

# Treasury Targets Key Houthi Finance Network in Coordination with Regional Gulf Partners

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WASHINGTON — Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is designating members of an international network funding the Houthis' war against the Yemeni government and increasingly aggressive attacks threatening civilians and civilian infrastructure in neighboring states. Led by the U.S.-designated Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF) and Houthi financier Sa'id al-Jamal, this network has transferred tens of millions of dollars to Yemen via a complex international network of intermediaries in support of the Houthis' attacks. Despite persistent calls for peace from the international community, the Houthis continue their destructive campaign inside Yemen, and have repeatedly launched ballistic missiles and unmanned aerial vehicles that have struck civilian infrastructure in neighboring states, resulting in civilian casualties. Today's action is taken in close coordination and collaboration with regional Gulf partners.

"Despite pleas to negotiate an end to this devastating conflict, Houthi leaders continue to launch missile and unmanned aerial vehicle attacks against Yemen's neighbors, killing innocent civilians, while millions of Yemeni civilians remain displaced and hungry," said Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson. "The United States continues to work with our regional allies to act decisively against those who would seek to prolong this war for their own ambitions. Houthi leaders must cease their campaign of violence and negotiate in good faith to end the conflict."

Today's action is being taken pursuant to the counterterrorism authority Executive Order (E.O.) 13224, as amended. The IRGC-QF was designated pursuant to E.O. 13224 in 2007 for supporting Lebanese Hizballah, Palestinian Islamic Jihad, and other terrorist groups.

On June 10, 2021 OFAC [designated](#) al-Jamal and members of his network pursuant to E.O. 13224, as amended, for their role in generating revenue through the sale of commodities such as petroleum to fund the Houthis. Al-Jamal directs a web of front companies and vessels that smuggle fuel, petroleum products, and other commodities to customers throughout the

Middle East, Africa, and Asia. Al-Jamal is aided by Turkey-based Abdi Nasir Ali Mahamud and his network of businesses, which have served as a cover for al-Jamal's activities.

## SA'ID AL-JAMAL'S INTERNATIONAL TRADE NETWORK

Al-Jamal's network has generated tens of millions of dollars in revenue with the aid of a diverse array of international commodity traders, including Mahamud, UAE- and Sweden-based **Abdo Abdullah Dael Ahmed** (Dael), and UAE-based Greek businessman **Konstantinos Stavridis** (Stavridis).

Dael has helped al-Jamal and Mahamud launder and transfer millions of dollars in support of their network. The Dael-operated, Yemen-based **Moaz Abdalla Dael Import and Export** (Dael Import and Export) has transferred over \$10 million to al-Jamal. Dael Import and Export has worked with Mahamud and his company, the Treasury-designated Adoon General Trading FZE, to import goods into Yemen, allowing al-Jamal to move funds into Yemen in support of the Houthis.

Stavridis has used his company **Fani Oil Trading FZE** (Fani Oil) to purchase gasoline from al-Jamal, the proceeds from which were ultimately sent to the Houthis. Mahamud's Adoon General Trading FZE helped facilitate the deal. Fani Oil has created fraudulent shipping documents to facilitate the sale and shipment of gasoline worth tens of millions of dollars.

Abdo Abdullah Dael Ahmed, Moaz Abdalla Dael Import and Export, and Konstantinos Stavridis are all being designated pursuant to E.O. 13224, as amended, for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Sa'id al-Jamal. Fani Oil Trading FZE is being designated pursuant to E.O. 13224, as amended, for being owned, controlled, or directed by, directly or indirectly, Konstantinos Stavridis.

Treasury is also taking action today against Turkey-based **JJO General Trading Gida Sanayi Ve Ticaret Anonim Sirketi** and UAE-based **Al Foulk General Trading Co. L.L.C**, companies directed by Mahamud and Dael, respectively. JJO General Trading Gida Sanayi Ve Ticaret Anonim Sirketi is being designated pursuant to E.O. 13224, as amended, for being owned, controlled, or directed by, directly or indirectly, Abdi Nasir Ali Mahamud. Al Foulk General Trading Co. L.L.C is being designated pursuant to E.O. 13224, as amended, for being owned, controlled, or directed by, directly or indirectly, Abdo Abdullah Dael Ahmed.

## EXCHANGE HOUSES FUNDING THE HOUTHIS

Proceeds from al-Jamal's operations are funneled through a complex international network of intermediaries and money exchange houses. Turkey-based **Garanti Ithracat Ithalat Kuyumculuk Dis Ticaret Limited Sirketi** (Garanti Ithracat) has facilitated millions of dollars' worth of transactions for al-Jamal, including transfers in support of oil shipments to China and Syria. Syrian regime-affiliated, Treasury-designated businessman Muhammad Bara' Qatirji has used Garanti Ithracat to send millions of dollars to al-Jamal for oil shipments.

In addition to Garanti Ithracat, al-Jamal has been aided by Yemen-based money exchange houses **AlAlamiyah Express Company for Exchange and Remittance** and **Al-Hadha Exchange Co.**, both of which have moved tens of millions of dollars in support of al-Jamal's efforts to fund the Houthis.

Garanti Ithracat Ithalat Kuyumculuk Dis Ticaret Limited Sirketi, AlAlamiyah Express Company for Exchange and Remittance, and Al-Hadha Exchange Co. are all being designated pursuant to E.O. 13224, as amended, for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Sa'id al-Jamal.

## **ILLICIT SHIPPING COMPANIES ABETTING THE SA'ID AL-JAMAL NETWORK**

India-, Singapore-, and UAE-based **Aurum Ship Management FZC** (Aurum) has generated millions of dollars in profit while managing ships connected to al-Jamal and Mahamud, including the St. Kitts and Nevis-flagged **Light Moon**, formerly known as the Three, and the Triple Success, which Treasury previously identified as a vessel in which al-Jamal has an interest. Employees of Aurum have bribed flagging authorities to ignore sanctions-evasion activities by ships in the al-Jamal network. Aurum has also managed ships transferring oil to Houthi-controlled ports in Yemen.

Aurum Ship Management FZC is being designated pursuant to E.O. 13224, as amended, for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Abdi Nasir Ali Mahamud.

The al-Jamal- and Mahamud-owned Light Moon, which has been used to illicitly ship petroleum products, has sought to disguise its activities by turning off its Automatic Identification System (AIS), an internationally accepted maritime safety system, while conducting operations. The Light Moon is being identified pursuant to E.O. 13224, as amended, as property in which Abdi Nasir Ali Mahamud has an interest.

OFAC is also designating Aurum's managing director, **Chiranjeev Kumar Singh**, and a shell company, **Peridot Shipping and Trading LLC**. Following the Triple Success' identification, Singh and Aurum worked with Mahamud to provide critical support to the vessel.

Chiranjeev Kumar Singh is being designated pursuant to E.O. 13224, as amended, for having acted for or on behalf of, directly or indirectly, Aurum Ship Management FZC. Peridot Shipping and Trading LLC is being designated pursuant to E.O. 13224, as amended, for being owned, controlled, or directed by, directly or indirectly, Chiranjeev Kumar Singh.

## SANCTIONS IMPLICATIONS

All property and interests in property, subject to U.S. jurisdiction of the persons designated, are blocked, and U.S. persons are generally prohibited from engaging in transactions with the designated persons or their blocked property. In addition, any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or otherwise exempt or authorized, 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, foreign financial institutions that knowingly facilitate significant transactions for, or persons that provide material or certain other support to, the persons designated today risk exposure to sanctions that could sever their access to the U.S. financial system or block their property or interests in property under U.S. jurisdiction.

The power and integrity of OFAC sanctions derive not only from its ability to designate and add persons to the SDN List, but also from its willingness to remove persons from the SDN List consistent with the law. The ultimate goal of sanctions is not to punish, but to bring about a positive change in behavior. For information concerning the process for seeking removal from an OFAC list, including the SDN List, please refer to OFAC's Frequently Asked Question 897 [here](#). For detailed information on the process to submit a request for removal from an OFAC sanctions list, please [here](#).

[View identifying information on the individuals and entities designated today.](#)

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