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'Iran oil war will bring EU to knees'

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An Iranian lawmaker says entering into oil war with Iran will bring European Union member states to their knees as Tehran will prevent the export of even one drop of oil.

“The Islamic Republic of Iran has the world's third biggest oil reserves and cannot be eliminated from global energy equations,” Seyyed Emad Hosseini, spokesman for the Majlis (parliament) Energy Commission, said on Friday.

The lawmaker said playing with the world's third biggest oil power will certainly affect international oil and gas transactions and Europe will not be immune from oil price fluctuations.

He stated that the Iranian Majlis is considering a plan to completely stop oil exports to EU members which will initially paralyze the economies of Italy, Spain and Greece.

“Iran is powerful [as a country] and oil sanctions imposed by European countries will only harm the European Union because Iran can easily prove its oil supremacy in the Middle East region,” he said.

Hosseini added that Europe will definitely lose its oil war with Iran because European countries are grappling with numerous domestic challenges and disruption of Iran oil flow will lead to the escalation of domestic pressure and crisis in EU member states.

During their latest meeting in Brussels on Monday, January 23, EU foreign ministers reached an

agreement to ban oil imports from Iran, freeze the country's central bank's assets within EU, and ban sales of diamonds, gold and other precious metals to Iran.

EU foreign policy chief, Catherine Ashton, claimed that the new sanctions aim to bring Iran back to negotiations with P5+1 -- US, UK, France, Russia, China and Germany -- over the country's peaceful nuclear program.

The United States, Israel and their European allies accuse Tehran of pursuing military objectives in its nuclear program and have used this pretext to impose four rounds of sanctions and a series of unilateral sanctions against the Islamic Republic.

Iran has refuted the allegations, arguing that as a signatory to the Nuclear Non-Proliferation Treaty and a member of the International Atomic Energy Agency, Tehran has a right to use nuclear technology for peaceful use.