

U.S. Imposes New Fine for Trading with Cuba

By [Cuba vs Bloqueo](#)

Global Research, November 17, 2016

[Granma](#) 16 November 2016

The fine was levied on National Oilwell Varco, and its subsidiaries Dresco Energy Services and NOV Elmar, by the Treasury Department's Office of Foreign Assets Control, as part of U.S. government efforts to enforce the blockade

On November 14, the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) imposed a fine of 5,976,028 USD on the U.S. based multinational National Oilwell Varco and its subsidiaries Dresco Energy Services and NOV Elmar.



U.S.-based multinational National Oilwell Varco is the latest in a long list of companies to be fined.

Photo: NOV Photo: Granma

According to the OFAC's enforcement report, "Between 2007 and 2009 Dresco engaged in 45 transactions totaling \$1,707,964 involving the sale of goods to Cuba," while "Between 2007 and 2008, Elmar engaged in two transactions totaling \$103,119 involving the sale of goods or services to Cuba."

This is the fourth fine imposed by the OFAC this year, in application of blockade regulations against Cuba.

Despite measures taken by the administration of Barack Obama to modify the application of certain aspects of the blockade, as well as calls made to Congress to definitively lift the policy; bodies responsible for implementing this policy of economic harassment continue to

impose million dollar fines.

The fine only serves to generate concern among economic entities interested in engaging with Cuba, and clearly demonstrates that the blockade continues to harm the Cuban economy.

The original source of this article is [Granma](#)
Copyright © [Cuba vs Bloqueo](#), [Granma](#), 2016

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Cuba vs Bloqueo](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca