

PAIC Welcomes OFAC's Decision to Broaden Sanctions Against the Iranian Regime

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On November 26, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) added three new entities to its non-exhaustive list of companies controlled by the Iranian Government. The newly identified companies to be added to OFAC's appendix are: National Iranian Oil Company, Naftiran Intertrade Company Ltd., and Naftiran Intertrade Co. Sarl.

Therefore, American corporations will be prohibited to deal with Iran's oil companies as well as other Iranian financial institutions already listed in the appendix.

This latest move takes the U.S. sanctions on the Iranian Government to broader levels. The immediate reactions by Tehran regime's media show the significance of this new initiative on the Iranian Regime. Tabnak, a website belonging to the former commander of the Revolutionary Guard, wrote: "The recent policy taken by the U.S. Government is designed to pressuring Iranian owned companies and some specific trading activities." December 3, 2008.

Also, Jomhuri Eslami, a newspaper connected to Khamenei, the Iranian regime's Supreme Leader, wrote: "The U.S. is extending its sanction to all aspects of Iran's financial and trading activities. Their intention is to create obstacles for Iran's economy." December 4, 2008.

The Progressive American-Iranian Committee (PAIC) unequivocally supports OFAC's latest move as a practical step towards wider and more effective sanctions against Tehran's regime.

PAIC, December 4, 2008

... (The following text is a distorted and largely illegible version of the content above, appearing to be a corrupted or mirrored copy of the main text.)

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