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The Strait of Hormuz: Could Iran hold the world to ransom?

The final days of 2011 saw Iran threaten to close the Strait of Hormuz, in response to a proposed EU embargo on Iranian oil exports. Much of the international community has dismissed the warning as sabre rattling, but with a third of global LNG supply dependent on safe passage through the Strait, the threat, if it is carried out, is considerable. LNG Business Review examines the potential consequences of a shut-down of arguably the energy sector's most important shipping route.

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