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In this newsletter:

**Venezuelan Maritime
Authority Sanctioned
by the US**

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VENEZUELAN MARITIME AUTHORITY SANCTIONED BY THE US

Today (January 19, 2021) the US Department of The Treasure, announced that the Venezuelan National Institute of Aquatic Spaces (INEA), which is the Maritime Authority of Venezuela, had been included in the OFAC's Specially Designated Nationals (SDN) List.

This announcement has caused concern in maritime circles, as vessels bound to Venezuelan ports must pay to INEA some payments such as aliquot, pilots, tugboats, launch, Ochina, among others, and there exists uncertainty if owners of these vessels may be subject to US sanctions for having paid such payments to INEA.

We will be monitoring this matter for advising further developments.