

Partnership in era of pandemic, new US pressures

Both Iran and Venezuela have lived under US sanctions for years. During Trump's administration, sanctions on Venezuela, first imposed by Obama in 2014, were intensified in 2017. Trump's administration withdrew the US from the Iranian nuclear deal in 2018 and imposed new sanctions on Iran. As a result of these US actions, Tehran and Caracas undertook joint projects to better cope with the sanctions. Amid acute fuel shortages while Maduro was preoccupied with protests following the contested 2018 presidential elections and Juan Guaidó's 2019 self-proclamation as president, Iran sent several crucial oil shipments to Venezuela. Unlike Western countries that recognized Guaidó, for Iran,

Maduro was and remained the only legitimate president. In May 2020, a fleet of five Iranian oil tankers transported 1.53 million barrels of oil from the Iranian port of Bandar Abbas to Venezuelan refineries. A sixth ship sailed the Caribbean Sea and docked in La Guaira, unloading 345,000 barrels of oil. A second oil shipment, consisting of four tankers carrying 1.12 million barrels of oil, was seized by Americans in August 2020. Russia's assault on Ukraine in early 2022 further strengthened the cooperation between Venezuela and Iran, and more broadly, the two countries began to work more closely with Russia, China, North Korea, Syria, Cuba, Nicaragua, and other anti-American countries. That year, Israelis reported that Iranians planned to build a naval base in Vene-

zuelan ports to operate in the Americas. The second-largest refinery in Venezuela, Punta Cardon, received 200,000 barrels of Iranian oil in April 2022, and another 400,000 barrels were delivered to the Puerto José refinery in May. The Venezuelan state oil and gas company PDVSA continues to receive vital equipment from its Iranian partners. Maduro and Raisi met six times. In June 2022, Maduro visited Iran, where he signed a 20-year cooperation pact in the oil, petrochemical, and defense sectors. Iranian oil exports reached a new record in early 2023 due to increased shipments to Venezuela and China. Iran supported Venezuelan oil exports, and its navy established a presence in the Panama Canal for the first time in history.



Workers with Iranian and Venezuelan flags celebrate the arrival of the Iranian oil tanker "Fortune" at a Venezuelan refinery. AFP



Then foreign minister of Venezuela Jorge Arreaza (L) is greeted warmly by his Iranian counterpart, Mohammad Javad Zarif, in Tehran on April 7, 2018. TASNIM

Raisi's fruitful visit to Venezuela

In June 2023, Iran's late president Ebrahim Raisi visited Venezuela on his tour of South America, also visiting Nicaragua and Cuba. The Iranian president said that Iran and Venezuela could expand their bilateral trade from the current \$3 billion in two phases: to \$10 billion in the first phase, and then to \$20 billion in the second phase. With this intention, 25 agreements were signed in sectors such as the petrochemical industry, transportation, and mining, with a particular emphasis on export and oil cooperation.

"The relationship between Iran and Venezuela is not a normal diplomatic relationship but a strategic

relationship between two countries with common interests, common visions, and common enemies," Raisi said at a press conference. The Iranian president said the country had proven its friendship with the Latin American country "in difficult days" over the years, describing bilateral relations as "strategic".

Furthermore, he called for the establishment of regular shipping lines between Iran and Venezuela and advocated for strengthening cooperation between the two sides in the industry, mining, energy, and banking sectors. Raisi emphasized that despite the measures taken by the two countries to develop their relations, there is still untapped potential. "I pay

my respects to the wise, noble, and valuable people of Venezuela, who resist cruel imperialism. We are friends in difficult times," Raisi said. He added that Tehran and Caracas have "common enemies," referring to the US, which was not explicitly stated for diplomatic correctness.

Maduro stated that the two countries are "on the right side of history" and will be "invincible" in their resistance to US sanctions. "After imperial aggressions, after more than 900 criminal sanctions, here is Venezuela standing and extending a hand to Iran," said the Venezuelan leader. During his visit, Maduro awarded Raisi the National Medal of Honor of Venezuela.

Further cooperation

Since August 2023, the two countries have launched direct flights between Tehran and Caracas. An Iranian delegation visited Venezuela in April this year. According to Venezuelan sources, the meeting's goal was to review bilateral cooperation. In the coming months, Caracas and Tehran are expected to enhance their relations in the energy and military fields.

Tehran uses Venezuela as a base for conducting its activities in Latin America. Iranians have shown interest in Venezuela's uranium reserves in recent years. Uranium is a key element for the development of Iran's nuclear program. Iranian interest is not limited to Venezuelan territory. Both Bolivia and Peru are important to Tehran due to their strategic resources.

Political, economic, military benefits of alliance

The alliance between Iran and Venezuela emerged as a new coalition on the international stage at the beginning of the 21st century. Politically, the Iran-Venezuela alliance stems from their shared goals in opposing dominant Western powers in the international arena.

Both countries face similar challenges and pressures, including sanctions and international isolation, which bind them in their search for alternative allies. Their mutual resistance to US foreign policy, which regards both countries as hostile, their possession of oil, and their aim to establish a multipolar world order have brought Caracas and Tehran closer together. Both countries are members of OPEC and the Non-Aligned Movement. Interestingly, their current political systems were born out of revolutions: the Islamic and the Bolivarian. Ideologically, the alliance between Iran and Venezuela is also founded on shared anti-imperialist views.

The economic aspect of the alliance is crucial, especially in the context of energy resources. Iran and Venezuela are countries with large oil reserves, and their cooperation in the energy sector is vital for both sides, particularly considering Chi-

na's significant energy needs. Iran and Venezuela can quench China's "thirst" for oil.

Through various agreements and initiatives, the two countries have established mechanisms for cooperation in the economy, trade, and infrastructure projects. Oil has been a decisive factor in their connection. However, they have differing views on oil production. Iranians believe that oil production should be increased to earn more revenue, while Venezuelans think production should be reduced to raise prices.

Military cooperation plays a significant role as well. Both countries face threats from foreign powers and potential military interventions, making the exchange of military technology, training of military personnel, and military exercises important components of their cooperation. The military dimension of the alliance provides them with additional security and strengthens their ability to defend against aggression. The primary connection between the two countries is their opposition to Washington, driven by the fear that the US might eventually carry out a military invasion of Iran and Venezuela. Therefore, both countries have excellent relations with Russia and China and advocate for multipolarity.



Young people wave Venezuelan and Iranian flags during the arrival of Iranian late president Ebrahim Raisi at the Miraflores presidential palace in Caracas, Venezuela, on June 12, 2023. YURI CORTEZ/AFP



People pay for groceries at Megasis, the first Iranian supermarket in Caracas, Venezuela. ALEX VASQUEZ/BLOOMBERG

An important factor in geopolitical dynamics

While the alliance between Iran and Venezuela brings tangible benefits, it also carries certain risks. For instance, close cooperation with Iran could provoke additional tensions between Venezuela and the US, potentially leading to further escalation of international relations in the Latin American region.

Additionally, economic dependence on oil could complicate the economic stability of both countries given the fluctuating oil prices on global markets. Thanks to their close relations, the two countries can help each other in difficult times. Iran can somewhat assist Venezuela in overcoming its deep political and economic crisis, while Venezuela can diplomatically support Iran in potential conflicts in the Middle East. Despite the challenges, the Iran-Venezuela alliance remains an important factor in international relations with the potential to influence global political and economic dynamics.

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