

Weekly Update

1. TSMC Predicts \$60m Hit From Taiwan's Biggest Quake in 25 Years

The earthquake in Taiwan affected about one-fifth of global semiconductor production, as well as one-tenth of global computing machine exports. Damage was estimated at \$60 million. Because of this, Taiwan's leading semiconductor manufacturer TSMC is laying off employees from factories on the island. Taiwan is the second largest seller of microchips in the world.

Source: **Asia Financial**

<https://www.asiafinancial.com/tsmc-predicts-60m-hit-from-taiwans-biggest-quake-in-25-years>

2. Intel discloses \$7 billion operating loss in 2023 for chip-making unit

Intel shares are falling nearly 5% in the US after the corporation reported losses in its chip division. Intel Foundry losses grow to \$7 billion in 2023 and management expects this year to be its worst ever.

Source: **Business Standard**

https://www.business-standard.com/technology/tech-news/intel-discloses-7-billion-operating-loss-in-2023-for-chip-making-unit-124040300381_1.html

3. Makfa case: Arrest for 100 trillion rubles

The seizure of assets worth 100 trillion rubles is "the creativity of a bailiff" after the Prosecutor General's Office claimed to seize pasta maker Makfa in favor of the state, company lawyer Pavel Khlustov said. According to him, the Prosecutor General's Office evaluated the assets at 46 billion rubles.

Source: **forkagro**

<https://forkagro.com/en/news/v/delo-makfy-arest-na-100-trln-rublej>

4. Sber announced the launch of Hipoteca Verde

Sber was the first bank to introduce and launch a "green mortgage" for energy-efficient residential complexes. The Bank has opened applications for the program to purchase housing in new buildings with energy efficiency class A, A+, A++. This would reduce mortgage rates by 0.3 percentage points. Homes that meet the program criteria are marked with a "Green Mortgage" icon in search results on Domclick.

Source: **Gadgetonus**

<https://gadgetonus.com/hot-news/169669.html>

5. Germany shuts 15 coal-fired power plants as phase-out ramps up

Germany closed 15 coal-fired power plants over the weekend to ensure the country can meet its climate neutrality targets, with Economy Minister Robert Habeck saying the plants were unnecessary. Economist Tuomas Malinen called the decision absurd.

Source: **Power Technology**

<https://www.power-technology.com/news/germany-shuts-15-coal-fired-power-plants/>

6. Lawmakers propose sanctions on US index funds investing in China

US lawmakers are proposing sanctions against US index funds investing in China. They want to prevent money from investing in Chinese companies, while seeking to address the strategic, commercial and national security risks posed by Beijing to the American economy.

Source: **Financial Times**

<https://www.ft.com/content/f8c51719-0dcc-4a34-9272-381584d60d6a>

7. Report: Google Considers Charging For AI Search Features Like SGE AI Overviews

Google wants to charge for search queries. So far only for those that use artificial intelligence. Charging for new "premium" features powered by artificial intelligence could disrupt the search business. This is Google's way of trying to match ChatGPT.

Source: **Search Engine Roundtable**

<https://www.seroundtable.com/paid-google-search-sge-37172.html>

8. Diamond Buyers Asking for Too Much Origin Info, Indians Say

Diamond buyers in the US and Europe require proof of origin even for diamonds that are currently exempt from sanctions. Representatives of the Indian diamond industry told Rapaport that this was causing chaos in the industry.

Source: **RAPAPORT**

<https://rapaport.com/news/diamond-buyers-asking-for-too-much-origin-info-indians-say/>

9. Central banks bolster gold reserves further in February, albeit at a slower pace

Gold has been reaching historic highs for the last several months. Given that central banks of developing countries are increasing the metal's holdings in reserves, and the Fed recently confirmed its readiness to cut rates this year, it feels like a record \$2,300 an ounce. And in any case, providing yourself a "safe haven" never hurts. But what is the best way to invest in gold?

Source: **World Gold Council**

<https://www.gold.org/goldhub/gold-focus/2024/04/central-banks-bolster-gold-reserves-further-february-albeit-slower-pace>

10. ACWA Power signs deal to develop wind, battery storage in Uzbekistan

A contract worth \$262.7 million was signed as part of the partnership between ACWA Power and the National Electricity Grid of Uzbekistan for the implementation of a project for the construction and commissioning of 200 MW of wind energy equipment in the Republic of Uzbekistan. ACWA Power is a major Saudi investor and operator of power plants around the world.

*Source: **spgGlobal***

<https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/electric-power/033124-acwa-power-signs-deal-to-develop-wind-battery-storage-in-uzbekistan>