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Council strengthens restrictive measures against Syrian regime

In light of the continued repression in Syria, the Council today reinforced the EU's restrictive measures against the Syrian regime, targeting its ability to conduct the brutal repression.

Trade in Syrian public bonds and the provision of insurance and re-insurance to the Syrian government will be prohibited in the EU. Syrian banks will no more be allowed to open new branches in the Union nor establish joint ventures or correspondent banking relations with European financial institutions. The Council also stopped new commitments for grants and concessional loans by member states to the Syrian government, except for humanitarian purposes.

In addition, the Council banned exports of key equipment and technology to the Syrian oil and gas sectors, i.e. refining, liquefaction of gas, exploration and production. Moreover, participation in the construction of new power plants in Syria will be prohibited. This includes technical assistance, project finance and investments in companies engaged in such construction activities.

Exports of equipment and software intended for use in the monitoring of internet and telephone communications by the Syrian regime will also be banned.

Member states will exercise restraint when committing financial support for trade with Syria, such as export credits, guarantees or insurance. Long term commitments will be prohibited.

Finally, the Council added 12 persons responsible for human rights violations and 11 entities supporting the regime to the list of those targeted by an asset freeze and a visa ban.

P R E S S

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A consolidated version of all EU restrictive measures against the Syrian regime, including today's decisions and the complete list of all designated individuals and entities, will be published in the EU Official Journal on 2 December 2011.

See also Council conclusions.