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US slaps sanctions on three more Dubai-based tanker owners



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The US has slapped sanctions on three Dubai-based shipping companies and three tankers for shipping oil sold above the G7's \$60 a barrel price cap.

The UAE-based firms targeted are Kazan Shipping , Progress Shipping and Gallion Navigation, all thought to be linked to Sovcomflot, Russia's largest shipping line.

The Liberian-flagged aframaxes hit with sanctions are the Kazan, Ligovsky Prospect, and NS Century, all of which have been hauling Russian oil to India in recent months.

"We are committed to maintaining market stability in spite of Russia's war against Ukraine, while cutting into the profits the Kremlin is using to fund its illegal war and remaining unyielding in our pursuit of those facilitating evasion of the price cap," said deputy treasury secretary Wally Adeyemo.

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