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OFAC issues license for wind down of Iranian operations

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The U.S. Department of the Treasury's Office of Foreign Assets Control issued General License K,[1] "Authorizing Maintenance or Wind Down of Transactions Involving Cosco Shipping Tanker (Dalian) Co., Ltd." The license allows Cosco to slowly cease transfers of any and all goods from or to Iran, pursuant to Executive Order 13846, until December 20, 2019.

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