

Weekly Update

1. ANALYSIS: Standard Chartered hits back at whistleblower claims that bank was involved in terrorist financing

Standard Chartered Bank is accused of being involved in transactions worth \$100 billion that funded some of the world's most notorious terrorist groups. These include Hamas, Hezbollah, the Taliban and al-Qaeda.

Source: [AML Intelligence](https://www.amlintelligence.com/2024/06/analysis-standard-charter-hits-back-at-whistleblower-claims-that-bank-was-involved-in-terrorist-financing/)

<https://www.amlintelligence.com/2024/06/analysis-standard-charter-hits-back-at-whistleblower-claims-that-bank-was-involved-in-terrorist-financing/>

2. US and EU increase pressure on Austria's Raiffeisen Bank over Russian ties

The US has threatened the Austrian Raiffeisen Bank with restricting its access to dollars due to its operations in Russia and ties with banned Russian businessman Oleg Deripaska. According to US officials, Raiffeisen was about to finalize a major deal with one of Deripaska's companies. After the warning from Washington, Raiffeisen terminated the deal.

Source: [RBC-UKRAINE](https://newsukraine.rbc.ua/news/us-and-eu-increase-pressure-on-austria-s-1720079448.html)

<https://newsukraine.rbc.ua/news/us-and-eu-increase-pressure-on-austria-s-1720079448.html>

3. Why has Spain introduced a 'porn passport'? How does it work?

Anyone planning to watch erotic films can use this application to confirm that he is already 18 years old. Spain has introduced a "porn passport" for access to pornography on the Internet. Europe is going to restrict access to pornography for children and adolescents. Madrid does not want to wait until the relevant EU regulation comes into force in 2027, and is introducing a digital wallet beta.

Source: [FirstPost](https://www.firstpost.com/explainers/why-has-spain-introduced-porn-passport-how-does-it-work-13789362.html)

<https://www.firstpost.com/explainers/why-has-spain-introduced-porn-passport-how-does-it-work-13789362.html>

4. DR Congo's Gecamines opposes sale of cobalt miner Chemaf

The US is blocking the sale of Congo's copper mine to a Chinese company. US officials have asked Congo's state-owned mining company Gecamines to reconsider the sale of Norin Mining to Trafigura-backed Chemaf Resources. The assets Norinco hopes to acquire from Chemaf include two operating mines, Mutoshi and Etoile, as well as several other mining licenses that may contain additional resources.

Source: [Mining Weekly](https://www.miningweekly.com/article/dr-congos-gecamines-opposes-sale-of-cobalt-miner-chemaf-2024-07-02)

<https://www.miningweekly.com/article/dr-congos-gecamines-opposes-sale-of-cobalt-miner-chemaf-2024-07-02>

5. Aramco makes seven oil and gas discoveries

Two unconventional oil fields have been discovered in the Eastern Province - Al-Ladam and Al-Faruq. The Al-Ladam 2 well produces 5,100 barrels per day of very light Arab oil as well as 4.9 million standard cubic meters of natural gas per day. The Al Faruq 4 well also produces 4,557 barrels per day of very light Arab oil as well as 3.79 million standard cubic meters of gas per day.

Source: Middle East Business Intelligence

<https://www.meed.com/aramco-makes-seven-oil-and-gas-discoveries>

6. Japan's government finally stops using floppy disks

In early 2024, the Japanese Ministry of Economy, Trade and Industry officially removed the requirement to use floppy disks when submitting documents. By the end of 2023, there were about 1,900 government processes in the country that required providing data to government agencies on floppy disks.

Source: Information Age

<https://ia.acs.org.au/article/2024/japan-s-government-finally-stops-using-floppy-disks.html>

7. Diamond industry 'in trouble' as lab-grown gemstones tank prices further

According to data from the International Diamond Exchange, the largest international diamond trading platform, the price of diamonds on the global market has fallen to a multi-year low. The IDEX index has fallen 6% since the beginning of the year to 103.2 points, the lowest value since at least January 2020.

Source: CNBC

<https://www.cnbc.com/2024/06/05/diamond-industry-in-trouble-as-lab-grown-gemstones-tank-prices-further.html>

8. Azizi calls for Uzbekistan to invest in Afghanistan

The Minister of Industry and Trade of the Taliban (the Taliban movement banned in the Russian Federation) Nuruddin Azizi called on Uzbekistan to invest in oil and gas mines in northern Afghanistan. He said this at a meeting with the Minister of Mining Industry and Geology of Uzbekistan Bubir Islamov in Tashkent.

Source: The Frontier Post

<https://thefrontierpost.com/azizi-calls-for-uzbekistan-to-invest-in-afghanistan/>

9. The Kosh-Tepa channel can bring Afghanistan an average of \$500 million annually

According to experts of the publication, the completion of the construction of this canal will allow Afghanistan to achieve self-sufficiency in wheat production and the country's economy will progress significantly. Uzbek officials have repeatedly expressed concerns that the canal will have an adverse effect on the republic's agriculture. According to experts, Kosh-Tepa will also exacerbate the Aral Sea disaster by diverting water from the Amu Darya.

Source: Central Asia Climate Portal

<https://centralasiacclimateportal.org/the-kosh-tepa-channel-can-bring-afghanistan-an-average-of-500-million-annually/#:~:text=On%20the%20construction%20of%20the%20Kosh%2DTepa%20canal.&text=The%20commissioning%20of%20the%20Kosh,management%20Najibullah%20Sadid%2C%20Fergana%20writes.>

10. Growing imbalance in India-Russia trade likely to be on Modi's agenda

The Indian Prime Minister and the Russian President will try to make progress in developing a bilateral investment agreement and talk about increasing exports of agricultural and pharmaceutical products from India. Although 60% of trade between India and Russia is done in national currencies, large Russian banks have been disconnected from the SWIFT financial messaging system because of the hostilities in Ukraine, "there is a need for faster and more efficient payments".

Source: The Hindu Businessline

<https://www.thehindubusinessline.com/economy/growing-imbalance-in-india-russia-trade-likely-to-be-on-modi-s-agenda/article68371167.ece>