

US TREASURY REPORT

WEEK 43 OF 2024

A. OFAC SDN List Update: Sudan Designation

On the 24th October 2024, **the OFAC SDN List has been updated with the Sudan Designation of the following individual:**

SULEIMAN, Mirghani Idris (a.k.a. IDRIES, Margani Idries Suliman (Arabic: ميرغني ادريس سليمان ادريس); a.k.a. IDRIS, Al-Mirghani; a.k.a. SULEIMAN, El Mirghani Idris; a.k.a. SULEIMAN, Mirghani Idriss), H 22 B 7, Northern Elsafia, Bahri, Khartoum, Sudan; DOB 28 Dec 1959; POB Bahri, Khartoum, Sudan; nationality Sudan; Gender Male; Passport B00018824 (Sudan) expires 09 May 2023 (individual) [SUDAN-EO14098].

Related Publication:

[US Treasury/2024.10.24/Sudan Designation](https://www.treasury.gov/2024.10.24/Sudan%20Designation)

The aforementioned individual was sanctioned pursuant to Executive Order (E.O.) 14098, for leading the Sudanese Armed Forces' (SAF) efforts to acquire weapons for use in its ongoing war with the Rapid Support Forces (RSF).

As a result of OFAC's action, all property and interests in property of the designated person that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50 percent or more by the blocked person are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or 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 individual 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.

Related Publication:

[US Treasury./press release/24.10.2024/Treasury Sanctions Sudanese Armed Forces Weapons Procurement Director](#)

B. Publication of Updated Price Cap Coalition Advisory for the Maritime Oil Industry and Related Sectors

On 21 October 2024, OFAC has issued an [updated Maritime Oil Industry Advisory](#) for both government and private sector actors involved in the global maritime industry. Updates to the advisory include recommendations concerning specific best practices and reflects the Price Cap Coalition’s ongoing commitment to promote responsible practices in the industry, disrupt sanctioned trade, and enhance compliance with the price cap.

These recommendations build upon previous guidance issued by Price Cap Coalition members such as the May 2020 Sanctions Advisory for the Maritime Industry,³ the Office of Financial Sanctions Implementation (OFSI) March 2024 Maritime Guidance,⁴ the Office of Foreign Assets Control (OFAC) February 2023 Guidance on Implementation of the Price Cap Policy,⁵ OFAC’s April 2023 Alert on Possible Evasion of the Russian Oil Price Cap,⁶ the Coalition's previous October 2023 Advisory, the Coalition’s February 2024 Compliance and Enforcement Alert,⁷ the UK Department for Business and Trade’s May 2024 Guidance on Sales of Oil Tankers to Third Countries,⁸ OFSI’s UK Maritime Services Ban and Oil Price Cap Industry Guidance,⁹ the European Commission’s Oil Price Cap Guidance,¹⁰ and the European Commission’s Compliance Alert on the Oil Price Cap.¹¹ By adopting the recommendations included in this advisory and previous guidance documents, stakeholders can continue to reduce their exposure to possible risks associated with recent developments in the maritime oil trade.

The following recommendations are best practices that the Coalition continues to encourage stakeholders to adopt, subject to applicable laws and regulations and, as appropriate according to their risk, based on: (i) their role; (ii) the information available to them; and (iii) the types of transactions in which they engage:

Recommendation 1: Require appropriately capitalized P&I insurance. The shadow trade involves ships that may rely on unknown, untested, sporadic, or fraudulent insurance.

Recommendation 2: Receive classification from an International Association of Classification Societies¹³ (IACS) member society. The information gathered by classification societies is useful in enabling insurers, port states, and other stakeholders to make informed decisions about the seaworthiness of vessels.

Recommendation 3: Best-practice use of Automatic Identification Systems (“AIS”). Consistent with the International Convention for the Safety of Life at Sea (“SOLAS”), stakeholders should promote the continuous broadcasting of AIS throughout the lifetime of a voyage.

Recommendation 4: Monitor high-risk ship-to-ship transfers. Stakeholders should ensure all ship-to-ship (STS) activities are consistent with the MARPOL convention rules and regulations and any national regulations, as referenced in the IMO’s December 2023 Resolution on STS activities and the shadow fleet.

Recommendation 5: Request associated shipping and ancillary costs.

Recommendation 6: Undertake appropriate due diligence. Industry stakeholders should carry out appropriate due diligence.

Recommendation 7: Report ships that trigger concerns. If an industry participant is aware of potentially illicit or unsafe maritime oil trade, including suspected breaches of the oil price cap, they should report this to relevant authorities and, depending on national regulations, may be required to do so.

Recommendation 8: Ensure vessels meet international maritime safety and environmental obligations. Flag States play a critical role in promoting safety and upholding agreed-upon standards across the maritime oil trade.

Recommendation 9: Monitor tanker sales. Those involved in the sale and brokering of tankers should remain vigilant of potential evasive or illicit purchase structures and end uses, especially for aging tankers, including tankers previously designated for recycling.

Recommendation 10: Avoid interactions with sanctioned parties.

Recommendation 11: Raise the level of awareness and enhance market transparency.

For more details please tab the link below.

Related Article:

[OFAC 21/10 - Publication of Updated Price Cap Coalition Advisory for the Maritime Oil Industry and Related Sectors](#)