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VENEPANDI BREAKING NEWS

**The United States authorizes
European oil companies to load
oil from Caracas.**

June 6. 2022 / VENEPANDI C.A

Italian oil company Eni and Repsol could start shipping Venezuelan oil to Europe as soon as next month to offset Russian crude, five people familiar with the matter told Reuters, resuming oil-for-debt swaps, according to El País newspaper. stopped two years ago when Washington intensified the sanctions on our country

The volume of oil Eni and Repsol are expected to receive is not large, one of the people said, and any impact on global oil prices will be modest. But the green light from Washington to resume oil flows from Venezuela to Europe could be a symbolic boost for the Venezuelan state.

The US State Department gave the two companies the go-ahead to resume shipments via letter, the sources said. The administration of US President Joe Biden hopes that Venezuelan crude can help Europe cut dependence on Russia and redirect some of Venezuela's cargoes from China.

A key condition, one of the sources said, is that the oil received "has to go to Europe. It cannot be resold elsewhere."

The authorizations were given last month, but the details and restrictions of the sale had not been reported until now.

Washington has not made similar authorizations for the US oil company Chevron Corp, India's Oil and Natural Gas Corp and France's Maurely Prom, which also pressured the US State Department and the US Treasury Department to obtain oil in exchange for billions. of dollars in debts accumulated by Venezuela.

However, PDVSA has not scheduled Eni and Repsol to take any shipments this month, according to a June 3 preliminary company plan seen by Reuters.

On the other hand, Chevron's request to the US Treasury to expand its operations in Venezuela occurred when the State Department issued letters of no objection to Eni and Repsol. The person familiar with the matter in Washington declined to say whether Chevron's application was still under consideration.

The US oil company did receive a six-month continuation of an asset-preserving license and US approval to speak with Venezuelan government officials about future operations.

- Sources:
- <https://cincodias.elpais.com/>
 - <https://elpais.com/>

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