

# One World Currency introduced by The Cartel – Settlement Coin

by [globalintelhub](#), 2016

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Well, it finally happened. Mark your calendars for the year 2016 as ‘the year’ a real One World Currency has been announced. But don’t worry – as we explain in [Splitting Pennies – Understanding Forex](#) – **MONEY DOESN’T EXIST.**

How is it possible, you say – when we haven’t heard about it in the news? Let’s start with the ‘lead’ story on this breaking event:

[Big banks buckle down to build better bitcoin – RT Business](#)

*UBS, Deutsche Bank, Santander and BNY Mellon have partnered up to create a new digital currency to facilitate intra-bank settlements, the FT reports. The cryptocurrency will use blockchain technology underpinning the Bitcoin.*

Why is this different than any other Bitcoin startup – there sure have been many. Because these are the banks that control the global currency market, [also known as AKA ‘the cartel’ according to court documents.](#)

Checkout some of the stories leading up into this climatic moment:

[Big Banks Band Together to Launch ‘Settlement Coin’ – CoinDesk](#)

[UBS Sheds New Light on Blockchain Experimentation](#)

## [Settlement Coin Creators Seek to 'Liberalize' Central Banks With Blockchain – CoinDesk](#)

### [8 Banking Giants Embracing Bitcoin and Blockchain Tech](#)

#### ['Central banks looking at Bitcoin as real threat to dominance' – RT Op-Edge](#)

So why does any of this matter? Central Banking policy has run the global economy into the ground. [Central Banks OWN \\$25 Trillion of Financial Assets. \\$13 Trillion worth of Government Bonds in the world have NEGATIVE YIELDS.](#) The financial system as it is now, is on the path for implosion.

Settlement Coin apparently is targeting 'back office settlement' to reduce costs which are about \$80 Billion per year. [But why then does RT compare it with SDRs:](#)

*If implemented, the new cryptocurrency would be the first to be used officially between major financial institutions. The concept resembles the IMF's Special Drawing Right (SDR), introduced in 1964. Based on a basket of currencies (the US dollar, euro, the Japanese yen, pound sterling and the soon to be joined Chinese yuan this October), it is used to supplement the IMF's member countries' official reserve. As of March 2016, 204.1 billion SDRs equivalent to about \$285 billion had been created and allocated to countries.*

Has the world gone mad, and people don't understand the difference between "Blockchain" and "Bitcoin" and "Cryptocurrency" and "US Dollars" ? We have to note here, RT needs to hire some "Forex Experts" to consult with their authors on this topic.

To clarify, the big banks are working on multiple blockchain projects, as well – most of them have filed patents for their own crypto currencies, most notably, Citi:

[Citi: Bitcoin is an Opportunity for Banks, Not a Threat –](#)

[CoinDesk](#)

[Citibank Is Working On Its Own Digital Currency, CitiCoin | TechCrunch](#)

*Citi Research released a 56-page [report](#) on bitcoin saying that it is not going to disrupt banks or credit card networks. It says there will be increased transaction costs for bitcoin to provide increased volume. As for the use of bitcoin in remittance payments, it says bitcoin's advantage dissipates when the "last mile" cost of converting to fiat currency is considered. The report notes the growth of bitcoin mobile apps in developing countries but sees regulations rising that put them in question. It claims existing payment systems are generally efficient. The report also talks about [Ripple](#) and [Ethereum](#) as well as government-backed digital currencies. There is also an extensive summary of bitcoin's legal status in different countries.*

Once implemented, these banks have the means to quickly connect this new cryptocurrency "Settlement Coin" to their existing global network, as well as adding their own proprietary currencies such as "CitiCoin."

It will take some time before the cryptocurrency is even released, and still probably years before it's widely accepted. What makes this week's announcement unique is that, for the first time the banks publicly announced they are making a new digital 'crypto currency' that isn't issued by a central bank, that can be implemented by them across and without borders, which is a perfect fit for a replacement of the US Dollar and other fiat currencies when they completely run out of QE steam.

But here's the real clincher, [exposing this as a real One World Currency:](#)

*One of those resources is the real-time gross settlement*

*([RTGS](#)) system used by central banks (it's typically reserved for high-value transactions that need to be settled instantly), and the other is central bank-issued cash. Using the Utility Settlement Coin (USC) [unveiled today](#), the five-member consortium that has sprung up around the project aims to help central banks open-up access to these tools to more customers. If successful, USC has the potential to create entirely new business models built on instant settling and easy cash transfers. In interview, Robert Sams, founder of London-based [Clearmatics](#), said his firm initially worked with UBS to build the network, and that BNY Mellon, Deutsche Bank, ICAP and Santander are only just the first of many future members. "Cash is a leg to almost every trade," said Sams, who previously worked for nine years as a derivatives trader with Sanctum FI, also in London. "In order to get most of the benefits of a distributed ledger in settlement, there has to be cash on a distributed ledger rail." How transactions might be processed, and who will own the nodes, has also not been shared. But what we do know based on a statement from the company is that Clearmatics described the USC as "a series of cash assets" for currencies, including US dollars, euros, British pounds and Swiss francs.*

For those who understand that it's monetary policy driving the value of currencies down, not supply and demand, there's no need to read between the lines – they spell it all out real simple.

For a quick primer for those who don't know, the Federal Reserve is the sole issuer of US Currency (not the US Mint, who prints notes and coins.) The Federal Reserve is a private institution, owned by the banks. It was previously thought that, the idea of a one world currency was preposterous, because, how would all countries agree on having a single central bank? But here's the workaround – the Forex banks have a monopoly on the global monetary system. So by forcing their central bank partners to use "Settlement Coin" in order

to save on hefty settlement fees (and it will [solve the problem of the recent SWIFT hacks as well](#) – part of the plan??? )

A few scenarios here – one, the banks knew that if they didn't do it, some new players might do it. Two, this plan was hatched long ago by some clandestine CIA op, starting with the release of Bitcoin, leading into the global one world cryptocurrency, all sponsored by Illuminati. Three, central banks have legitimate concerns about security (such as because of recent hacks) and have no real way out of QE, they can't stop it and they can't continue it. This is a parallel financial system in which assets can be transferred over to.

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