

# Treasury Sanctions Companies Operating in the Oil Sector of the Venezuelan Economy and Transporting Oil to Cuba

April 5, 2019

**Washington** – Today, the Department of the Treasury’s Office of Foreign Assets Control (OFAC) designated two companies operating in the oil sector of the Venezuelan economy, pursuant to E.O. 13850, as amended. Additionally, OFAC identified one vessel, which transported oil from Venezuela to Cuba, as blocked property that is owned by one of these companies. Separately, OFAC is also identifying 34 vessels as blocked property of Petroleos de Venezuela, S.A. (PdVSA), which was designated on January 28, 2019, for operating in the oil sector of the Venezuelan economy. The United States continues to take strong action against the illegitimate regime of former President Nicolas Maduro, not only to isolate corrupt Venezuelan enterprises, but also to target Maduro’s supporters in Havana who continue to enable the oppression of the people of Venezuela.

“Cuba has been an underlying force fueling Venezuela’s descent into crisis. Treasury is taking action against vessels and entities transporting oil, providing a lifeline to keep the illegitimate Maduro regime afloat,” said Treasury Secretary Steven T. Mnuchin. “Cuba continues to profit from, and prop up, the illegitimate Maduro regime through oil-for-repression schemes as they attempt to keep Maduro in power. The United States remains committed to a transition to democracy in Venezuela and to holding the Cuban regime accountable for its direct involvement in Venezuela’s demise.”

The relationship between Cuba and Venezuela hinges on a two-decade long political, security, and economic alliance, particularly given Cuba’s reliance on a barter system for Venezuelan oil imports. Cuba is a major importer of crude oil from Venezuela, and in return, sends assistance to Venezuela in the form of political advisors, intelligence and military officials, and medical professionals, all of whom are used to ensure Maduro’s hold on power and complete social control over the people of Venezuela. Cuba’s influence has contributed to Venezuela’s failure. Maduro continues to send aid to Cuba as Venezuelans suffer from a deepening humanitarian crisis while denying entry to food, medicine, and other supplies provided by the United States and our allies and partners.

Today's action sheds light on the lifeline that Venezuela's oil industry provides to the illegitimate regime of former President Maduro, targeting two companies that operate in the oil sector of the Venezuelan economy, delivering oil to Cuba on the vessel, Despina Andrianna:

- **Despina Andrianna** is a crude oil tanker (IMO: 9182667) that delivered crude oil from Venezuela to Cuba during February and March of 2019.
- **Ballito Bay Shipping Incorporated** is based in Monrovia, Liberia, and is the registered owner of the vessel, Despina Andrianna.
- **ProPer In Management Incorporated** is based in the port city of Piraeus, Athens, Greece, and is the operator of the vessel, Despina Andrianna.

Additionally, OFAC identified the following 34 vessels as blocked property as PdVSA has an interest in such vessels:

- **AMAPOLA 1**
- **AMUAY**
- **BICENTENARIO I**
- **BICENTENARIO II**
- **BICENTENARIO III**
- **BICENTENARIO IV**
- **BICENTENARIO V**
- **BICENTENARIO VI**
- **BICENTENARIO VII**
- **BICENTENARIO VIII**
- **BICENTENARIO IX**
- **BICENTENARIO X**
- **BICENTENARIO XI**
- **BICENTENARIO XII**
- **BICENTENARIO XIII**
- **BICENTENARIO XIV**
- **BICENTENARIO XV**
- **BICENTENARIO XVI**
- **CARIBE**
- **CAYAURIMA**

- **CUMANAGOTO**
- **GARDENIA**
- **GP-21**
- **GP-23**
- **JAZMIN**
- **L-409**
- **MANAURE**
- **MARA**
- **MARGARITA 1**
- **PDVSA CARDON**
- **SABANETA**
- **TRIBILIN**
- **URDANETA**
- **YORACO**

For information about the methods that Venezuelan senior political figures, their associates, and front persons use to move and hide corrupt proceeds, including how they try to exploit the U.S. financial system and real estate market, please refer to Treasury’s Financial Crimes Enforcement Network (FinCEN) advisories [FIN-2017-A006](#) , “Advisory on Widespread Public Corruption in Venezuela,” and [FIN-2017-A003](#) , “Advisory to Financial Institutions and Real Estate Firms and Professionals.”

As a result of today’s [action](#), all property and interests in property of these entities, and of any entities that are owned, directly or indirectly, 50 percent or more by the designated entities, that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. OFAC’s regulations generally prohibit all dealings by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked or designated persons.

U.S. sanctions need not be permanent; sanctions are intended to bring about a positive change of behavior. The United States has made clear that the removal of sanctions is available for persons designated under E.O. 13692 or E.O. 13850, both as amended, who take concrete and meaningful actions to restore democratic order, refuse to take part in human rights abuses, speak out against abuses committed by the Maduro regime, and combat corruption in Venezuela.

[For identifying information please click here.](#)

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