

Iran Nuke Deal On The Verge After Russia Makes Unexpected Last-Minute Demands

Description

UKRAINE/IRAN: The Ukraine war is threatening to throw a monkey wrench into the <u>weekend optimism</u> which started building especially on Friday reports that a revived Iran nuclear deal is mere "steps away" and "<u>very close</u>". It appears Russia is ready to play hard-ball following for the past week the US and EU ratcheting up unprecedented sanctions targeting Moscow's banking sector and top officials, including sanctions against Putin himself, which the Russian president on Saturday <u>stressed is</u> "tantamount to an act of war".

Moscow is now pointing to the fresh Ukraine-related sanctions as **directly detrimental to its ability to trade with Iran if the JCPOA nuclear deal is restored**. Russian Foreign Minister Sergei Lavrov on Saturday for the first time demanded written guarantees that the new anti-Russia sanctions won't get in the way.

"We have asked for a written guarantee...that the current process triggered by the United States does not in any way damage our right to free and full trade, economic and investment cooperation and military-technical cooperation with the Islamic Republic," Lavrov said.



Following the Lavrov statement, Russia's chief negotiator in Vienna stated there were still issues to be hammered out "to ensure smooth civil nuclear cooperation with Iran."

The irony is that Washington desperately needs this deal to go through given it would open up badly needed global oil supply, at a moment it's been scrambling to find Europe alternatives in the scenario of Putin weaponizing his significant energy leverage if he chooses to. The White House has also come under **significant domestic and media pressure for not targeting Russian oil exports** as punishment for the Ukraine invasion. Here's what's at stake on that front, based on analysis in <u>Asia</u> Times:

News reports noted Iran could possibly ramp up shipments beyond 1 million barrels a day within months of a revived accord, offering potential relief as the Ukraine conflict pushed oil above \$100 a barrel.

The Chinese representative, Wang Qun, has also said that the talks are at a "last stage," telling reporters last week that interlocutors are "only a small step away from the final agreement."

And chief British negotiator Stephanie Al-Qaq <u>said Friday</u> of the Vienna talks, "**We are very close to an agreement,**" and that "**Now we have to take a few final steps.**" There are reports the Biden's State Department and Western officials broadly have been itching to see a deal finalized "this week".

WSJ: "A senior western diplomat said the last-minute demand from Russia could make it impossible to complete a return to the 2015 <u>#Iran</u> nuclear deal in time." <u>#OOTT</u> https://t.co/p3xrclJ29e

— Jason Brodsky (@JasonMBrodsky) March 5, 2022

According to commentary in The Wall Street Journal:

It was always understood by Western officials that Russia's specific role within the 2015 nuclear deal **would need to be protected from sanctions**. That includes receiving enriched uranium from Iran and exchanging it for yellowcake, Russia's work to turn Iran's Fordow nuclear facility into a research center and other nuclear-specific deliveries to Tehran's facilities.

However, Mr. Lavrov appeared to demand far more sweeping guarantees that could introduce major loopholes in the tight financial, economic and energy sanctions the West has imposed in recent days because of Russia's invasion of Ukraine.

Thus it's clear that the Western powers negotiating in Vienna knew that for all parties to sign on to a revived deal they couldn't target any signatory nation's ability to trade with Tehran. But indeed the unprecedented avalanche of fresh sanctions on Moscow have muddied this past week's building optimism on reaching a final deal.

One unnamed Western diplomat cited by WSJ said there are suspicions Russia could now hold the Iran deal hostage at a politically sensitive moment for Biden, who is struggling to assure the domestic public that sanctions measures on Russia will not blow back to harshly on Americans at the gas pump.

"But if Lavrov is using this as a play to try to carve a huge hole out of the overall Ukraine sanctions, that's a different story," the diplomat was quoted as saying.

by Tyler Durden

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