

Direct Iran-Venezuela shipping route officially established

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The file photo shows Port of Shahid Rajaei, Hormozgan Province, on July 1, 2022. (By Tasnim)

Caracas, March 5 (RHC)-- Iran's embassy in Caracas says a direct shipping route between the Islamic Republic and Venezuela has been established to enhance trade ties amid US sanctions targeting both nations.

In a statement issued in the Venezuelan capital, the embassy said the route seeks to support traders in both countries. Appreciating the efforts of the Islamic Republic of Iran Shipping Lines (IRISL), the mission said a cargo ship will leave Iran for Venezuela every three months.

The IRISL said last week that the third ship carrying Iranian goods will head to Venezuela in May. Iran and Venezuela have improved relations in various fields in recent years.

Venezuelan President Nicolas Maduro made an official visit to Iran in June 2022, inking a 20-year partnership agreement aimed at improving bilateral cooperation in various fields such as technology, agriculture, oil and gas, petrochemicals, tourism as well as culture.

On June 12, 2022, Iranian Ambassador to Venezuela Hojatollah Soltani described the direct shipping lane as a “lost chain” in ties between the two states. The diplomat said it could lead to a “major transformation” in bilateral relations.

He said the economies of Iran and Venezuela are complementary as Venezuela is in need of home appliances, petrochemical products, raw materials, medicine, and medical equipment, all of which are being produced in Iran, adding that Venezuela has a great capacity in agriculture.

The growing cooperation was also highlighted in the ninth meeting of the Iran-Venezuela Joint Economic Committee which was held in Tehran on November 15, 2022. Co-chaired by Venezuelan Transport Minister Ramon Blazquez and Iranian Defense Minister Mohammadreza Gharaei Ashtiani, the three-day event explored new avenues for mutual cooperation.

At the end of the meeting, the two sides inked a comprehensive cooperation document covering a variety of areas including industry, mining, energy, petrochemical, trade, agriculture, science, and technology.

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