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Council bans investment in Syrian oil industry

In view of the gravity of the situation in Syria, the Council today reinforced EU sanctions against the country's regime and banned investment in key sectors of the Syrian oil industry.

The interdiction aims at investment in Syrian enterprises engaged in exploration, production and refining crude oil, both in their country and abroad. EU-based operators may no more acquire a participation in such companies nor create joint ventures with them. Credits and financial loans to such enterprises are also covered by the ban.

The Council also banned the delivery of Syrian-denominated bank notes and coinage produced in the EU to the Syrian Central Bank.

In addition, the Council added two more persons and six entities to the list of those targeted by an asset freeze and travel ban pursuant to decision 2011/273/CFSP[1] and regulation 442/2011[2].

Today's decisions were adopted by written procedure. Together with the list of the additional designations, they will be published in the Official Journal on 24 September 2011.

See also the latest statement by the EU High Representative for Foreign Affairs and Security Policy:

http://consilium.europa.eu/uedocs/cms_data/docs/pressdata/EN/foraff/124720.pdf

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1 OJ L 121, 10.5.2011, p. 11.
2 OJ L 121, 10.5.2011, p. 1.

P R E S S

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