



APCO Update: U.S.-Latin America

February 6, 2026

What Matters Most: The Week's 3 Key Insights & Their Global Impact

1. **Colombia's Petro visit to the White House signals de-escalation, not normalization of the U.S.-Colombia bilateral relations.** Presidents Trump and Petro met privately at the White House following months of public confrontation and U.S. sanctions on the Colombian leader. The decision to meet with Petro also reinforces Trump's transactional approach we've come to expect for Latin America, prioritizing immediate security and migration cooperation over political affinity. While no concrete agreements (or even a joint release) were announced, the meeting focused on restoring limited cooperation, particularly on counternarcotics. Notably, Ecopetrol representatives were part of the Colombian delegation, underscoring the continued U.S. focus on oil and broader energy cooperation.
2. **In Venezuela, Delcy Rodríguez continues to adapt to U.S. pressures while preserving the Chavista system.** Interim President Delcy Rodríguez has taken steps that signal limited cooperation with the United States, including the reported arrests of Alex Saab and Raúl Gorrín on February 3 in alleged collaboration with U.S. law enforcement, and the announced closure of a detention center long associated with human-rights abuses. However, Rodríguez has simultaneously reinforced key elements of the Chavista power structure, surrounding herself with loyalists and maintaining confrontational rhetoric toward the U.S. This dual-track strategy reflects an ongoing transition aimed at stabilizing governance and securing her position, rather than dismantling the existing regime. While Rodríguez's actions suggest a willingness to engage with Trump on specific issues, they also highlight her careful balancing act to maintain domestic support and Chavista unity.
3. **U.S. militarization in Central America and the Caribbean continues to grow.** Over the last six months, the Trump administration has significantly expanded military operations in the region as part of counter-narcotics enforcement policies. The latest move is unfolding in Haiti, where the U.S. has increased its presence in Port-au-Prince ahead of the expiration deadline of Haiti's Transitional Presidential Council. This heightened military presence reflects growing U.S. concerns over Haiti's political instability, which risks spilling over into neighboring countries like the Dominican Republic, potentially disrupting trade, migration flows, and regional security. The broader militarization effort has raised tensions with regional governments. U.S. strikes on alleged drug-trafficking vessels have resulted in civilian casualties, fueling anti-American sentiment and complicating relations with key partners. These actions also increase operational risks for companies operating in affected areas.

State of Play and What Else Happened This Week

- **Regional leaders meet for the first time since Maduro's removal.** The Latin America and Caribbean International Economic Forum, held in Panama by CAF, marked the first major gathering of regional leaders since Maduro's removal. Seven heads of state met to discuss regional integration, economic recovery, and addressing inequality. The forum, dubbed the "Latin American Davos," highlighted a shared understanding that acting as a unified bloc is



essential for global influence, but it raised doubts on whether leaders can act cohesively as the region enters a new version of the Monroe Doctrine. Panels addressed issues including organized crime, AI, water security, and biodiversity finance, but these discussions remained exploratory rather than decisive.

- **As trading houses Trafigura and Vitol received [U.S. licenses](#) to export Venezuelan crude, several companies have resumed purchases.** Repsol acquired about two million barrels from Trafigura for its Spanish refineries, while India's Reliance Industries purchased a similar amount from Vitol—both marking a return to Venezuelan supply after nearly a year-long halt. Similarly, U.S. refiner Citgo has purchased 500,000 barrels of heavy crude from Trafigura—its first since losing access to Venezuelan oil in 2019 after splitting from state-owned PDVSA amid the U.S. non-recognition of Nicolás Maduro's presidency.
- **Delcy Rodríguez announces general amnesty law** aimed at addressing Venezuela's history of political violence. The law, which covers incidents from 1999 to present, excludes individuals convicted of crimes like drug trafficking, corruption, and human rights violations. The announcement comes amidst a slow and ongoing process of releasing political prisoners, which began on January 8. However, concerns remain over the lack of transparency in the amnesty process, including fears of selective enforcement.
- **Venezuela and the Dominican Republic restore diplomatic relations.** In another step toward normalization, Venezuela and the Dominican Republic announced the reestablishment of consular services and commercial air connections, which had been severed following the contested 2024 elections. The move, which improves people-to-people and commercial ties, may potentially indicate a trend with Caribbean and Latin American governments quietly rebuilding ties with Venezuela despite unresolved democratic concerns.
- **Delcy appointed Félix Plascencia as the diplomatic representative to the U.S.** Félix Plascencia is a Venezuelan career diplomat and has held numerous high-level positions, including serving as Foreign Minister under Nicolás Maduro, ambassador to China and Colombia, and, most recently, as ambassador and permanent representative to the International Maritime Organization. Plascencia joined the diplomatic corps in the early 1990s and has worked closely with Delcy Rodríguez, including during her tenure as Foreign Minister (2014-2017).
- **Argentina-U.S. trade deal faces Mercosur scrutiny amid broader bilateral developments.** On February 5, Argentine President Javier Milei and U.S. President Donald Trump signed a bilateral trade and investment deal cutting tariffs and modernizing customs procedures. The deal is under review by Mercosur, as its rules limit members from negotiating independent trade agreements. Although the bloc has granted limited exceptions to its Common External Tariff, the breadth of this accord raises questions about whether Argentina exceeded those allowances and how other Mercosur members might react. In a separate development, an Argentine court has requested the extradition of former Venezuelan President Nicolás Maduro from the U.S. on alleged crimes against humanity, a move that would require a formal legal review by U.S. authorities before any decision is taken.