

China pledges to take ‘necessary’ measures against anti-Iran US sanctions

Economy Desk

China's Foreign Ministry spokesman underlined on Friday his country's resolve to take "necessary" measures to protect the legitimate rights of Chinese enterprises and citizens in response to anti-Iran US sanctions.

Guo Jiakun told a regular press briefing in the capital Beijing that China will protect its energy security amid mounting US sanctions targeting Iran's oil trade with Chinese refineries.

"China has consistently and resolutely opposed illegal unilateral sanctions that lack any basis in international law and authorization from the United Nations Security Council. We urge the United States to abandon its erroneous practice of resorting to sanctions at the drop of a hat," Guo said.

"It is entirely legitimate and reasonable for countries to engage in normal cooperation with Iran within the framework of international law. China will take necessary measures to safeguard its energy security as well as the lawful rights and interests of its enterprises and citizens."

The spokesman also called on the

United States to stop resorting to sanctions against the Islamic Republic after the administration of President Donald Trump imposed on Thursday sweeping ban on about 100 individuals, entities and vessels, including a Chinese independent refinery and terminal, that helped Iran's oil and petrochemicals trade.

Among those targeted was Shandong Jincheng Petrochemical Group Co., a China-based refinery that the Treasury Department claimed to have purchased millions of barrels of Iranian oil since 2023.

Thursday's actions are the Treasury's fourth set of sanctions against China-based refineries since Trump's return to office in January, adding to the hundreds of people, firms and ships punished for their links to Iran as part of his administration's so-called "maximum pressure" campaign.

The new flurry of sanctions comes less than two weeks after the UN announced the invocation of the "snap-back" mechanism — under the 2015 Iran nuclear deal, known as the Joint Comprehensive Plan of Action (JCPOA) — against Tehran over its peaceful nuclear and ballistic missile programs.



Guo Jiakun
GLOBAL TIMES

The JCPOA required Iran to scale back some of its nuclear activities in return for sanctions relief. However, the US ditched the deal in

2018 before returning the illegal sanctions that it had lifted against Iran and launching the so-called "maximum pressure" campaign.

Following the US withdrawal, the European signatories to the JCPOA failed to uphold their commitments and made no efforts to save the agreement.

Deputy minister: Ratification of Palermo, CFT key to economic boost



Economy Desk

The secretary of Iran's Supreme Council for Combating Money Laundering and Terrorist Financing said on Thursday that national unity is vital to implementing the FATF action plan and helping Tehran leave the blacklist restricting its global financial ties.

Iran's accession to the International Convention for the Suppression of the Financing of Terrorism (CFT) as well as the UN Convention Against Transnational Organized Crime (UNTOC), known as the Palermo Convention, had remained the final stage of the country's membership in the Financial Action Task Force (FATF).

The Islamic Republic approved its conditional accession to the CFT on October 2 and to the Palermo Convention on May 14.

Hadi Khani said that ratifying these conventions is important and influential "in removing the obstacles to exiting the blacklist and in facilitating and hastening the process of alleviating economic isolation in

interactions with the world's financial systems."

The head of the Iranian Economy Ministry's Financial Intelligence Department rejected arguments that Iran's accession to the CFT and implementation of the convention should be made conditional on obtaining concessions from the other side, calling such an approach "superficial."

Khani warned that remaining on the list of high-risk countries for money laundering and terrorist financing has come at a heavy cost, saying it has created expensive financial conditions in dealings with other countries and reduced foreign investment — something he said "has been the wish of the country's enemies."

He also criticized public debate that, in his view, undermines diplomatic support. "Even raising such issues when friendly countries are trying to help us does not reflect well," Khani said.

Iran has no formal role in FATF regional groups and was placed on the watchdog's

blacklist after accusations of failing to complete its "corrective plan." That led FATF to call on all countries to impose restrictions on Iran until shortcomings were resolved.

Pointing to global practice, Khani noted that more than 190 countries have ratified the Palermo Convention and the CFT. "When more than 190 countries worldwide have ratified and joined Palermo and the CFT, it means these two conventions have become international norms, and we must also use the opportunities and manage and mitigate the threats rather than, out of concern over potential risks, remove international matters from consideration, because they cannot be removed," he said.

Khani called for a "whole-of-government" approach to counter what he described as hostile plots. "All regulatory, infrastructural and executive capacities of the country must act unitedly, convergently, and synergistically against the malign designs of enemies," he said.

Rasht-Astara railway key to linking rail network to Europe: Official



IRNA

Economy Desk

Iran's deputy minister of Roads and Urban Development said the Rasht-Astara railway project, a vital segment of the International North-South Transport Corridor (INSTC), will play a decisive role in connecting Iran's rail network to Europe once completed.

Houshang Bazvand, who also heads the Construction and

Development of Transportation Infrastructures Company, said the 160-kilometer route includes 63 bridges stretching a combined 41 kilometers and a 1,960-meter tunnel currently under construction, IRNA reported.

The line is designed for train speeds of up to 160 kilometers per hour and will have an annual freight capacity of 15 million tons.

The route will feature 10

stations between Rasht and Astara, with the Rasht and Astara terminals serving as operational hubs. The Lavan-devil station in Gilan will provide both passenger services and logistical support, he said. "The completion of this project will mark a major step in the northern province of Gilan's economic development and significantly boost Iran's share of international north-south transit," Bazvand said.

Iran should offer ...

Apart from China, what other potential markets could Iran realistically target under the current sanctions?

Some African and Latin American countries could be feasible options. In Africa, nations with some degree of political alignment with Iran—such as Nigeria, Niger, and South Africa—could be viable markets. In Latin America, countries like Cuba and Venezuela might also be on the list, especially if Venezuela continues to need condensate imports. Of course, all this still needs thorough market studies and logistical

planning.

Under former president Ebrahim Raisi, there were reports that the Oil Ministry planned to rehabilitate refineries in African countries in exchange for guaranteed crude sales from Iran—a model that was already tested in Venezuela. Are similar projects being pursued under the current administration, or have they been shelved?

That approach is actually outlined in the Seventh Development Plan, which calls for Iran to build capacity for what's termed "overseas refining." Venezuela is the main

example of this model. However, based on the first-year performance review of the plan, there's been little to no follow-up on such projects beyond Venezuela.

The reasons for that lack of progress aren't entirely clear, but the performance review itself mentions nothing about developing overseas refineries elsewhere. Still, this is one of the most effective ways for Iran to lock in long-term buyers—by either purchasing shares in existing refineries or signing processing contracts that guarantee multi-year crude offtake. It's definitely a strategy that deserves renewed attention.