

Jair Bolsonaro removes Petrobras president from office

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José Mauro Coelho was removed as president of Petrobras just 40 days after his appointment. | Photo: @Reuters

Brasilia, May 24 (RHC)-- Brazilian President Jair Bolsonaro has announced the dismissal of the president of Petrobras, José Mauro Coelho, after spending 40 days in office, amid relentless pressure over fuel price increases in the South American country.

"The Federal Government, as majority shareholder of Petróleo Brasileiro S.A. (Petrobras), advises that it decided to promote the change in the presidency of the company," the statement from Brazil's Ministry of Mines and Energy said.

Without giving the reasons that led to the dismissal of José Mauro Coelho, the government thanked him for his management at the head of the state-owned oil company -- for a little over one month -- and

reiterated that the country is going through a challenging moment as a consequence of the effects of the extreme volatility of hydrocarbons in the international markets.

José Mauro Coelho's last predecessors at the helm of Petrobras, Roberto Castello Branco and Joaquim Silva e Luna, were also ousted amid soaring fuel and fuel prices.

After Coelho's dismissal, the Brazilian government proposed Caio Mário Paes de Andrade, current secretary of Debureaucratization of the Ministry of Economy, as president of the oil company. The Ministry of Mines and Energy indicated that Paes de Andrade has all the qualifications to hold the position of president of Petrobras... but no one knows for how long.

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