

Weekly Update

1. Kazakh banks stop transferring money from Russia to China

A number of Kazakhstani banks have stopped transferring money from Russia to China. An employee of an auto parts importer reported that the Bank of China began to regularly “deploy” Kazakhstan payments for banned product codes, so the banks decided to stop the transfers.

Source: **Kazakhstan Newsline**

<https://newsline.kz/article/1161532/#:~:text=Several%20Kazakh%20banks%20have%20stopped,Kazakh%20payments%20for%20sanctioned%20products.>

2. India eyeing resumption of wheat imports from Russia

India is considering resuming wheat imports from Russia after a gap of six years. This will help replenish grain reserves and stabilize prices caused by crop failure, writes the Economic Times.

Source: **Russian News Agency**

<https://tass.com/economy/1795223>

3. Russia has become the second main supplier of iron and steel to the European Union

The main buyer was Belgium, which increased purchases 3.5 times to 130.5 million euros in the first month of spring. This became the largest purchase for the country since June 2022. Italy increased purchases by a quarter to 85 million euros and Denmark by 30% to 35.1 million euros.

Source: **CargoClub**

https://cargoclub.io/en/news/rossiya_stala_vtorym_postavschikom_zheleza_v_es.html

4. IMF: The EU will completely abandon Russian energy sources by 2030.

The IMF allowed the EU to completely abandon imports of Russian energy resources by 2030. Russia's share in EU gas imports is "sharply reduced" from 41% in 2021 to 15% in the first ten months of 2023, the report says.

Source: **Ukraine Business News**

<https://ubn.news/imf-the-eu-will-completely-abandon-russian-energy-sources-by-2030/>

5. India's Reliance Industries to purchase Russian oil using roubles

India's largest oil refiner has agreed to buy oil from Russia in exchange for rubles. Reliance Industries, the Indian company that operates the world's largest oil refining complex, has signed a one-year deal with Russia's Rosneft under which it will buy at least 3 million barrels of oil every month.

Source: **OffShore Technology**

<https://www.offshore-technology.com/news/reliance-russian-oil-roubles/>

6. Dangerous new Android banking trojan uses fake Google Play updates to take over your phone — how to stay safe

A new banking Trojan antidote for Android has appeared on the network, which steals user credentials and correspondence. This virus initiates remote access to the device, records keystrokes and any activity on the screen. It can also intercept bank card data and gain access to both online banking and payment systems.

Source: [tom's guide](https://www.tomsguide.com/computing/malware-adware/dangerous-new-android-banking-trojan-uses-fake-google-play-updates-to-take-over-your-phone-how-to-stay-safe)

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7. Donald Trump Promises To Protect the Future of Bitcoin and Crypto in the United States, Says He Supports Right to Self-Custody

Donald Trump said that the future of Bitcoin and cryptocurrency will be built in the US. He said that he would support the right to self-protection of cryptocurrency for 50 million holders in the US. Biden was previously opposed to crypto and had sought to limit it.

Source: [The Daily Hodl](https://dailyhodl.com/2024/05/27/donald-trump-promises-to-protect-the-future-of-bitcoin-and-crypto-in-the-united-states-says-he-supports-right-to-self-custody/)

<https://dailyhodl.com/2024/05/27/donald-trump-promises-to-protect-the-future-of-bitcoin-and-crypto-in-the-united-states-says-he-supports-right-to-self-custody/>

8. Corrupt Chinese businessman sentenced to death

Bai Tianhui, CEO of management company China Huarong International, was sentenced to death for corruption. The court found Bai guilty of taking bribes worth \$152 million. Huarong was renamed China CITIC Financial Asset Management after being acquired by state-owned company CITIC Group.

Source: [Global legal Insights](https://www.globallegalinsights.com/news/corrupt-chinese-businessman-sentenced-to-death/)

<https://www.globallegalinsights.com/news/corrupt-chinese-businessman-sentenced-to-death/>

9. Argentinian Regulators Talk Bitcoin with El Salvador Authorities

Argentina's National Securities Commission said it is discussing with its counterparts in El Salvador the issue of incorporating BTC into the financial system and adequately regulating it. Argentine officials said they would "like to learn more" about the El Salvador government's experience in accepting Bitcoin as legal tender.

Source: [Bitget](https://www.bitget.com/news/detail/12560604019702)

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10. EU Russia judgments – court annuls Akhmedov & upholds Vinokurov listings

Entrepreneur Farhad Akhmedov, who will be removed from the EU sanctions list in September 2023, has won a court case against the EU Council in Luxembourg. The EU Council has been ordered to cancel all sanctions orders against Akhmedov from April 8, 2022. The court has also ordered the Council to pay all legal costs.

Source: **Global Sanctions**

<https://globalsanctions.co.uk/2024/05/eu-russia-judgments-court-annuls-akhmedov-upholds-vinokurov-listings/>