

# Key Chinese Ports Ban Oil Tankers Sanctioned by the U.S.

Shandong Port Group, operator of key oil ports used by China's independent refiners, has prohibited access and services to tankers sanctioned by the U.S. Treasury, a move that could curb Chinese oil imports and raise costs for local refiners, trade sources have told Reuters.

Shandong Port Group has issued a notice, seen by the trade sources, banning ports from allowing tankers on the U.S. Treasury's designated list to dock, unload, or use ship services. The ports where the ban is in effect include Qingdao, Rizhao, and Yantai on China's east coast, which are key import sources of crude for the so-called teapots, the independent Chinese refiners.

These refiners are the major buyers of Iranian crude oil and the ban on vessels designated by the U.S. could reduce the cheap supply of crude to the teapots.

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