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Trump's Final Iran Deadline Nears as Tehran Pushes Back and the Global Cost Shock Worsens

Donald Trump, Iran, Strait of Hormuz, oil prices, Brent crude, petrodollar, petroyuan, Chinese yuan, Bloomberg, Reuters, sanctions, reconstruction, U.S. Virgin Islands, gas prices, food imports, VIWAPA, inflation

World / **Published On April 07, 2026 07:43 AM /**

Staff Consortium **April 07, 2026**

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People stand amid debris outside a damaged building at Sharif University of Technology in Tehran after a strike, as the war widens and fears grow over its global economic fallout.

President Donald Trump's final Tuesday deadline for Iran to comply or face a far broader U.S. assault has now become the central pressure point in the war, with Tehran refusing a temporary

ceasefire, oil holding above \$110, and markets increasingly treating the conflict as a threat not just to energy supply, but to shipping, currencies and inflation worldwide. Trump said the deadline was final and warned that if no deal is reached, widespread U.S. attacks on Iranian infrastructure would follow.

Iran's answer has been a direct pushback. Tehran rejected the proposed temporary ceasefire and sent back a 10-clause response through Pakistan. Iran's latest preconditions for lasting peace include an immediate halt to U.S. strikes, guarantees that such attacks will not happen again, compensation for damage already caused, and the right to impose fees on ships passing through Hormuz.

Trump's threat has sharpened because it now centers on civilian infrastructure and a fixed deadline. He said Tuesday night was the point at which Iran could be "taken out," and that if Tehran did not meet U.S. demands tied to Hormuz and its nuclear program, large-scale strikes on power plants, bridges and other infrastructure would follow.

The newest financial anxiety is no longer only about higher oil. It is also about whether the war is accelerating a longer-term crack in the dollar-centered oil system. Bloomberg reporting in recent days has highlighted a growing market debate over petrodollar erosion, including Deutsche Bank's view that the conflict could strengthen a "petroyuan" trend, reports that some ships seeking safe passage through Hormuz are being asked to pay in yuan or crypto, and an opinion argument that the old petrodollar loop supporting U.S. Treasury demand has already been broken. While those are not identical claims, together they show that the currency implications of the war have moved from fringe speculation into mainstream financial discussion.

What has already moved from debate into reality is the price shock. Brent Crude was above \$110 as Trump's deadline approached, and Tehran's rejection of the ceasefire proposal has been described as another blow to efforts to calm a war that has already triggered a global energy crisis. Even when stocks managed brief rebounds on hopes of diplomacy, traders were still weighing the risk of a bigger escalation and the cost of a longer Hormuz standoff.

For the U.S. Virgin Islands, that is not an abstract market story. The territory's 2024 Energy Security Plan says the territory is 100% dependent on outside suppliers for petroleum, that more than 90% of its energy is still sourced from petroleum, and that it remains highly vulnerable to supply disruptions tied to political or economic shocks. The same official plan says roughly 80% of the territory's petroleum supply is used to power the electric grid and WAPA's desalination plants. The V.I. Department of Agriculture says about 97% of the territory's food is imported. That means the latest phase of the war threatens not just gasoline, but groceries, freight, water and electricity costs in one of the most import-dependent places under the U.S. flag.