

Weekly Update

1. Thousands of cases of currency smuggling have been detected in Russia

Currency smuggling worth 922.4 million rubles was revealed in Russia. In the first half of the year, customs identified 5,449 cases. The most common destinations for currency were Turkey, the UAE and Azerbaijan.

Source: Ground News

<https://ground.news/article/thousands-of-cases-of-currency-smuggling-have-been-detected-in-russia>

2. Japan arranging to shoulder \$3.3 billion in G7 loans for Ukraine

Japan will allocate \$3.3 billion for weapons to Ukraine, using the proceeds from Russia's frozen assets. This was reported by the Kyodo Agency. It is planned that the final decision on the use of Russian assets to help Ukraine will be taken at the end of July.

Source: Kyodo News

<https://english.kyodonews.net/news/2024/07/c7a8b0c56927-japan-arranging-to-shoulder-33-billion-in-g7-loans-for-ukraine.html#:~:text=Japan%20is%20arranging%20to%20shoulder,neighbor%2C%20diplomatic%20sources%20said%20Tuesday.>

3. Microsoft software outage: Bank services across the world take a hit

The failure of Microsoft's services caused problems in the work of banks and payment systems in Britain, Australia and even Kenya. Customers of many banks, including National Australia Bank, Bendigo Bank, Commonwealth Bank of Australia, Bank of New Zealand, ASB Bank, Capitec, are facing disruptions in online banking and electronic payments.

Source: Economic Times

<https://economictimes.indiatimes.com/industry/banking/finance/banking/microsoft-software-outage-bank-services-across-the-world-take-a-hit/articleshow/111856664.cms?from=mdr>

4. Global transport systems struck by IT failure

Flight schedule at an Indian airport and a handwritten airline ticket issued for a Ryanair flight to Europe. These are the results of the global IT failure and suspension of flights to the USA.

Source: Airport Technology

<https://www.airport-technology.com/news/global-transport-systems-struck-by-it-failure/>

5. The Court gives its Advisory Opinion and responds to the questions posed by the General Assembly

A Hague court called on Israel to pay reparations to Palestine. Israel's presence in the Palestinian territories and the construction of settlements there are illegal; reparations must be paid for damages caused during the occupation, the International Court of Justice concluded in response to a corresponding request from the General Assembly.

Source: International Court of Justice

<https://www.icj-cij.org/node/204175>

6. Chinese investors dump record amount of US stocks and bonds

Chinese funds sold a record \$42.6 billion worth of US long-term securities, according to data from the US Treasury Department. These securities include Treasuries, bonds and other government bonds, as well as corporate and other bonds and stocks.

Source: The Business Times

<https://www.businesstimes.com.sg/companies-markets/banking-finance/chinese-investors-dump-record-amount-us-stocks-and-bonds>

7. ACWA Power sells 35% stake in two Asian units to Chinese company

Chinese company Southern Power Grid has acquired a stake in ACWA Power projects in Uzbekistan. China Southern Power Grid has acquired a 35% stake in the Bash Wind Project and the Uzbekistan Wind Project owned by ACWA Power for \$160 million.

Source: Power Technology

<https://www.power-technology.com/news/acwa-power-china-southern-power-grid-international/#:~:text=ACWA%20Power%20sells%2035%25%20stake%20in%20two%20Asian%20units%20to,Central%20Asia's%20renewable%20energy%20sector.&text=China%20Southern%20Power%20Grid%20International,and%20Dzhankeldy%20wind%20power%20projects.>

8. Suez Canal revenue drops as shipping via the Red Sea is disrupted

Annual revenue from the Suez Canal fell by nearly a quarter in the past fiscal year, as some shippers resorted to alternative routes to avoid Houthi attacks in the Red Sea. Suez Canal Authority Chairman Osama Rabie said revenue from the canal fell to \$7.2 billion.

Source: The Arab Weekly

<https://the arabweekly.com/suez-canal-revenue-drops-shipping-red-sea-disrupted>

9. Saudia Group Signs Industry-Leading Sales Agreement With Lilium to Acquire Up to 100 eVTOL Jets

German aerospace company Lilium NV is entering the Saudi market for the first time with a deal to supply 100 electric vertical take-off and landing aircraft to Saudi Arabia, Saudi Arabia's first national airline.

Source: Lilium

<https://lilium.com/newsroom-detail/saudia-group-signs-industry-leading-sales-agreement-with-lilium-to-acquire-up-to-100-evtol-jets>

10. DOE allows nuclear company Centrus to import Russian uranium in 2024-25

The law banning the import of Russian uranium into the United States is so far only valid on paper. In drafting it, lawmakers left a loophole by establishing a system of exceptions for nuclear power plant operators that do not have "viable alternative fuel sources, or for any imports that are considered to be in the national interest."

Source: S&P Global

<https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/electric-power/071924-doe-allows-nuclear-company-centrus-to-import-russian-uranium-in-2024-25#:~:text=US%20nuclear%20company%20Centrus%20Energy,US%20Department%20of%20Energy%20approved.>