

The Secretary of Energy, a US oil industry magnate, announces the indefinite seizure of Venezuelan oil

In recent days, events have unfolded from the threat of military invasion to the capture and kidnapping of Maduro and his wife in the early hours of Saturday, January 3, in true Hollywood style, reminiscent of Mussolini's rescue by the Nazis in World War II (recreated in the 2005 film *Grand Slam*). This time, the heroes were American soldiers, but with different objectives. What is surprising is that the media are only now reporting that there were deaths (55 Venezuelan soldiers, including 32 Cubans. *El Colombiano*, January 7) and numerous wounded, and, according to Trump, no American soldiers were among them. Newspapers aligned with his policies report, among other things, that there were contributing factors: *overwhelming military disparity + negotiated surrender of Maduro + CIA involvement + betrayal* (*Expreso*, January 5).

President Trump offered few details about how the United States would oversee Venezuela and for how long, but said its oil industry would "make a lot of money" under U.S. leadershipThe United States would "run" the country until a proper transition of power could be arranged,....(NYT, Jan 3, 2026).

Aside from these isolated incidents, in our opinion, President Trump's decision to intervene militarily in Venezuela had the following objectives:

- To seize control of the world's largest oil reserves (only recently have there been unanimity between those pro- and anti-Maduro), which North American transnational corporations could exploit for enormous profits;
- To demonstrate to the American citizens that he has "decision-making power" and that he is for "democracy" and against "drug trafficking and crime" (however, he pardoned a drug trafficker sentenced to 45 years: Juan Hernández, former president of Honduras; prior to the election of his right-hand man, Nasry Astura, as president). To distract attention from his legal problems and accusations in Parliament for his unauthorized military intervention in another country, among others such as a fiscal deficit of 6% and a debt of 130% of GDP and one trillion dollars in interest, which would allow him to win the elections next November;
- On the geopolitical front, to weaken the BRICS bloc by preventing Venezuela's incorporation, also into OPEC; as well as the commercial, political, and technological aid ties of China, Russia, and Iran (Israel's rival, which is interested in the region. Next Netanyahu-Milei meeting).

- demonstrating power by threatening Colombia, Mexico, Cuba, Nicaragua, and the annexation of Greenland (will the EU-NATO defend Denmark?); revealing the ineffectiveness of the OAS and the UN; by not respecting international law and the sovereignty of countries, as well as the rules of international trade that the US helped create by establishing the WTO: a clear message to those who still profess the ideology of **neoliberalism** and the **free market**, and the **loyal and fair cooperation** between large and small countries.

Given its international relevance and the debate surrounding it, we are transcribing the following article published in *The New York Times*.

NOTE: The yellow highlighting is ours..

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Jaime E. Luyo, PhD

The New York Times

U.S. to Control Venezuela Oil Sales 'Indefinitely,' Energy Secretary Says

Chris Wright said the Trump administration was in “active dialogue” with Venezuela’s government about the plan.



An oil refinery in Punto Fijo, Venezuela.Credit...Adriana Loureiro Fernandez for The New York Times



By [Rebecca F. Elliott](#) Jan. 7, 2026

The energy secretary, Chris Wright, said on Wednesday that the United States intended to **maintain significant control over Venezuela's oil industry**, including by overseeing the sale of the country's production **"indefinitely."**

"Going forward **we will sell the production that comes out of Venezuela** into the marketplace," Mr. Wright said at a Goldman Sachs energy conference near Miami.

Mr. Wright's remarks came after President Trump said late Tuesday that Venezuela would soon **hand over** tens of millions of barrels of oil to the United States.

Venezuela would send 30 million to 50 million barrels of oil, **or up to two months' worth** of daily production, to the United States, Mr. Trump said in a [social media post](#), adding that he would **control the profits from those sales**.

"We need to have that leverage and that control of those oil sales to drive the changes that simply must happen in Venezuela," said Mr. Wright, a **former oil industry executive**. He added that the money "can flow back into Venezuela to benefit the Venezuelan people."

If implemented, the Trump administration's plans would amount to a sharp reversal in U.S. policy on Venezuela. The nation's oil production and exports have been **severely restricted since 2019, when Mr. Trump imposed tough sanctions** on the country, including Venezuela's state-owned oil company.

More recently, the United States has imposed a partial **blockade designed to prevent many tankers from leaving Venezuela with oil**. That has choked a vital source of revenue for the country's government and forced it to keep [oil in storage tanks and ships](#) floating off the coast.

It was not clear **what legal authority the Trump** administration would operate under to oversee Venezuela's sales of oil. As of Wednesday morning, leaders in Caracas, the Venezuelan capital, had not commented publicly on the U.S. government's plans, and the White House did not immediately respond to a request for comment.

Mr. Wright said the Trump administration was in "active dialogue" with Venezuela's leadership, as well as U.S. oil giants that have operated in the country. Executives from some of the largest Western oil producers are expecting to meet Mr. Trump at the White House on Friday afternoon, according to people familiar with the plans.

Oil price were down around 1 percent on Wednesday morning after Mr. Wright's remarks.

The energy secretary echoed outside estimates forecasting that Venezuela could potentially boost oil production by several hundred thousand barrels per day relatively quickly. But more substantial increases above current output levels **of around one million barrels per day would take much longer**, even if international oil companies were ready to invest more money in the country.

"To get back to the historical production numbers, that takes tens of billions of dollars and significant time," Mr. Wright said. "But why not?"

Emma Bubola, Kenneth P. Vogel and Ivan Penn contributed reporting.

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