

US targets Iranian LPG magnate

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The US Department of the Treasury's Office of Foreign Assets Control (OFAC) has designated Iranian national and liquified petroleum gas (LPG) "magnate" Seyed Asadoollah Emamjomeh and his corporate network, for his role in shipping hundreds of millions of dollars' worth of Iranian LPG and crude oil to foreign markets. Emamjomeh's expansive network includes a vessel, the 2024-built Tinos I, which intended but failed to load cargo last year on its maiden voyage off the coast of Houston.

"Emamjomeh and his network sought to export thousands of shipments of LPG—including from the United States—to evade US sanctions and generate revenue for Iran," said secretary of the treasury Scott Bessent.

For more than a decade, Iran-based Emamjomeh and his son, United Arab Emirates-based British and Iranian national Meisam Emamjomeh, have owned and operated an LPG sales, transportation, and delivery network using multiple Iran and UAE-based companies. Emamjomeh and his UAE-based company, Caspian Petrochemical are part of a network that has exported thousands of shipments of LPG from Iran to Pakistan and have conducted tens of millions of dollars in business on behalf of Persian Gulf Petrochemical Industry Commercial Co. (PGPICC).

This marks the seventh round of sanctions targeting Iranian oil sales since president Donald Trump issued National Security Presidential Memorandum 2 (NSPM-2), instituting a campaign of maximum economic pressure on Iran.