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VENEZUELA: Currency Update

August 2018

Club correspondents Globalpandi have issued a circular outlining some of the recent attempts to stabilise the Venezuelan currency. Whilst attempts are being made within the Venezuelan government to tackle the difficulties faced by the currency, it is still not clear how matters will resolve. Correspondents Globalpandi say that there were no announcements or changes to the current system for payments of tariffs by the foreign shipping sector for port and maritime services and other related activities controlled by Bolipuertos and INEA, which are unchanged and are mainly payable in Euros. Read the Globalpandi circular [here](#).

We take this opportunity to draw members attention to the [Venezuela sanctions](#) page on the Steamship Website.

