

Venezuelan oil production sets historical record in November



Caracas, December 13 (RHC)-- Venezuela's oil production increased by more than 20 percent in November and reached its highest level since the U.S. tightened its sanctions against the state-owned company PDVSA in August.

According to data from the Organization of Petroleum Exporting Countries (OPEC), the average pumping of Venezuelan oil increased from 761,000 barrels per day (BPD) in October to 926,000 BPD in November. At the same time, Venezuelan oil exports increased by more than 1 million BPD.

As part of a plan to destabilize the Bolivarian Revolution, President Donald Trump's administration sanctioned PDVSA in January. This sanction forced many international companies to avoid transactions with Venezuelan crude, which led to an increase in PDVSA inventories and forced Venezuela to reduce its production.

Nevertheless, this South American country's exports recovered in November after clients such as India's Reliance Industries and Spain's Repsol increased their shipments, which allowed PDVSA to reduce its inventories and resume output increases.

Meanwhile, OPEC Secretary-General Mohammad Barkindo, who holds that Venezuelan oil plays a crucial role in the contemporary world, stressed that the illegal U.S. economic sanctions against the Bolivarian

Revolution affect the welfare of the global economy.

"Venezuela plays a fundamental role in the safe supply of oil in today's world," Bankindo said and added that the Venezuela's oil exports "belong to the entire world", for the South American country is "the nation with the largest reserves."

On behalf of OPEC, he also expressed his solidarity with President Nicolas Maduro and added that "the best years for this Nation are yet to come. Venezuela has a bright future because it is a very rich country and has a very enterprising and educated people."

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