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Venezuela's interim president addresses US oil deal

Caracas will retain control of the resources under the 'historic' deal with Donald Trump, Delcy Rodriguez says

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Venezuela maintains control over its oil resources under a new agreement with the US granting Washington significant access to the country's proven crude reserves, acting President Delcy Rodriguez said on Saturday.

US President Donald Trump claimed earlier in the week that Washington had secured “majority” control of Venezuela's proven oil reserves “at no cost to the American Taxpayer.” In a post on Truth Social, he declared the transaction “*THE BIGGEST OIL DEAL IN WORLD HISTORY*,” claiming that it “*MORE THAN DOUBLES American Oil Reserves*.”



Delcy Rodriguez © Julio Urribarri / Anadolu via Getty Images

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The *“historic”* 25-year deal with Washington provides for the development of 17 strategic oil fields holding 65 billion barrels of Venezuela's proven crude reserves and aims to revive the Latin American country's energy industry, Rodriguez said in a televised address.

“Something must be made absolutely clear: Venezuela retains ownership and sovereignty over its resources while using capital, technology and operational capacity to support the recovery of a strategic industry that has been severely affected by sanctions,” the acting president stressed.

According to the latest US Energy Information Administration data, the US has around 46 billion barrels of proved crude oil and lease condensate reserves. Adding Venezuela's 65 billion barrels would put more than 111 billion barrels of oil under some form of US control, although the Venezuelan crude would not technically be counted as part of US domestic reserves.



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The oil deal marks the latest expansion of US control over the country's vast oil wealth following the January 3 military raid that abducted Venezuelan President Nicolas Maduro and took him to the US to face federal charges.

Shortly after the operation, Trump vowed that Washington would *“run”* the Latin American country while overseeing a political transition and left open the possibility of further military action if the interim leadership failed to cooperate.

Washington has also announced plans to take *“indefinite”* control of Venezuelan oil sales and revenues, while Trump has ordered proceeds from Venezuelan crude to be held in US Treasury accounts, subject to US restrictions.

Earlier this week, Bloomberg cited people familiar with the matter as saying that Venezuela is weighing whether to leave the Organization of the Petroleum Exporting Countries (OPEC), of which it has been a founding member for more than six decades.



The latest deal has drawn criticism over Venezuela's sovereignty, including from some normally pro-Western opposition figures. Former Planning Minister

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Ricardo Hausmann called it “*unconstitutional*,” arguing that Rodriguez’s interim government lacks the authority to surrender long-term control of the country’s oil.

Former Vice President and veteran Chavista figure Elias Jaua likewise accused Washington of stripping the nation of its sovereignty and taking control of its natural resources.

Last week, reports said some 31 tons of Venezuelan gold worth around \$4 billion and held at the Bank of England could be released for June earthquake reconstruction, potentially under US Treasury control.

Earlier this year, the WSJ, citing US officials, reported that the White House had urged American investors to tap Venezuela’s gold and critical mineral reserves, potentially boosting US supplies and giving Washington leverage over the resource-rich country.

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Venezuela: The Lost Cause, delivered into US hands by a cowardly and traitorous Rodrigues!

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such a servant, you can see it in her eyes

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Reminds me of the deal they couldn't refuse.

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 norberto Garcia 8/31/2026 at 10:27 AM 1

Dulcy does what she CAN with the means she HAS and this is a WARNING to all Hispanic Americans, if we don't rearm we will fall and lose our territory and assets one after the other as in a DOMINO.

USA (et al) claims FULL SOVEREIGNTY on our lands.

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S Scott Myers 8/31/2026 at 11:28 AM ↑ 0

America under Trump has emerged as the true dragon of humanity.

[Reply](#)**gottlieb vera** 8/31/2026 at 11:08 AM**0**

Trust UGLY AMERICA and Trump...at your own peril. :-(

[Reply](#)**Eyad Mansour** 8/31/2026 at 10:19 AM**4**

She's clearly not who we thought she was.

If she wasn't a vendepatria, there's no way the US would have left her where she is now.

Soon, we'll find out that she also has a home in Miami and was invited to the White House for a state sponsored dinner with the Orange Cotton Candy Hair Man.

She knows what she did and obviously, she doesn't care.

Talk about selling your soul to the Devil.

To Delcy Rodriguez I only say, 'Tssk, tssk!'

[Reply](#)**Jac ?** 8/31/2026 at 9:46 AM**3**

This is exactly how the US operated in the GCC countries. Vassals of the USA

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