

Venezuela Makes Debt Payment Despite Talk of Default



Caracas, March 17 (teleSUR-RHC) The government of Venezuela serviced its debt with a \$1 billion payment on Monday, debunking myths that the country is on the verge of a default.

“Venezuela will continue to meet its international obligations in 2015, despite the price of oil, one by one,” said President Nicolas Maduro during a televised speech. “We will get the necessary resources as I am doing (today).”

The drop of oil price has created speculation that the oil exporting country would struggle to meet its debt obligations. Venezuela must make \$10 billion in payments this year.

“The Bolivarian government meets all of its national and international obligations,” said Finance Minister Rodolfo Marco Torres Monday via his Twitter account. Torres also stated that Venezuela made an interest payment on its 2015 Euro bonds.

As part of the media campaign to destabilize the government, some private media outlets said that Venezuela would default on its bonds.

Mark Weisbrot, co-director of the Center for Economic and Policy Research, rejected this assertion.

“When you get past the ideology and you look at why would they default, it doesn’t seem there would be a reason for it. It is not like they cannot make their debt service payments,” Weisbrot told Reuters.

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