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Russia says U.S. sanctions on Rosneft will not affect relations with Venezuela

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Moscow, February 20 (RHC)-- Russia has reiterated that Washington's sanctions against Rosneft Trading, S.A and its President Didier Casimiro are illegal from the point of international law and will not affect relations with Venezuela, the state news agency reported.

Kremlin spokesperson Dmitry Peskov told reporters that such restrictions in no way affect their bilateral relations with Venezuela. "On the contrary, they are evolving and will continue to evolve," he added.

Rosneft Trading, a subsidiary of Russian state-run oil company, has already confirmed its will to do business with the Bolivarian nation "despite U.S. bringing sanctions against its trading arm for buying and selling the country's crude," Financial Times remarked.

Peskov mentioned that the oil giant had already voiced its intention to defend the company's interests in court as well as to use other available mechanisms.

The measures include that all property and interests in property of Rosneft Trading S.A. and Didier Casimiro that are in the U.S. or in the possession or control of U.S. nationals, and of any entities that are owned, directly or indirectly, 50 percent or more by the designated individual and entity, are blocked and must be reported to the Office of Foreign Assets Control (OFAC) of the United States Treasury Department.

On Tuesday, the U.S. special envoy for Venezuela Elliott Abrams said his government would

soon apply more sanctions against Caracas. He said that the U.S. executive is holding talks with Spanish officials and the oil company Repsol so that the Iberian consortium can change its commercial relationship with Venezuela.

Likewise, he recommended India and China, the largest buyers of Venezuelan oil, not to acquire it, and said that "all those involved in transactions with Rosneft could be also subject to sanctions."

Edited by Ed Newman

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