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6/22/23 Thursday

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House Lawmakers Accuse Norfolk Southern of Stonewalling NTSB East Palestine Probe

At a congressional hearing on the investigation into the February train derailment and chemical release in East Palestine, Ohio, lawmakers on Thursday accused Norfolk Southern railway of failing to cooperate with the National Transportation Safety Board (NTSB).

Two days of hearings before the House Oversight and Reform Committee began on Thursday with the NTSB releasing hundreds of documentsfrom its probe ranging from interviews with train crew to lab analysis reports, and relevant Norfolk Southern safety protocol files.

The agency's chairwoman, Jennifer Homendy, described the hearings as "a fact-finding step" aimed at helping the NTSB complete its investigation.

"The communities most affected by this tragedy deserve as much insight as possible into our investigation, which is why we're holding an investigative hearing in East Palestine," she said. "While we unfortunately cannot change what happened that day, our entire agency is committed to carrying out our mission, which doesn't end when we get to the bottom of what happened and why it happened - we'll also work vigorously to prevent it from ever happening again."

However, Norfolk Southern, one of the two major railroads that dominate rail shipping in eastern North America, has failed to hand over numerous documents requested since March. Rep. Jamie Raskin (D-MD), the committee's ranking member, and other House Democrats penned a letter to NS CEO Alan Shaw on Thursday demanding the railway "cease its efforts to hide from oversight" and hand over the desired documents.

"We are dismayed that, instead of producing all of the information we requested, Norfolk Southern has turned over only a handful of materials that appear to be publicly available or referenced in publicly available filings while falsely claiming that the regulations of a federal agency prevent it from complying with congressional requests," Raskin wrote. "Norfolk Southern should immediately cease its efforts to hide from oversight and produce to the Committee all of the documents we have requested."

He noted that the missing files include internal documents about the implementation of precision scheduled railroading practices and their effects on the railway's operations and financial position, as well as a list of workers' positions that have been eliminated as a result of "workforce reductions." The committee also has yet to receive Norfolk Southern's internal policies on wayside detectors and sensors as well as the railway's communications with state and federal officials involved in the response to the crash.

Crash and Cleanup

The crash happened on February 4 in the eastern Ohio town of East Palestine after the wheel truck of a freight car overheated and snapped, derailing the car and causing a massive pileup behind it.

Several of those cars contained toxic chemicals, including vinyl chloride, which was deliberately detonated and burned in a "controlled release" that spread the chemical across the area.

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Locals have alleged a coverup of the release and its toxic effects on the environment and people living in and around East Palestine.
Residents have reported widespread respiratory pain and coughing in the wake of the explosion and cataloged the accumulation of chemicals in local waterways. The deaths of numerous pets and wildlife were also reported.
When the US Centers for Disease Control and Prevention (CDC) sent a team to East Palestine in the weeks after the blast to study the effects on locals, seven of the 14-person team got sick with symptoms similar to those experienced by the people they were surveying, including sore throats, headaches, coughing and nausea.
Ohio Governor Mike DeWine has rebuffed calls to declare an emergency at the site, claiming the Federal Emergency Management Administration (FEMA) has already made clear they would reject it.
Norfolk Southern has partially given in to demands to help compensate those affected, but restricted its help to those inside the formal one-mile “evacuation zone” declared around the crash site.
It has provided $17 million in assistance to nearly 10,000 families in the area inside of that radius, but critics say it’s inadequate to address the much wider area affected by the blast. The railroad is fighting several court battles over attempts to make it cover more of the cleanup costs.
Analyzing the Crash
According to the NTSB’s preliminary report, the crew operating the train did nothing wrong the night of the crash and the fault lay with lax safety standards by the railway. In the documents released on Thursday, a Norfolk Southern engineer was revealed as having expressed concerns to his supervisor about the train’s length during an inspection at a railyard.
“If you talk to the manager, they said this train was 100% rule compliant,” the engineer said during an interview with the NTSB. “To me, in my opinion, you know, you got 32% of the weight on the headend. Twenty percent in the middle and 40% weight on the rear end. So, to me, that’s why we reported that to the yardmaster and like I said this is what they want.”
The train was 150 cars long, part of a trend of increasing train lengths in recent years in a bid to maximize efficiency. Some states have passed laws limiting the length of trains, both for safety measures and to minimize the inconvenience to drivers waiting at grade-level crossings. In an April report, the Federal Railroad Administration (FRA) noted “a rising trend in recent incidents where train build and makeup have been identified as a potential cause or contributing factor.”

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US Coast Guard Confirms Deaths of Five Passengers Aboard Titanic Submersible

Earlier on Thursday, search and rescue teams reported spotting a "debris field" within the search area for the missing tourist submersible.

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The US Coast Guard (USCG) on Thursday confirmed the deaths of the five passengers aboard the Titan submersible that went missing in the North Atlantic over the weekend.

The Titan and its five passengers disappeared during a visit to the wreck of the RMS Titanic, the luxury passenger ship that sank in April 1912 after striking an iceberg off the coast of Canada. More than 1,400 of the ship's crew and passengers perished in the icy waters.

According to USCG Rear Adm. John Mauger, search crews using remotely operated vehicles found debris consistent with a catastrophic loss of the pressure chamber. They found the Titan's nose cone located separately from the pressure hull, and a second, smaller debris fieldsurrounding the other end of the pressure hull.

The debris was located roughly 1,600 feet from the bow of the RMS Titanic, in an area where there was no debris from the Titanic, said Paul Hankin, an undersea expert.

The USCG officer said it was an "incredibly complex case and we're still working to develop the details for the timeline involved with this casualty and the response." He noted it was "too early to tell" if the Titan imploded when contact was initially lost 1 hour and 45 minutes after descent began, or if it happened later.

Referring to a previously reported noise of unknown origin, Mauger said there "doesn't appear to be any connection between the noises and the location on the seafloor" of the debris field. "Again, this was a catastrophic implosion of the vessel which would have generated a significant broadband sound down there that the sonar buoys would have picked up," he noted.

OceanGate, the private operator of the missing Titan submersible, said on Thursday afternoon that it believed all five passengers on board the vessel "have sadly been lost."

"Our hearts are with these five souls and every member of their families during this tragic time. We grieve the loss of life and joy they brought to everyone they knew," the company said in a statement.

Four of the five were tourists who had paid $250,000 for the trip, and included Pakistani tycoon Shahzada Dawood, 48, and his 19-year-old son, Suleman; Paul-Henry Nargeolet, 73, a retired French Navy commander and member of the French Institute for Research and Exploitation of the Sea; and Hamish Harding, 58, CEO of aircraft merchant firm Action Aviation. OceanGate CEO Stockton Rush, 61, accompanied them in the small vessel.

The officials did not say if they would attempt to recover the bodies from the wreck.

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Deepening Inverted Yield Curve Signals Investors Expect US Recession

The US Federal Reserve declined to raise interest rates earlier this month, but noted it might do so again in the future. Observers have noted that key metrics still point to inflation problems, but the higher interest rates go, the harder it will be to avoid triggering a recession.

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Investors are increasingly betting that the US economy will crash in the coming months, buying up more short-term US Treasury bonds than they are long-term bonds.

On Wednesday, the yield for a two-year Treasury bond was 4.74% and for a 10-year bond was 3.78% - a gap of nearly an entire percentage point, which hasn't been seen since March.

The situation, commonly known as an inverted yield curve because it's a reversal of normal trends, has been around since April of 2022, when the Fed first began its interest rate-raising offensive against record-high inflation. However, it reached its widest point in more than three months on Wednesday, after Fed chairman Jerome Powell told lawmakers that more rate hikes were almost definitely on the way.

"Nearly all FOMC participants expect that it will be appropriate to raise interest rates somewhat further by the end of the year," Powell told a Senate committee, referring to the Federal Open Market Committee, which decides on rates.

The central bank declined to raise interest rates last week on the heels of the best inflation report in more than two years, but noted that while aggregate inflation was down, prices remained high in certain sectors, such as food and petroleum, that could continue to push inflation up.

However, the Fed's favored tactic to fight inflation - raising interest rates to slow down the velocity of money - is well-known to trigger an increase in unemployment and even a recession if it gets severe enough. With the effective federal funds rate already at 5-5.25%, the risk becomes ever greater with each rate hike - which is why investors are buying up two-year bonds faster than they are 10-year bonds.

"Bad things happen when the yield curve is inverted," Mike Cudzil, a portfolio manager at Pimco, told one publication. "With very inverted yield curves, you tend to see a slowdown in credit creation. This is one reason why a shallow recession by the end of this year, or beginning of next year, is our base case scenario."

An inverted yield curve has been one of the most reliable barometers for recessions for more than half a century, with an economic contraction coming between six months and two years after the curve becomes inverted.

According to the most recent forecasts, the yield on a two-year Treasury note is expected to fall about 70 basis points over the next six months to 4.00%. The short-term bond is seen as the most sensitive to near-term monetary policy decisions.

In the wake of the FOMC report last week, Deutsche Bank chief economist David Folkerts-Landau penned a reportstating in no uncertain terms that "The US is heading for its first genuine policy-led boom-bust cycle in at least four decades."

By the bank's estimates, the US economy will slow down through the rest of 2023, with unemployment creeping higher, and a recession is expected to begin in early 2024.

That view is not unanimous, though. Prior to the FOMC meeting, Goldman Sachs argued in early June that the chance of a US recession had decreased, giving only a 25% chance that one begins in the next 12 months. However, that was primarily motivated by Congress reaching a deal on the debt ceiling, avoiding the immediate threat of a US government default.

In its own estimates last week, the Fed increased its expectations of US economic performance for 2023, although it left its lackluster predictions for 2024 and 2025 basically intact.

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'Delaying, Divulging, Denying': Whistleblower Alleges Feds Protected Hunter Biden From Probe

The House Ways and Means Committee released transcripts from the testimonies of two employees of the US Internal Revenue Service (IRS) who claimed the agency was just one of several that worked to stonewall an investigation of Hunter Biden, the prodigal businessman son of US President Joe Biden.

Earlier this week, the US Department of Justice (DOJ) announced that Hunter Biden had entered a plea deal on charges that could have put him in jail for up to 15 years, including tax evasion and unlawful possession of a firearm. He is expected to avoid prison time because of the deal.

The Ways and Means Committee published the transcripts of the two interviews on Thursday, along with a news release about the contents of the interviews.

“The American people deserve to know that when it comes to criminal enforcement, they are not on the same playing field as the wealthy and politically connected class. The preferential treatment Hunter Biden received would never have been granted to ordinary Americans,” said committee chair Rep. Jason Smith (R-MO) in a release.

“Whistleblowers describe how the Biden Justice Department intervened and overstepped in a campaign to protect the son of Joe Biden by delaying, divulging, and denying an ongoing investigation into Hunter Biden’s alleged tax crimes,” the statement continues. “The testimony shows tactics used by the Justice Department to delay the investigation long enough to reach the statute of limitations, evidence they divulged sensitive actions by the investigative team to Biden’s attorneys, and denied requests by the US Attorney to bring charges against Biden.”

Regarding delays, Smith said investigators were told by US Attorney Lesley Wolf that “there is no way” a search warrant for a guest house of Joe Biden when he was US vice president would be approved. Regarding divulgences, he said Hunter Biden’s attorneys were repeatedly “tipped off” about searches before they happened. Regarding denials, Smith wrote US Attorney of Delaware David Weiss attempted to bring charges against Biden in March of 2022 and again in January 2023, as well as special counsel status from the DOJ, and was denied in all cases.

Smith added that IRS employees “who blew the whistle on this abuse were retaliated against,” despite a pledge to the committee by IRS Commissioner Daniel Werfel not to do so because they had brought their concerns to the proper superior authorities.

“If the federal government is not treating all taxpayers equally, or if it is changing the rules to engineer a preferred outcome, Congress has a duty to ask why and to hold agencies accountable and consider appropriate legislative action,” he said. “The scales of justice must not be skewed in favor of the wealthy and the politically connected.”

In response to the committee statement, the DOJ said Weiss “has full authority over this matter, including responsibility for deciding where, when, and whether to file charges as he deems appropriate. He needs no further approval to do so.”

Despite the charges brought against Hunter Biden, critics have notedthey have almost no connection to the much wider scope of wrongdoing of which he has been accused in the media,

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including corruption, bribery, and drug use, some of which Biden admitted to in his 2021 memoir, “Beautiful Things.”

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Report: Secret US Naval System Detected Titan Implosion Same Day Vessel Went Missing

Earlier Thursday, the US Coast Guard confirmed the deaths of all five passengers aboard the Titan submersible, which initially went missing on Sunday nearly two hours into its dive toward the Titanic wreck site.

A newly surfaced report has revealed that a "top secret US Navy acoustic detection system" managed to pinpoint the implosion of the Titan submersible just hours after the vessel's dive was underway.

The exclusive find by the Wall Street Journal detailed US naval service members started analyzing incoming sounds picked up from the system's underwater microphones seconds after officials were alerted to the lost communication from Titan.

Citing defense officials with knowledge of the naval response, the report notes the mysterious military system managed to detect an implosion-like sound from the direction of Titan's since-outlined debris site.

“The US Navy conducted an analysis of acoustic data and detected an anomaly consistent with an implosion or explosion in the general vicinity of where the Titan submersible was operating when communications were lost,” a senior US Navy official told the outlet.

“While not definitive, this information was immediately shared with the Incident Commander to assist with the ongoing search and rescue mission.”

Defense officials did not offer additional information regarding the system and asked it not be publicly identified over national security concerns; however, it was reported that the system is used to monitor enemy submarines.

The latest development comes hours after the US Coast Guard confirmed the submersible's implosion and indicated that the two debris sites had been outlined by officials. Officials stated Titan's debris was situated some 1,600 feet from the bow of the RMS Titanic in an area that had no debris from the sunken ship.

At present, it remains unknown whether the Titan imploded at the same time officials lost communications with the vessel. Preliminary finds also determined there appeared to be no link between earlier sounds that had been detected at 30-minute intervals.

The Titan submersible disappeared on Sunday as the five passengers aboard descended toward the wreck site of the doomed Titanic vessel, which sank along the Canadian coastline in April 1912 after colliding with an iceberg.

Officials have not commented on whether efforts would be made to retrieve the remains of the five passengers.

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Biden to Broaden Contraception Access to Mark One Year Since Abortion Rights Revoked

WASHINGTON, June 23 (Sputnik) – US President Joe Biden will sign an executive order on Friday allowing broader access to affordable and high-quality contraception to mark one year since the Supreme Court overturned the constitutional right to abortion, the White House said.

"Today, President Biden will issue an Executive Order on Strengthening Access to Affordable, High-Quality Contraception and Family Planning Services. This will be the third Executive Order on reproductive health care access that the President has signed since the Supreme Court's decision in Dobbs v. Jackson Women's Health Organization, and the first focused specifically on protecting and expanding access to contraception," the White House said in a statement.

In June 2022, the US Supreme Court overruled the precedent established by the Roe v. Wade and ruled that states may regulate the practice of abortion. The Roe v. Wade decision upheld pregnant women's right to seek an abortion without government restrictions.

Republican lawmakers in Congress have since pushed for federal restrictions on the procedure, while Democrats have advocated for federal protections.

The Biden administration called contraception an essential component of reproductive health care, which has become more important after the Supreme Court's decision.

The new executive order will improve contraception access and affordability for women with private health insurance, according to the statement.

"The Executive Order directs the Secretaries of the Treasury, Labor, and Health and Human Services (HHS) to consider new guidance to ensure that private health insurance under the Affordable Care Act covers all Food and Drug Administration-approved, -granted, or -cleared contraceptives without cost sharing and to streamline the process for obtaining care women need and want," the statement said.

The order also directs the authorities to improve access to affordable over-the-counter contraception, including emergency contraception.

"These actions could include convening pharmacies, employers, and insurers to discuss opportunities to expand access to affordable over-the-counter-contraception; identifying promising practices regarding the coverage of over-the-counter contraception at no cost to patients; and providing guidance to support seamless coverage of over-the-counter contraception," the White House said.

The new initiative will also expand some services through the Medicaid and Medicare programs, and support access to contraception for military service members, veterans, and federal employees.

With the order, the Biden administration is also expanding access to contraception access to different groups of the population, including those using federally-supported healthcare programs and college students.

In his state of the union address, Biden promised to veto a national ban on abortion if Congress passes such legislation.

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US Chemical Giant 3M Agrees to Pay $10.3Bln to Resolve Water Pollution Claims - Statement

WASHINGTON, June 23 (Sputnik) - US-based chemical producer 3M said it agreed to pay more than $10 billion to resolve claims of contaminating public water supplies with PFAS chemical substances.

"3M has entered into a broad class resolution to support PFAS remediation for public water suppliers (PWS) that detect PFAS at any level or may do so in the future," the company said in a statement on Thursday. "Under the terms of the settlement, 3M has agreed to contribute up to a present value of $10.3 billion, payable over 13 years."

The company said by 2025 it will exit the manufacture of the chemicals involved - perfluoroalkyl and polyfluoroalkyl substances, known as PFAS.

3M also said the agreement is "not an admission of liability" and vowed to fight challenges to the deal in court.

The chemical manufacturer is facing roughly 4,000 lawsuits by states and municipalities for PFAS contamination, according to The New York Times.

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Afghan Boy Brought to US After 2021 Exit Dies Under Federal Care - Reports

WASHINGTON, June 23 (Sputnik) - An Afghan boy evacuated to the United States after the US withdrawal from Afghanistan in 2021 has died while under federal care, CBS News reported citing a US official.

The report said on Thursday that the Afghan child had a terminal illness and died on June 13.

The Afghan boy came to the United States without parents and was in the custody of the US Department of Health and Human Services' Office of Refugee Resettlement, according to the report.

The Afghan boy's death marks the fourth time an unaccompanied child died while in federal custody this year -t three migrant children have died after crossing over the US southern border.

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US Senators Say Introducing Resolution to Consider Russian Use of Nukes as Attack on NATO

WASHINGTON, June 23 (Sputnik) - US Senator Lindsey Graham said during a press conference alongside Senator Richard Blumenthal that the lawmakers are introducing a resolution to consider the use of a nuclear weapon by Russia in Ukraine as an attack on the NATO alliance.

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"We're introducing a sense of the Senate resolution today that says that if Russia, or Belarus or a proxy of Russia explodes a nuclear device inside of Ukraine… such an attack should be considered an attack on NATO itself," Graham said on Thursday.

The senators believe that a nuclear weapon used in Ukraine would irradiate large portions of Europe, where the United States has NATO allies, Graham said.

The Graham-Blumenthal resolution also expresses the belief that Russia's deployment of tactical nuclear weapons in Belarus is a threat to Ukraine and NATO, Graham said.

Moreover, the resolution urges the Biden administration to consult with NATO and other European partners to develop a comprehensive response to minimize the threat to civilians and coordinate a diplomatic and military response commensurate with the situation, Graham added.

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Top Secret US Navy System Detected Submersible Titan's Implosion Days Ago - Reports

WASHINGTON, June 23 (Sputnik) - A top secret system used by the US Navy to detect enemy submarines detected the implosion of the OceanGates submersible Titan days ago after the vessel went missing, the Wall Street Journal reported.

The Navy conducted an analysis of acoustic data and detected an anomaly consistent with an implosion or explosion in the general vicinity of where the Titan submersible was operating when communications were lost, the report cited a US Navy official as saying on Thursday.

While not definitive, this information was immediately shared with the incident commander to assist with the ongoing search and rescue mission, the report said

The Navy asked that the top secret system not be named due to national security concerns, the report added.

Earlier on Thursday, the US Coast Guard confirmed the crew members of the Titan have been declared dead. The Coast Guard also said that recently discovered debris appeared to be consistent with a catastrophic loss of the pressure chamber and an implosion of the vessel.

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Indian Prime Minister Modi Says African Union Must Be Given Full Membership of G20

WASHINGTON, June 23 (Sputnik) - Indian Prime Minister Narendra Modi told the US Congress that he believes the African Union must become a full member of the Group of Twenty (G20) nations to give the Global South a voice in international affairs.

"Giving a voice to the Global South is the way forward. That is why I firmly believe that the African Union [should] be given full membership in the G20," Modi said on Thursday.

The Indian prime minister also said the world must revive multilateralism and multilateral institutions by improving representation and contributing more resources, especially to the

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United Nations.
"When the world has changed, our [multilateral] institutions too must change or risk getting replaced by a world of rivalries without rules," Modi said.
Modi is in Washington this week on an official state visit to meet with President Joe Biden and US business leaders. Modi's visit started in New York, where he attended the celebration of the International Day of Yoga on June 21 at the United Nations Headquarters. Modi is now in Washington for a meeting with Biden and to address Congress.

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SPUTNIK TOP STORIES OF THE DAY

WASHINGTON, June 23 (Sputnik) -

US-CHINA TENSIONS
* US President Joe Biden said on Thursday that his recent comment that Chinese President Xi Jinping is a dictator does not undermine progress made in bilateral relations between the United States and China, and he expects to meet with the Chinese leader in the near future.
* Biden said he expects to meet with Xi sometime in the near term.
* The United States will bear "all consequences" if it does not undo the comments made by Biden about Xi, the Chinese embassy in Washington said in a statement obtained by Sputnik.

MODI-BIDEN MEETING IN WASHINGTON
* Indian Prime Minister Narendra Modi and US President Joe Biden agree that the upcoming Group of Twenty (G20) summit should be used to address global financial issues, such as improving the sovereign debt restructuring process and advancing the multilateral development bank evolution agenda, the United States and India said in a joint statement on Thursday.

CONFLICT IN UKRAINE
* Russian Deputy Foreign Minister Sergey Ryabkov on Thursday cautioned the United States against sending NATO troops to Ukraine, saying that it could lead to "dangerous consequences."
* The Netherlands has signed a $121 million contract with the Belgian arms manufacturer FN Herstal to procure MAG machine guns for Ukraine, the Dutch Defense Ministry said.
* The United States received a request from Denmark to provide assistance with the training of Ukrainians on F-16 fighter jets and it is being currently reviewed, Pentagon spokesperson Pat Ryder said.
* India is prepared to contribute in any way to achieve peace in Ukraine through dialogue and diplomacy, Indian Prime Minister Narendra Modi said.

RUSSIA-QATAR RELATIONS
* Qatari Prime Minister Mohammed bin Abdulrahman Al Thani delivered a message from Qatari

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Emir Sheikh Tamim bin Hamad Al Thani to Russian President Vladimir Putin during their meeting on Thursday, Kremlin spokesman Dmitry Peskov told Sputnik.
* Russian Foreign Minister Sergey Lavrov and his Qatari counterpart reaffirmed commitment to boost political dialogue, the Russian Foreign Ministry said.

SYRIA DEVELOPMENTS
* Switzerland has not been notified about reported plans to move the Syrian constitutional talks from Geneva, foreign ministry spokesman Pierre-Alain Eltschinger told RIA Novosti on Thursday.
* The US-led international coalition continues to commit gross violations of deconfliction protocols and of the Air Safety Memorandum in Syria, Russian Center for the Reconciliation of Opposing Sides in Syria deputy chief Oleg Gurinov said.

US CONGRESSIONAL MEASURES
* The House of Representatives on Thursday sent a resolution with articles of impeachment against President Joe Biden to the Homeland Security and the Judiciary committees, following an attempt by Congresswoman Lauren Boebert to fast-track the legislation.
* The House of Representatives passed a resolution to condemn the use of public schools in the United States to shelter immigrants who were not admitted to the country, following instances of the practice in New York City.

SUBMERISBLE TITAN
* The crew members on board the missing Titan submarine bound for the Titanic shipwreck have been declared dead, US Coast Guard Rear Adm. John Mauger said on Thursday.
* A remote-operated vehicle discovered debris laying on the seafloor, indicating a catastrophic implosion, Mauger said.

WILDFIRES IN CANADA
* Some 416 active wildfires continue burning across Canada with 213 of them considered to be out of control, Minister for Emergency Preparedness Bill Blair said on Thursday.
* The US and Canadian governments have signed a memorandum of understanding on firefighting support, Minister of Natural Resources Jonathan Wilkinson said.

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US Detects Russian Undersea Activities Off Both Ocean Coasts - Northern Command

WASHINGTON, June 22 (Sputnik) - The United States has detected activity from Russian submarines deployed off of both US coasts, Northern Command chief Gen. Glen VanHerck said on Thursday.
"Now we have submarines from the Russians in both the Atlantic and the Pacific… they can park those off the coast every single minute of every day of the year in the future," VanHerck

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said during an interview with the Mitchell Institute. "We're certainly seeing Russian undersea activity off of both coasts, and across the Pacific."

VanHerck also said that the United States has seen Russia conduct undersea activities in cooperation with China.

Despite challenges that the United States has seen Russia face in Ukraine regarding logistics and command and control during its special military operation there, it still remains a strategic threat to the US homeland with conventional and nuclear capabilities, VanHerck said.

The United States expects Russia and China to work to further military cooperation moving forward, VanHerck added.

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Biden, Modi Discuss Security Challenges in Indo-Pacific, East and S. China Seas -Statement

WASHINGTON, June 22 (Sputnik) - US President Joe Biden and Indian Prime Minister Narendra Modi during a meeting at the White House on Thursday discussed security challenges in the Indo-Pacific region, including the East and South China Seas, the United States, and India said in a joint statement.

"President Biden and Prime Minister Modi reiterated their enduring commitment to a free, open, inclusive, peaceful, and prosperous India-Pacific region with respect for territorial integrity and sovereignty, and international law," the statement said. "Both leaders expressed concern over coercive actions and rising tensions, and strongly oppose destabilizing or unilateral actions that seek to change the status quo by force."

Biden and Modi emphasized the importance of the maintenance of freedom of navigation and overflight in the Indo-Pacific and in addressing challenges to the maritime rules-based order, including in the East and South China Seas, according to the statement.

Although the statement does not mention the Chinese government, the United States has recently expressed concern about "unsafe" intercepts the Chinese military conducted in recent weeks against a US surveillance aircraft and a US Navy ship.

Senior US officials said they hope to reestablish military-to-military communication between the United States and China in order to prevent any unintended escalations.

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India Contributes $140Mln to US to Develop Proton Accelerator – Joint Statement

WASHINGTON, June 22 (Sputnik) – India will contribute $140 million to the US Department of Energy to develop the Proton Improvement Plan-II Accelerator as part of the deepening bilateral cooperation on infrastructure, US President Joe Biden and Indian Prime Minister Narendra Modi said in a joint statement on Thursday.

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"President Biden and Prime Minister Modi hailed our deepening bilateral cooperation on cutting-edge scientific infrastructure, including a $140 million in-kind contribution from the Indian Department of Atomic Energy to the U.S. Department of Energy's Fermi National Laboratory toward collaborative development of the Proton Improvement Plan-II Accelerator, for the Long-Baseline Neutrino Facility - the first and largest international research facility on U.S. soil," the joint statement said.

The two leaders also welcomed the commencement of construction of a Laser Interferometer Gravitational-Wave Observatory in India and called on their administrations to extend these partnerships to advanced biotechnology and biomanufacturing, and enhance biosafety and biosecurity innovation, practices, and norms, the statement said.

Modi's visit to the United States this week started in New York, where the Indian prime minister attended the celebration of the International Day of Yoga on June 21 at the UN Headquarters. Now the Indian prime minister is in Washington for a meeting with Biden and address to Congress.

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Biden, Modi 'United' on Using G20 Summit to Address Global Financial Issues - Statement

WASHINGTON, June 22 (Sputnik) - US President Joe Biden and Indian Prime Minister Narendra Modi agree that the Group of Twenty (G20) summit should be used to address global financial issues, the United States and India said in a joint statement on Thursday.

"President Biden and Prime Minister Modi are united in their determination to use the G20 to deliver on shared priorities for the G20 Leaders' Summit, including improving the sovereign debt restructuring process; advancing the multilateral development bank evolution agenda, including mobilizing new concessional financing at the World Bank to support all developing countries; and raising the level of ambition on mobilizing private sector investment for quality, sustainable, and resilient infrastructure, including through the Partnership for Global Infrastructure and Investment," the statement said.

India assumed the G20 presidency this year and will host the group's upcoming summit in New Delhi in September.

The United States emphasized that it looks forward to assuming the G20 presidency in 2026, the statement said.

Modi is in Washington this week on an official state visit to meet with Biden and US business leaders. During their meeting, Biden and Modi discussed efforts to enhance bilateral trade, defense cooperation and a partnership to secure supply chains for critical minerals and semiconductor manufacturing.

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Guterres Puts Russia on List for 'Violating' Child Rights in Conflict, But Not Ukraine

UNITED NATIONS, June 22 (Sputnik) - UN Secretary-General Antonio Guterres put the Russian armed forces on a list of parties that have committed "grave violations" affecting children in situations of armed conflict, but failed to do so with regard to the Ukrainian military, despite his report verifying cases of the killing and maiming of children by Ukrainian troops, according to a report seen by Sputnik.

The report was distributed among UN Security Council members on Thursday. The document is yet to be published. Russia has consistently denied targeting civilians during its special military operation in Ukraine.

"In Ukraine, Russian armed forces and affiliated armed groups have been listed under section B of annex II in consideration of their engagement with my Special Representative for attacks on schools and hospitals and for killing of children, in particular through the use of explosive weapons with a wide-impact area, including shelling from heavy artillery, multiple-launch rocket systems, missiles and air strikes in populated areas," the report stated.

The report says the UN verified that Russian forces killed 136 children and maimed 518 others, while Ukrainian forces killed 80 children and maimed 175 others. Another 261 children were killed and 212 others maimed by "unidentified perpetrators," according to the report.

Overall, the UN has verified 2,334 violations against 1,482 children in Ukraine, the document said. The information, however, does not represent the full scale of violations against children, as verification depends on many factors, including access, the report added.

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US Coast Guard Confirms Death of Titan Crew, Says Search Will Continue

WASHINGTON, June 22 (Sputnik) - The crew members on board the missing Titan tourist submarine bound for the Titanic shipwreck have been declared dead, though the search for their remains will continue, US Coast Guard Rear Admiral John Mauger said on Thursday.

"The debris is consistent with the catastrophic loss of the pressure chamber. Upon this determination, we immediately notified the families. On behalf of the United States Coast Guard and the entire unified command, I offer my deepest condolences to the families," said Mauger during a press conference.

The US Coast Guard will begin to demobilize medical personnel and other vessels over the course of the next few days, Mauger added, but the remote-operated vehicles will remain on scene and continue to search the sea floor. Prospects for recovering any crew members remain unknown.

"This is an incredibly unforgiving environment down there on the seafloor, and the debris is consistent with a catastrophic implosion of the vessel. And so we'll continue to work and continue to search the area down there, but I don't have an answer for our prospects at this time," Mauger added.

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Canada, US Sign MoU on Firefighting Support – Minister of Natural Resources

WASHINGTON, June 22 (Sputnik) – The governments of Canada and the United States have signed a Memorandum of Understanding (MoU) on firefighting support, the Minister of Natural Resources Jonathan Wilkinson said on Thursday.

"Certainly, for decades Canada and the United States have both received and deployed firefighting support to one another most years. International reciprocity means mutual help in case of need. That is why I'm certainly pleased to have met with Ambassador Cohen [David] this morning to sign a Memorandum of Understanding between Canada and the United States," Wilkinson said during a joint press conference from Parliament Hill with Minister of Emergency Preparedness Bill Blair and US Ambassador to Ottawa David Cohen.

The minister noted that Canada and the US are allies, partners, and neighbors and as such they help and support each other when the need presents itself.

The newly signed MoU will ensure smoother cross-border support and will also pave the way to modernizing several existing agreements, making mutual assistance more efficient by enhancing both countries' abilities to fight wildfires, establishing new procedures for resource exchange, and encouraging cooperation.

Wilkinson said that prior to the agreement, the sharing of firefighting resources was mainly spontaneous, relying on a set of arrangements focusing on fire suppression, further adding that the MoU would allow for heightened coordination with the US, provinces, and territories to work in preventing, monitoring, and risk-mitigating wildfires.

The US has deployed 1500 firefighters to Canada in support of ongoing wildfire suppression efforts.

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US Coast Guard Says Discovered Debris Indicating Catastrophic Failure of Titan Submarine

WASHINGTON, June 22 (Sputnik) - A remote-operated vehicle discovered debris laying on the seafloor from the Titan tourist submarine bound for the Titanic shipwreck, indicating the death of the vessel's crew from a catastrophic implosion, US Coast Guard Rear Admiral John Mauger said on Thursday.

"This morning, an ROV, or remote-operated vehicle from the vessel Horizon Arctic discovered the tail cone of the Titan submersible approximately 1,600 feet from the bow of the Titanic on the seafloor. The ROV subsequently found additional debris… The debris is consistent with the catastrophic loss of the pressure chamber," Mauger said during a press conference.

The announcement marks the close of a days-long search and rescue operation, during which governments surged resources in hopes of finding the crew alive. The catastrophic implosion of

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the vessel prompted authorities to immediately contact the families of the crew members, who are presumed deceased as a result of the incident.

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Over 400 Wildfires Burning in Canada, 213 'Out of Control' - Emergency Preparedness Chief

WASHINGTON, June 22 (Sputnik) - Some 416 active wildfires continue burning across Canada with 213 deemed out of control, the country's Minister for Emergency Preparedness Bill Blair said on Thursday.

"There are 416 wildfires burning across Canada, and 213 of those are currently determined to be out of control. So far over 6 million hectares have burned in Canada this year," Blair said while providing an update on the wildfire situation.

The minister further noted that although the weather has been helping firefighting efforts in some regions, it remains a challenge and there is concern that new wildfires are "high and extreme" in some instances.

Blair acknowledged the presence of 1,500 firefighters from the United States, and 300 more from Australia, New Zealand, Chile, Mexico, Costa-Rica, France, Portugal, Spain, and South Africa, thanking them for supporting ongoing efforts to tame the wildfires nationwide.

During the last update on the wildfire situation in Canada on June 15, the Minister for Environment and Climate change noted that current rate at which forest lands are burnt exceeds by far the decade average of 2.7 million hectares per season.

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Pentagon Says Received Request From Denmark to Assist With F-16 Training of Ukrainians

WASHINGTON, June 22 (Sputnik) – The United States received a request from Denmark to provide assistance with the training of Ukrainians on F-16 fighter jets and it is being currently reviewed, Pentagon spokesperson Pat Ryder said on Thursday.

"The Netherlands and Denmark are in the lead in terms of developing the training program for Ukrainian F-16 pilots," Ryder said during a press briefing. "We have received a request from Denmark to support F-16 training, which would be expected, that is currently under review."

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OceanGate Believes Titanic Tourist Submarine Crew Dead at Sea - Statement

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WASHINGTON, June 22 (Sputnik) - OceanGate Inc. released a statement on Thursday announcing that they believe the crew of their Titan tourist submarine destined for the Titanic shipwreck is dead at sea, following a days-long search effort for the vessel.

"We now believe that our CEO Stockton Rush, Shahzada Dawood and his son Suleman Dawood, Hamish Harding, and Paul-Henri Nargeolet, have sadly been lost," the statement said. "Our hearts are with these five souls and every member of their families during this tragic time."

The company is grateful for the organizations who expedited resources to the search and rescue mission, the statement said.

The company requests privacy for the families of the deceased at this time, the statement added.

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Modi Says Joint Production of Jet Engines With GE a 'Landmark' Step

WASHINGTON, June 22 (Sputnik) - General Electric's decision to jointly produce F414 fighter jet engines in India represents a landmark agreement for India-US relations, Prime Minister Narendra Modi said on Thursday.

"We have transitioned today to a relationship involving the transfer of technology, co-development and co-production. The decision taken by General Electric to manufacture engines in India through the transfer of technology is a landmark agreement," Modi said during a press briefing following his in-person meeting with US President Joe Biden at the White House.

Modi added that the agreement will open up new job opportunities in both countries and will give the bilateral defense cooperation a "new character in the times to come."

Earlier on Thursday, a US official confirmed that General Electric and Hindustan Aeronautics Limited signed an export license agreement and memorandum of understanding to jointly produce F414 jet engines in India, which are used in the F-18 Super Hornet fighter jets.

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Debris Found in Titan Tourist Sub Search Assessed to be External Body of Vessel - Reports

WASHINGTON, June 22 (Sputnik) - The debris found in the search area of the missing Titanic tourist submersible has been assessed to be part of the external body of the Titan submarine, CNN reported on Thursday citing a memo it obtained on this matter.

The report, citing the memo, added that the search continues for the crew of the Titan vessel.

Earlier in the day, the US Coast Guard said debris was found within the search area for Titan, the missing OceanGate submersible in the North Atlantic Ocean, and experts were currently evaluating the information.

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On Sunday, OceanGate's submarine went missing during an expedition to the Titanic wreckage in an area about 900 miles east of Cape Cod in the North Atlantic, at a depth of approximately 13,000 feet. The submarine has a capacity for five people and an oxygen supply that can last for 96 hours. A search and rescue operation has been underway since Monday morning. According to the US Coast Guard, the submarine, if it is not damaged and is still functioning, should have run out of oxygen by Thursday morning.

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US House Passes Resolution Condemning Use of US Schools to Shelter Immigrants

WASHINGTON, June 22 (Sputnik) - The US House of Representatives on Thursday passed a resolution to condemn the use of public schools in the United States to shelter immigrants who were not admitted to the country, following instances of the practice in New York City.

House lawmakers passed the resolution in a vote of 223-201.

The resolution "condemns the use of public elementary or secondary school facilities that serve students to provide shelter for aliens who are not admitted to the United States."

In May, New York City officials housed approximately 300 such immigrants in current or former public school gymnasiums. New York City Mayor Eric Adams also announced plans to use as many as 20 public school gymnasiums as overflow housing for immigrants.

"While public outcry ultimately put a stop to this school takeover, a dangerous precedent has been set, and other cities are reportedly looking at putting similar plans in action, such as Chicago," House Majority Leader Steve Scalise said in a statement on the resolution.

Such housing efforts will divert educational resources from children already suffering from historic learning loss, the resolution said.

On Wednesday, the National Assessment Governing Board released data on test scores for reading and math as part of its long-term trend assessment. The assessment found that average scores for 13-year-olds reached the lowest levels in decades, with a general decline since 2012 and a sharp decline during the COVID-19 pandemic measures.

Schools should focus on providing the best opportunities to their students instead of taking away access to "safe physical education" and extracurricular activities, Scalise said.

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US House Sends Biden Impeachment Resolution to Homeland Security, Judiciary Committees

WASHINGTON, June 22 (Sputnik) - The US House of Representatives on Thursday sent a resolution with articles of impeachment against President Joe Biden to the House Homeland Security and Judiciary Committees, following an attempt by Congresswoman Lauren Boebert to fasttrack the legislation.

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House lawmakers passed a resolution referring the impeachment bill to the two panels in a vote of 219-208.

Earlier this week, Boebert brought articles of impeachment against Biden via privileged motion, forcing action on the matter. On Wednesday, House Speaker Kevin McCarthy urged members to oppose the fast-tracked resolution, instead arguing it should go through a committee process.

During floor remarks on Thursday, Boebert expressed support for sending the impeachment resolution to the committees to assemble a collection of evidence.

"This bill allows impeachment proceedings to proceed through the traditional institutional channels, by building a body of evidence at the committee level, through the committees," Boebert said.

The process will provide an evidentiary record for a possible impeachment trial in the Senate, Boebert said.

Boebert has pointed to Biden's handling of the southern border, the fentanyl crisis and crime as reasons for impeachment.

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Biden Says Does Not Believe His Comment About Xi Undermines Progress in US-China Relations

WASHINGTON, June 22 (Sputnik) - US President Joe Biden said on Thursday that his recent comment about Chinese President Xi Jinping does not undermine progress made in bilateral relations between the United States and China, and he expects to meet with the Chinese leader in the near future.

Asked whether his comments about Xi being a dictator undermines or complicates the progress made in the bilateral relations with China, Biden said, "No."

"I expect to be meeting with President Xi sometime in the future, in the near term, and I don't think it's had any real consequence," Biden said in a joint press conference with Indian Prime Minister Narendra Modi.

On Tuesday, Biden said that Xi did not have all the information about the incident involving a Chinese balloon that the United States shot down in February, adding that that was a "great embarrassment for dictators."

Biden made the comment shortly after US Secretary of State Antony Blinken visited China seeking to improve bilateral relations.

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Modi Says India 'Completely Ready' to Help Restore Peace in Ukraine

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WASHINGTON, June 22 (Sputnik) - India is prepared to contribute in any way to achieve a peace plan in Ukraine through dialogue and diplomacy, Indian Prime Minister Narendra Modi said on Thursday.

"From the very beginning of the events in Ukraine, India has laid emphasis on resolution of dispute through dialogue and diplomacy," Modi said during a press conference alongside President Joe Biden. "We are completely ready to contribute in any way we can to restore peace."

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Oil Tumbles 4%, Sending Crude Beneath $70 Per Barrel After Outsized UK Interest Rate Hike

NEW YORK, June 22 (Sputnik) - Oil prices tumbled 4% or more on Thursday, sending New York-traded crude to below the key support level of $70 per barrel, as an outsized interest rate hike by the Bank of England overshadowed positive weekly supply-demand data on US oil.

The Bank of England raised interest rates by half a percentage point - twice more than forecast - saying it needed to act against "significant" indicators that show UK inflation would take longer to fall. The main interest rate now stands at 5% - the highest level since 2008 after the largest rate increase since February.

The UK central bank has raised interest rates 13 consecutive times to trail just behind the Federal Reserve, which has brought US rates to a peak of 5.25% with ten straight rounds of tightening.

Fed Chair Jay Powell, testifying before the Senate on Thursday, reiterated that the US central bank will likely hike interest rates at least twice more this year.

By 1:30 p.m. ET, West Texas Intermediate (WTI), the benchmark for US crude, was down $2.98, or 4.1%, to $69.55 per barrel, overwriting a near 3% rally from Wednesday. WTI has had a volatile June thus far, finishing last week up 2.3% after a net 3.5% tumble over two prior weeks.

London-traded Brent crude was down $2.94, or 3.8%, to $74.18, versus Wednesday's gain of 1.6%. Like WTI, the global crude benchmark has had a stormy June, finishing last week up 2.4%, after a net slump of nearly 2% over two previous weeks.

"It's bad macro versus good data," John Kilduff, partner at New York energy hedge fund Again Capital said in a text message to Sputnik, referring to the market concern over surging rates that usurped any feel-good impact from the positive weekly reading on oil inventories released by the US Energy Information Administration (EIA).

Ed Moya, analyst at online trading platform OANDA, concurred. "Oil prices are going to remain heavy as central bank tightening will kill the global growth outlook," he said.

US crude inventories fell by 3.83 million barrels during the week ended June 16, the EIA said in its Weekly Petroleum Status Report as market participants tried to discern demand in what is typically the busiest time of the year for travel.

Industry analysts polled by US media had expected a build of 1.87 million barrels instead in the latest week. In the previous week to June 9, crude stockpiles rose by nearly 8 million barrels.

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The crude build reported by the EIA came with a usual caveat: The release of 1.7 million from the US Strategic Petroleum Reserve, without which the inventory drop would logically have been 5.5 million.

In gasoline inventories, the EIA reported a build of nearly 500,000 barrels, just about half of the 1.0 million barrels rise expected by analysts. In the previous week, there was a build of 2.1 million barrels. Automotive fuel gasoline is the No. 1 US fuel product.

With distillate stockpiles, the EIA reported a build of 433,000 barrels. Analysts had forecast a draw of just 1,000 barrels last week, against a previous build of 2.12 million. Distillates are turned by refiners into heating oil, diesel for trucks, buses, trains and ships, and fuel for jets.

The latest weekly EIA reading for total fuel products supplied to the market also rose to 20.93 million barrels from a prior 20.41 million. That, according to historical data maintained by the EIA, was the highest since December.

US crude exports also surged to 4.54 million barrels for the just-ended up, up almost 40% from the prior week's week's total of 3.27 million.

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Biden Says Indian Firms Announcing Over $2Bln in US Investments During Modi Visit Biden

WASHINGTON, June 22 (Sputnik) - Indian companies are announcing over $2 billion in US investments during Prime Minister Narendra Modi's visit to the United States, President Joe Biden said on Thursday.

"With this visit Indian firms are announcing more than $2 billion in new investments in manufacturing solar in Colorado, steel in Ohio and optic fiber in South Carolina and much more," Biden said at a joint press conference with Modi.

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US Has Kept DPCIM Cluster Bombs From Ukraine Amid Restrictions, Unity Concerns - Pentagon

WASHINGTON, June 22 (Sputnik) - The United States has not provided Ukraine with dual-purpose improved conventional munitions (DPICMs) due to concerns about restrictions on providing the cluster munitions and the potential impact on relations with allies, Deputy Assistant US Defense Secretary for Russia, Ukraine and Eurasia Laura Cooper said on Thursday.

"The reason why you have not seen a move forward in providing this capability relates both to the existing congressional restrictions on the provision of DPICMs and concerns about allied unity," Cooper told the House Foreign Affairs Committee.

In March, members of the House and Senate armed services and foreign affairs panels sent a letter to US President Joe Biden urging the administration to provide DPICMs to Ukraine.

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US military analysts believe that DPCIMs would be useful for Ukraine, especially against dug-in Russian positions on the battlefield, Cooper said.

Russian Deputy Foreign Minister Sergey Ryabkov has urged the US not to provide cluster munitions and avoid escalation. US lawmakers calling to supply Ukraine with cluster munitions do not realize what the consequences for the attackers could be, Ryabkov said.

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US House Lawmaker Says Whistleblowers Allege Preferential Treatment of Hunter Biden

WASHINGTON, June 22 (Sputnik) - US House Ways and Means Committee Chairman Jason Smith said on Thursday that the panel has received whistleblower testimony alleging government misconduct that has resulted in preferential treatment for US President Joe Biden's son, Hunter Biden.

"I can now confirm that we have credible whistleblower testimony alleging misconduct and government abuse that is resulting in preferential treatment for the president's son, Hunter Biden," Smith said during a press conference.

Earlier this month, Hunter Biden's attorneys announced a deal with the Justice Department to plead guilty to two misdemeanor tax charges and enter a diversionary agreement on a felony firearms offense. Republicans have criticized the arrangement as too lenient.

The IRS whistleblowers' testimony alleges that the federal government is not treating US taxpayers equally in enforcing tax laws, that the Justice Department is "intervening and overstepping" in regard to investigations involving Hunter Biden, and that the whistleblowers have faced retaliation for coming forward, Smith said.

The whistleblowers were working on an investigation into Hunter Biden that opened in November 2018 as an offshoot of a separate corporate probe by the IRS, Smith said. The investigation was in the "ordinary course of work" at the IRS and not ordered by any individual or political entity, Smith said.

The IRS recommended charges against Hunter Biden, including felony tax evasion and fraud charges, Smith said. The tax crimes cover an estimated $2.2 million in unreported tax on global income streams to Biden and his associates from Ukraine, Romania, and China, totaling $17.3 million from 2014 to 2019, Smith said.

Biden personally received $8.3 million, including $664,000 from a Chinese company, Smith added.

The whistleblowers claim IRS investigators were "hamstrung" in their attempts to probe Hunter Biden, Smith said. Investigators were told by a US attorney that because evidence would be found in the guest house of Joe Biden, there was "no way" a search warrant would ever get approved, Smith said.

Crucial information about the investigation was also divulged to Hunter Biden's attorneys, Smith said.

The whistleblowers report that they faced almost immediate retaliation for attempting to raise their concerns, Smith said.

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"The scales of justice cannot be tipped in the favor of the wealthy and the politically connected. No one is above the law," Smith said.

The House Ways and Means Committee's release of the IRS whistleblowers' testimony comes alongside a probe by the House Oversight Committee into the alleged weaponization of the US government, including federal law enforcement. House lawmakers are also probing claims from an FBI informant who alleges that Joe and Hunter Biden received millions in a bribery scheme involving Ukrainian energy company Burisma.

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Biggest US Banks May Need Another 20% of Capital Reserve to 'Stay Safe' - Powell

WASHINGTON, June 22 (Sputnik) - The biggest US banks may need to set aside about a fifth more of their capital to stay safe in a crisis, Federal Reserve Chair Jay Powell said on Thursday on what could be new capital requirements for the nation's largest lenders.

"The idea would be to raise them by 20%," Powell told a US Senate hearing when asked how much more capital the largest US banks would have to reserve in order to do business in the future. "In other words, whatever current capital requirements are, you would raise it by 20% of the total existing amount."

The new capital requirements will be part of an international overhaul of banking rules that started more than a decade ago in response to the financial crisis of 2008. Industry experts said the issue had become more urgent after Americans pulled out their deposits quickly from several banks in March, precipitating a liquidity crisis that led to the collapse - and eventual rescue - of a few institutions.

Some experts have said a higher capital buffer would allow banks a greater chance of staying solvent in the event of a so-called bank run, or rapid pullout of customer money.

But higher capital requirements also come with a downside: With more money set aside, banks will have less to lend, possibly slowing growth of loans and the larger economy.

Powell acknowledged that striking a fine balance between capital requirements and sound lending would not be easy and a judgment needs to be made about where to draw a line.

"Increase in capital requirements could, in turn, decrease lending. The impact this will have on small businesses who may not be able to get a loan has to be taken into account before you finalize your proposal. Stronger capital means banks will be able to continue to lend during difficult times too, right? So that's why we do. But in those stressful times, it is a judgment call and a lot of science and arithmetic goes into it. Ultimately deciding how high to go is a challenging question. So, we're going to be making a proposal and I'll personally be listening carefully to the public comments on this," Powell said.

Michael Barr, the Fed's vice chair for supervision, raised the specter of higher capital requirements when he shared recently a plan on how to evaluate banks for resilience during crises.

Instead of just testing if banks would hold up in hypothetical scenarios, Barr proposed a "reverse stress test," where regulators would attempt to identify what it would take to cause a

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bank to fail. The central bank's board would still need to approve these changes before they could be turned into law.

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US SEC Fines JPMorgan $4Mln for Deleting 47Mln Electronic Communications - Filing

WASHINGTON, June 22 (Sputnik) - The United States is fining financial institution JPMorgan Chase $4 million for deleting approximately 47 million electronic communications from January to April 2018, the US Securities and Exchange Commission (SEC) said in a document filed Thursday.

"Respondent JPMorgan shall, within 14 days of the entry of this Order, pay a civil money penalty in the amount of four million dollars ($4,000,000.00) to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury," the filing said.

Many of the deleted communications were business records required to be retained under US law, the filing said. The communications are "unrecoverable," the filing added.

JPMorgan reported the deletion event to the SEC in January 2020, the filing said. The financial institution received subpoenas and document requests in at least twelve civil securities-related regulatory investigations where communications could not be produced due to deletion, the filing said.

It is "unknowable" how the lost records may have impacted the regulatory investigations, the filing said.

In addition to the $4 million fine, the SEC ordered JPMorgan to cease and desist from committing future violations and censured the financial institution, according to the filing.

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RMT Union Says 20,000 Rail Workers to Strike for 3 Days in July to Demand Higher Pay

WASHINGTON, June 22 (Sputnik) - The National Union of Rail, Maritime, and Transport (RMT) Workers announced on Thursday that at least 20,000 railway workers will strike on 20, 22, and 29 of July to demand higher pay after train operators fail to make a new pay offer.

"20,000 railway workers will walk out in July as part of the national rail dispute after train operators failed to make a new pay offer," RMT said in a press release. "RMT members working across 14 train operating companies will take strike action on 20, 22, and 29 July."

Neither the rail operators nor the government has asked the union representatives to any meetings despite their repeated statement that RMT is ready to enter further negotiations, the release said.

In 2022, the United States avoided one of the largest railroad strikes when a group of 12 unions representing more than 100,000 workers demanded better pay and working conditions under

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the threat of a strike on September 29. After an agreed tentative deal was rejected by the majority of unions, US President Joe Biden and Congress had to intervene by passing a law on December 2 and averting a strike that would reportedly cost the US economy $2 billion per day.

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US to Bear 'All Consequences' Unless It Undoes Biden's Dictator Comment About Xi - Embassy

(Updates with more details in paras 1-5; changes attribution)

WASHINGTON, June 22 (Sputnik) - The United States will bear "all consequences" if it does not undo the comments made by President Joe Biden characterizing his Chinese counterpart Xi Jinping as a dictator, the Chinese embassy in Washington said in a statement obtained by Sputnik.

"The Chinese government and people do not accept any political provocation against China's top leader and will resolutely respond. We urge the US side to immediately take earnest actions to undo the negative impact and honor its own commitments. Otherwise, it will have to bear all the consequences," the statement said on Thursday.

The comments made by Biden are an open political provocation that China strongly disapproves of, opposes and considers them irresponsible, the statement said.

Biden's remarks not only breached diplomatic etiquette and infringed on Beijing's political dignity, but also undermined mutual trust, the statement also said.

"With the latest irresponsible remarks about China's political system and top leader, people cannot help but question the sincerity of the US side," the statement added.

On Tuesday, Biden said that Chinese leader Xi Jinping did not have all the information about the incident involving a Chinese balloon that the United States shot down in February, adding that that was a "great embarrassment for dictators."

Biden's comments were made shortly after US Secretary of State Antony Blinken visited China seeking to improve bilateral relations.

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US Coast Guard Says Debris Found Within Search Area for Titan Sub, Experts Evaluating Info

WASHINGTON, June 22 (Sputnik) - Debris has been found within the search area for Titan, the missing OceanGate submersible in the North Atlantic Ocean, and experts are currently evaluating the information, the US Coast Guard said on Thursday.

"A debris field was discovered within the search area by an ROV near the Titanic. Experts within the unified command are evaluating the information," USCG said in a tweet.

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Kirby on Biden's Xi Comments: US President Has Been Candid, Will Continue to Do So

WASHINGTON, June 22 (Sputnik) - US President Joe Biden will continue to be candid in his comments about foreign leaders, White House Strategic Communications Coordinator John Kirby said on Thursday after China lashed out at the United States following the US leader's recent comments about his Chinese counterpart.

Biden on Tuesday called Chinese President Xi Jinping a "dictator," prompting China's Embassy in Washington to warn on Thursday that the US would "bear all the consequences" if it does not take steps to undo this "political provocation."

"The president has never been anything but candid and forthright when he talks about, as I said, concerns, whether it's over human rights or whether it's over leadership around the world, and he'll continue to do that," Kirby told CNN, when asked whether Biden was standing by his description of the Chinese president.

Kirby noted that Biden seeks to manage competition with China and work to improve bilateral relations, including by reopening lines of communication.

"But in order to be having free and open lines of communication, you also have to be able to speak candidly and forthrightly and President Biden never shies away from that," Kirby said.

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UN Special Envoy Says Counter Al-Shabaab Operations Degraded Terror Group Militarily

UNITED NATIONS, June 22 (Sputnik) - Al-Shabaab has been militarily degraded by the Somalian government-led operations against the terror group, United Nations Assistance Mission in Somalia head Catriona Laing said on Thursday.

“The federal government-led counter-Al-Shabaab operations have largely been focused on the Middle Shabelle region, Eastern Hiran and Galmudug. During these operations, Al-Shabaab has been degraded militarily and dislodged from a number of areas. This is a notable achievement,” Laing said during a meeting of the UN Security Council. members.

The first operation against Al-Shabaab will be completed in the coming weeks, but the terror group still poses a threat, Laing said.

Al-Shabaab has committed acts of terrorism in Somalia since the mid-2000s. The terror group had managed to seize vast amounts of territory but the terror group was pushed out by the Somalian government and partner forces in 2011.

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US to Bear 'All Consequences' Unless Undoes Biden's Dictator Comment on Xi – CNN Reporter

WASHINGTON, June 22 (Sputnik) – The United States will bear "all the consequences" unless it decides not to undo the comments made by President Joe Biden that his Chinese counterpart Xi Jinping is a dictator, CNN reporter Kylie Atwood said on Thursday.

The comments are a political provocation against China's president, and the State Department and National Security Council have not distanced themselves from them, the reporter said via Twitter citing the Chinese embassy spokesperson.

The report added that Biden's latest irresponsible remarks on China's political system and president, make the Chinese side question the sincerity of their US counterparts.

On Tuesday, Biden said that Chinese leader Xi Jinping did not have all the information about the incident involving a Chinese balloon that the United States shot down in February, stating that it was a "great embarrassment for dictators."

Biden's comments were made shortly after US Secretary of State Antony Blinken visited China.

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US to Provide Additional $260 Million to Fight Global Food Security Crisis – USAID

WASHINGTON June 22 (Sputnik) –The US is providing an additional $260 million as a part of the government's response to the global food security crisis, USAID Administrator and Feed the Future Global Coordinator Samantha Power said in a press release Thursday.

"This comes at a critical time as new interlocking and compounding shocks exacerbate existing food needs, with an estimated 768 million people already facing chronic hunger," the release said. "This new funding will be provided through Feed the Future, the U.S. government's global hunger initiative."

Power who is visiting Tanzania, said the money will help eliminate what she called immediate food insecurity challenges.

"To withstand new shocks, Feed the Future is expanding efforts to transform what is grown, how it's grown, and who benefits," the release said. "As part of this effort, the United States will make investments to bolster its regional and bilateral programs as well as its agricultural and nutrition efforts in countries across Africa and Asia that have been hardest hit by the crisis."

USAID said the money will be used across a range of issues.

"This new aid assistance will include programs to leverage the private sector; boost local fertilizer production and improve soil health – including through the Vision for Adapted Crops and Soils; increase food yields by helping farmers adopt climate-smart practices; increase water access for farming communities; reduce food loss and strengthen food market systems; and fight and prevent malnutrition," the release said.

Power said this new funding is a vitally important facet of America's response to the global food security crisis because it is helping experts and those on the ground find solutions to the persistent fertilizer shortage, broadening investments to leverage farmers' agricultural capacity and resilience, and proving a financial cushion against "the impact of macroeconomic shocks."

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The US government said USAID has committed more than $14 billion in humanitarian and development assistance since June 2022 to more than 47 countries.

This includes the amount announced today, plus the $2.76 billion that President Joe Biden declared during the G7 Leaders' Summit last summer in response to what the US identified as the "immediate needs as well as sustainable, near-term food assistance."

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Ecuador Joins US-Led Artemis Accords on Space Exploration - State Dept.

WASHINGTON, June 22 (Sputnik) - The South American nation of Ecuador has signed on to the US-crafted and led Artemis Accords on space exploration, the Department of State announced on Thursday.

"In a ceremony held at its embassy in Washington, DC, the Republic of Ecuador became the 26th nation to sign the Artemis Accords, demonstrating its commitment to sustainable and transparent space activity," the release said.

Minister of Foreign Affairs Gustavo Manrique signed on behalf of Ecuador, making it the third South American nation to join the accords, the State Department said.

The US government describes the Artemis Accords as a set of non-legally binding principles to guide sustainable civil space exploration. The principles include transparency, peaceful purposes, registering of space objects and release of scientific data to help make the space environment safer and more predictable, the State Department said.

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Over Half of Americans Say They Disapprove Joe Biden's Job Performance – Poll

WASHINGTON, June 22 (Sputnik) – The percentage of Americans who disapprove of US President Joe Biden's job performance has increased to 51% in June as compared with 49% in April, according to an Emerson College poll published on Thursday.

The poll found that Biden's approval of 41% has remained consistent with the Aril national survey, while his disapproval has increased.

The poll results also revealed that Biden would get 73% of the vote in the 2024 Democratic Primary, while 15% say they support Robert Kennedy Jr., and ten percent plan to vote for someone else.

In the Republican Primary, former US President Donald Trump holds 59% of the vote, while Florida Governor Ron DeSantis has 21%, and former Vice President Mike Pence 6%, according to the poll.

Trump's support has tumbled by 3 percentage points since April, while support for DeSantis has increased by five points, the poll found.

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The national survey was conducted between June 19 and 20 among a sample of 1,015 voters and has a credibility interval, similar to a poll's margin of error of +/- 3 percentage points.

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