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Inside Trump's Plan to Give the Pentagon a Stake in Venezuela's Oil Riches

The deal caps months of secretive negotiations to give the U.S. rights to the some of the world's largest proven oil reserves

By Vera Bergengruen, Drew FitzGerald, Collin Eaton and Juan Forero

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A mural featuring oil wells in Caracas, Venezuela. PEDRO MATTEY/ASSOCIATED PRESS

President Trump spent months declaring his ouster of Venezuela's leader had secured the country's oil for America. When U.S. energy companies resisted investing at the speed and scale he wanted, his administration devised an extraordinary solution to turn his vision into reality: make the U.S. government itself an investor.

The agreement announced Friday evening would transform the U.S. government from a broker of American oil investments in Venezuela to an investor itself.