

Venezuela plans to import more Iranian fuel as U.S. cranks up sanctions



Caracas, June 5 (RHC)-- Venezuela says it plans to import more gasoline and additives from Iran after receiving five shipments of fuel from the Middle Eastern country in the face of U.S. sanctions.

The announcement by officials at Venezuelan President Nicolas Maduro's office, quoted by price reporting agency Argus Media, came after Tehran said it would continue fuel shipments to Venezuela if Caracas requested more supplies.

"Tehran yesterday offered to supply Venezuela with more gasoline and refinery additives. President Maduro very likely will accept the offer because we need the fuel," one official said.

Other officials said the government will ask Iran for further supplies in coming weeks to give state-run oil company PDVSA more time to revive part of its refining capacity.

Maduro said he would visit Iran once health conditions resulting from the new coronavirus outbreak permit in order to personally thank the Iranian government and sign a "high-level bilateral agreement strengthening energy, financial and military ties."

Venezuela sits on the world's largest oil reserves. Its refineries also can produce more than 1.3 million barrels per day (bpd) of fuel, but they are working at less than 20% of their capacity mainly due to power outages and lack of spare parts amid US sanctions.

The Trump administration threatens to slap sanctions on the countries around the globe aiding Iran get its fuel to Venezuela.

"There are no guarantees that PDVSA will be able to restart gasoline production as quickly as the government would like," the source at President Maduro's office said.

The sanctions are part of the U.S. campaign to oust President Maduro, which has failed so far.

However, they have limited the sources and types of products Venezuela can import, forcing it turn to Iran for refining parts and fuel.

Last month, as Iran prepared to send five fuel tankers to Venezuela, the U.S. navy dispatched warships to the Caribbean in an apparent bid to discourage the Islamic Republic, but Tehran's grave warning of retaliation forced the United States to stay clear of its vessels.

The Iranian-flagged Clavel, the last of the five Iranian tankers, arrived at the El Palito terminal and started unloading over 300,000 barrels of gasoline early Tuesday, Argus quoted an oil union official at the refinery in Carabobo state as saying.

The Trump administration has quietly warned foreign governments, seaports, shipping companies and insurers that they could face stiff U.S. sanctions if they aided the Iranian tanker flotilla, Washington's special representative on Venezuela Elliott Abrams said recently.

Earlier, the U.S. announced sanctions on four shipping firms for transporting Venezuelan oil.

The Treasury Department named Marshall Islands-based Afranav Maritime Ltd, Adamant Maritime Ltd and Sanibel Shiptrade Ltd, as well as Greece-based Seacomber Ltd, saying they all owned tankers that lifted Venezuelan oil between February and April of this year.

Venezuelan Foreign Minister Jorge Arreaza hit back at U.S. Secretary of State Mike Pompeo, saying he has a "criminal obsession" with Venezuela and that U.S. moves to inhibit crude exports would complicate food and medicine imports.

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