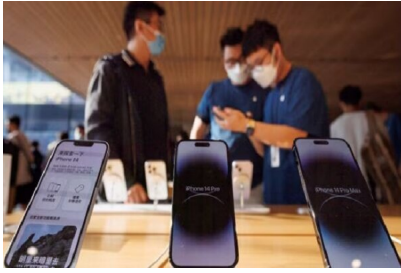


Apple lost \$200 billion in two days after iPhone ban in China

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Investors are fretting over the ability of the world's most valuable public company to do business in the world's second-largest economy, CNN reported.

Apple (AAPL) notched its largest daily fall in over a month on Wednesday. The company lost about \$200 billion in two days, and its stock is currently the worst performer in the Dow Jones Industrial Average.

The bans could be an ominous sign for Apple.

China is the largest foreign market for the company's products, and Chinese sales represented about a fifth of the company's total revenue last year. Apple doesn't disclose iPhone sales by country, but analysts at research firm TechInsights estimate that there were more iPhone sales in China than in the United States last quarter. Apple also produces the majority of its iPhones in Chinese factories.

On Wednesday, the Wall Street Journal reported that China had banned the use of iPhones for central government officials and that managers had been notifying staff of the ban via chat groups or meetings.

On Thursday, Bloomberg reported that those bans had been extended to state-backed firms, including energy giant PetroChina, which employ millions of workers and control vast swaths of the Chinese economy.