IRAQ-IRAN TRADE CONTINUES DESPITE US SANCTIONS: IRAQI OFFICIAL

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TEHRAN The President of the General Union of Iraqi Chambers of Commerce Jaafar Al-Hamdani says that the trade with Iran is continuing despite risk of US sanctions.

Speaking to Iraqi economic news website economy-news.net, Jaffar Al-Hamdani said that trade between Iraq and Iran is going on as usual despite the fact that the US sanctions have taken effect.

Al-Hamdani told the Iraqi website that the recent US sanctions on Iran have not affected the Iraq-Iran trade relations, because "no steps have been taken by us and trade continues as in the past and has not been affected until now."

The new round of US sanctions that have taken effect from August 7 are targeting Irans access to US dollars as well as gold and precious metals.

"The private sector is bound by the decisions that will be made by the Iraqi government in this regard," the Iraqi economic official noted, adding that the volume of trade transactions carried out by Iraqi and Iranian private sectors are valued at more than 5 billion US dollars annually.

On May 8, the US President Donald Trump unlawfully pulled out of Iran nuclear deal and re-imposed sanctions on the country. He has called on countries not to trade with Iran while different countries, including the remaining signatories to the deal, have vowed to resist US pressures.

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