

Israeli prime minister upset as more EU states join Iran trade system



Tel Aviv, December 3 (RHC)-- Israeli Prime Minister Benjamin Netanyahu has slammed European countries for joining a new mechanism aimed at maintaining trade with Iran despite U.S. sanctions. In a video released in Tel Aviv, Netanyahu said European countries “should be ashamed of themselves” for pursuing trade with Iran, claiming that they were enabling Tehran “to develop nuclear weapons.”

Last week, Belgium, Denmark, Finland, the Netherlands, Norway and Sweden announced that they would join a non-dollar trade mechanism with Iran. Britain, France, and Germany announced the establishment of the system, officially called the Instrument in Support of Trade Exchanges (INSTEX), in January.

The apparatus is expected to circumvent the sanctions that the United States began reimposing against Iran after leaving a nuclear deal with Tehran, the European trio, and Russia and China. Hours after his statement, Netanyahu spoke with U.S. President Donald Trump on the phone and discussed the alleged “threat from Iran.”

Iran was in compliance of the 2015 international agreement until the US pulled out of the deal in May last year and reimposed economic sanctions.

European signatories to the deal have sought to find ways to help Tehran evade the US restrictions. Iran is increasing the pressure on Europe to do so, by gradually walking away from its nuclear commitments. The decision by the six European countries was apparently taken to pacify the Islamic Republic which has said its patience is over after a year of living under the US sanctions.

In May, Iran initiated a set of countermeasures against Washington's withdrawal from the nuclear agreement, and the Europeans' failure to guarantee Tehran's business interests under the accord. The countermeasures have seen Tehran surpass the 3.67-percent cap set by the deal on the level of its uranium enrichment, and the 130-tonne ceiling placed on its heavy water reservoir.

Iran had accepted the limits voluntarily as part of the deal, despite not being obligated by the UN nuclear agency to commit to any such restrictions.

Iran says it hopes that more European states' participation in a non-dollar trade mechanism with Tehran will breathe new life into the instrument. Tehran has vowed to reverse all its nuclear responses as soon as the other JCPOA signatories begin fully implementing their nuclear obligations.

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