

IRISL hit with more sanctions, chief executive blacklisted

The move comes in the closing days of the Trump administration

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By [Matt Coyne](#)  

The US expanded sanctions on the Islamic Republic of Iran Shipping Lines (IRISL) and added its chief executive to its blacklist, among others.

The State Department said IRISL had shipped grain-oriented electrical steel to Hoopad Darya Shipping Agency, another Iranian firm previously sanctioned, prompting authorities to sanction IRISL further.

It also added chief executive Mohammad Reza Modarres Khiabani to its sanctions list, as well as others involved in the steel trade.



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"We have warned industry that those who do business with IRISL, its subsidiaries, and other Iranian shipping entities, risk sanctions," Secretary of State Mike Pompeo said in a statement.

"Today, we are sanctioning seven entities and two individuals for such conduct."

The other companies sanctioned were Iranian firms Zangan Distribution Transformer Co, Mobarakeh Steel Co, Sapid Shipping and Iran Transfo Co, China-based Jiangyin Mascot Special Steel Co and UAE-based Accenture Building Materials.

Zangan and Iran Transfo allegedly transferred grain-oriented electrical steel to Hoopad, while Jiangyin Mascot transferred the same commodity to IRISL.

Accenture, Mobarakeh and Sapid facilitated Iranian raw or semi-finished steel trades, while Mobarakeh did business directly with IRIS, according to the allegations.

Sapid is said to be an IRISL subsidiary.

The sanctions come with just five days left in US President Donald Trump's term.

Since 2018, Trump has been exerting a "maximum pressure" campaign on Iran in an effort to cripple and topple its ruling regime.

The sanctions have often had impacts on shipping, with the US blacklisting several Iranian companies and dozens of its ships and anyone who does business with them.

Trump's successor, Joe Biden, is expected to be willing to negotiate with Iran and potentially rejoin a nuclear agreement with the Islamic republic that would see sanctions wound down.



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