

Trump administration imposes Venezuelan oil-related sanctions



Donald Trump first imposed sanctions on Venezuela's state oil company, PDVSA, in 2019.
(Photo:: Ivan Alvarado / Reuters]

Washington, January 19 (RHC)-- The United States on Tuesday sanctioned a network of oil trading firms, individuals and vessels that have helped Venezuelan state-run oil company Petroleos de Venezuela (PDVSA) sell crude mainly to Asia despite Washington's sanctions on the South American nation.

The measure targets a network that the U.S. Treasury Department says helped the administration of President Nicolas Maduro, whose 2018 re-election Washington called a sham, broker the sale of hundreds of millions of dollars in Venezuelan oil. "Those facilitating the illegitimate Maduro regime's attempts to circumvent United States sanctions contribute to the corruption that consumes Venezuela," Treasury Secretary Steven Mnuchin said in a news release.

The U.S. Treasury said its Office of Foreign Assets Control, or OFAC, targeted three individuals, 14 entities and six vessels for their ties to a network attempting to evade US sanctions on Venezuela's oil sector. It said the "principal actors" were Alessandro Bazzoni, Francisco D'Agostino and Philipp Apikian, as well as oil trading firms including Elemento Ltd and Swissoil Trading SA.

Washington first imposed sanctions on PDVSA limiting its oil sales in early 2019, which cut off its main destination for exports, the United States. The measure was followed last year by sanctions on two units of PDVSA's main trading partner, Russia's Rosneft, as well as shipping sanctions blacklisting tankers involved in the transportation.

The FBI started probing Elemento and Swissoil last year, along with Mexico-based Libre Abordo and Schlager Business Group, aiming to gather information for the Treasury's inquiry into possible sanctions-busting. Libre Abordo, Schlager and Mexican citizens Joaquin Leal Jimenez, Olga Maria Zepeda and Veronica Esparza were sanctioned in June.

Venezuela's information and oil ministries, PDVSA, Libre Abordo, Schlager and Elemento did not immediately reply to requests for comment. Reuters could not immediately reach Swissoil, Bazzoni, Apikian, D'Agostino, Leal, Zepeda or Esparza.

Tuesday's move expands on the sanctions on the Mexico-based individuals and businesses for "operating a sanctions-evasion scheme benefiting the illegitimate Maduro regime and PDVSA." "Today's action targets additional orchestrators and facilitators with ties to the Mexico network who have conspired with Maduro's oil minister, Tareck El Aissami Maddah, and indicted money launderer Alex Nain Saab Moran to broker the sale of hundreds of millions of dollars of Venezuelan oil," the Treasury said.

El Aissami and Saab are also under U.S. sanctions. Saab was arrested last year in Cape Verde. The U.S. accuses Bazzoni and D'Agostino of being "core facilitators" of the network, connecting Swissoil, led by Apikian, and Elemento with PDVSA and Saab.

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