

JAPAN P&I NEWS

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To the Members

Dear Sirs,

North Korea Sanctions – US issues general licence for North Korean Mission to the UN

On 20 December 2016, the US Department of the Treasury's Office of Foreign Assets Control (OFAC) issued a general licence authorising the provision of goods and services in the US to the official mission of the Government of North Korea to the UN and payment for such goods and services, provided they relate to the official business of the mission and are subject to other restrictions.

Please see the press release from OFAC, which is as below, for further details.

https://www.treasury.gov/resource-center/sanctions/Programs/Documents/nk_gl1a.pdf

In response to North Korea's nuclear test on 9 September 2016, the United Nations introduced further sanctions on North Korea (set out in Resolution 2321), imposing, amongst other restrictions, a cap on North Korean coal exports and prohibition on the export of copper, nickel, silver and zinc. The EU announced in December 2016 that this Resolution, as with previous UN Council Resolutions, will be transposed into European Union law without delay, together with any further additional autonomous restrictive measures it decides to include. This has not yet occurred.

The US sanctions introduced in March 2016 against North Korea already impose such restrictions.

Yours faithfully,

The Japan Ship Owners' Mutual Protection & Indemnity Association