

Iran foreign minister to visit China following U.S. sanctions



In this July 19, 2020, file photo, Iranian Foreign Minister, Mohammad Javad Zarif, speaks during a press conference with his Iraqi counterpart, Fouad Hussein during his visit to Baghdad, Iraq. -THE ASSOCIATED PRESS

China says Iran's foreign minister will visit the country from Friday to Saturday, a day after the Trump administration blacklisted virtually all of Iran's financial sector in the latest step aimed at the oil-rich country's economy.

In a brief announcement, China's Foreign Ministry said only that Foreign Minister Javad Zarif was visiting at the invitation of his Chinese counterpart Wang Yi. China has been a staunch Iranian ally and remains a party to the 2015 Iranian nuclear agreement from which the U.S. has withdrawn while unilaterally reinstating punishing sanctions on Iran.

Thursday's U.S. move hits 18 Iranian banks that had thus far escaped the bulk of reimposed U.S. sanctions and subjects foreign, non-Iranian financial institutions

to penalties for doing business with them. That effectively cuts them off from the international financial system.

The blacklisting has been opposed by European nations because it will open up their biggest banks and other companies to U.S. penalties for conducting business with Iran that had previously been allowed.

Zarif reacted angrily to the designations, calling them a “crime against humanity” at a time of global crisis. The move comes as the U.S. has stepped up efforts to kill the 2015 Iran nuclear deal by steadily increasing pressure on through sanctions on its oil sales, blacklisting top government officials and killing a top general in an air strike.

Almost the entire rest of the world has vowed to ignore the latest U.S. sanctions but violating them will come with significant risk of losing access to the U.S. financial system.

The Chinese ministry said Indonesia’s presidential special envoy for China, Luhut Binsar Pandjaitan, and Philippine Foreign Secretary Teodoro Locsin Jr. are visiting Beijing at the same time as Zarif. There was no indication whether they will meet with Wang as a group.

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