

THE NUMBERS OF THE BLOCKADE

[2015 - 2023]

Venezuela has the right
to live without sanctions

CIIP
Centro Internacional
de Inversión Productiva

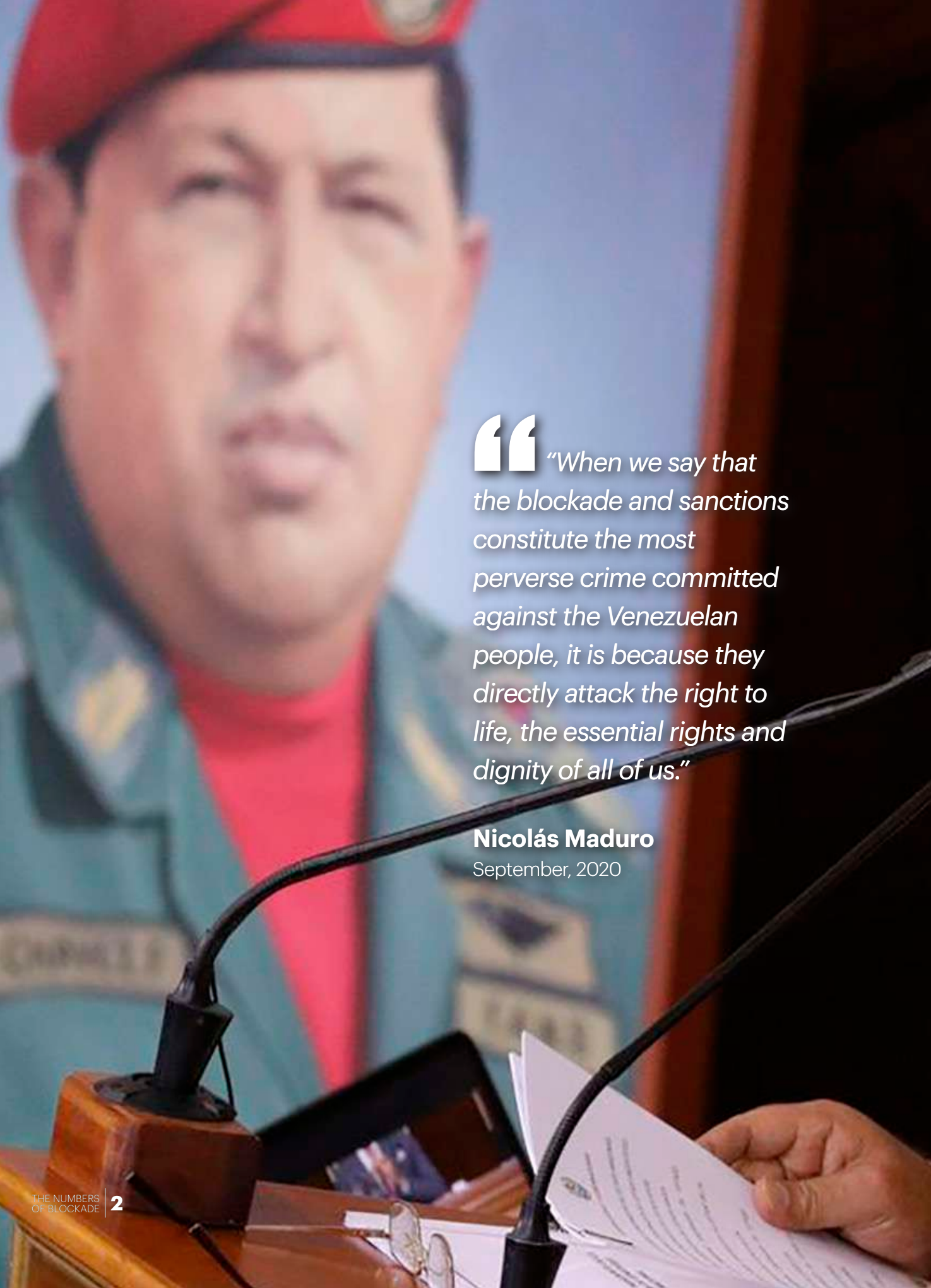


OBSERVATORIO VENEZOLANO

ANTIBLOQUEO



Bolivarian Republic of Venezuela

A photograph of Nicolás Maduro, the President of Venezuela, speaking at a wooden podium. He is wearing a red beret and a green military-style jacket over a red shirt. He is looking down at papers on the podium. Two microphones are positioned in front of him. The background is slightly blurred, showing a blue wall and a wooden structure.

“When we say that the blockade and sanctions constitute the most perverse crime committed against the Venezuelan people, it is because they directly attack the right to life, the essential rights and dignity of all of us.”

Nicolás Maduro

September, 2020



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Introduction

Since 2015, Venezuela has been the target of 930 unilateral coercive measures, direct and indirect sanctions against the Government, public finances, the oil industry and foreign trade that have severely affected the internal economy, welfare and human rights of the Venezuelan population.

The policy of unilateral sanctions, considered illegal by the United Nations, has been an instrument used by several States and groups of States to promote a regime change in Venezuela's by means of destabilizing the economy.

Sanctions have failed but their application has produced severe effects that have affected Venezuelan economic life. In eight years, the country's foreign currency income fell 90%; since 2015, the oil industry stopped producing 3,993 billion barrels of oil, resulting in losses to the country

of 232 billion dollars. The drop in the Gross Domestic Product—in terms of what the Venezuelan economy stopped producing between 2015 and 2022—is equivalent to 642 billion dollars.

Additionally, the sanctions induced—directly or indirectly—the freezing of resources in the financial system and in multilateral financing organizations for more than 22 billion dollars. Venezuela's most important asset abroad, Citgo Petroleum Corporation, the seventh largest refinery in the U.S. market, is blocked and under threat of judicial appropriation based on the sanctions imposed by the United States.

Until 2015, Venezuela was among the countries with the highest Human Development Index. Sanctions that blocked access to food and medicines—including vaccines during the covid-19 pandemic—induced a



temporary reversal in the country's social indicators in areas such as health and food intake and stimulated a massive migration of citizens abroad.

Venezuela has resisted the economic aggression by combining bold measures to stimulate the internal economy, boost food production and the household economy, savings and fiscal balance measures and investment attraction. Since 2021, the country has begun a progressive process of recovery of its economic indicators.

Venezuelan economy grew 5% in 2021 and 14% in 2022. And this year, the UN Economic Commission for Latin America (ECLAC) forecasts a 5% growth. All this has happened without a single sanction being lifted.

However, the sustainability of Venezuela's economic growth in the coming years will continue to be conditioned by the financial siege, the blockade of the oil industry, the freezing of millions of dollars in the financial system and the judicial threats against Venezuelan assets as a result of unilateral coercive measures.

To sustain the boost to its economy, Venezuela needs to free itself from the burdensome weight of sanctions, which prevent the country from even carrying

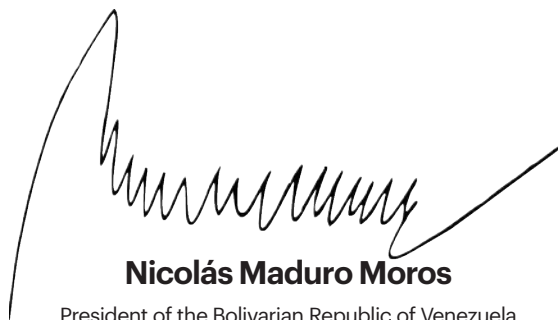
out transactions for the purchase of medicines abroad, raw materials for industries or equipment for public services.

In the following publication, "The Numbers of the Blockade", some of the main impacts of the economic and financial blockade against Venezuela are shown, an unprecedented political and economic event in our history. These are facts and figures that reveal the depth and seriousness of this illegal and criminal policy against Venezuela.

The Venezuelan people—in an overwhelming majority—reject the unilateral measures of economic coercion and support the lifting of sanctions by those who imposed them.

Venezuela continues to resort to the peaceful and legal instruments granted by International Public Law to seek the definitive lifting of each and every one of the coercive measures that curb our people's right to development and to life.

In order to strengthen its democracy, its electoral processes and the coexistence of its citizens, as is the wish of all our people, Venezuela just demands its right to live without sanctions and to freely and fully develop its economy.



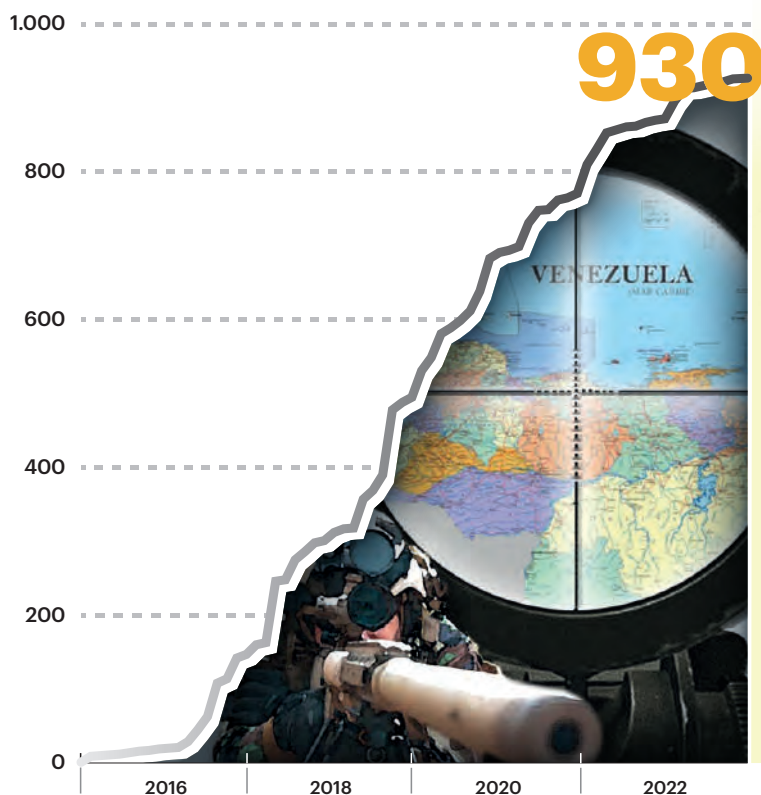
Nicolás Maduro Moros
President of the Bolivarian Republic of Venezuela



Venezuela is the world's largest oil reserve. Petróleos de Venezuela (PDVSA) is the country's main company and one of the most important in the world. For more than 100 years, Venezuelan oil was controlled by the United States and served to boost the industrial boom and American welfare. Since 1999, under Hugo Chávez, oil began to serve the interests of the Venezuelan people and to finance the country's development. The loss of control of oil resources is behind Washington's continued attempt to destabilize Venezuelan democracy. Sanctions are the most powerful instrument of a foreign policy that seeks to recolonize Venezuela.

Nearly a thousand sanctions

Evolution of MCU and other measures against Venezuela 2014 -2023



“The economic and financial blockade is a new form of terrorism”

Delcy Rodríguez
September, 2019

Since December 2015, large number of hostile measures, laws, decrees, embargoes and unwritten measures of aggression have been imposed to Venezuela by the United States and some of its partners. From the prohibition to negotiate the Republic's and PDVSA's debt in the financial markets, the confiscation of public assets, to the sanctioning of individuals, companies, ships and aircrafts, numerous resources have been frozen and the country's foreign trade has been paralyzed.

The United States calls these actions “punishments and sanctions”, the UN

calls them unilateral coercive measures and the **Venezuelan Anti-Blockade Act** (2020) adds that there are also “restrictive or punitive measures”. Other authors speak of “extortive measures” or “coercion”. In the end, whatever they are called, all roads of aggression lead to Washington.

Thus, Venezuela has been threatened, persecuted and punished unilaterally because certain global powers criminalize our political system, our laws and our government and seek a **“regime change”** in Venezuela. This illegal process of multiform aggression is what has been called the blockade.

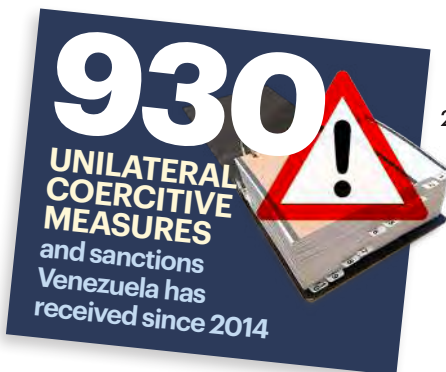
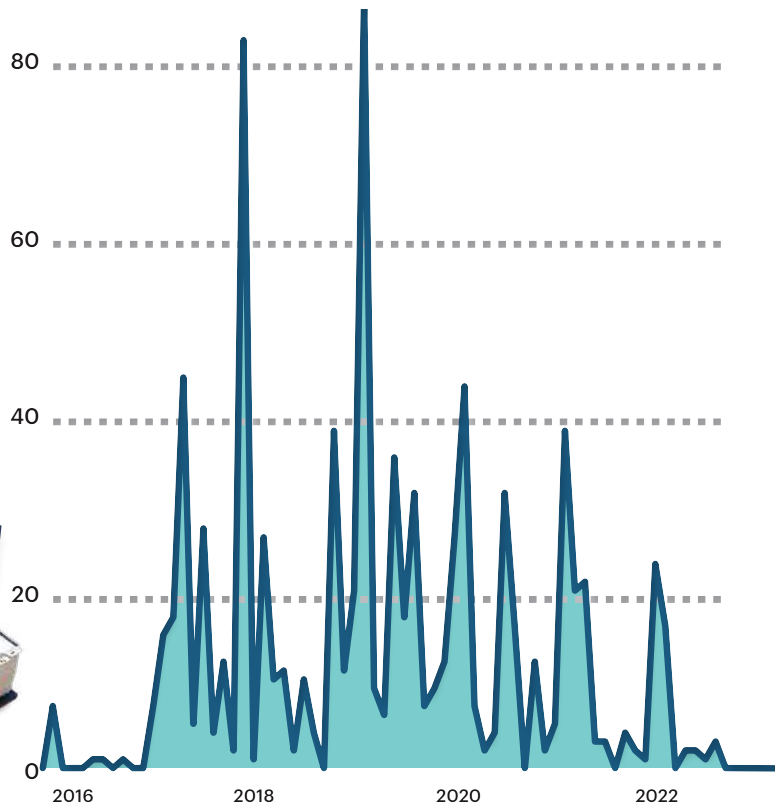
One punishment every three days

Here is evidence of the application of extortive measures against Venezuela by month. Between 2014 and 2015, measures were issued as:

The U.S. Congressional law, which authorized interference in Venezuela to “defend democracy” and the **Obama Decree**, of March 2015. The month in which the most sanctions measures were applied was April 2019, with 88 measures. In this period, Venezuela received a sanction every three days.

The hardest stage was undoubtedly between 2017-2022, when Trump’s “**maximum pressure**” policy prevailed. Most of them are sanctions on individuals, public or private entities and assets; there are also numerous bank accounts closed, financial transactions paralyzed, resources frozen, political and diplomatic measures that sought to weaken the Venezuelan State.

MCU and other measures imposed on Venezuela between Dec. 2014, May. 2023, by month



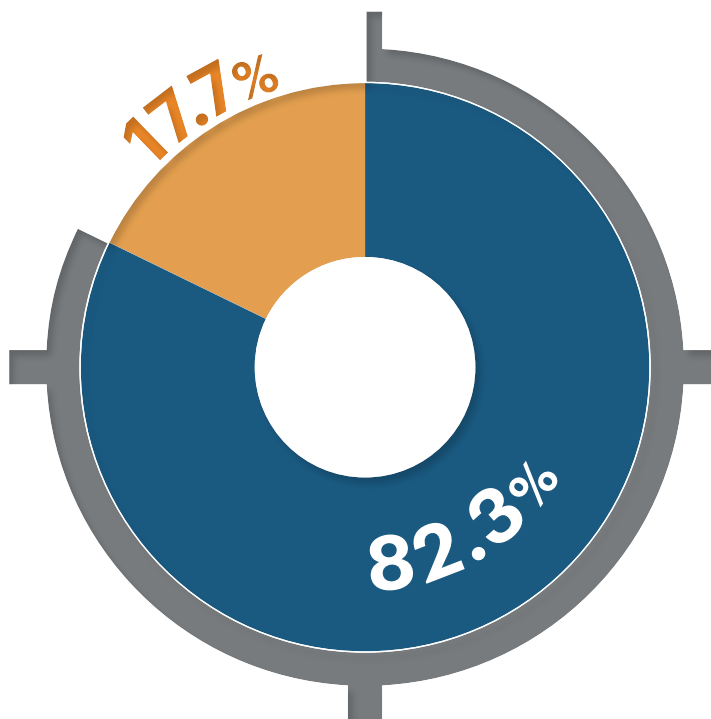
“Sanctions imposed in the name of defending human rights are, in fact, killing people and depriving them of fundamental rights, such as the right to health, to food and to life itself”

United Nations Group of Experts

August, 2021

Direct sanctions and extortive measures

Unilateral coercive measures and restrictive or punitive measures imposed on the Bolivarian Republic of Venezuela 2014-2023, in percentage



● MCU (sanctions) ● Other measures

766
DIRECT SANCTIONS
from the U.S., Canada,
European Union, Panama,
Switzerland and U.K.

Of the total number of measures against Venezuela, eight out of ten correspond to direct sanctions (766); the rest are restrictive or punitive measures (164). An example of direct sanctions: in August 2017, the US government, through an executive order, prohibited **Citgo Petroleum** from delivering dividends to the country. That same month of 2019, it blocked all the assets of PDVSA in US territory, including, of course, Citgo. This measure also generated an operational and financial blockade to the company Monómeros, owned by PDVSA, operating in Colombia, which shortly after (August 2020) would be confiscated by the government of Iván Duque.

What is the difference between a sanction and a restrictive or punitive measure?

The Anti-Blockade Law of Venezuela has already clarified this doubt in its article 4



ARTICLE 4: For the purpose of this Constitutional Law, the following definitions are assumed:

Unilateral coercive measures: The use of economic, trade or other measures taken by a State, group of States or international organizations acting unilaterally to compel a policy change by another State or to put pressure on individuals, groups or entities of the targeted States to influence a course of action, without the authorization of the United Nations Security Council.

Other restrictive or punitive measures: Any action or omission, whether or not related to a unilateral coercive measure, by any international organization or public or private entity, whether of the State issuing the measure or of another State implementing, extending its effects or taking advantage of it, to breach by action or omission the laws, obligations or other acts that are incumbent upon it.

THE DIFFERENCE IS...

If a person is included in a list of a US office called OFAC, or appears mentioned in an official measure of some government, restricting his activities, then it is said that this person “is sanctioned”; but if it happens, for example, that without any explanation the person’s credit card is cancelled, his bank account is closed or a payment he wants to make is not processed “for being Venezuelan”, then this person is a victim of a measure that restricts his rights, both in the private and public space.

The term restrictive or punitive measures also applies to political, economic or any other type of actions that seek to delegitimize the Venezuelan government and that are applied to it or its citizens, public bodies and companies. Such as, for example, limitations on the mobility of persons or goods, or actions in the diplomatic field that violate international conventions and the rights of the Venezuelan State.



Venezuela is not a threat, neither unusual nor extraordinary.
Venezuela is hope, it is sovereignty, it is independence.

“Coercion, whether military or economic, should never be used to seek a change of government in a sovereign state...The use of sanctions by outside powers to overthrow an elected government is in violation of all norms of international law”

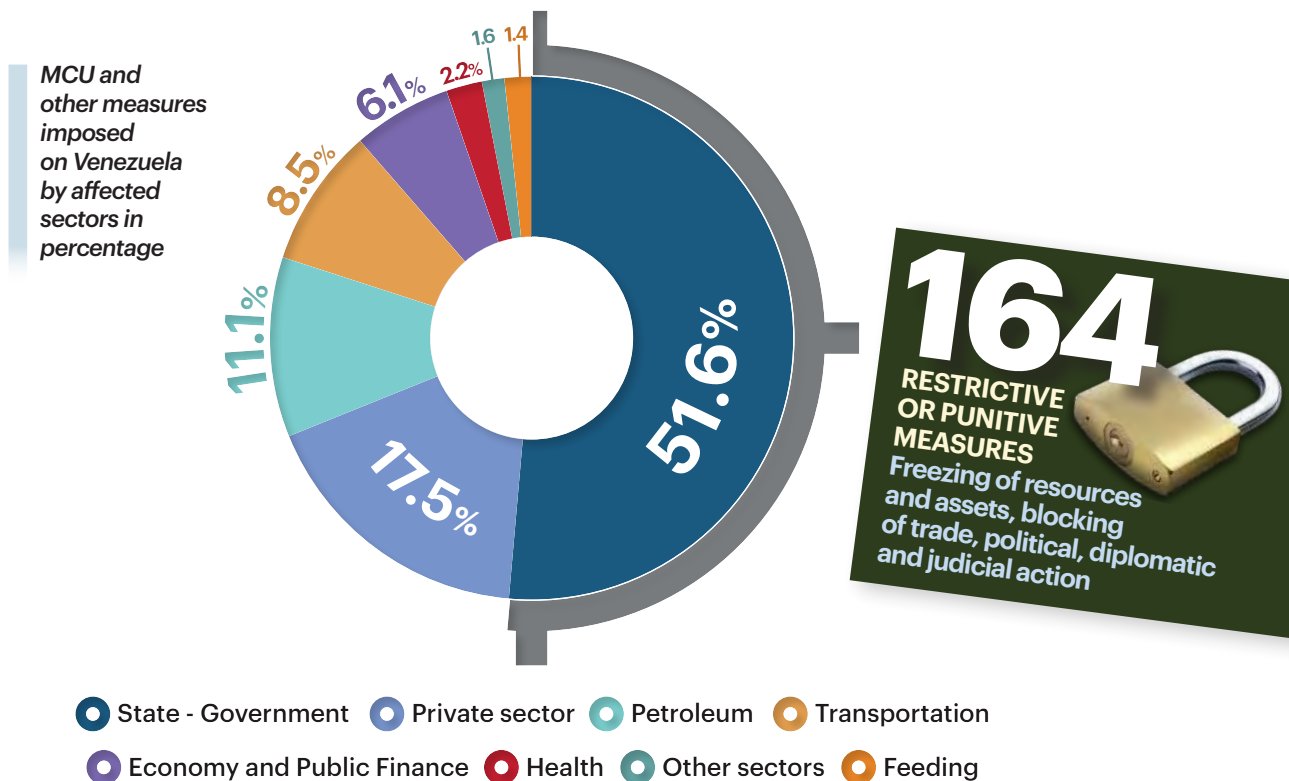
Idriss Jazairy

Former UN Special Rapporteur

January, 2019

Apply pain where it hurts the most

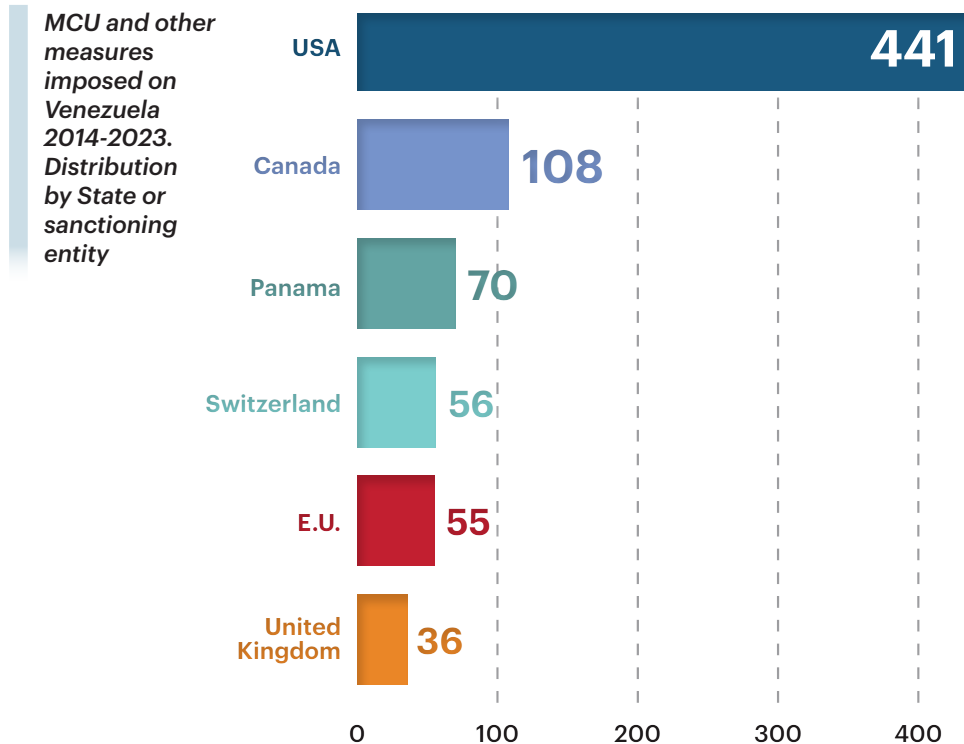
American ideologues —such as **Richard Nephew**— say that sanctions are designed to **“produce pain”**, and that they should be applied “where they cause the most pain”. These kinds of expressions, which do not appear in the media, explains why the punishments are aimed at the most sensitive sectors of the economy.



The chart, for example, shows the impact of unilateral sanctions and other measures by sector. Of the total of 930 sanctions or extortive measures, the impact is concentrated in State and government activities: 480 measures, equivalent to 51% of the total. The oil industry, Venezuela’s main source of foreign currency, accounts for 103 measures, equivalent to 11%. Other sectors affected are: transportation (79 measures, mostly concentrated in Conviasa) and public finances (57 measures). These four sectors of the

State account for 77% of the sanctions and other measures. The 163 measures against private companies stand out, representing 17% of the total sanctions. And do not forget that the health and food sectors also appear, with specific sanctions. It is the strangling of the State, to devastate the coun
Can anyone deny that sanctions and punishments do not affect them?
It’s like going out into the street in the rain and pretending you’re not going to get wet just because you have an umbrella.

Who are we sanctioned by?



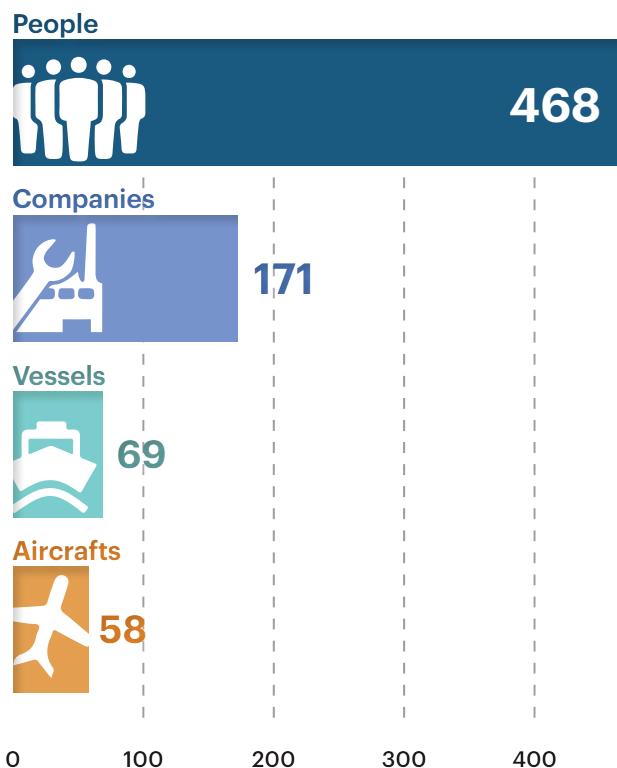
As the international community knows, the U.S. government is the main responsible for the aggressions against Venezuela. Of the countries that have imposed the 766 direct sanctions or unilateral coercive measures against our country, it is evident that 441 have been issued by the U.S., that is to say, practically 6 out of 10 measures have been issued by Washington.

Canada and Panama follow the U.S. as the most sanctioning governments, without leaving aside the measures issued by the European Union, which condition the conduct of almost three dozen nations of the old continent and severely impact the blocking of Venezuelan resources in the European financial system.

From the analysis of the lists of sanctioned individuals, public bodies, private companies and assets, it is clear that several governments have automatically followed U.S. policy in time and content.

Harming people

MCU and other measures imposed on Venezuela 2014-2023. Distribution by objective sanctioned



Some 468 direct sanctions (61% of the total) are directed against individuals in different institutional and social roles, such as public officials, businessmen, political leaders and their families. Some have been sanctioned more than once, for instance the President of the Republic, Nicolás Maduro, sanctioned by Barack Obama and Donald Trump: the first time for convening a National Constituent Assembly (2017) and the second time, for maintaining relations with Iran.

A total of 171 sanctions (22%) have been directed against public agencies and private companies. Some 69 vessels (39 national and 30 foreign) and 58 aircraft, mostly Venezuelan state-owned, have been sanctioned and prohibited from operating by air or sea. The recent hijacking of the Conviasa (Emtrasur) cargo plane is the latest of these measures aimed at curbing mobility to and from Venezuela, an illegal and absurd hijacking applied, in this case, through a perverted political and judicial process.



Conviaza, the Venezuelan airline, has been the main target of illegal actions by U.S. governments.

“Sanctions have prevented revenues and the use of resources to develop infrastructure and carry out social support programs; they have had a devastating effect on the entire population of Venezuela and have undermined the very foundation of social life and the enjoyment of human rights”

Alena Douhan

UN Special Rapporteur on MCU

An extortive policy

What about the other 164 restrictive or punitive measures? This is an area where a significant volume of information and affectations are still missing to be registered, due to the fact that it covers decisions that many times are not reported. For now, the balance of the 164 measures identified by the **Venezuelan Anti-Blockade Observatory** in the period 2014-2023, classified by sanctioning entity, reveals that 81 measures (49%) were adopted by foreign governments or foreign entities; 54 measures (33%) by the international financial system and 21 measures (13%) by courts and judicial instances.

What are some of the most outrageous and hostile actions, which are not usually counted as part of the blockade?

■ **For example**, the freezing of 31 tons of gold by the Bank of England since 2018.

■ **For example**, in December 2017, eleven issues of Venezuelan debt bonds and PDVSA debt, amounting to USD 1,241 million, could not be cancelled to their creditors due to obstacles derived from sanctions.

■ **For example**, in November 2017 a total of 23 Venezuelan financial operations, intended for the purchase of food, basic supplies and medicines were returned by international banks.

■ **For example**, in August 2017 —under pressure from the US— the financial company Euroclear froze settlement operations of Venezuelan public debt bonds, for an amount of 1.2 billion USD.

■ **For example**, the assault and harassment to Venezuelan diplomatic headquarters in 2019, such as those occurred in the United States, Colombia, Brazil, Honduras, Costa Rica and Paraguay, among other nations, as a result of their governments recognizing a political group called “interim government”.

“ *Unilateral coercive measures... are extortive measures, not only because they are not authorized by law, nor can they replace the restrictive attributes of the dominant legal norms, but also because they are essentially unlawful and may constitute criminal actions* ”

Carmelo Borrego
Venezuelan academic





OVERCOMPLIANCE: INVISIBLE SANCTIONS !

Overcompliance occurs when banks or companies stop working with a sanctioned person, entity or country for fear of sanctions. The gringos write it like this: **anyone who helps to evade sanctions will be subject to sanctions.**

In the case of Venezuela, the penalty “for helping Venezuela evade sanctions” **can be up to one million dollars and up to 20 years in prison.**

Since 2016, following the Obama decree, numerous international banks closed accounts and blocked payments to and from the Venezuelan government. Later, **as of 2017, financial entities went on to “freeze” or withhold Venezuelan resources.** Many companies closed their operations and contracts, in areas such as oil, transportation, technology, health, electric energy and drinking water.

Through the Financial Crimes Enforcement Network (FINCEN), **the United States issued two alerts** (September 2017 and May 2019) imposing a surveillance system on Venezuela’s financial transactions, **to prevent the payment of food and medicines.** The international financial system responded by paralyzing all Venezuelan government operations, de facto excluding our country from the global interbank messaging system (SWIFT). **Overcompliance is the invisible blockade.**

“Washington’s foreign policy objective is a world in which US write global business and financial rules, controls advanced technologies, maintains military supremacy and dominates potential competitors”

Jeffrey Sachs
Economist / 2020

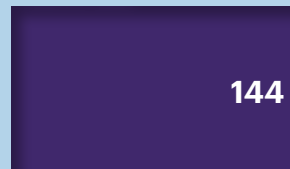


To nationals and **foreigners**

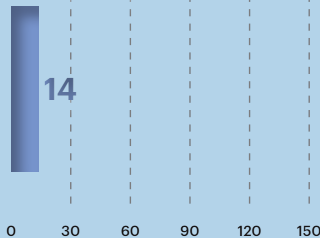
Through one of the world's shadiest public offices, the Treasury Department's Office of Assets Control, the United States has sanctioned 144 Venezuelan citizens and 14 foreign nationals since 2015. Among the latter are businessmen from several international companies, representatives of oil and trading companies and ship captains who conducted business operations with Venezuela. The sanctions are extraterritorial and cross-border.

U.S. / OFAC: Sanctions imposed on persons from, or related to Venezuela 2014-2023, by nationality

Nationals



Foreigners



Companies in **the spotlight**

The U.S. sanctions against public agencies and private companies reach 156 Venezuelan or Venezuelan-related entities. The penalized companies are concentrated in the oil and energy, commercial, transportation and technology sectors. Of the companies included in the U.S. sanctions list, 143 are private companies, representing 92% of the total, and 109 are foreign companies, representing 70% of the total.

U.S. / OFAC: Sanctions imposed on entities or companies from, or related to Venezuela 2014-2023, by type of entity and origin

Foreign



National



Private



Public

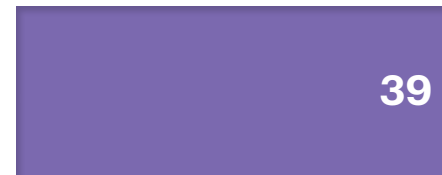


Blockade **at sea**

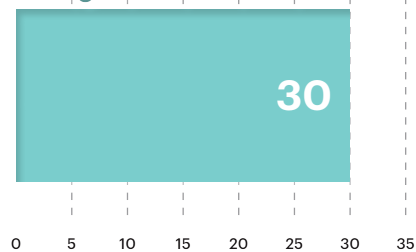
Preventing Venezuela's trade with the world, and in particular the oil trade, has been a strategic objective of the United States. That is why many sanctions are aimed at ships transporting oil and oil products. Of the 69 vessels sanctioned by the United States, 39 (56%) are national (owned by PDVSA), while the foreign vessels penalized are of various nations and flags.

U.S. / OFAC: Sanctions imposed on vessels from or related to Venezuela 2014-2023, by origin

Nationals



Foreigners



Clipping **the country's wings**

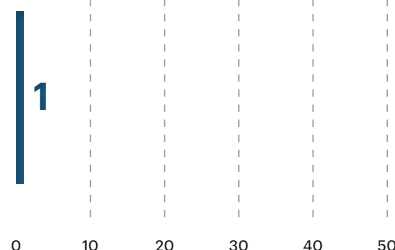
In total, 57 aircraft owned by the Venezuelan government, distributed between the national airline Conviasa and PDVSA, have been blocked by OFAC (USA).

U.S. / OFAC: Sanctions imposed on Venezuelan aircraft 2014-2023, by type of ownership

Public



Private



The sanctioned world

THE VENEZOLAN ANTI-BLOCKADE OBSERVATORY

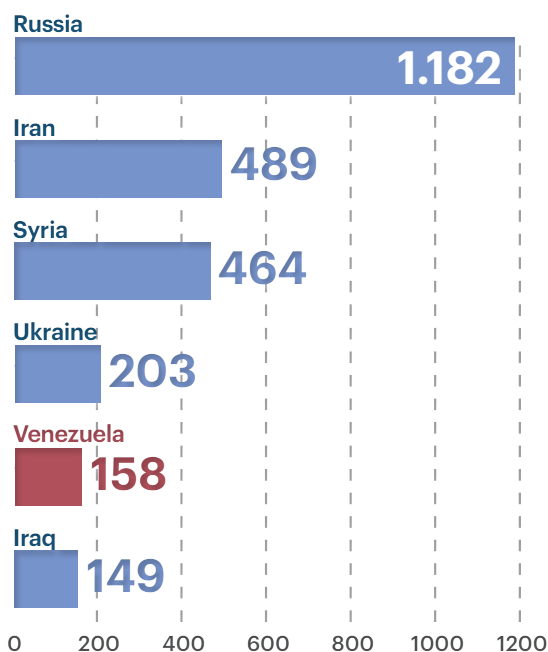
prepared a ranking of the coercive measures issued against various countries by the U.S. Treasury Department. In the line corresponding to individuals, it can be seen that Venezuela is already the fifth country with the highest number of individuals directly sanctioned. The balance shows that Washington punished 22 Venezuelan or Venezuelan-related individuals every year since 2015.

30 NATIONS IN THE WORLD suffer from unilateral sanctions
28% OF THE WORLD'S POPULATION lives in sanctioned countries

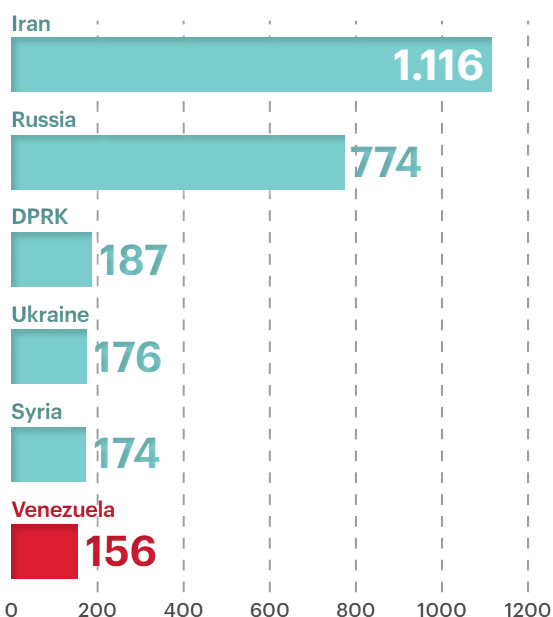


In less than nine years, the Bolivarian Republic of Venezuela has become the sixth country with more public agencies and private companies sanctioned by the U.S. Apart from the sanctions against PDVSA and all its subsidiaries and assets, practically the entire Venezuelan public financial system has been sanctioned including the Central Bank of Venezuela, the Bank of Venezuela and the National Bank for Economic and Social Development. Conviasa, Corporación Venezolana de Guayana and Corporación Venezolana de Minería, among other agencies and companies, have also been added to the list.

U.S. / OFAC: Sanctions imposed on individuals by country as of May 2023



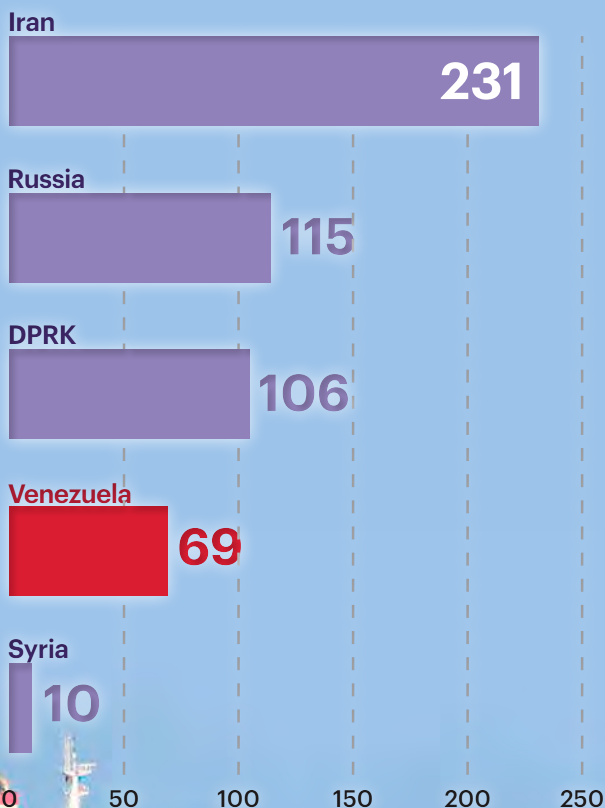
U.S. / OFAC: Sanctions imposed on entities or companies by country as of May 2023



Attack on oil tanker

The harsh sanctions against the Venezuelan oil industry resulted in the inclusion of 39 Venezuelan vessels and 30 foreign vessels operating in the energy sector in the list of assets sanctioned by the United States. This places Venezuela as the fourth country with the most sanctioned vessels worldwide.

U.S. / OFAC: Sanctions imposed on vessels by country as of May 2023

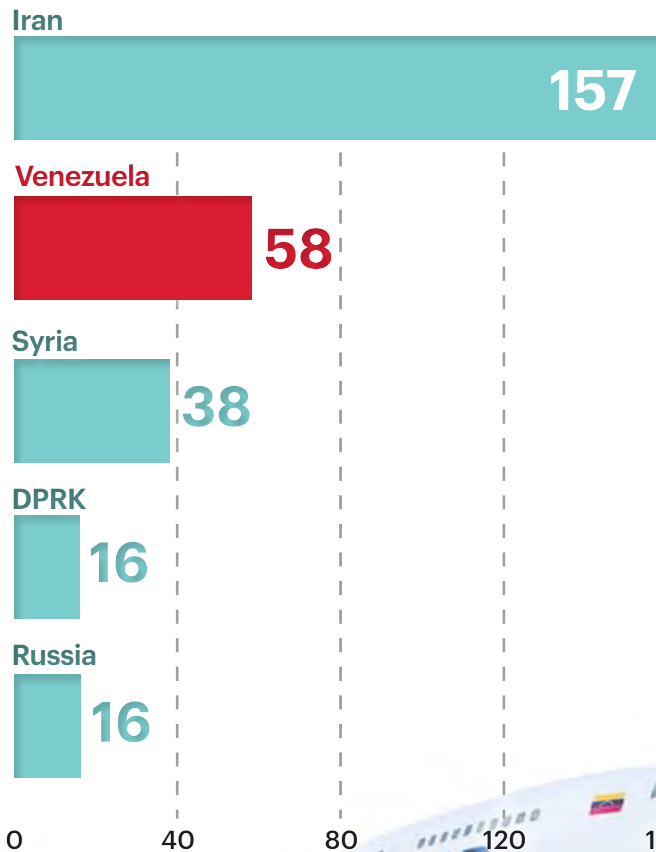


Impact on aviation activity

The unilateral sanctions against Venezuela's transportation sector include a ban on the operation of 58 Venezuelan aircraft, of which 57 are state-owned and one is privately owned. This places Venezuela as the country with the second highest number of sanctioned

aircraft among the 30 nations that are subject to MCU, even above Russia. The measures against the aeronautical sector also include the prohibition to fly over Venezuelan airspace at certain altitudes. This measure affected aircraft and pilots certified by the United States.

U.S. / OFAC:
Aircraft Sanctions
by country as of
May 2023



Deep damages

What are the results of the sanctions? How much have they affected Venezuela's population, its industries, its social life?

As was predictable, and as planned by the sanctioning countries, the relentless measures against Venezuela for eight years have had serious and profound impacts on the country's economy, the standard of living and the human rights of the Venezuelan population.

We have all suffered—in one way or another—the effects of the punishments, the persecution of the economy and the Venezuelan State. The blockade led to the reduction of the country's foreign currency income, a drop in oil production, the closure of foreign trade, the weakening of the currency and capital flight. Then came hyperinflation, shortages of goods and services, closure of industries, migration, deterioration of the quality of life and welfare of Venezuelan men and women. In short, an unprecedented economic devastation. Please continue reading.

171

PUBLIC ORGANIZATIONS
and public and private
companies sanctioned



“Unilateral coercive measures are not a legitimate foreign policy tool, but a gross violation of the UN Charter by the US, UK, Canada and the EU, and a crime against humanity”

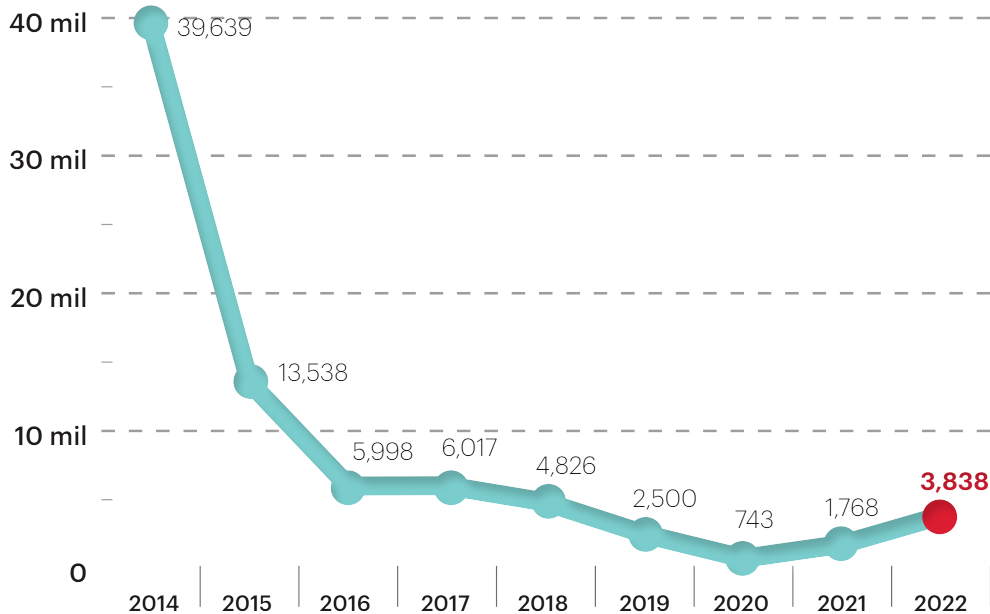
Alfred de Zayas

January, 2023



Not a single currency for Venezuela

Venezuela: foreign exchange earnings (USD million) 2014-2022



Source: BCV

The United States applies unilateral coercive measures where they can cause the most damage. In the case of Venezuela, the core strategy consisted of closing the sources of financing for the Venezuelan economy. First step: leaving the country without external resources, blocking the sovereign debt and deteriorating its value, preventing it from being traded in the financial markets. Under this plan, increasing the so-called country risk was fundamental to drive capital away from Venezuela. The second step was to knock down oil production, in order to close the national source of foreign currency income. The chart of

foreign currency income to Venezuela since 2014 is eloquent and poignant in terms of the dramatic drop in the country's foreign income.

The receipt of dollars from the country fell from 39 billion in 2014 to 743 million in 2020. Seen in perspective, in seven years Venezuela lost 99 out of every 100 dollars it received. And although the country experienced a slight recovery between 2021 and 2022, the income of the latter year represents only 10% of what Venezuela received in the year when the economic aggression began. The financial blockade paid off.

UNPRECEDENTED IMPACT

Seen in perspective, since 2015 Venezuela **lost on average \$40 billion per year** for the next seven years.

**40 billion dollars every
year for seven years!**

What economy in the world can withstand such a drop for so long?

This situation is unprecedented in the recent economic history of any country. Don't look for a chart or an example even close. The expression economic and financial strangling, in the Venezuelan case, takes on a new dimension.



The looting

Venezuela was the victim of a process of looting and systematic emptying of its resources and patrimony during the last eight years. Financial and non-financial assets, funds in accounts, bonds, as well as physical assets: refineries, service stations, oil facilities and buildings were assaulted and controlled by persons and entities alien to the Republic, within the plan to strip us of all the material means for the development of the country.

This process of dispossession and economic aggression never seen before in our history is added to a set of lawfare lawsuits that, taking advantage of the irresponsible and corrupt attitude of a criminal organization called the “interim government”, have put Venezuela’s vital

assets at risk, particularly in the energy and aeronautical sectors.

The amount of resources affected by these actions is between US\$24 billion and US\$30 billion, of which more than half is frozen in multilateral financial organizations such as the IMF, the IDB and the CAF. The practice of overcompliance, the opacity of the blockade and the lack of political will constitute a new aggression against Venezuela’s right to dispose of its resources and to participate in free trade.

In terms of assets and resources blocked, withheld or confiscated outside the country alone, Venezuela may have been inflicted unprecedented financial damage, the total amount of which **may exceed US\$30 billion.**

Some of the most important resources and assets frozen, confiscated and/or retained abroad are as follows

Total between
USD 24
and
30
billion

- 7** Billion USD liquid, withheld in banks.
- 5** Billion USD retained in the IMF.
- 2** Billion USD in 31 tons of gold confiscated by England.
- 13** Billion Citgo Corp. confiscated by the U.S.



The oil war

The sanctions induced a collapse, a real heart attack in the core of the Venezuelan economy: the oil industry.

PDVSA, the national oil company, was the target of a ruthless, relentless attack to destroy it from within and block it from outside. Donald Trump had a personal obsession with Venezuelan oil: in 2019 he stopped buying national crude and went so far as to say that he had the right to control Venezuela's resources, because they were part of the U.S. Specifically, he issued three executive orders to block all the operations and assets of PDVSA. With his sanctions, he managed to get US companies and companies from other countries to close their operations in our country.

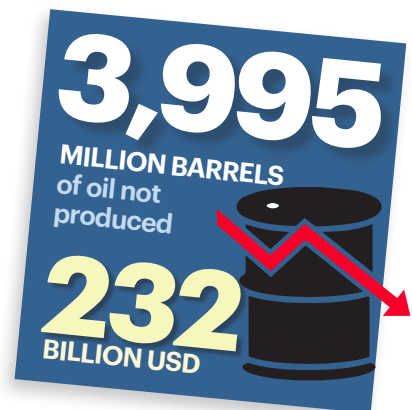
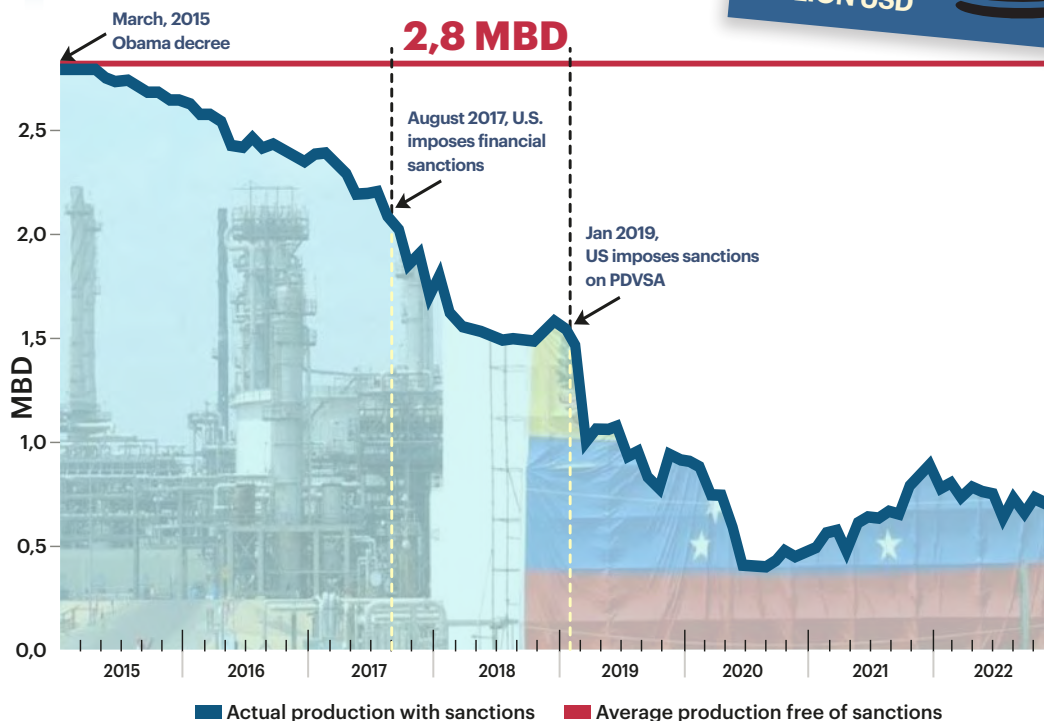
As a result of this ruthless economic war, between January 2015 and June

2020, the production of PDVSA fell 87%, from an average of 2.5 million barrels per day to 339 thousand barrels per day in June 2020.

Economic research estimates the oil industry's losses due to the drop in production, sanctions, price war and sabotage against PDVSA at 232 billion dollars.

However, it will take time to estimate the total damages caused to our oil industry, to the country and to our people by the application of unilateral coercive measures.

Drop in oil production and economic impact of unilateral measures against the country (2015-2023)





In 2015, at the time of the approval of Obama's Decree with which the direct attack on our country began, Venezuela was producing 2.8 million barrels per day. You can see in the chart how, as from the sanctions, production plummeted as a consequence of the general blockade and the subsequent embargo on Venezuelan oil, together with the actions to destabilize the oil market.

In order to estimate the economic impact caused to the country, we calculated a scenario in which this production level was maintained on average for the period April 2015 to October 2022. In this scenario, the accumulated production loss for PDVSA would be around **3,995 million barrels**.

Applying a market price to this production level, **a loss of resources is recorded for the period 2015-2022 of USD 232 billion**.

All the options against PDVSA [2017-2023]

- Debt freeze.
- Prohibition to repatriate dividends.
- Confiscation of all assets: Citgo, Monómeros and others. Prohibition of operations to international oil companies.
- Sanctions to directors and oil companies.
- Sanctions to allied partners of PDVSA (Rosneft Trading, TNK Trading International and others).
- Sanctions to vessels and maritime transportation personnel (captains). Imposition of financial, commercial and logistical costs.
- Lawsuits.
- Assault on vessels with cargo owned by Venezuela. Stoppage of payments.
- Freezing of resources in banks. Closing of accounts.
- Usurpation of functions.
- Sabotage to Venezuela's oil infrastructure petrolera de Venezuela.



Citgo: Subsidiary of state-owned PDVSA, the main Venezuelan company abroad, blocked by the USA since 2019.

“ We do not recognize any act, we will not recognize any type of negotiation, we will not recognize any type of payment agreement to any creditor that is not validly directed by the Venezuelan State. Enough mockery of this people, we will not recognize it **”**

Delcy Rodríguez

Executive Vice President of the Bolivarian Republic of Venezuela
May, 2023

Punishing an entire nation

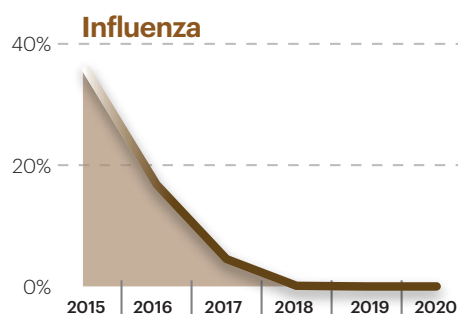
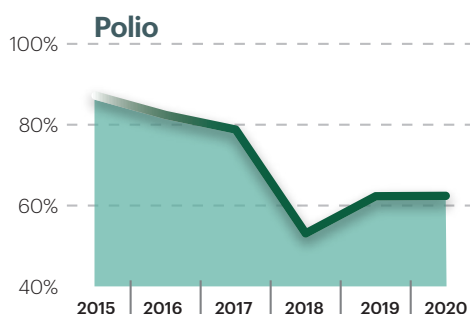
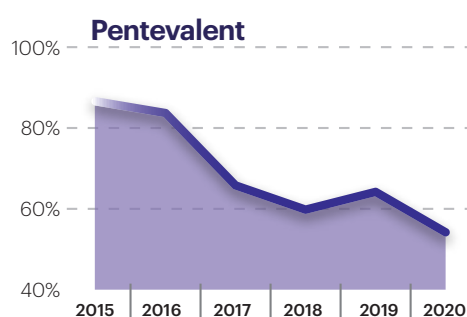
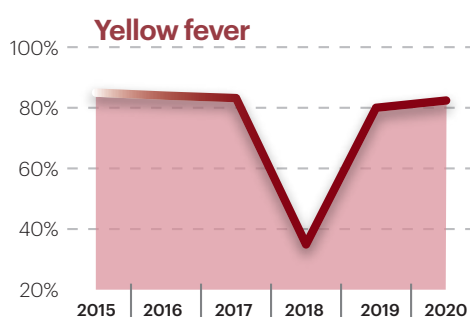
Venezuela was one of the countries that made the most progress in terms of social rights and fulfillment of the Millennium Development Goals in the first decade of the 21st century.



Many of these social advances were affected by the extortive policies of the United States and other governments.

In the case of health, the numbers show how, starting in 2016, vaccination coverage for several diseases fell due to the paralysis of financial transfers aimed at acquiring medicines and vaccines.

The social impact is one of the most complex and tangible phenomenon, as its effects translate into health damages, increased illnesses and deaths. The deterioration of key indicators such as nutrition and health are evidence that the Venezuelan people suffered in their own flesh what two U.S. economists (Sachs and Weisbrot) called a **“collective punishment”**..



Source: Ministry of People's Power for Health. Bolivarian Republic of Venezuela

Hitting hard the stomach

Denying the Venezuelan people access to food was a central strategy of the blockade under the presidency of Donald Trump. The sanctioning of the CLAP program, the paralyzation in international banks of payments aimed at importing seeds, food and inputs for agricultural production, together with the judicial persecution of companies in the food sector, was constant during these years.

The objective? To hit hard the Venezuelan people in the pocket and in the stomach. To produce social unrest and —if all went well— generate a famine, a political crisis and a violent political exit. The failure of this plan, due to the resistance of the Venezuelan people and the policies to increase food production and guarantee the right to food for all, only reveals the seriousness of what happened.

Examples of the food blockade:

in January 2017, several international financial entities refused to process

a set of payment transactions ordered by the Government of Venezuela. These transactions, amounting to USD 297 million, were aimed at the execution of the National Seed Plan, so such action seriously affected the country's food production.

In September 2017, the transfer to Venezuela of 18 million boxes of subsidized food from the Local Supply and Production Committees (CLAP) program is blocked by the U.S. financial system. In October 2018, the Colombian government blocked the shipment to Venezuela of 400 thousand kilos of food destined for the CLAP program.

In October 2018, a vessel containing 90 thousand tons of soybean cake destined for Venezuela, for an amount of 15.9 million euros, was paralyzed due to the closure of the supplier company's account, executed by the Swiss bank Hyposwiss Private Bank.





EPÍLOGUE

Venezuela has begun to overcome the blockade and the multiform aggression with its own muscle, based on the productive and creative capacities of its people, supported by its inclusive social system and the irrevocable decision to defend its sovereignty, its democracy and its territorial integrity.

Nicolás Maduro Moros
President of the Bolivarian Republic
of Venezuela

Delcy Eloína Rodríguez Gómez
Executive Vice President of the
Bolivarian Republic of Venezuela

Félix Plasencia
President of the International Center for
Productive Investment (CIIP)

William Castillo Bollé
Vice minister of Antiblocking Policies
/ General Manager of the Venezuelan Antiblockade Observatory

THE NUMBERS OF THE BLOCKADE (2015-2023)
Venezuela has the right to live without sanctions

Edited by the **People's Ministry of Economy,
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Bolivarian Republic of Venezuela

“The sin we have committed in Venezuela is to dare, for the first time in a hundred years, to confront the gross privileges of a senseless and insensitive oligarchy.”

Hugo Chávez

January, 2003

“We ratify our request, our demand for the lifting of all criminal sanctions against the Venezuelan economy, against Venezuelan society by the United States and by the governments of the European Union (...) We say this with good reason in the name of 30 millions Venezuelans.”

Nicolás Maduro

September, 2021



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