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🔒 Payment method in oil pipeline transactions (e.g. Iranian/Iraqi diesel)
Because these transactions are under sanctions, no international bank (e.g. SWIFT) can be directly involved. So the parties use an informal but relatively reliable system:

1. Each party has a reputable money changer / hawala broker

The buyer has a money changer in his own country (e.g. India, China, Turkey or even the UAE).

The seller also has a money changer in Iran, Iraq or the UAE.

These money changers usually have old and reputable networks and are connected to each other or through intermediaries.

2. Informal contract with a "penalty deposit"

Both parties pay, for example, \$50,000 to their money changer.

This money is a guarantee for the execution of the transaction:

If the seller does not deliver the oil → the money goes to the buyer.

If the buyer does not deliver the money → the money goes to the seller.

3. Initial documents for building trust

Buyer: Passport copy + Ship Q88 (Ship Technical Information)

Seller: LOI (Letter of Intent) + Oil Quality Analysis (Certificate of Analysis)

Sometimes: Ship's Inmarsat number for secure contact

4. Delivery confirmation → Money transfer

Delivery is usually done ship to ship (STS) at OPL (Offshore Petroleum Limit) Sharjah or near Bandar Imam or an agreed location.

When the dip test (sampling) is positive and loading begins:

The buyer instructs his exchange to send the money.

The buyer's exchange coordinates with the seller's exchange.

The money is transferred locally:

For example: \$2 million is deposited into the seller's account in Dubai,

At the same time, \$2 million is deducted from the buyer's account in India (without international tracking).

This system is similar to "hawala" — money is not moved, but there is a mutual commitment between exchanges.

5. Why does this method work?

✗ No bank tracking (money stays within each country)

✓ Trust through the reputation of exchanges (if one commits fraud, it will no longer work on the network)

🕒 High speed (completes in 24–48 hours)