

Treasury Increases Pressure on Cuba to End Support to Maduro by Imposing Further Oil Sector Sanctions

April 12, 2019

Washington – Today, the Department of the Treasury’s Office of Foreign Assets Control (OFAC) designated four companies that operate in the oil sector of the Venezuelan economy, pursuant to E.O. 13850, as amended. Additionally, OFAC identified nine vessels, some of which transported oil from Venezuela to Cuba, as blocked property owned by the four companies. The United States is continuing to take strong action against the illegitimate regime of former President Nicolas Maduro, to include those that prop up Maduro’s regime and contribute to Venezuela’s humanitarian crisis.

“We continue to target companies that transport Venezuelan oil to Cuba, as they are profiting while the Maduro regime pillages natural resources. Venezuela’s oil belongs to the Venezuelan people, and should not be used as a bargaining tool to prop up dictators and prolong oppression,” said Treasury Secretary Steven T. Mnuchin. “Maduro relies on the support he receives from the Cuban military and intelligence services to retain his hold on power because he does not have the support of the Venezuelan people.”

Today’s action further targets Venezuela’s oil sector, which continues to provide a lifeline to the illegitimate regime of former President Maduro:

- Jennifer Navigation Limited is based in Monrovia, Liberia, and is the registered owner of Nedas.
 - Nedas is a crude oil tanker (IMO: 9289166) that delivered crude oil from Venezuela to Cuba during January and March of 2019.
- Lima Shipping Corporation is based in Monrovia, Liberia, and is the registered owner of New Hellas.
 - New Hellas is a crude oil tanker (IMO: 9221891) that delivered crude oil from Venezuela to Cuba during February and March 2019.

- Large Range Limited is based in Monrovia, Liberia, and is the registered owner of S-Trotter.
 - S-Trotter is an oil products tanker (IMO: 9216547) that delivered oil products from Venezuela to Cuba during February and March 2019.
- PB Tankers S.P.A. is based in Italy, and is the registered owner of several vessels, including Silver Point, Alba Marina, Gold Point, Ice Point, Indian Point, and Iron Point.
 - **Silver Point** is a chemical and oil tanker (IMO: 9510462) that delivered oil products from Venezuela to Cuba during March 2019.
 - **Alba Marina** is a floating storage tanker (IMO: 9151838).
 - **Gold Point** is a chemical and oil tanker (IMO: 9506693).
 - **Ice Point** is a chemical and oil tanker (IMO: 9379337).
 - **Indian Point** is a chemical and oil tanker (IMO: 9379325).
 - **Iron Point** is a chemical and oil tanker (IMO: 9388209).

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," [FIN-2017-A003](#) , "Advisory to Financial Institutions and Real Estate Firms and Professionals" and [FIN-2018-A003](#) , "Advisory on Human Rights Abuses Enabled by Corrupt Senior Foreign Political Figures and their Financial Facilitators."

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 illegitimate Maduro regime, and combat corruption in Venezuela.

[More identifying information.](#)

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