## Iran sanctions starting to bite

Sanctions against Tehran over its nuclear programme are gaining strength with a growing number of oil companies, trading houses and other international firms pulling out of Iran or scaling down their businesses



New unilateral U.S. sanctions signed by President Obama aim to squeeze Iran's fuel imports, which account for 30-40% of its gasoline requirements

Iran's nuclear chief Ali Akbar Salehi savs sanctions could slow down nuclear progress - first acknowledgement by Tehran that measures might hurt



France's Total joining BP, India's Reliance, Malaysia's Petronas, Russia's Lukoil and others in stopping gasoline sales to Iran



Darkhovin: Italy's Eni handing operation of oilfield to local partners



REPTOL South Pars: Spain's Repsol has pulled out of contract to develop part of gas field Bushehr: Salehi says sanctions will not affect nuclear power station nearing completion

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Tehran



**Dubai:** Facing Western pressure, UAE authorities freezing accounts of 40 Iranian firms blacklisted by United Nations Dubai's re-exports to Iran – globally

sourced goods sold on to Iran - rose

EU: Has banned two-thirds of Iran Air fleet from flying to EU because of safety concerns. U.S. ban on spare parts for Iranian jets reportedly hitting Iran Air's maintenance operation

4.8 percent to \$5.8 billion in 2009

**CHINA:** Warning nations against taking unilateral actions against Iran outside UN sanctions passed in June 2010



BP no longer provides refuelling services to Iran Air

Bilateral trade totalled \$36.5bn last year. Iran meets 11% of China's energy needs