

Splash

247.com

US targets Russian interests moving stolen Ukrainian grain to fund the Houthis

[Sam Chambers](#)

April 3, 2025



Government of Ukraine

The Trump administration has targeted Russian interests over grain theft from Ukraine used to support funding for the Houthis in Yemen.

The US Office of Foreign Assets Control (OFAC) yesterday added additional persons and companies to its sanction list as these were identified as entities supplying weapons, sensitive goods and stolen Ukrainian grain via an Iranian network to the Houthis. This also includes sanctions on the bulk vessel *Zafar* also known as *AM Theseus*.

Secretary of the treasury Scott Bessent said the sanctions were part of ongoing plans to degrade the Houthis' ability to threaten the Middle East. The US has also been bombing Houthi strongholds for the past few weeks.

According to Lars Jensen, a shipping consultant who has been providing daily coverage of the Houthi attacks on merchant shipping via LinkedIn, today marks the 500th day of the Red Sea shipping crisis.

Red Sea transits are still running 70% below trend, and the diversions are generating 3% additional demand for shipping, according to data from Clarksons Research.