

PRESS RELEASE

Hormuz tolls paid in bitcoin: digital money has become geopolitical infrastructure

According to the Financial Times, Iran is demanding payments in bitcoin, digital yuan and stablecoins from oil tankers transiting the Strait of Hormuz. The energy crisis has become an emblematic case of the role of digital money in the global economy.

Milan, 9 April 2026 — In the Strait of Hormuz, the maritime chokepoint through which roughly one-fifth of the world's oil passes, Iran would have turned the right of transit into a toll payable in digital currencies. According to the *Financial Times* of 8 April 2026, any vessel wishing to transit must declare its cargo to Iran's Islamic Revolutionary Guard Corps (IRGC), await clearance and pay approximately one dollar per barrel carried — up to two million dollars for a fully laden tanker. Accepted means of payment include bitcoin, digital yuan and stablecoins; the dollar is excluded.

Bitcoin: a store of value beyond the reach of any State

The choice of Bitcoin comes as no surprise to those who understand its fundamental properties. Bitcoin is an asset that no government can issue and that, if properly held in custody, no bank can block. It is, in this sense, the digital equivalent of gold: not so much for its use in everyday payments, but for its nature as a store of value free from the discretionary control of States.

Tehran does not want dollars — or, more precisely, cannot hold them without exposing itself to Western sanctions. Bitcoin is a perfect fit for this need.

Digital yuan: State-led de-dollarisation

Alongside Bitcoin, the digital yuan makes an appearance, consistent with China's de-dollarisation strategy. The difference, however, is substantial: the yuan remains a State currency, issued and controlled by a central bank.

Compared to Bitcoin, it offers greater purchasing-power stability in the short term. Bitcoin, by its very nature, remains volatile. It is precisely this need for stability — typical of those settling commercial transactions rather than building long-term reserves — that explains the inclusion of a third instrument: stablecoins.

Stablecoins: Bitcoin's complement in payments

Stablecoins — crypto-assets pegged to the value of the dollar and usable on public blockchains, outside traditional banking circuits and Swift — represent arguably the second greatest success story in the crypto world after Bitcoin.



They do not compete with Bitcoin: they complement it. Bitcoin is the store of value; stablecoins are the instrument of digital commerce.

One essential point remains, however. Stablecoins are, in general, traceable on public blockchains. They are not digital gold: they are digital dollars with a memory. For a country under sanctions, relying on them means betting that no one will want — or manage — to reconstruct the trail of transactions.

Comment by Ferdinando Ametrano

Ferdinando Ametrano, Chief Executive Officer of CheckSig, places the episode in a broader perspective.

"A piece of news like this can only surprise those who have not yet understood what Bitcoin is," says Ametrano. "Bitcoin was built precisely to exist outside any system of State control. And this episode demonstrates it with a clarity no textbook could match. Hormuz delivers, in dramatic form, a lesson that holds in peacetime too: in the global digital economy, programmable and uncensorable money is not an ideological abstraction. It is infrastructure."

"Stablecoins complete the picture as a digital exchange instrument, but they must not be confused with Bitcoin," Ametrano adds. "They are digital dollars, not digital gold. The distinction is not academic: it is the difference between an asset no one can stop and one that someone, in principle, can trace and freeze. And the dollar to which they are pegged has lost, since 1971, over 98% of its real value against gold: the word 'stability' should be handled with care."

CheckSig: European Excellence as Crypto-Asset Service Provider

Founded in 2019 as a spin-off of the Digital Gold Institute — the leading European think tank on Bitcoin, crypto-assets, and blockchain — CheckSig provides advanced solutions for private and institutional investors. Its mission is to make investing in crypto-assets simple and secure, offering services for buying and selling, custody, staking, and tax compliance. The company also provides the B2B / B2B2C platform [CheckSig Clear \(clear.checksig.com\)](https://clear.checksig.com) and:

- was the first company in the world to offer public proof-of-reserves since 2020;
- has insurance coverage provided by a leading insurer rated AA by Standard & Poor's;
- holds SOC 1 / SOC 2 Type II attestations, obtained through continuous audits on system and organizational controls conducted by one of the Big Four firms;
- since 2024, the first — and so far only — crypto-asset service provider to act as a tax withholding agent for its Italian clients.

Press contact: press@checksig.com