

## Venezuela After Maduro

What the Capture of a President Reveals, and What It Leaves Unresolved

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- The operation to detain Venezuelan President Maduro was tactically successful, but the strategic end state remains unclear. Conflicting messages from President Trump and the Secretary of State Rubio suggest the administration has not settled on who governs Venezuela, or how.
- While the power vacuum was quickly filled on paper, Venezuelan Interim President Rodríguez faces an unstable balancing act between cooperating with the U.S. and managing entrenched military and regime factions. The durability of this arrangement is uncertain.
- U.S. priorities are clear, including drugs, migration, oil, and reducing ties with China, Russia, Iran, and Cuba. Whether the interim government can deliver on these and other irreversible steps, such as freeing political prisoners, remains in doubt.
- Venezuela's oil output could recover modestly in the near term, but sustained growth requires political stability, security, and legal credibility. Trump's "full access" vision is politically clear but commercially uncertain.

In the early hours of January 3 (U.S. Eastern Time), President Trump announced that U.S. forces had detained Venezuelan President Nicolás Maduro and were transferring him to New York to face criminal prosecution. The move marked the culmination of a months-long pressure campaign aimed at removing Maduro from power, which had steadily escalated through shows of military force, the effective blockade of Venezuelan crude exports, and Washington's formal designation of Maduro as the leader of the Cartel de los Soles drug network.

According to President Trump, Maduro was taken into custody by U.S. forces and transferred to the U.S. Navy amphibious assault ship USS Iwo Jima, before being flown to New York via the Guantánamo Bay Naval Base. U.S. Attorney General Pam Bondi later said on social media that Maduro and his wife, Cilia Flores, had been indicted by the U.S. Attorney's Office for the Southern District of New York on multiple charges, including narcoterrorism. The indictment is described as a superseding indictment, expanding on similar charges first brought in 2020. After arriving in New York, Maduro was placed in custody at the Metropolitan Detention Center. On January 5, both Maduro and Flores appeared in federal court in Manhattan for arraignment and pleaded not guilty to all charges. The case will now proceed through the federal courts under SDNY jurisdiction.

Still, the biggest question is what comes after Maduro. Speaking to reporters, Trump said the U.S. would, at least for a while, effectively "run" Venezuela until a "safe and judicious" transition could be put in place. In plain terms, that sounded like a period of temporary, U.S.-led oversight rather than an immediate handoff to a new Venezuelan government. Trump said the arrangement would be handled by a small group of senior officials, including Secretary of State and national security adviser Marco Rubio, Defense Secretary Pete Hegseth, CIA Director John Ratcliffe, senior policy adviser Stephen Miller, and Joint Chiefs Chairman Dan Caine, with more details promised later. He also made a point of saying that continued ground involvement was not off the table, leaving open the possibility that some U.S. forces could remain on the ground if conditions demanded it.

Trump also made clear that the full embargo on Venezuelan crude remains in place. He said U.S. naval forces would stay deployed in the region and on high alert, stressing that Washington would keep all military options available until its demands were fully met. The message to Venezuela's

political and military leadership was blunt. What happened to Maduro, Trump warned, could happen to others as well. As long as officials continue to act unfairly or defy U.S. demands, he said, the U.S. is prepared to respond decisively.

On the oil sector, Trump said the U.S. intends to rebuild Venezuela's badly deteriorated oil infrastructure. He acknowledged that this would require billions of dollars in investment, but argued that U.S. oil companies would front the costs and eventually be reimbursed. Trump also sharply criticized the Venezuelan government for past seizures of U.S. oil assets, equipment, and platforms, saying those actions caused billions of dollars in losses. Venezuela's oil industry, he said, was built by American expertise, technology, and capital, only to be taken by force under socialist rule. He described those expropriations as one of the largest cases of property seizure in U.S. history.

When it came to interim rule, Trump said that Venezuela's vice president, Delcy Rodríguez, had effectively taken over as president and suggested that she was prepared to work with the U.S. He also confirmed that Secretary of State Rubio had been in contact with her. By contrast, Trump struck a skeptical note about opposition leader María Corina Machado, who had long been seen in Washington as the most legitimate successor. While calling her "a good person," he said she would struggle to lead and lacked meaningful support at home. Those comments effectively pushed the idea of an immediate, opposition-led transition unlikely.

Taken together, the deposing and detention of a foreign leader is an extraordinary development, one that could reshape the political landscape across Latin America. While the risk of immediate follow-on military action appears to have receded, major uncertainties remain. How power is transferred, how the Venezuelan military and security services respond, whether the oil embargo and sanctions regime stay in place, and how long the U.S. remains involved all remain open questions that will continue to shape events in the weeks ahead.

## **Press Conference at Mar-a-Lago**

Just after noon on January 3, Trump held a press conference at his Mar-a-Lago residence in Florida, where he offered a more detailed explanation of the military operation that led to Maduro's detention and outlined how the administration sees the next phase unfolding. Three points stood out. First, Trump said the U.S. intends to effectively run Venezuela until a "safe, appropriate, and judicious" transition can be achieved. Second, he said that Vice President Rodríguez had assumed the role of interim president and was in contact with Secretary of State Rubio, adding that she appeared willing to cooperate with Washington. Third, he made clear that opposition leader María Corina Machado was not, in his view, a viable next leader, saying she lacked both domestic support and respect.

Those remarks signaled a clear move away from the scenario long favored in Washington, namely an immediate, opposition-led democratic transition. Instead, they point toward a period of U.S.-led interim management that is prepared to work with elements of the existing governing structure in the interest of short-term stability.

That shift is striking given recent history. In Venezuela's July 2024 presidential election, Maduro secured a third term after defeating opposition candidate Edmundo González, an outcome widely condemned by the international community as fraudulent. González had been selected as a stand-in after Machado was barred from running. In Washington, many had assumed that either González or Machado would ultimately lead a democratic restoration. Against that backdrop, Trump's comments on interim rule landed as an unexpected departure from earlier assumptions.

Under Venezuela's constitution, Article 233 lays out the rules for presidential absence. If the National

Assembly declares a president to be permanently absent, a new election must be held within 30 days, with the vice president serving in the interim. If the absence is deemed temporary, the vice president governs for 90 days, extendable to a maximum of 180 days, after which the legislature determines whether the absence has become permanent.

On January 3, Venezuela's Supreme Tribunal of Justice ordered<sup>1</sup> Vice President Rodríguez to exercise all presidential powers and responsibilities in an acting capacity following Maduro's detention and removal from the country. The court said the move was intended to ensure continuity of government and safeguard national defense. Notably, however, it stopped short of declaring Maduro permanently absent under Article 233, a decision that appears to avoid triggering the requirement for a presidential election within 30 days.

### **Contradicting Claims at the Top**

As noted above, during his January 3 press conference at Mar-a-Lago, Trump said that the U.S. would "run" Venezuela going forward. While he did not spell out what that would look like in practice, taken literally the remark suggested direct U.S. involvement in Venezuelan decision-making and day-to-day governance, or something close to it.

In theory, that kind of involvement could take the form of indirect rule, with interim president Rodríguez acting as the local conduit after Maduro's removal. The problem is that it remains unclear how closely Rodríguez's interests align with U.S. strategic objectives, or how she would manage her relationship with the remaining power centers of the old Maduro system.

The following morning, January 4, Secretary of State Rubio moved to substantially dial back the president's language in a series of Sunday show appearances. Rubio made clear that the U.S. does not intend to directly govern Venezuela. Instead, he framed U.S. strategy as one of external pressure and coercive leverage aimed at forcing policy change from the outside. Specifically, he said the U.S. would maintain a military "quarantine" on Venezuelan oil exports, blocking sanctioned tankers and cutting off the regime's main source of revenue. That pressure, he said, would remain in place until Venezuela opened its state oil sector to foreign investment and implemented other policy changes.

Rubio described the quarantine as an extremely powerful form of leverage. He argued that it was designed first and foremost to advance U.S. national interests, while also creating conditions that could ultimately improve the future prospects of the Venezuelan people. He also noted that U.S. naval forces deployed in the Caribbean now represent one of the largest such deployments in recent Western Hemisphere history, and that their mission is to continue constraining the regime's ability to generate revenue.

On the question of further military action, Rubio acknowledged that the president has not publicly ruled out additional ground deployments beyond the operation that captured Maduro. At the same time, he stressed that keeping options on the table does not mean the U.S. is prepared to assume responsibility for governing the country.

Taken together, the contrast between the two sets of statements points to more than a simple messaging gap. Trump's use of the word "run" implies the possibility of the U.S. acting as a governing authority, while Rubio's explanation clearly favors an indirect model built around overwhelming military and economic pressure without crossing into formal control of sovereign functions.

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<sup>1</sup> January 3, 2026 Reuters ([link](#)).

This disconnect suggests that the administration has not yet settled on a clear end state for U.S. involvement in Venezuela. Is the goal temporary governance, or sustained coercion short of it? That unresolved question matters. It shapes how the intervention is understood under international law, how allies assess and support U.S. actions, and how Venezuelan political and security actors calculate their next moves. For now, strategic ambiguity appears to be a feature rather than a bug of U.S. policy.

## **Interpreting the President’s Claim of “Running Venezuela”**

Among Venezuela specialists at leading Washington think tanks, there is broad agreement that Trump’s comment about the U.S. “running” Venezuela reflects a pragmatic choice to prioritize short-term stability over a long and uncertain political transition. From this perspective, the administration appears less interested in engineering a clean break with the old system than in preventing immediate chaos.

One expert pointed to the fact that the detention and overseas transfer were limited to Maduro and his wife, while other powerful figures in the military, security services, and ruling elite were left in place. In that expert’s view, this was not an accident. Trump has long criticized the post-Iraq War strategy of dismantling an entire power structure, which he associates with instability, insurgency, and civil conflict. Preserving the core of the Venezuelan state apparatus may have been a deliberate effort to avoid repeating that experience.

The result, for now, is a system that no longer includes Maduro himself but otherwise leaves much of the existing power structure intact, importantly the military and security services. That structure appears, at least at this stage, to be backing interim president Rodríguez. According to this reading, Washington’s willingness to work with such a system reflects a calculation that governing capacity and immediate stability matter more than political legitimacy in the short run.

Seen this way, the idea that the U.S. would “run” Venezuela does not mean U.S. officials handling day-to-day administration. Instead, it means Washington sets the policy direction and expects Venezuelan decision-makers to follow it. U.S. influence would be exercised through military power and sanctions, with pressure focused on a limited number of clearly measurable outcomes, or what some experts describe as headline items.

Those priorities are fairly clear. The first is crime, particularly reducing drug flows toward the U.S. Venezuela is not the largest source of narcotics entering the U.S. market, but it is part of key trafficking routes, and cooperation in this area is relatively easy to measure. The second is migration, a core Trump campaign issue, with an emphasis on slowing outward migration and expanding acceptance of deported Venezuelans. The third is resources, especially opening the oil sector. Allowing U.S. companies such as Chevron, along with the possible return of firms like ExxonMobil and ConocoPhillips, would give the administration tangible results it could point to. The fourth is scaling back Venezuela’s ties with Russia, China, Iran, and Cuba. In particular, cutting off oil shipments to Cuba is seen as a symbolic and strategic test of how far the new interim authorities are willing, and able, to go.

## **Internal Dynamics in Venezuela**

Looking at Venezuela’s internal situation after Maduro’s removal, former U.S. ambassador to Venezuela James Story said in a January 6 talk at the Atlantic Council that the country is still shaped by three entrenched power centers.

The first is Defense Minister Vladimir Padrino López, who controls the armed forces. The military remains the regime's ultimate enforcement mechanism, and no political reordering is possible without at least its acquiescence. The second center revolves around Interior and Justice Minister Diosdado Cabello. Cabello is widely believed to exert de facto control over the pro-regime armed groups known as colectivos. The UN Office of the High Commissioner for Human Rights has documented the colectivos' role in surveillance, intimidation, and violence against civilians, and in 2019 Venezuela's opposition-led National Assembly designated them as terrorist organizations. The third power center consists of Maduro's inner circle itself, now led by interim president Rodríguez and her brother, National Assembly president Jorge Rodríguez. Story argued that these three poles have long checked one another, creating an equilibrium that has kept the system intact.

For years, U.S. policy toward Venezuela, spanning the Obama administration and the first Trump administration, focused on how to disrupt that balance. Under the Biden administration, a turning point came when limited operating and revenue licenses were granted to Chevron. That move exposed internal corruption and rivalries within the regime. One key episode involved then oil minister Tareck El Aissami, whose attempts to align with the Cabello faction while siphoning off large sums of money eventually came to light. His sudden fall from power and subsequent disappearance, followed later by his arrest on corruption charges, briefly rattled the system.

The U.S. military operation that led to Maduro's detention, however, delivered a shock far greater than any of those earlier episodes. Even so, Story warned that the central uncertainty now lies in whether Rodríguez can signal cooperation with the U.S. while also asserting her legitimacy and real control over other power centers that harbor strong anti-American sentiment. She has little domestic popularity, and her relationship with Cabello in particular is widely described as deeply distrustful.

Some local observers have suggested that Rodríguez's early, sharply worded denunciations of the U.S. operation, including demands for Maduro's immediate return, were largely political theater aimed at a domestic audience. Story cautioned against taking rhetoric at face value. What matters, he argued, is not symbolic language but concrete, verifiable actions that demonstrate whether the interim government actually has authority.

In his view, if the U.S. can plausibly claim to be "running" Venezuela in any meaningful sense, several baseline steps would need to happen quickly. These include the immediate release of Americans who are being wrongfully detained, the freeing of more than 900 political prisoners, and an end to retaliatory arrests targeting Venezuelans suspected of assisting the operation against Maduro. Without such moves, U.S. influence would remain limited, and claims of real control or policy direction would ring hollow.

Story also warned that if Washington presses the interim government to take irreversible strategic steps, such as cutting off oil shipments to Cuba, pushing Chinese firms out of Venezuelan oil fields, or downgrading ties with Russia, resistance from the Cabello faction is almost inevitable. He argued that Cabello would retain significant capacity to obstruct or dilute such decisions.

As a stark illustration, Story pointed to an incident in 2018, when a U.S. congressional delegation visited Venezuela and met with Maduro. During that period, security forces linked to Cabello were implicated in the killing of local councilman Fernando Albán, who was thrown from the tenth floor of the El Helicoide government facility<sup>2</sup>. The message, Story said, was unmistakable. When negotiating with the U.S., do not ignore who really holds power.

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<sup>2</sup> October 9, 2018 New York Times ([link](#)).

## **The Reality of Venezuela's Oil Sector: Potential and Constraints**

Venezuela holds some of the largest proven oil reserves in the world, and oil remains the backbone of its economy. At his Mar-a-Lago press conference, Trump said the U.S. would gain “full access” to Venezuelan oil and would bring in U.S. energy companies to rebuild the country’s decaying production infrastructure. He also pointed to the long history of expropriations during the Chávez-era, saying the U.S. would “take back our oil.”

Energy specialists at the Center for Strategic and International Studies (CSIS) are far more cautious. Among them, senior fellow Clay Siegle has stressed that there is a wide gap between political messaging and what it actually takes to restore and expand oil production. In his view, boosting output requires a long list of conditions, including reliable electricity, repaired field equipment, and fiscal and legal frameworks that international companies can trust. Above all, he argues, political stability is the indispensable starting point.

From the perspective of international oil companies, the first question is whether their personnel and assets can be kept safe. Even after the dramatic removal of Maduro, Venezuela’s political outlook remains deeply uncertain. In particular, it is unclear whether the current interim setup, which relies on cooperation with remnants of the old system, can offer the level of predictability that large-scale investors require.

The second consideration would be the credibility of legal and fiscal terms. As long as the U.S. administration continues to leave open the possibility of additional military action, it is difficult for companies to conclude that the security environment is improving. There is also no guarantee that the current authorities, or any successor government, will reliably honor contracts over time.

If one assumes, for the sake of argument, that political stability can be established, oil recovery can be thought of in two phases. The first is the relatively near-term opportunity often described as low-hanging fruit. This involves repairing and reactivating existing wells through measures such as replacing casing and applying well stimulation techniques. These steps rely on standard oilfield services and can be carried out with investments on the order of a few hundred million dollars. With current production hovering around one million barrels per day, this phase alone could, in theory, add roughly 500,000 barrels per day within one to two years, a 50 percent increase.

The second phase is far more demanding. Bringing Venezuela anywhere close to its historical peak, which reached roughly 3.5 million barrels per day in the 1970s, would require major, long-term investment. Much of Venezuela’s crude is extra-heavy and cannot be processed without specialized upgrading facilities. These upgraders require tens of billions of dollars to build or refurbish, and most existing units are in poor condition. Of the four facilities that exist, only one is believed to be meaningfully operational. Building new capacity would take at least three years, while large-scale rehabilitation could take five to six years or more. This is not a path to quick gains.

Consider Venezuela’s track record. The government and security services have repeatedly used the detention of U.S. citizens as leverage in negotiations, and the legacy of resource nationalism and expropriation is still fresh in corporate memory. Companies such as ExxonMobil and ConocoPhillips, which are often mentioned as potential returnees, have past experience accepting inadequate compensation after asset seizures. That history continues to shape a cautious stance. Trump’s vision of “full access” is politically clear, but from the standpoint of the energy industry, it remains surrounded by significant uncertainty.

## **Tactical Victory, Strategic Questions**

There is little doubt that the operation to detain Maduro was a tactical success for the U.S. military and the Trump administration. Stepping back, however, the broader picture in Venezuela is far less settled. The biggest question remains what happens next.

So far, the outlines of Washington's approach appear to rest on two pillars. First, the U.S. is seeking to establish credible military and political deterrence against remaining elements of the old regime. Second, it is attempting to steer Venezuela's policy direction through interim president Rodríguez in ways that align with U.S. interests. In practice, this likely means short-term cooperation on drug interdiction and migration, medium-term involvement by U.S. energy companies in reviving the oil sector, and longer-term efforts to reduce Venezuela's ties with U.S. strategic competitors such as China, Russia, Iran, and Cuba.

What is missing, however, is a coherent and clearly articulated plan for turning these objectives into reality. In particular, there remains a fundamental gap between Trump's statement that the U.S. would "run" Venezuela and Secretary of State Rubio's subsequent effort to reframe U.S. involvement as the use of policy leverage rather than direct governance. That disconnect has yet to be resolved.

Against this backdrop, Venezuela's domestic political and social environment remains extremely fragile. The power vacuum created by Maduro's removal was quickly filled through Supreme Court rulings and legislative procedures, allowing Rodríguez to assume the role of interim president. Even so, serious questions hang over the durability of her government. She must balance cooperation with a new external power, the U.S., while simultaneously asserting legitimacy and real control over other entrenched power centers, including the military, security services.

If Washington moves into a phase where it demands irreversible steps, such as releasing political prisoners, overhauling foreign relationships, or fundamentally changing resource policy, resistance from within the system is likely to intensify. At that point, the limits of the interim government could become clear very quickly. Scenarios ranging from deteriorating security conditions to internal coups, or renewed U.S. military and sanctions pressure, cannot be ruled out.

In short, while the operation itself succeeded on a tactical level, whether it can be converted into durable political gains remains uncertain. Venezuela today appears less like a country transitioning toward stability and more like one standing at the threshold of a new period of instability.

Going forward, close attention will be needed on the concrete actions taken by the interim government, shifts in U.S. demands, internal power realignments within the regime, and reactions from the international community, particularly China, Russia, and regional actors. Our office will continue to monitor developments closely and provide updates as the situation evolves.

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