

Russia Expects Venezuela Will Struggle to Remunerate Moscow

By [Reuters](#)

January 29, 2019



Andres Martinez Casares / Reuters

Russia expects Venezuela will probably have problems servicing its sovereign debt to Moscow, Russia's Deputy Finance Minister Sergei Storchak said on Tuesday, after the United States imposed sanctions on Venezuela's state oil firm PDVSA.

Russia has been a long-standing ally of Venezuela and has acted as a lender of last resort for Caracas, with the government and Rosneft handing Venezuela at least \$17 billion in loans and credit lines since 2006.

The Trump administration on Monday imposed sweeping sanctions on PDVSA, aimed at severely curbing the OPEC member's crude exports to the United States and at pressuring socialist President Nicolas Maduro to step down.

"There will probably be problems. Everything now depends on the army, on the soldiers and

how faithful they will be to their duty and oath. It is difficult, impossible to give a different assessment," Storchak told reporters.

Original url:

<https://www.themoscowtimes.com/2019/01/29/russia-expects-venezuela-will-struggle-to-repay-its-debts-to-moscow-a64323>