

Venezuela Holds First Meeting With Bondholders



Caracas, November 15 (RHC)-- In Venezuela, the Presidential Commission to renegotiate the terms of the foreign debt of Venezuela and the state oil company Pdvsa held on Monday their first meeting with bondholders and creditors, with the aim of initiating the joint construction of effective mechanisms to ensure compliance with commitments of acquired debt.

The meeting was held at the White Palace in Caracas and was led by the vice president of the Venezuela, Tareck El Aissami, who during the meeting explained the situation of a blockade and financial siege to which Venezuela is being subjected.

The government released a statement which is translated below:

"The Government of the Bolivarian Republic of Venezuela wants to inform the world that today, at the Government Palace of Miraflores, the process of Refinancing Venezuela's external debt began with resounding success, as a strategy to fully comply with our obligations, despite attempts to prevent it which have been made by the Office of Foreign Assets Control (OFAC) Office dependent on the Treasury Department of the Trump Administration, in an attempt to attack the Venezuelan economy and obstruct what has been a constant in the conduct of our Homeland regarding its commitments: we have honored them, regardless of the difficulties we face and the blockades that they try to perpetrate with malicious intentions.

"In the last 36 months, Venezuela has canceled, to the concept of Reimbursed Capital and Paid Interest, the amount of 73 billion 359 million dollars; an immediate consequence of each payment and of each compliance has been the increase of risk in the country by risk rating agencies, which have been profoundly inefficient in preventing scandalous financial losses in centers of financial power in the United States, Europe, and Asia, but which are in turn used as an instrument of devious action against our country: the more we have paid, even though we have always been punctual in honoring our payments, risk rating agencies, following the pattern of financial blockade undertaken by the Trump Administration, makes it more expensive, with reports lacking any form of rigor and truthfulness, the cost of our debt and intervene to hinder Venezuela, in its capacity as a good payer while being solvent, access to external financing, common and frequent for almost all countries in the world.

"We describe this meeting, in which Venezuelan debt holders from Venezuela, the United States, Panama, the United Kingdom, Portugal, Colombia, Chile, Argentina, Japan and Germany participated, as highly positive and very auspicious. May this beginning of the refinancing of our debt serve to ratify our full intention to proceed, as we have always done, with all our commitments, and overcome, through serious, clear and open mechanisms, undertaken in common with our holders, the complexities that have been artificially generated by those who, from the Trump Administration and their Venezuelan political allies, try to attack our economy and alter the tranquility of our people. They have not achieved it, they will not achieve it, the positive climate in which this refinancing process began, indicates that we will go ahead and continue building the Welfare State that the people of Venezuela deserve."

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