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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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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.



Consulting

+44 (0) 20 7332 9900
consult@gasstrategies.com



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+44 (0) 20 7332 9910
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