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## US designated Rosneft in escalation of sanctions regime against Venezuela

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By Sascha Matuszak

The United States Department of the Treasury Office of Foreign Assets Control (OFAC) designated Russian-controlled Rosneft Trading S.A. for brokering the sale of Venezuelan oil from Petróleos de Venezuela (PdVSA). The designation comes pursuant to [Executive Order 13850](#), “Blocking Property of Additional Persons Contributing to the Situation in Venezuela.”<sup>[1]</sup>

According to an OFAC [news release](#),<sup>[2]</sup> Rosneft engaged in several recent trades of Venezuelan oil, including:

- “In January 2020, Rosneft Trading S.A. facilitated, on behalf of PdVSA, a shipment of two million barrels of Merey-16 crude oil from Venezuela to West Africa.
- “In the fall of 2019, PdVSA planned oil shipments with Rosneft Trading S.A. involving 55 million barrels of crude oil liftings from September to December 2019.
- “In September 2019, PdVSA supplied a shipment of one million barrels of Merey-16 to Rosneft Trading S.A., which was loaded on a vessel in Venezuela and destined for Asia.
- “In August 2019, Rosneft Trading S.A. negotiated a shipment of two million barrels of Venezuelan crude oil with PdVSA and was able to find a vessel willing to transport the cargo despite difficulties that came with doing business in Venezuela.”

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