

US TREASURY REPORT

WEEK 33 OF 2024

1. OFAC SDN List Update: Counter Terrorism Designations and Update

On the 15th August 2024, **the OFAC SDN List has been updated with the Counter Terrorism Designations of the following Individual, Entities and Vessels:**

A. INDIVIDUAL

KHOT, Arif Ibrahim, Mumbai, India; DOB 21 Aug 1970; POB Mumbai, India; nationality India; Gender Male; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Passport Z6684898 (India) expires 10 Mar 2032 (individual) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

B. ENTITIES

ARAFAT SHIPPING COMPANY (a.k.a. ARAFAT SHIPPING CO), Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 19 Jan 2024; Identification Number IMO 6474740; Registration Number 12831 (Marshall Islands) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

DP SHIPPING LIMITED, Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 12 Aug 2022; Identification Number IMO 6341738; Registration Number 115748 (Marshall Islands) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

K F D GENERAL TRADING L.L.C (Arabic: كي اف دي للتجارة العامة ش.ذ.م.م), Al Zarooni Building, Office #219, Naif, Deira, Dubai, United Arab Emirates; Website <https://www.kfdgeneraltrading.com>; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 04 May 2023; License 1182400 (United Arab Emirates); Economic Register Number (CBLs) 12056923 (United Arab Emirates) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

KAI HENG LONG GLOBAL ENERGY LIMITED (Chinese Traditional: 開興隆環球能源有限公司) (a.k.a. KAI HENG LONG GLOBAL ENERGY), Room 1901, 19th Floor, Lee Garden One, 33 Hysan Avenue, Hong Kong, China; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 22 Aug 2013; Identification Number IMO 6165181; Business Registration Number 61926180 (Hong Kong) [SDGT] (Linked To: TALAQI GROUP).

KDS SHIPPING LIMITED, Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 27 Jun 2023; Identification Number IMO 6420851; Registration Number 120646 (Marshall Islands) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

ONX TRADING FZE, P6-ELOB Office No. E-12F-16 Hamriyah Free Zone, Sharjah, United Arab Emirates; Hamriyah Free Zone Phase-1, Sharjah, United Arab Emirates; Dubai, United Arab Emirates; Website www.onxtrading.com; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 18 Sep 2023; License 31337 (United Arab Emirates); Economic Register Number (CBLS) 12175035 (United Arab Emirates) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

TRANSMARINE NAVIGATION M SDN. BHD., No. 43A, Jalan Gaya 27, Taman Gaya, Ulu Tiram, Johor Bahru, Johor 81800, Malaysia; Wisma B, Unit 2.10, 2nd Floor, Pelabuhan, Tanjung Pelepas Geland Patah, Johor Bahru, Johor 81560, Malaysia; Website mytransmarine.com; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 14 Sep 2011; Trade License No. 960156-A (Malaysia); alt. Trade License No. 201101032021 (Malaysia) [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

C. VESSELS

DIVINE POWER (T8A4414) Chemical/Products Tanker Palau flag; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Vessel Registration Identification IMO 9171357; MMSI 511101150 (vessel) [SDGT] (Linked To: DP SHIPPING LIMITED).

FENGSHUN (a.k.a. VENUS 7) (H9ZK) LPG Tanker Eswatini flag; Vessel Registration Identification IMO 9007386; MMSI 374350000 (vessel) [SDGT] (Linked To: KAI HENG LONG GLOBAL ENERGY LIMITED).

LADY LIBERTY (3FTM2) LPG Tanker Sao Tome and Principe flag; Vessel Registration Identification IMO 9005065; MMSI 668116262 (vessel) [SDGT] (Linked To: KAI HENG LNG GLOBAL ENERGY LIMITED).

LPG OM (T8A4415) LPG Tanker Palau flag; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Vessel Registration Identification IMO 9160475; MMSI 511101151 (vessel) [SDGT] (Linked To: KDS SHIPPING LIMITED).

PARVATI (3E3842) LPG Tanker Panama flag; Vessel Registration Identification IMO 8519966; MMSI 352002268 (vessel) [SDGT] (Linked To: KAI HENG LONG GLOBAL ENERGY LIMITED).

RAHA GAS (T8A4761) LPG Tanker Palau flag; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Vessel Registration Identification IMO 8818219; MMSI 511101405 (vessel) [SDGT] (Linked To: ARAFAT SHIPPING COMPANY).

VICTORIA (S9Z6) LPG Tanker Sao Tome and Principe flag; Vessel Registration Identification IMO 9113379; MMSI 668116259 (vessel) [SDGT] (Linked To: KAI HENG LONG GLOBAL ENERGY LIMITED).

The above Designations are subject to Secondary Sanctions Risk.

Furthermore, **the following changes have been made to OFAC's SDN List:**

ARTURA (3E3496) Crude Oil Tanker Panama flag; Vessel Registration Identification IMO 9150365; MMSI 352002279 (vessel) [SDGT] (Linked To: CAP TEES SHIPPING CO., LIMITED).

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OHAR (a.k.a. ARTURA) (8RCL2) Crude Oil Tanker Guyana flag; Vessel Registration Identification IMO 9150365; MMSI 750177000 (vessel) [SDGT] (Linked To: CAP TEES SHIPPING CO., LIMITED).

Related Publication

[US Treasury/2024.08.15/Counter Terrorism Designations and Update](#)

Several companies, individuals, and vessels were sanctioned pursuant to Executive Order (E.O.) 13224 for their involvement in the shipment of Iranian commodities, including oil and liquefied petroleum gas (LPG), to Yemen and the United Arab Emirates (UAE) on behalf of the network of Iran-based, Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF)-backed Houthi financial official Sa'id al-Jamal. OFAC also updated the Specially Designated Nationals and Blocked Persons List (SDN List) entry for the sanctioned vessel ARTURA (IMO: 9150365), which was responsible for shipping commodities for Sa'id al-Jamal, to reflect the changing of its name to OHAR.

As a result of OFAC's action, all property and interests in property of these individuals and entities, and of any entities that are owned, directly or indirectly, 50 percent or more by them, individually, or with other blocked persons, that are in the United States or in the possession or control of U.S. persons must be blocked and reported to OFAC. Unless authorized by a general or specific license issued by OFAC, or otherwise exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within the United States (including transactions transiting the United States) that involve any property or interests in property of designated or otherwise blocked persons.

In addition, financial institutions and other persons that engage in certain transactions or activities with the sanctioned entities and individuals may expose themselves to sanctions or be subject to an enforcement action. The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Furthermore, engaging in certain transactions with the individuals and entities designated today entails risk of secondary sanctions pursuant to E.O. 13224, as amended. Pursuant to this authority, OFAC can prohibit or impose strict conditions on the opening or maintaining in the United States of a correspondent account or a payable-through account of a foreign financial institution that has knowingly conducted or facilitated any significant transaction on behalf of an SDGT.

Related Publication

[US Treasury/15.08.2024/press release/Treasury Adds Further Sanctions Targeting Houthi and Hizballah Trade Networks](#)

2. Issuance of Russia-related General License; Issuance of Venezuela General License; Issuance of Amended Frequently Asked Question

On the 12th August 2024, OFAC) issued [Russia-related General License 102](#), "Authorizing Certain Transactions Involving VPower Finance Security (Hong Kong) Limited."

GENERAL LICENSE NO. 102 authorizes through 12:01 a.m. eastern standard time, November 12, 2024, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the transportation, delivery, or storage of currency; cash processing services; or maintenance of automated teller machines (ATMs) within Hong Kong involving VPower Finance Security (Hong Kong) Limited ("VPower").

It is specified that this general license does not authorize:

- (1) Any transactions related to the transportation, delivery, or storage of gold.
- (2) Any transactions prohibited by Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;
- (3) Any transactions prohibited by Directive 4 under E.O. 14024, Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation; or
- (4) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked person described in paragraph (a) of this general license, unless separately authorized.

Related Publication

[US Treasury/12.08.2024/GENERAL LICENSE NO. 102](#)

Furthermore, OFAC issued updated [Venezuela General License 5P](#), "Authorizing Certain Transactions Related to the Petr leos de Venezuela, S.A. 2020 8.5 Percent Bond on or After November 12, 2024."

GENERAL LICENSE NO. 5P, which replaces and supersedes General License No. 5O, dated April 15, 2024, authorizes on or after November 12, 2024, all transactions related to, the provision of financing for, and other dealings in the Petr leos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR).

It is specified that this general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

Related Publication

[US Treasury/12.08.2024/GENERAL LICENSE NO. 5P](#)

In relation to the above License OFAC issued an amended Frequently Asked Question ([FAQ 595](#)).

FAQ 595 explains that on May 21, 2018, the US President issued [Executive Order \(E.O.\) 13835](#), Subsection 1(a)(iii) of E.O. 13835, which prohibits U.S. persons from engaging in transactions related to the sale, transfer, assignment, or pledging as collateral by the Government of Venezuela (GOV) of any equity interest in an entity owned 50 percent or more by the GOV.

OFAC issued General License (GL) 5 on July 19, 2018, which removed E.O. 13835 as an obstacle to holders of the PdVSA 2020 8.5 percent bond gaining access to their collateral.

General License 5 was replaced and superseded by General License 5A on October 24, 2019 with a delay in the effectiveness of the authorization in the general license. Since that date, OFAC has extended the delay in effectiveness multiple times. Most recently, OFAC issued [General License 5P](#) on August 12, 2024, which further delays the effectiveness of the authorization in GL 5 until November 12, 2024. Between October 24, 2019 and November 12, 2024 (the date the authorization in General License 5P becomes effective), there is no authorization in effect that licenses against subsection 1(a)(iii) of E.O. 13835 applicable to the holders of the PdVSA 2020 8.5 percent bond. As a result, during such period, transactions related to the sale or transfer of CITGO shares in connection with the PdVSA 2020 8.5 percent bond are prohibited, unless specifically authorized by OFAC.

[US Treasury/FAQ 595](#)