

Venezuela's creditors dismiss Juan Guaidó's so-called debt restructuring plan



Caracas, July 10 (RHC)-- International creditors holding Venezuelan debt pushed back on Juan Guaidó's restructuring plans Tuesday, adding to a series of ongoing national and international setbacks for the opposition lawmaker. Calling for a different "framework for talks and improved communications," investors holding defaulted bonds seemed to have jumped off Guaidó's ship and now are instead hoping to fight a United States' executive order that would prevent asset seizures by investors, which would mean taking over the refiner Citgo Petroleum Corp.

Since gaining notoriety by unconstitutionally self-proclaiming "interim" president of Venezuela in a city square on January 23rd, Guaidó's short-lived political career continues its downward spiral. In April, the International Monetary Fund (IMF) reported that the majority of the organization's executive committee members have failed to recognize Guaidó's claims.

And even though the majority of world leaders, including Russia and China, have not recognized Guaidó's so-called "leadership," the U.S. and its regional allies, especially the right-wing "Lima Group," continue to do so. But political observers say backing Guaidó is becoming harder even to those "lackey"

governments, as President Nicolas Maduro has referred to on many occasions, especially as corruption scandals have Guaido as the main leader of large scale operation regarding misuse of aid funds for Venezuelans in Colombia.

Meanwhile, the main committee of Venezuela creditors has decided to wait out the situation, instead of dealing with Guaido's plan. The defaulted debts are a result of economic warfare on Venezuela, as President Maduro has already tried to fulfill the country's financial obligations.

As sanctions imposed by the U.S. have increased in number and intensity, the Venezuelan government has denounced that about as much as \$30 billion of Venezuela's assets have been frozen in foreign accounts, preventing any sort of use of those funds.

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