
Maduro orders European HQ of Venezuelan state oil firm PDVSA to be moved to Moscow

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Venezuelan President Nicolas Maduro has ordered the European headquarters of state oil company PDVSA be relocated to Russia, Venezuela's Vice President Delcy Rodriguez has said.

"President Maduro ordered to close the Lisbon office of PDVSA and move it to Moscow," Rodriguez said on Friday at the joint news conference with Russia's Foreign Minister Sergey Lavrov, during her visit to the Russian capital.

The decision comes as Venezuela expands energy cooperation with Russia's oil and gas giants Gazprom and Rosneft, according to the official.

"It's the perfect time, as we are reshaping our relations," said Rodriguez.

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Over recent months, there has been a battle over Venezuela's oil industry, which contributes greatly to the country's budget. The United States has sanctioned PDVSA in an attempt to cut off funds to the Maduro-led government while giving support to the opposition led by Juan Guaido. President Maduro broke diplomatic ties with the US after President Trump recognized Guaido as interim president.

In late January, the US froze \$7 billion of assets belonging to PDVSA and its US subsidiary

Citgo. Guaido pledged to appoint an alternative board of directors for both PDVSA itself and Citgo as well.

According to Vice President Rodriguez, Venezuela is planning to broaden the country's trading opportunities.

"We will purchase food and medicines necessary for our people from Russia," she said, quoting the words of the Venezuelan President.

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Caracas will continue attracting investments into the Venezuelan economy with the help of the Russian government, said Rodriguez, stressing that Russia is an important strategic partner.

Russia and Venezuela have agreed to increase trade and investment in industries and finance as part of agreements signed in December during President Maduro's visit to Moscow, said Russian Foreign Minister Sergey Lavrov.

"Russia will further help the Venezuelan government to solve social and economic problems, which includes lending support via legitimate humanitarian aid," added Lavrov.
