

## Report on Supply Chain Compliance Volume 3, Number 8. April 16, 2020 Europe and Iran announce first transaction through INSTEX

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The Instrument in Support of Trade Exchanges (INSTEX), a special-purpose mechanism intended for trade with Iran in non-U.S.-dollar-denominated, non-SWIFT transactions, <u>announced its first shipment of goods to Iran</u> <u>on March 31</u>.<sup>[1]</sup> The instrument is specifically designed to work around United States' economic sanctions on Iran. The U.S. has criticized the instrument but did not try to stop the first transaction.

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