

Weekly Update

1. Dollar almost completely gone from Russia-China trade relations — Lavrov

Russia and China have almost completely abandoned the use of the dollar in mutual trade, said Russian Foreign Minister Sergei Lavrov. More than 90% of payments are carried out in the national currencies of the two countries.

Source: [TASS](#)

<https://tass.com/economy/1778867>

2. India's Proposal: Using Rupees from Russian Suppliers for Export to Third Countries

Director Ajay Sahay said, the Russian company will place orders for the supply of rice to India and money can be transferred from these accounts to Indian suppliers, after which the third country will pay Russia for the goods in a different currency. Federation of Indian Export Organization.

Source: [Sputnik](#)

<https://sputniknews.in/20240424/indias-proposal-using-rupees-from-russian-suppliers-for-export-to-third-countries-7206582.html>

3. India welcomes Russian insurers as it presses on with P&I plans

According to India's Directorate General of Shipping, the first three companies got permission to operate till February 20, 2025, and Ingosstrakh till March 2029. Insurance coverage for all four providers is provided by the state-owned Russian National Reinsurance Company. This would increase the effectiveness of Moscow's efforts to reject the services of Western suppliers.

Source: [TradeWindsnews](#)

<https://www.tradewindsnews.com/insurance/india-welcomes-russian-insurers-as-it-presses-on-with-p-i-plans/2-1-1633895>

4. Sri Lanka's Ambassador to Russia says Sri Lanka aspires to join BRICS+

Sri Lankan Ambassador to Russia Janita Liyanage said that Sri Lanka hopes to join BRICS in the near future. Liyanage said joining BRICS will provide Sri Lanka other benefits including ensuring transportation and food security.

Source: [tvbrics](#)

<https://tvbrics.com/en/news/sri-lanka-s-ambassador-to-russia-says-sri-lanka-aspires-to-join-brics/>

5. Finland's relative debt burden grew more than anywhere else in EU in 2023

Finland's public debt at the end of 2023 increased by more than that of any other EU country. Finnish public debt increased by 2.3% in the fourth quarter of 2023 compared to the same period in 2022. At the end of 2023, Finland's public debt stood at €210.5 billion or 75.8% of GDP.

Source: [Helsinki Times](#)

<https://www.helsinkitimes.fi/finland/finland-news/domestic/25153-finland-s-relative-debt-burden-grew-more-than-anywhere-else-in-eu-in-2023.html>

6. FBI says Chinese hackers preparing to attack US infrastructure

The FBI said that Chinese hackers are preparing to attack US infrastructure. They have reportedly already hacked several US companies in telecommunications, energy, water and other critical sectors.

Source: Itnews

<https://www.itnews.com.au/news/fbi-says-chinese-hackers-preparing-to-attack-us-infrastructure-607271>

7. IMF Launches New Regional Office in Saudi Arabia with a Joint Regional Conference on Industrial Policy for Diversification

The International Monetary Fund opened its first office in the Middle East. The new office, opened in Riyadh, focuses on capacity building, regional monitoring and advocacy to promote sustainable development and regional integration, thereby fostering partnerships in the Middle East and beyond. In addition, the Office will facilitate close cooperation between the IMF and regional institutions, governments, and other stakeholders.

Source: IMF

<https://www.imf.org/en/News/Articles/2024/04/23/pr-24126-saudi-arabia-joint-regional-conference-on-industrial-policy-for-diversification>

8. Ursula von der Leyen is the favorite to keep leading the EU—right?

French President Emmanuel Macron, who helped Ursula von der Leyen become president of the European Commission five years ago, is now holding talks with EU leaders such as Mario Draghi.

Source: The Economist

<https://www.economist.com/europe/2024/04/25/ursula-von-der-leyen-is-the-favourite-to-keep-leading-the-eu-right>

9. EU will ban mixers and force crypto firms to surveil users in blow to DeFi anonymity

The European Union has passed a bill to reduce anonymity in cryptocurrencies. The law will force crypto firms to collect more data about users and their transactions, increase monitoring of non-custodial wallets, and ban tools that support anonymity such as cryptomixers and anonymous tokens.

Source: dlnews

<https://www.dlnews.com/articles/regulation/eu-parliament-passes-anti-money-laundering-bill/#:~:text=The%20bill%20passed%20by%20the,crypto%20mixers%20and%20privacy%20tokens.>

10. Britons finally taste full Brexit as costly border checks begin

Importing food from the EU to the UK will become even more expensive and difficult. Britain will begin post-Brexit checks on fresh food imports from April 30, almost eight years after Britain voted to leave the European Union.

Source: The Japan Times

<https://www.japantimes.co.jp/business/2024/04/27/companies/brexit-border-checks-begin/>