

War in Ukraine

Situational Awareness Briefing

11 July 2023



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Situational Awareness – Briefing as of 11 Juli 2023 (Summary)

Ukraine Crisis

The current geopolitical developments in Eastern Europe and the unprecedented attack on Ukraine are also an attack on our way of living and doing business together.

At the moment, no one can foresee all the consequences of this aggression. This is why urgent questions are now being asked in all areas of our social life. Also for companies this means far-reaching cuts and changes.

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The overview to the right represents a summary of points along the following five dimensions:

- Overall Geopolitical Assessment
- Industry/Topic/Country Special
- Forecast
- People
- Operations
- Finance

This issue also presents a “Special Topic” in regard to the emergence of sixth generation warfare.



Overall Geopolitical Assessment

The Ukrainian counteroffensive is continuing. Heavy battles are waged along the entire Zaporizhzhia front. Secondary battles are occurring around Bahkmut. Minor Russian advances are reported around Kreminna. Various reports and accusations emerged from both sides claiming that the nuclear power plant in Zaporizhzhia has been mined by Russia or in an opposite narrative, that Ukraine is planning a missile strike on the facility.



Forecast

China has announced its intention to ban the export of two types of raw materials critical to digital and green technologies to "unfriendly countries" // EU leaders agreed on a new strategy to reduce risks in the face of economic dependence on China // Ukraine would reportedly get a "positive and strong message" on its path to membership in NATO. A package that included the removal of the Membership Action Plan requirement for Ukraine to join NATO was proposed.



Operations (Focus: Cyber)

A satellite system used by the Russian military was hacked // A Russian railway site was allegedly taken down by Ukrainian hackers // Victims in Ukraine are being attacked by cyber scammers.



Inside-out view on reconstruction efforts in Ukraine

The International Centre for the Prosecution of the Crime of Aggression against Ukraine started its operations in the Hague // A Project Office for the development and implementation of the Digital Restoration Ecosystem for Accountable Management in Ukraine // Ukraine will participate in the EU Program for cooperation in the customs sphere “Customs” and in the program for cooperation in the field of taxation “Fiscalis”.



People

Raiffeisen Bank International is postponing plans to withdraw from Russia // Russian citizens buy several dozen properties in Lithuania every month // France saw a significant increase in the number of applications from Russians seeking asylum in the country // The Polish Investment and Trade Agency has resumed work in Kyiv to facilitate the entry of Polish businesses into the Ukrainian market.



Finance (Focus: Sanctions)

Switzerland's imports of Russian gold have increased // The EU is considering a proposal to create a subsidiary of the sanctioned Rosselkhozbank to restore its connection to the global financial network as a concession to Moscow to preserve the grain deal // The leaders of the EU member states supported a plan to use the frozen assets of the Central Bank of Russia for the benefit of Ukraine.

For questions, comments or details, please contact Joint Crisis Center team: de_ukraine-crisis@pwc.com



Key takeaways

- The Ukrainian counterattack in three different sectors has achieved some limited success. However, Russian defenses continue to absorb the attacks so far.
- Ukraine continues to follow a sequential approach that aims at wearing down Russian forces first before committing more of its brigades.

Current topics

Current situation in the Russo-Ukrainian War

The Ukrainian strategic counteroffensive continues along two sections of the Zaporizhzhia front. Ukrainian forces' advances reached Robotyne south of Orichiv (Tokmak direction) and achieved some success by penetrating deeper into the Russian lines. The offensive was stuck in the Russian screening line for weeks but is now threatening two important Russian strongpoints. The second point of effort on the Zaporizhzhia front is in the vicinity of Novosilka (Mariupol direction). Here, the Ukrainian forces managed to expand their gains and are now controlling a line from Stepove to Pryjutne and from Staromajorske to Kermenchyk. Battles are currently waging at strongpoints along the Russian defense line. Russian forces are conducting local counterattacks to eliminate breaches. Russian reserves were moved to the area after the dam at Nova Kachovka was destroyed. Intelligence reports indicate that Russian reserves are depleted, and that Moscow has only limited mobile units available to counter any potential future main effort by Ukraine. This can also be seen as a result of the withdrawal of Wagner forces from Ukraine as regular Russian army units had to take over their positions. Battles also continued at other sections of the front. At Avdivivka, Ukrainian forces launched an offensive operation south of the city that penetrated the Russian lines. In addition, attacks against the Russian bulge north of the city achieved some success and improved the Ukrainian defensive positions. At Bakhmut several Ukrainian penetrations have reduced parts of the extended bulges. While the Ukrainian advance towards Berchivka north of the city was thwarted by Russian forces and the gained territory was lost again, Ukrainian forces had some success in the northern sector. It seems to be the intention of Ukraine to pin Russian forces in Bakhmut as Moscow can ill-afford losing the city it spent months to conquer. Reserves that could be used elsewhere are thus directed to Bakhmut, reducing the pressure on the Ukrainian efforts along the Zaporizhzhia front. Further north at Belohorivka, Kreminna as well as in the Kupiansk direction new Russian attacks occurred. Russian forces use the preoccupation of Ukrainian reserves at the Zaporizhzhia front to improve their positions for their own offensive operations in the northern Donbas. That Russia is still conducting local offensive operations has to be understood as a means to prepare for a potential Russian fall or winter offensive, in case the defenses in the southern front manage to stop Ukrainian advances.

German national security strategy released

The National Security Strategy describes Germany's role at a time of global power shifts and systemic rivalry and provides answers to the external threats to German democracy and free basic order. It defines security policy comprehensively and with a focus on the individual. The Strategy adopts an integrated-security approach. It views security as a part of all policy fields – not only the military and diplomatic ones – and describes a common goal for all of these fields. If the security situation deteriorates, each and every policy field is affected. Likewise, each policy field can contribute to improving the security. This emphasis reflects the integration of the concept of “extended security” into a comprehensive national effort when addressing security issues. “Wehrhaftigkeit” (robustness), resilience and sustainability are mentioned as the three central dimensions of German security policy. Germany's newly released strategy has (intentionally or not) entered a contentious global contest over the political framing of international legal order. Germany has long joined its partners and allies in framing commitment to international law in terms of the “rules-based order”. The recent strategy continues with this trend. Systemic competitors, such as Russia and China, usually emphasize a “multipolar international order” as essential to law's integrity. The 2023 NSS now adds to these frames a novel concept of “free international order”, which sits alongside the rules-based one, but ostensibly signals at a more fundamental normative commitment. The meaning and relationship between these concepts is deeply complex, but their influence attests to the unavoidable nature of political contestation over the values and power structures that define the international legal order. Germany thus has conceptualized that mission as a commitment ‘to shape a free international order’, thereby transposing by analogy the established concept at the heart of the Grundgesetz: ‘free democratic basic order’ (freiheitliche demokratische Grundordnung). The strategy in this sense reflects constitutional thinking on the future conception of international legal order and links it with the first of its three dimensions of security being that Germany must be wehrhaft (robust) to protect itself and its allies from external violence.

Overall Geopolitical Assessment (2 of 2)



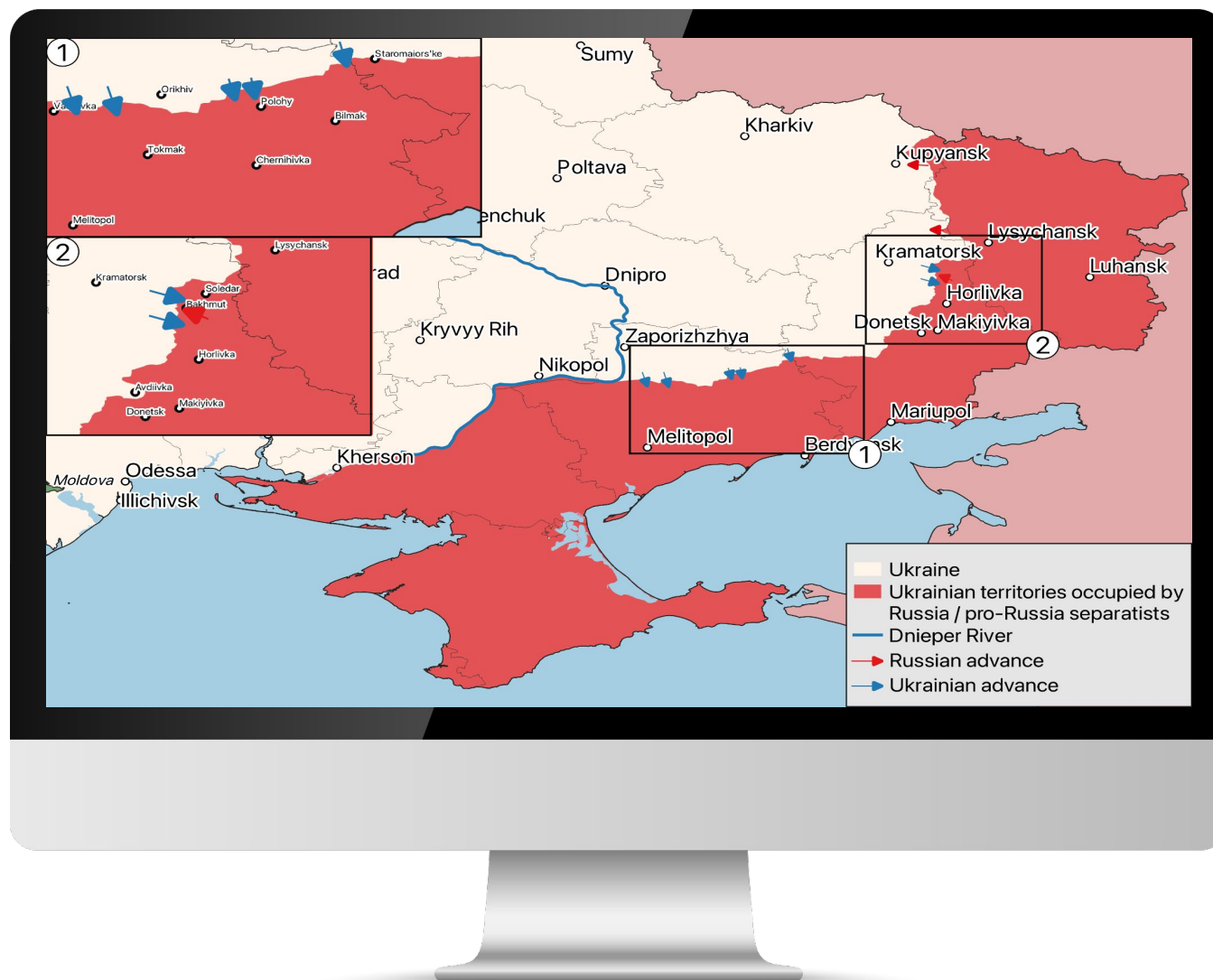
Key takeaways

- The Ukrainian offensive continues to make smaller gains in the central sector of the Zaporizhzhia front.
- Ukraine is in preparation to launch the second stage of its strategic offensive.

Selected upcoming events

- 11-12 July - NATO Summit in Vilnius, Lithuania.
- 14-18 July - G20 Meeting of Finance Ministers and Central Bank Governors in Gujarat, India.

Current military situation in Ukraine (blue arrows indicate current Ukrainian counterattack, red arrows indicate potential future Russian operations in the coming weeks)



Inside-out view on Ukraine reconstruction efforts



Donor activity - update

On June 29, 2023, the Board of Executive Directors of the World Bank approved the Ukraine Relief and Recovery Development Policy Loan in the amount of USD 1.5bn. The funds will be provided under the guarantee of the Government of Japan through the World Bank Trust Fund (ADVANCE Ukraine). The funds will be directed to providing assistance to the most vulnerable segments of the population through reforms that eliminate potential exclusions for IDPs in the housing and communal subsidies program, as well as to ensure effective administration pensions.

It is planned to finance 71 projects in the amount of USD 80mn in 2023-2024 as part of the Emergency Credit Program for the Reconstruction of Ukraine from the EIB. In addition, almost USD 120mn of the EIB loan funds will be transferred as a subvention from the state budget for the design, construction and restoration of construction objects. On July 4, the Government decided to distribute almost USD 141.3mn of subventions among the communities of 10 regions.

The state budget of Ukraine received the second tranche of the Extended Fund Facility from the IMF in the amount of USD 890mn to cover priority expenses. Also, the state budget received grant funds as part of the fifth additional financing within the framework of the Public Expenditures for Administrative Capacity Endurance (PEACE) Project in the amount of USD 1.215bn through the Trust Fund of many donors of the World Bank: USD 1.2bn from the United States of America and USD 15mn from Finland.

As of June 2023, by the joint efforts with partners, Ukraine managed to attract USD 586.6mn to finance local and regional reconstruction projects. Within the framework of the first tranche from the Fund for Elimination of Consequences of Armed Aggression, communities and regions will receive USD 176mn for the implementation of 157 reconstruction projects - 44% are projects of capital repairs of apartment buildings, the rest are social and critical infrastructure, schools, water supply and sewerage restoration projects.

Investigation of Russia's crimes of aggression against Ukraine

On 3 July 2023, the International Centre for the Prosecution of the Crime of Aggression against Ukraine started its operations in the Hague, hosted by the European Union Agency for Criminal Justice Cooperation (Eurojust). The newly established Centre will investigate Russia's crimes of aggression against Ukraine. It will provide support and enhance ongoing and future investigations into the crime of aggression and contribute to the exchange and analysis of evidence gathered since the start of the Russian aggression. This work is essential to prepare for future trials, be it before national or international courts, including a possible tribunal for the crime of aggression or the International Criminal Court (ICC) for crimes within its jurisdiction (genocide, crimes against humanity and war crimes and the crime of aggression).

Digital Restoration Ecosystem for Accountable Management

The Ministry of Development of Communities, Territories and Infrastructure of Ukraine together with the Restoration Agency in cooperation with the Open Contracting Partnership are creating a Project Office for the development and implementation of the Digital Restoration Ecosystem for Accountable Management (DREAM) - a state digital ecosystem that provides a single digital pipeline for all reconstruction projects. The main task of the Project Office is the development and implementation of the functional ecosystem of restoration activities, the integration of relevant registers and systems, preparation of project and community pages, the creation of analytical tools, the communication with key stakeholders, conducting training, ensuring the publication of open data in accordance with the global Open Contracting Data Standard.

"Customs" and "Fiscalis" Programs between EU and Ukraine

On June 29, 2023, the Parliament of Ukraine ratified the Agreement between Ukraine and the European Union on the participation of Ukraine in the Union Program for cooperation in the customs sphere "Customs", which is aimed at strengthening customs cooperation and integration between customs administrations. Ukraine's participation in the Program as an associated country opens access to the following opportunities: utilization of European electronic systems and strengthening of Ukraine's IT potential; establishing a network of contacts with colleagues from other countries; access to documents on customs matters; exchange of knowledge and best practices; research and innovation activity.

The Parliament of Ukraine ratified the Agreement between Ukraine and the European Union on the participation of Ukraine in the European Union program for cooperation in the field of taxation "Fiscalis", main purpose of which is cooperation between the tax administrations of its participating countries in the fight against tax fraud, tax evasion and aggressive tax planning.

Preliminary Assessment

- Preparatory work for the restoration project implementation has begun - the construction of main water pipelines for the regions affected by the undermining of the Kakhovska HPP by the Russian troops. Implementation of the project will provide water to at least one million people from Dnipropetrovsk, Zaporizhzhia, Mykolaiv and Kherson regions.
- On July 3, 2023, a meeting of the Committee for the partnership coordination between Denmark, Mykolaiv city and the Mykolaiv region regarding the reconstruction of the region was held. The priority of cooperation are projects to rebuild critical infrastructure, in particular heat and water supply systems. Since the beginning of the full-scale invasion, Denmark has allocated USD 40mn for the reconstruction of Ukraine, in particular for the Mykolaiv heat supply restoration and for solving critical energy sector needs.
- On June 15, 2023, Ukraine completed the accession process and became the Council of Europe Development Bank's 43rd member state. Ukraine's accession happens less than a year after the country formally applied for membership in June 2022.
- The Ministry of Digital Transformation and Cisco signed a memorandum of cooperation. Ukraine will join the Cisco Country Digital Acceleration program to implement digital initiatives in the field of cyber defense and work on educational projects. The Country Digital Acceleration program should accelerate digitalization and promote the creation of new jobs, GDP growth and the active use of innovations in both the public and private sectors. The program works in almost 50 countries of the world.



General context

Considerations on implications for businesses along the PESTEL framework

P Political	Growing tensions between China and the West. Removal of the NATO MAP requirement for Ukraine.
E Economic	EU Strategy to reduce economic dependence on China.
S Social	Social related implications: e.g. refugee streams, labour market developments
T Techno- logical	Export controls on materials for digital technologies from China.
E Environ- mental	Environment related implications: e.g. Resource scarcity, energy embargo
L Legal	Legal implications: Compliance with changing regulations, contractual obligations, etc.

Current topics

Growing tensions between China and the West

China has announced its intention to ban the export of two types of raw materials critical to digital and green technologies to "unfriendly countries" from 1 August. Export controls were imposed on gallium and germanium-related items. The two minerals play an important role in the production of goods such as semiconductors, 5G base stations and solar cells - items that are a symbol of the European Union's high-priority digital and green transition. Now, exporters will be required to report transactions to Chinese authorities starting from 1 August. The statement came from China just after the Netherlands announced new restrictions on the export of advanced microchip machines to China. Beijing's move also came a few days after EU leaders agreed on a new strategy to reduce risks in the face of economic dependence on China. Critical raw materials are at the top of the list of priorities. CIA Director William Burns stated the US should reduce risks in economic relations with China. Meanwhile, in the spring of 2023, Chinese exports to Russia reached a record high, jumping 153% year-on-year to USD 9.6bn, indicating the two countries' increasingly close economic relations.

Nato Summit: perspectives for Ukraine

NATO Secretary General Jens Stoltenberg said Ukraine would get a "positive and strong message" on its path to membership in NATO during the Summit 11-12th of July. On the eve of the summit, NATO members remained divided over how to put Ukraine on the path to membership, but appeared to have removed one key obstacle to Kyiv's accession. Jens Stoltenberg said he had proposed a package that included the removal of the Membership Action Plan requirement, a list of political, economic and military goals that other Eastern European countries had to achieve before joining the Alliance. US President Joe Biden said that Ukraine is not yet ready for NATO membership, and that the war with Russia must end before Kyiv can be invited to join the Alliance. In addition, according to Reuters, before the summit officially began, NATO countries agreed on a possible military response to a hypothetical attack by Russia. This is the first time such plans have been agreed upon since the end of the Cold War between the USSR and the West. The plans of NATO countries also include increasing military budgets, building up armaments and support of weaker countries by stronger members of the alliance. Bloomberg reported that Ukrainian President Volodymyr Zelenskyy will arrive at the NATO summit in Vilnius on Wednesday.

Preliminary Assessment

- Gallium and Germanium metals are considered "critical" and "strategic" by EU standards, meaning they are sourced from a single source and are important to EU industry as well as European defence needs.
- During a trip to Tokyo, EU Internal Market Commissioner Thierry Breton already announced that the EU and Japan will establish an "early warning" mechanism to prevent "disruptions" in chip production, "especially in critical raw materials".
- Moscow has once again opposed Ukraine's accession to NATO. Kremlin spokesman Dmitry Peskov said it would have a "very, very negative" impact on the security of Europe, and Moscow would have to consider a "firm" response to what he called "an absolute danger and threat to the country."



Key Considerations

Response measures may include the following:

- Scenario planning sessions to explore how the escalating situation could impact the organization and identify the risks and mitigating actions.
- “Table-top exercising” can be used to validate response structures if they are not already in operation.
- Ensuring that playbooks are in place for extreme but plausible scenarios such as loss of IT for an extended period and disruption to critical suppliers.
- Ensuring the ability to locate all personnel based in, or travelling to, regions of conflict and ensure appropriate steps are taken for their protection.

Current topics

Raiffeisen postpones its exit from Russia

Raiffeisen Bank International is postponing plans to withdraw from Russia, while Austria is stepping up its defense of longstanding ties with Moscow, Reuters reports, citing people familiar with the bank's position.

Raiffeisen, the largest Western bank operating in Russia, intended to spin off its Austrian subsidiary in Russia into a separate company by the fall of 2023. Raiffeisen Bank International has not yet submitted its plan to European Central Bank supervisor, making a spin-off by September unlikely.

Although Austria publicly supports Ukraine, several officials said they were reluctant to completely sever decades-old ties with Russia, believing that relations could still be restored, according to Reuters. The European Central Bank has urged Raiffeisen Bank International not to pay a dividend this year because of concerns about Russia.

New wave of immigration from Russia

Russian citizens buy several dozen properties in Lithuania every month, according to the report by the Lithuanian public broadcaster LRT. In early May, a law came into force in Lithuania stating that only Russians with residence permits can buy property in the country. However, in the first month of the innovation, this did not significantly change the trend.

Meanwhile, France saw a significant increase in the number of applications from Russians seeking asylum in the country. This is evidenced by the data of the French Office for Refugees and Stateless Persons. According to the Office, the “long-term nature and harshness of the Russian regime” has led to a greater flow of asylum applications from Russia than in recent years. The increase was more than 75%.

Entry of Polish businesses into the Ukrainian market

The office of the Polish Investment and Trade Agency, an advisory institution that works as part of the Polish Development Fund group under the leadership of the Ministry of Development and Technology of Poland, has resumed work in Kyiv. The main focus of the Kyiv office will be to facilitate the entry of Polish businesses into the Ukrainian market, in particular attracting investments in reconstruction projects. The Polish agency has reportedly created a database of more than 2,500 Polish enterprises and organizations that are looking for opportunities to cooperate with Ukrainian business. Among the most promising directions for cooperation, Polish entrepreneurs name the construction and transport.

Preliminary Assessment

- Reportedly Russian authorities have made it clear to Raiffeisen, which has about 2,600 corporate clients, 4 million local account holders and 10,000 employees, that they want the bank to stay because it makes international payments.
- The bank is also considering a sale as an alternative to unlock up to EUR 4bn of capital tied up in its profitable Russian unit.

Operations (Focus: Cyber Threats)



How long do cyber attacks go unnoticed in the company?

According to a recent "Cybersecurity in Numbers" survey, every second employee in Germany thinks that the effects of a cyber attack become apparent within a week, for example through data encryption followed by a ransom demand. A mistake, because encrypted systems with a ransom demand are only the visible tip of the iceberg. In many cases, hackers act in secret for a long time and remain unnoticed for months.

However, there is a way of uncovering the intruders. As soon as criminals move in a company's network, they leave traces, for example in log files. These contain automatically logged information about actions and processes on a computer system. As long as there is continuous monitoring and evaluation, these traces can be detected.

Another survey result: two out of five companies keep log files between one and four weeks, which is considered to be too short by many experts. Furthermore, every fifth respondent does not know how long log files are stored.

A short retention time, a lack of specialist staff and insufficient specialist knowledge in the field of IT security make it difficult for IT departments to identify suspicious or harmful processes in log files at an early stage and to ward off attacks before greater damage occurs.

Current topics

A satellite system used by Russian military was hacked

On June 28, hackers stopped the work of Dozor-Teleport, a large Russian provider serving oil fields and military units of the Russian army. Dozor's parent company, Amtel Svyaz, also suffered a significant outage. Responsibility for the "destruction of IT infrastructure throughout the country" was claimed by a previously unknown group of hackers associated with the Wagner Group. Messages that appeared on their newly created telegram channel say that Dozor-Teleport "serves power lines, oil fields, military units of the RF Ministry of Defense, the FSB, a pension fund and many other projects, including the northern merchant fleet and the Bilibino nuclear power plant," and part of it satellite terminals was disabled.

The hackers claim that they leaked and destroyed confidential information stored on the company's servers. The group posted 700 files, including documents and images, to a leak site, as well as some to their Telegram channel. One of the documents reveals a purported agreement that grants Russian security services access to subscriber information from Amtel Svyaz.

Russian railway site allegedly taken down by Ukrainian hackers

The Russian state-owned Railways website and mobile app were attacked by hackers, forcing passengers to only buy tickets at railway stations. The company itself announced this on July 5. The Ukrainian hacktivist group IT Army claimed responsibility for the attack on its Telegram channel. "The terrorist state is heading non-stop to the station called Chaos," the hackers said. However, the group's claims could not be immediately verified.

Residents of Kharkiv region in Ukraine reportedly attacked by cyber scammers

Residents of Pervomaisky, Kharkiv region, who suffered from shelling on July 4, are now being targeted by cyber scammers. Reportedly, unknown people call the victims and report that they allegedly have the right to receive assistance in the amount of UAH 6,500, but for this they need to drop a copy of their passport and code on Viber. Using this information, fraudsters may gain access to personal data of users and their bank accounts.

Preliminary Assessment

- The hack claims to be affiliated with the notorious Wagner Group, the Russian private mercenary army that recently made global headlines when it marched toward Moscow to rebel against the Russian government before returning to their positions. However, there was no mention of the hack on the official Telegram channel of the Wagner Group and several experts expressed skepticism that the group was involved.
- The cyberattack on Dozor would be the second major breach of a satellite telecommunications service provider, following the attack on Viasat, which occurred on the day Russia invaded Ukraine.
- Hackers have already targeted the Russian Railways systems in the past. Last February, the company's website and mobile app were down due to intense DDoS attacks. Prior to that, several years ago, a virus attack was carried out, but with the help of technical work, it was possible to quickly eradicate the virus from the system. Cyberattacks targeting railways can greatly disrupt a country's logistics. Last year, a cyberattack on the Belarusian state railway crippled its network, allegedly hindering the transfer of Russian troops into Belarus for military exercises.



Key Considerations

Sanctions Screening Activities

- Screening solutions generate increasing number of alerts (especially banks must deal with the increased workload)
- Appropriateness and effectiveness of sanctions screening measures in identifying sanctioned parties and activities must be ensured. Complex ownership structures complicate the proper identification of involved parties (OFAC 50% rule)
- Trade transactions with Russia and Belarus must be reviewed

Sanctions Compliance Governance

- Sanctions Compliance Governance as a key requirement increasingly in the focus of regulatory authorities
- Robustness of Sanctions Compliance Management System and sanctions controls to counter the current and new sanctions regulations
- Adequateness of internal safeguards to prevent sanctions circumvention activities

Current topics

Switzerland's import of Russian gold has increased

According to a joint investigation by the Swiss publications SRF and Die Wochenzeitung, since the beginning of war in Ukraine, Swiss factories have received 75 tonnes of gold from Russia for processing, taking advantage of the fact that it is imported through London and does not violate sanctions. While Switzerland imported an average of 20 tonnes of Russian gold per year before the war, in the first five months of this year alone, 38 tonnes of gold from Russia were imported to Switzerland via London. Experts interviewed by the newspaper believe that the increase in gold sales from Russia to Switzerland via Britain could be a preparation for a full-scale war and an additional source of income under sanctions.

EU considers concessions to Russian bank for 'grain deal'

The European Union is considering a proposal to create a subsidiary of the sanctioned Roselkhozbank to restore its connection to the global financial network as a concession to Moscow to preserve the grain deal, reported by the Financial Times.

Earlier, Russia said it saw no reason to extend the grain deal after 17 July, accusing the West of "outrageous" actions regarding the agreement. At the UN-mediated talks, Moscow proposed a plan that would allow a subsidiary of Roselkhozbank to make payments related to grain exports. The new banking unit will be allowed to use the SWIFT global financial system, which was closed to Russia's largest banks after the invasion of Ukraine last year. In addition to restoring access to SWIFT, Russia is also seeking to resume the supply of agricultural machinery and spare parts, as well as to lift restrictions on insurance and reinsurance.

EU leaders support plan to use frozen Russian assets for the benefit of Ukraine

At a EU summit, the leaders of the European Union member states supported a plan to use the frozen assets of the Central Bank of Russia for the benefit of Ukraine, which includes the collection of income tax on them. It is estimated that this profit could amount to about three billion euros a year. According to Bloomberg's sources, there is a legal risk that the plan could be challenged in court. There are also concerns that the interest and profits earned from the frozen sovereign assets of the Russian Federation belong to Russia.

Preliminary Assessment

- Switzerland has been banning the purchase, import or transport of gold from Russia since August 2022. The country's customs service claims that all recent imports of gold of Russian origin have not violated sanctions or legislation.
- Russian President Vladimir Putin has accused Western countries of failing to fulfil Russia's requirements under the Black Sea Grain Initiative and said that Moscow is considering withdrawing from it.
- The Ukrainian Foreign Ministry believes that Russia is likely to withdraw from the Black Sea Grain Initiative in July.
- Earlier, as reported, the European Union concluded that it is impossible to legally confiscate the assets of the Russian Central Bank to be used for the reconstruction of Ukraine.

General remarks



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