

Venezuela announces new fuel prices and distribution program



Caracas, May 31 (RHC)-- Venezuela's President Nicolas Maduro has announced a new price structure for fuel across the country, as well as a distribution program to reach all users amid a fuel-shortage caused by coercive unilateral United States sanctions.

"Venezuela must charge international prices for gasoline sooner rather than later, to prevent it from being stolen from Colombia and the Caribbean," Maduro said, adding that although "it should not be decreed or done haphazardly but through planning and strategy."

As subsidies are revised, fuel will be sold at 5,000 bolivars (around \$0.03) per liter at gas stations nationwide starting Monday, including 200 stations that will sell premium fuel at the equivalent of \$0.50 a liter.

Gasoline will be limited to 120 liters (30 gallons) per month per vehicle and 60 liters (15 gallons) for motorcycles. Public transport for passengers and cargo trucks will continue to be subsidized 100 percent for the next 90 days and a negotiation table will be set up.

To have an orderly distribution of the recently arrived fuel, users will be allowed to pump gas depending on the last number of their car plates. Those ending with one and two on Monday; three and four on Tuesday; five and six Wednesday; seven and eight Thursday; and nine and zero on Fridays.

“This is a war, my dear fellow compatriots who listen to me, a brutal war,” Maduro reminded the Venezuelan people, adding that the U.S. is “persecuting any company that brings a drop of gasoline to Venezuela.”

The announcement comes as four out of five Iranian tankers loaded with millions of barrels of gasoline and spare parts to restart the industry have reached Venezuela as it faces a crippling fuel shortage.

Although the refinery network of the state-owned oil company PDVSA has the capacity to process 1.3 million barrels of fuel per day (BPD), the coercive and unilateral measures imposed by the United States government have stopped the production severely, inducing a massive fuel deficit.

The fifth and last Iranian ship, the Clavel, is expected to arrive on Monday, June 1st.

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