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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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ExxonMobil bites back at Treasury fine for alleged violation of sanctions

ExxonMobil has launched a legal challenge against the US Treasury after being fined USD 2 million for allegedly violating Russian sanctions in its dealings with state-owned Rosneft in 2014 – when US Secretary of State Rex Tillerson was at the helm of the US major.

The Treasury's Office of Foreign Assets Control (OFAC) said eight Russian oil and gas contracts signed with Rosneft president Igor Sechin amounted to an “egregious” breach of Ukraine-related sanctions.



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+44 (0) 20 7332 9900
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