

Weekly Update

1. Hungary will block the EU's proposal to give Ukraine the proceeds of frozen Russian assets

The EU summit in Brussels on March 21 will likely not approve the confiscation of proceeds from frozen Russian assets, as Hungary will prevent their use for arms purchases for Ukraine.

Source: **Institute of legislative Ideas**

https://confiscation.com.ua/en/news/Hungary_will_block_the_EUs_proposal_to_give_Ukraine_the_proceeds_of_frozen_russian_assets/

2. Yemen's Houthis Tell China, Russia Their Ships Won't Be Targeted

China and Russia have reached a deal with the Houthis on navigation in the Red Sea. The Yemen-based Houthis have told China and Russia that their ships can pass freely through the Red Sea and the Gulf of Aden without attack.

Source: **Bloomberg**

<https://www.bloomberg.com/news/articles/2024-03-21/china-russia-reach-agreement-with-yemen-s-houthis-on-red-sea-ships>

3. German chancellor affirms legality of using profits from Russia's frozen assets for Kiev

German Chancellor Olaf Scholz said that the income from Russian assets does not belong to anyone, so it can be used for military aid to Ukraine.

Source: **TASS**

<https://tass.com/economy/1764043>

4. China on Track to Be Ready to Invade Taiwan by 2027, US Says

Bloomberg, citing senior US military officials, has written that China will be ready to attack Taiwan by 2027. The defense budget has increased by 16% in recent years to more than \$223 billion.

Source: **Bloomberg**

<https://www.bloomberg.com/news/articles/2024-03-20/china-on-track-to-be-ready-for-taiwan-invasion-by-2027-us-says>

5. The US authorities accused Apple of violating the law

US officials accused Apple of violating the law. As Attorney General Merrick Garland has stated, the company "maintains a monopoly position in the smartphone market not only by outperforming competitors, but also by violating federal antitrust laws."

Source: **Pravda**

<https://pravda-en.com/world/2024/03/21/380759.html>

6. March 24 Moscow concert hall attack

Damage caused by the fire after the terrorist attack on the Crocus City Hall is tentatively estimated at 10 billion rubles. According to the TASS source, the building was insured.

Source: CNN

https://edition.cnn.com/europe/live-news/moscow-russia-shooting-03-24-24/h_862a3dec1f2691057664621ecc2e7fe5

7. Indian refiners refuse to take Russian oil delivered on Sovcomflot tankers

India's largest oil refining operator refuses to accept Sovcomflot tankers due to US sanctions. The publication's sources report that more and more Indian oil companies are abandoning sanctioned tankers, which will increase freight costs and hit the Russian oil market.

Source: Business Standard

https://www.business-standard.com/industry/news/indian-refiners-refuse-taking-russian-oil-delivered-on-sovcomflot-tankers-124032200553_1.html

8. Trump's Truth Social To Go Public Via Merger With DWAC

Shareholders of Digital World Acquisition Corp. (DWAC) voted in favor of a merger with media holding Trump Media & Technology Group (TMTG), which owns the social network Truth Social.

Source: Investopedia

<https://www.investopedia.com/trump-truth-social-to-go-public-via-merger-with-dwac-8613288>

9. LME proposes new warehouse location in Jeddah

London Metal Exchange has become a strategic location in the Saudi Arabia region. The London Metal Exchange (LME) is planning to list the Red Sea port city of Jeddah as a new delivery point for copper and zinc.

Source: LME: An HKEX Company

<https://www.lme.com/en/news/press-releases/2024/lme-proposes-new-warehouse-location-in-jeddah>

10. Elon Musk says the US needs a 'red wave' to save it. What does it mean?

Elon Musk said he intends to support the Republican Party in the upcoming US presidential elections, although a few years ago he voted for the Democrats. "Right now I think we need a red wave or America will end," Musk wrote.

Source: WION

<https://www.wionews.com/world/elon-musk-says-us-needs-a-red-wave-to-save-it-what-does-it-mean-704074>