

Washington sanctions companies over sale of Iranian petrochemicals



Washington, December 16 (RHC)-- The United States on Wednesday imposed sanctions on companies based in China and the United Arab Emirates, accusing them of supporting the sale of Iranian petrochemicals as Washington increases pressure on Tehran in the closing days of President Donald Trump's term.

The U.S. Treasury Department said in a statement it had blacklisted the four entities for facilitating the export of Iranian petrochemical products by Triliance Petrochemical Company, which was hit with sanctions by Washington earlier this year.

Also targeted in Wednesday's move, which comes amid a slew of sanctions announced by Washington, was Vietnam Gas and Chemicals Transportation Corporation over its connection with significant

transactions for the transport of petroleum products from Iran, the Treasury said.

The action comes as the Trump administration has imposed sanctions on a near-daily basis over the past several weeks, many targetted at Iran. Analysts have said the sanctions pressuring Tehran seem designed to complicate President-elect Joe Biden's path to renegotiating a nuclear deal with Iran.

"Iran's petrochemical and petroleum sectors are primary sources of funding for the Iranian regime, which it uses to support its malign domestic and foreign agenda," Treasury Secretary Steven Mnuchin said.

"The United States will act against persons who support illicit actors engaged in the movement of Iranian petroleum and petrochemical sales," he added.

The sanctions freeze any U.S. assets of the companies and generally bar Americans from dealing with them. Foreign financial institutions that knowingly facilitate transactions for those blacklisted also run the risk of being hit with sanctions, the Treasury said.

The move placed sanctions on China-based Donghai International Ship Management Limited, China-based Petrochem South East Limited, UAE-based Alpha Tech Trading FZE and UAE-based Petroliance Trading FZE.

Washington in January blacklisted Hong Kong-based Triliance Petrochemical Co Ltd and three other petrochemical and petroleum companies that the Treasury said collectively transferred the equivalent of hundreds of millions of dollars' worth of exports from the National Iranian Oil Company.

Tensions between Washington and Tehran have risen since Trump abandoned President Barack Obama's 2015 Iran nuclear deal, and restored harsh sanctions to pressure Tehran to negotiate deeper curbs on its nuclear program, ballistic missile development and support for regional proxy forces.

President-elect Joe Biden, set to take office on January 20, has said he will return the United States to the Obama-era deal if Iran resumes compliance.

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