

Iran evading oil sanctions

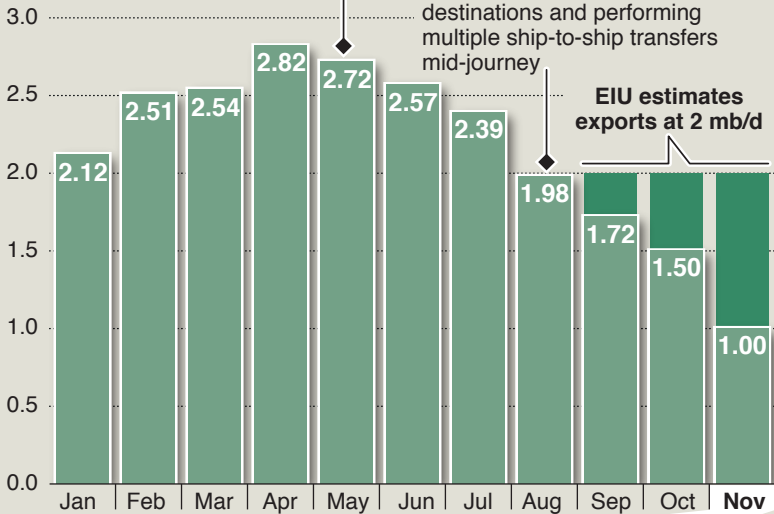
Despite the U.S. imposing sanctions on Iran in November, OPEC's third-largest producer has been exporting much more oil than widely reported, according to the Economist Intelligence Unit

Iran's oil exports (million barrels per day – mb/d)

May: President Trump withdraws from Iran nuclear deal – sanctions reimposed from November

Aug-Nov: Iran's tactics to conceal export volumes include turning off ship transponders to hide destinations and performing multiple ship-to-ship transfers mid-journey

EIU estimates exports at 2 mb/d



Nov 4: 180-day waiver limits imports to 1.5 mb/d



Japan, Italy, Greece, Taiwan, Turkey 0.71