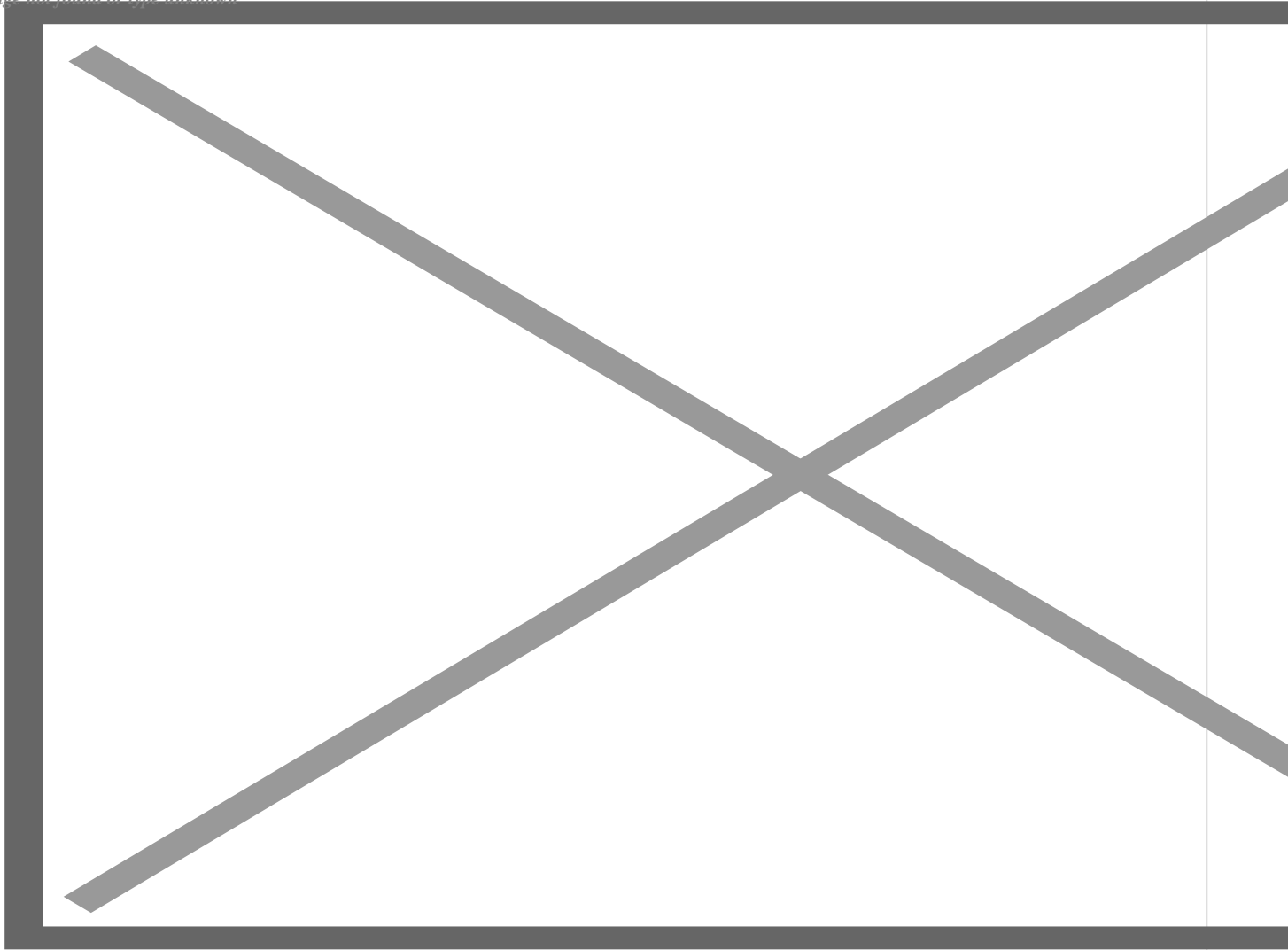


# *U.S. freezes \$7 million of Iranian assets in latest ‘highway robbery’*

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**U.S. seizes \$7 million of Iranian assets in latest ‘highway robbery’**

Washington, January 7 (RHC)-- The U.S. government says it has seized \$7 million in Iranian assets for “victims of terrorism”, in the latest hostile move by outgoing President Donald Trump. In a statement, the Justice Department said the money was the US share of a civil forfeiture that targeted alleged attempts to violate sanctions on Iran with transfers of about \$1 billion of Iranian-owned funds to accounts around the

world.

Acting Assistant Attorney General David Burns alleged that the funds forfeited Tuesday had been destined to benefit "criminal actors who engaged in an elaborate scheme to violate US sanctions against Iran."

Under U.S. pressure, billions of dollars of Iran's oil money and other funds are held up in several countries. The assets have been subject to a witch hunt by the Americans who have used Washington's animosity toward the Islamic Republic to easily win lawsuits against the country in US courts.

Last October, reports said a U.S. court had ordered Iran to pay more than \$1.4 billion in punitive and compensatory damages to the family of a former FBI agent who allegedly disappeared during a visit to an Iranian island in March 2007.

Iran has denounced U.S. seizures of its frozen assets in the United States as "highway robbery" and hauled the United States before the International Court of Justice (ICJ) at The Hague.

The new seizure came as the U.S. Treasury Department imposed sanctions on several companies in connection with Iran's steel industry in a bid to dry up the resource-rich country's sources of revenue. A statement by the department said the US was targeting a China-based supplier of graphite electrodes, 12 Iranian metal producers and three foreign-based sales agents of a major Iranian metals and mining holding company.

Graphite electrode supplier Kaifeng Pingmei New Carbon Materials Technology (KFCC) was named as the Chinese entity which, according to the department, had completed multiple transactions with various Iranian steel companies since December 2019, including a 300 metric ton electrode shipment to Iran's Pasargad Steel Complex.

The 12 Iranian steel manufacturers now designated by the US government have a combined annual output capacity that "reaches millions of metric tons of steel product," the Treasury said.

Among the designated companies were metals and mining holding company Middle East Mines and Mineral Industries Development Holding Co (MIDHCO) as well as Sirjan Iranian Steel and Zarand Iranian Steel Co which it operates.

Subject to sanctions were also Germany-based GMI Projects Hamburg, China-based World Mining Industry and UK-based GMI Projects, which the US Treasury Department described as MIDHCO's foreign-based subsidiaries.

The Treasury Department ordered that all property and interests in property of the designated companies in the US or in the possession or control of US persons to be blocked and reported to the department's Office of Foreign Assets Control.

Other blacklisted Iranian companies were the Gilan Steel Complex Co, Khazar Steel Co, Vian Steel Complex, South Rouhina Steel Complex, Yazd Industrial Constructional Steel Rolling Mill, West Alborz Steel Complex, Esfarayen Industrial Complex and Bonab Steel Industry Complex.

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