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Caracas, June 13 (RHC)-- Iran and Venezuela have announced their decision to increase the volume of bilateral trade to 20 billion dollars, as Iranian President Ebrahim Raeisi is visiting the country on the first leg of his tour of three Latin American nations.

The announcement came in a joint press conference attended by Raeisi and his Venezuelan counterpart, Nicolas Maduro, in Caracas on Monday, after the two heads of state held bilateral talks. "We have decided to increase the cooperation between the two countries," Raeisi said.

“The volume of trade exchanges between Iran and Venezuela will be increased to 10 billion dollars in the first step, which can be raised to 20 billion dollars in the second step,” Iran's president said.

Raeisi noted that Tehran's relations with Caracas are not ordinary diplomatic ties, but are of a strategic nature. “Having common interests, positions and enemies has helped deepen cooperation between the two countries and make it strategic,” Raeisi said.

The press conference was preceded by an official ceremony during which the two countries' ministers and other top officials signed a total of 19 cooperation agreements and memorandums of understanding. The agreements are aimed at expanding cooperation between Tehran and Caracas in many areas, including in the field of petrochemicals, as the two sides move to expand overall cooperation in the oil sector.

The documents will also boost the two countries' cooperation in such areas as information and communication technology, energy, insurance, marine transportation, higher education, agriculture, medicine, culture and mines.

Raeisi arrived at Simon Bolivar International Airport in Caracas earlier on Monday, leading a high-ranking delegation, at the formal invitation of his Venezuelan counterpart. Upon his arrival, the Iranian president was welcomed by Venezuela's foreign minister as well as other senior officials from the Latin American country.

Within hours, Raeisi was officially welcomed by his Venezuelan counterpart at the Miraflores Presidential Palace in Caracas, after which the two heads of state sat for bilateral negotiations. The two countries' high-ranking delegations also engaged in talks on issues of interest to both sides.

A high-ranking delegation comprised of ministers of foreign affairs, oil, defense, and health is accompanying Raeisi on the five-day tour, which will later take him to Nicaragua and Cuba. During Raeisi's regional tour, Iran will sign various cooperation agreements and memorandums of understanding with the three Latin American countries.

Iran has close ties with many Latin American states in different fields and seeks to further deepen those relations.

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