



Citgo Petroleum says it won't be sold, Reuters reports

Citgo Petroleum said on January 22 that its assets are no longer for sale, according to Thomson Reuters IFR.

The ongoing sale was canceled as parent PDVSA will instead raise \$2.5 billion through bonds to get needed capital.

PDVSA is raising funds in a context in which its revenue is hurt by declines in crude oil prices.

There was no information about the sale in Citgo's web page. The Houston-based company owns three refinery complexes.