

Donald Trump threatens Iran with more sanctions

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Donald Trump threatens more sanctions against Iran. (Photo: teleSUR)

Washington, September 29 (RHC)-- The Donald Trump administration is preparing to introduce a new round of sanctions to prevent every last avenue of legal financial exchange with Iran, U.S. media reports say.

The proposal is still under review and hasn't been sent to Trump, but Bloomberg News disclosed that it will target more than a dozen banks and label Iran's entire financial sector off limits.

Since almost all aspects of life are already effectively under the most aggressive U.S. sanctions ever, the new measures are unlikely to have any meaningful bearing on Iran's economy and seem mostly a political stunt ahead of the U.S. election.

The proposal is an escalation of Washington's futile bid to force Iran into new negotiations over its nuclear program, two years after Trump withdrew the US from a landmark 2015 deal with Tehran and reimposed

sweeping sanctions.

Bloomberg said the proposed sanctions aim to close the few remaining financial loopholes allowing Iran to earn revenue, and stymie Democrat Joe Biden's promise to return to the nuclear deal if he wins the presidency in November.

According to the financial news provider, the measures could sharply hinder Iran's ability to secure supplies of food and medicine at a time the country struggles to contain a resurgence of the coronavirus outbreak.

The U.S. has blacklisted more or less all of Iran's international banks. Under the new plan, it will reportedly add the last 14 banks to the list. Included in the list are Saman Bank and Middle East Bank, the two remaining lenders still able to import food and pharmaceuticals into Iran, Bloomberg said.

The new sanctions would leave Iranian companies increasingly dependent on a small network of informal money changers overseas who can execute financial transfers. Hence, the Trump administration seeks to also target money-changers and hawala transfer systems and anywhere money changes hands, the US will try to stop it.

"I really don't know what to say. Access to money will definitely get even harder for us," said Abdolreza Hejazi Farahmand, chief executive officer of Tehran-based Behestan Plasma PJS Co. which produces plasma-derived products for hemophiliacs, told Bloomberg.

"So they want to completely suffocate us," said a 33-year-old employee at a pharmaceutical company based in Tehran, identified only by her first name as Sara.

The U.S. government claims humanitarian goods are exempt from its sanction. But a web of sanctions tied around Iran over years has made foreign banks and companies extremely wary of engaging in any trade with the country.

Health officials say Iran can produce more than 96 percent of its medical needs. But specialist treatments such as those for cancer or donor transplants often rely on imports.

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