

MEMBER ALERT



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US SANCTIONS FOUR SHIPPING FIRMS AND THEIR VESSELS FOR TRANSPORTING VENEZUELAN OIL

As Members may already be aware, on Tuesday, June 2, the US Treasury Department announced the sanctioning of four shipping companies and their vessels as a result of lifting oil from Venezuela between February and April of this year.

This escalation of pressure by the US government on Venezuela was foreshadowed in previous American Club Circulars and Alerts, notably:

- Developments in regard to US Sanctions on Venezuela: [Blocking of Venezuelan Government and Other Entities: Implications for US and Non-US Persons.](#) Club Circular No. 30/19 of August 19, 2019.
- [US Department of the Treasury Action on Venezuela](#), Member Alert of February 19, 2020.

The indications are that further pressure will be exerted by the US government on Venezuela over the coming period.

Accordingly, Members are cautioned to weigh the risks associated with carrying Venezuelan oil especially in light of the US government's focus on that trade, not to mention that Club cover will not be in place for any voyage involving cargoes originating from, or destined for, Venezuelan government owned and operated installations.