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### Trump administration ups sanctions against Iranian shipping

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Donald Trump has wasted little time in carrying out his vow to up pressure against Iran with the Office of Foreign Assets Control (OFAC) yesterday slapping sanctions on more than a dozen people and firms that are accused of facilitating the shipment of millions of barrels of Iranian oil to China.

The 20-year-old, Comoros-flagged *Siri* VLCC and its master, along with the 21-year-old, Panama-flagged *CH Billion* aframax and the 22-year-old, Hong Kong-flagged *Star Forest* VLCC were all sanctioned yesterday as was India-based crew management company Marshal Ship Management.

“The Iranian regime remains focused on leveraging its oil revenues to fund the development of its nuclear program, to produce its deadly ballistic missiles and unmanned aerial vehicles, and to support its regional terrorist proxy groups,” said Treasury Secretary Scott Bessent in a news release.

Further shipping-related sanctions are expected as the American president carries out his so-called ‘maximum pressure’ strategy on Iran.

According to analysis from TankerTrackers.com, of the 503 active tankers that continue to transport Iranian crude oil and refined products, 283 – or 56% – have still not been blacklisted by OFAC.

The real outcome of increased sanctions on Iran for the tanker markets as a whole will likely become more apparent later this year, according to analysis from investment bank Jefferies, as Iran's exports diminish and are replaced by other producers with spare capacity and utilising compliant tankers to do so at the expense of the dark fleet.