

24 April 2024

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ISSN: 0964-8496

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Shah Deniz II safe from US sanctions – for now

Proposed sanctions against Iran currently being drafted by US lawmakers are in danger of complicating the development of the Shah Deniz phase II gas development in the Caspian Sea, in which Iran's Naftiran Intertrade Co (NICO) holds a 10% stake. The project looks likely to be protected from sanctions in the short-term, but longer-term uncertainties remain.







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