

Venezuela Rejects 'Hostile' US Sanctions, Vows Response

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The new sanctions target Venezuela's financial sector and state-run oil company.

Venezuelan Foreign Minister [Jorge Arreaza](#) has responded to new U.S. sanctions against the South American country, vowing to carefully study its implications and respond swiftly.

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On Friday, the administration of U.S. President [Donald Trump](#) imposed the new round of sanctions on Venezuela, targeting its financial sector.

The sanctions, according to Bloomberg, ban trades of Venezuelan debt and prevents the country's state-run oil company, Petroleos de Venezuela SA, or [PDVSA](#), from selling new bonds to U.S. citizens or financial groups. Trades of existing bonds commissioned by Caracas will also be barred.

Arreaza described the sanctions as "one of the worst aggressions against Venezuela in recent years."

"These types of sanctions show that the U.S. wants to rule over the continent. We will never accept this," Arreaza said.

"We are studying all measures that we can take in response to these sanctions."

The White House announced the measure in a press statement.

"In an effort to preserve itself, the Maduro dictatorship rewards and enriches corrupt officials in the government's security apparatus by burdening future generations of Venezuelans with massively expensive debts," Press Secretary Sarah Huckabee Sanders said.

"These measures are carefully calibrated to deny the Maduro dictatorship a critical source of financing to maintain its illegitimate rule, protect the United States financial system from complicity in Venezuela's corruption and in the impoverishment of the Venezuelan people, and allow for humanitarian assistance."

The new round of sanctions include a 30-day transitional period, allowing certain debt trades to continue, the Miami Herald reported. They also include exemptions for transactions involving Citgo, the PDVSA's U.S. affiliate.

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Trump is reported to have signed an executive order approving the sanctions on Thursday.

"We don't agree with anything (President Nicolas) Maduro is doing," U.S. Ambassador to the United Nations [Nikki Haley](#) said in a press conference Friday.

"We wanted to rely on the OAS ([Organization of American States](#)), but they weren't able to do anything. We tried an emergency meeting with the Security Council, but they didn't think it had anything to do with peace and security. Now we've placed sanctions and we'll see if there's anything else we can do."

Echoing Haley, U.S. National Security Advisor [H. R. McMaster](#) touted Trump's decision to "strongly punish the Venezuela regime."

"The U.S. won't allow an illegitimate dictatorship to take hold in the hemisphere," McMaster said Friday.

"The Maduro dictatorship will not be able to accumulate debt that benefits corrupt insiders."

McMaster added that although no military options are being explored in the "near future," Washington is considering a "wide range of options" against Venezuela.

The decision comes days after U.S. Vice President [Mike Pence](#) promised to ramp up pressure on Venezuela in the wake of its July 30 [National Constituent Assembly](#), ANC, election.

Pence met with several opposition leaders in Miami, capping off his [tour](#) of Latin America last week where he sought support against Maduro's government. The meeting with 15 emigre political figures took place at a Catholic Church in Doral, well known as an enclave for Venezuelans opposed to the administrations of late President Hugo Chavez and Maduro.

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It also comes weeks after Trump issued [military threats](#) against Venezuela.

"We have many options for Venezuela and by the way, I'm not going to rule out a military option," Trump told reporters earlier this month in apparently impromptu remarks.

“A military operation and military option is certainly something that we could pursue.”

Last month, the United States [imposed sanctions](#) on 13 Venezuelan officials ahead of the ANC.

“As President Trump has made clear, the United States will not ignore the Maduro regime’s ongoing efforts to undermine democracy, freedom, and the rule of law,” Treasury Secretary Steven T. Mnuchin said in a press release.

Among those sanctioned on Wednesday were National Electoral Council President Tibisay Lucena; Elias Jose Jaua Milano, the head of the Presidential Commission for the National Constituent Assembly; Tarek William Saab Halabi, Venezuela’s Ombudsman; Maria Iris Varela Rangel, member of Venezuela’s Presidential Commission for the National Constituent Assembly; and Nestor Luis Reverol Torres, Venezuela’s Minister of Interior, Justice, and Peace.

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