

U.S. imposes more sanctions on Venezuela



Washington, March 23 (RHC)-- The United States has imposed new sanctions against Venezuela, now targeting the country's national development bank and its subsidiaries -- part of U.S.-led efforts to oust the democratically-elected government of President Nicolas Maduro.

The Treasury Department's Office of Foreign Assets Control on Friday announced to impose sanctions on BANDES, a state-owned bank, and four affiliates over their support for President Maduro. The companies sanctioned are BANDES; Banco Bandes Uruguay; Banco Bicentenario del Pueblos; Banco Universal SA Banco de Venezuela; and Banco Prodem SA, of Bolivia.

"All property and interests in property of these entities, and of any entities that are owned, directly or indirectly, 50 percent or more by this entity, that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC," the Treasury Department Office of Foreign Assets Control (OFAC) statement said.

The administration of President Donald Trump has taken several measures to undermine Maduro's government and install Venezuelan opposition leader Juan Guaido as president in Caracas against the wishes of the Venezuelan people. Russia, China and other governments around the world support the Maduro government.

Prior to this, the Venezuelan oil sector, financial sector, mining companies and money exchange

business had been targeted by the U.S. Treasury in support of opposition forces aiming to topple the government in Caracas.

On Thursday, Venezuela arrested a key aid to opposition figure Guaido for leading a "terrorist cell" seeking to attack the government's leadership. Following the arrest of Roberto Marrero, Guaidó's chief-of-staff, the U.S. threatened the Maduro government with "the toughest sanctions" ever.

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