
China Rejects US Threat of Sanctions Over Iran



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BEIJING, April 16: China on Thursday strongly rejected US threats to impose secondary sanctions on two Chinese banks over alleged Iranian financial transactions, describing such measures as illegal and unauthorized under international law.

Chinese Foreign Ministry spokesperson Guo Jiakun said Beijing firmly opposes unilateral sanctions not approved by the United Nations Security Council, stressing that any such action by Washington lacks legal basis.

The reaction followed remarks by US Treasury Secretary Scott Bessent, who revealed that Washington had sent warning letters to two Chinese banks, cautioning that sanctions could be imposed if Iranian funds were found moving through their accounts.

Bessent said China had previously purchased over 90 percent of Iranian oil exports, accounting for nearly 8 percent of China's energy consumption. He further claimed the US believes Chinese purchases may slow due to Washington's blockade in the Strait of Hormuz.

The United States recently imposed a naval blockade on Iran's ports after rare direct talks between Washington and Tehran in Pakistan failed to produce an agreement aimed at ending the conflict that began on Feb. 28.

Separately, the South China Morning Post reported Thursday that China continued diversifying its foreign exchange reserves in February while further reducing its holdings of US Treasury bonds.