

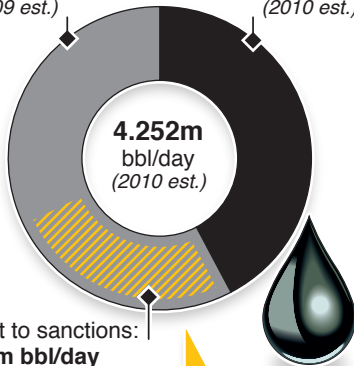
Oil sanctions against Iran cut deep

Iran has seen its crude oil exports fall by about 1.4 million barrels per day since implementation of an E.U. ban on imports began on July 1. Coupled with U.S. sanctions, Iran has seen its crude oil exports halved in a year

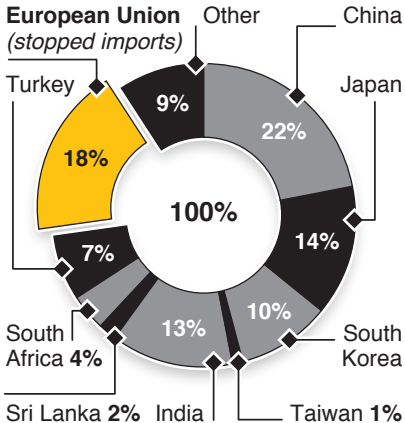
IRAN CRUDE OIL PRODUCTION

Exports: **2.523m bbl/day**
(2009 est.)

Domestic consumption: **1.845m bbl/day**
(2010 est.)



IRANIAN CRUDE OIL EXPORT MARKETS



Jul 1, 2012: European Union 27 member states ban importation, purchase and transportation of Iranian crude oil. European companies also stop insuring Iranian oil tankers – E.U. companies control 90% of tanker insurance market