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China Vows to Continue Iran Trade Despite U.S. Oil Sanctions

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China will continue its trade with Iran and opposes the U.S. sanctions on the Islamic Republic as unilateral and "long-arm jurisdiction," a spokeswoman for the Chinese foreign ministry said on Monday, when the American sanctions on Iran's oil, shipping, and banking industry returned.

> "China opposes unilateral sanctions and long-arm jurisdiction," AFP quoted foreign ministry spokeswoman Hua Chunying as saying at a regular briefing with reporters on Monday.
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> "We believe that China's normal cooperation (with Iran) within international law is legal and legitimate, and this shall be respected," Hua said.

Late last week, U.S. government officials signaled that the United States would be granting waivers to eight countries to continue temporarily buying Iranian oil, on the condition that they had significantly reduced purchases from Iran. Today, China was identified as one of those countries that received a waiver.

China is carrying out "normal cooperation" with Iran, Hua said, dodging a direct reply to a question whether China had been issued a waiver, just hours before the official notice from Washington.

China's waiver, like the others, is not a pass to purchase Iranian crude oil indefinitely. On Sunday, U.S. Secretary of State Mike Pompeo said that the waivers were granted to give some countries with time to wind down their purchases of Iranian oil to zero.

> "We've already reduced Iranian crude oil exports by over a million barrels per day. That number will fall farther. There's a handful of places where countries have – that have already made significant reductions in their crude oil exports need a little bit more time to get to zero, and we're going to provide that to them," Secretary Pompeo said in an interview with Fox News Sunday.

As sanctions returned on Monday, Iran struck a defiant tone, with President Hassan Rouhani saying in a televised speech

> "I announce that we will proudly bypass your illegal, unjust sanctions because it's against international regulations."

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