

Iran condemns U.S. auctioning of Venezuela-owned Citgo Petroleum



Tehran, June 20 (RHC)-- Iranian Foreign Ministry Spokesman Nasser Kanaani said in a statement on Wednesday that the illegal U.S. action to confiscate and auction the shares of Citgo Petroleum, which is considered a property and asset of the Bolivarian Republic of Venezuela, is a violation of international law.

The statement said the U.S. has resorted to stealing the properties of Venezuelan people after its political plans against the country failed because of "Venezuela's brave and smart resistance and steadfastness in

the face of the oppressive and unilateral sanctions of the United States.”

Kanaani reiterated Iran’s definite support and backing for the Venezuelan people and government in their struggle to defend their legitimate and legal rights. The statement comes after a federal court in the US allowed the auctioning of the shares of the parent company of the Houston-based refiner Citgo to pay for claims worth \$21.3 billion related to expropriations and debt defaults affecting US companies in Venezuela.

Venezuela’s state oil company the PDVSA, which is Citgo's ultimate parent, has harshly criticized the move. “Did they ask Venezuelans what to do with our assets? ... Our goods are being sold without asking us for authorization, without making any consultation,” said Oil Minister Pedro Tellechea, who is also PDVSA’s head.

Iran, itself under a series of unprecedented oil sanctions imposed by the U.S., has been assisting Venezuela’s efforts to restore the oil production and exports that it lost over the past years because of U.S. sanctions.

Tellechea, however, announced figures showing that that U.S. sanctions had failed to affect Venezuela’s oil production, as he said that the country’s output continues rising to 950,000 barrels per day.

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