1. The G7 summit has opened in the Bavarian Alps. They started the meeting by discussing new sanctions against #Russia to make it unable to finance the war against Ukraine. The #USA, #Canada, #Japan and the #GreatBritain have proposed a ban on the import of Russian gold.

At the same time, Charles Michel, President of the European Council, said that this issue needs to be discussed. Therefore, it is not known whether the G7 countries will come to a common decision.

On June 26, the British government announced that the four countries had agreed to ban new gold imports from #Russia.

1. June 28, stocks of world indices fall. The report showed that people had less confidence in the government in June because of the dangers of high inflation. As a result, the S&P 500 fell 2%. At the same time, oil prices rose on Tuesday.

The United Arab Emirates and Saudi Arabia are losing out on more money due to their inability to increase production. As for the Western countries, they are looking for ways to cap the price on Russian oil.

Investors are afraid that if the US Federal Reserve raises interest rates to stop inflation, the economy could enter a recession.

1. Inflation aggravated due to the war in Ukraine. The monetary authority is concerned about this. So to keep inflation in check, it more than doubled supply.

Thus, annual inflation increased to 191% in May and June. Now there are fears of a return to hyperinflation, which has destroyed the country's economy.

International donors left Zimbabwe due to unsustainable debt. And now the republic is in an economic crisis.

“If we fail to stop inflation, all the successes achieved in 2020 and 2021 will come to naught. After all, rising inflation has led to a decrease in the growth of consumer confidence,” said John Mangudya, governor of the central bank.

The last time the rate was increased by 20% in April, and amounted to 80%.

1. The unrest in Libya, tight supply amid lower OPEC production cuts and sanctions against Russia have raised more concerns than fears of a global recession. As a result, oil prices rose on 4 July.

Production in 10 member countries of the Organization of the Petroleum Exporting Countries fell to 28.52 bpd last month, according to a Reuters poll. Profits are down 100,000 bpd from their promised increase of 275,000 bpd.

In addition, a strike by gas and oil workers from Norway is planned for this week. It will also be a blow to supplies and cut condensate and oil production by 130,000 bpd.