Iran and six major world powers reached an interim agreement to freeze Iran`s nuclear program for six months to allow for comprehensive talks designed to block the Middle Eastern nation`s ability to acquire a nuclear weapon, the U.S. State Department reported Sunday.

U.S. Secretary of State John Kerry said the interim agreement actually rolls back Iran`s nuclear program “from where it is today, enlarges the breakout time, which would not have occurred unless this agreement existed.”

The break-out time is the time that would be required for Iran to proceed to producing a nuclear weapon based on its supplies of enriched uranium at any given time.

Iran agreed to: halt all enrichment of uranium above 5%; neutralize its stockpile of near 20% enriched uranium; halt progress on the growth of its 3.5% stockpile; freeze its development of a heavy water reactor at Arak and agreed to allowed international inspectors unprecedented access to facilities to monitor compliance, a White House statement said.

In return, Iran over the six month period will receive partial relief on the sanctions that it has faced as a result of nuclear program and will allowed to receive $4.2 billion dollars in income from oil exports and another $1.5 billion dollars in income exports from its auto industry as well as of gold and other precious metals, the statement said.
“Now, with this first step, we have created the time and the space in order to be able to pursue a comprehensive agreement that would finish the work that President Obama began on the very first day in office, and that is to ensure that Iran does not obtain a nuclear weapon, Kerry said in Geneva.

The secretary of state said there remained “profound differences” between the six major powers that negotiated the agreement and Iran that will have to be worked out during the six months duration of the interim accord.

One of the critical points of the negotiation was Iran’s claim that it had a sovereign right to be able to enrich uranium. Kerry said the agreement did not grant that right and “and it can only be by mutual agreement that enrichment might or might not be able to be decided on in the course of negotiations.”

The talks that ended in Geneva early Sunday were the second round between Iran, the five members of the U.N. Security Council – Russia, China, the United States, France and Britain – and Germany.

The majority of the sanctions that Iran has faced, as a result of its failure to comply with U.N. Security Council resolutions regarding its nuclear program, will remain in place pending the outcome of the comprehensive negotiations.

For additional information:

http://www.state.gov/secretary/remarks/2013/11/218023.htm
