

5/3/23 Wednesday

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Powell Claims Banking System 'Sound, Resilient' But US May See Mild Recession

The chair's announcement comes the same week JPMorgan Chase announced their acquisition of First Republic Bank. Jamie Dimon, the CEO of JPMorgan Chase, said the sale "nearly" resolves the US banking crisis that began with the failure of Silicon Valley Bank.

Federal Reserve Chair Jerome Powell admitted on Wednesday that the American banking system remains "strong and resilient," but that the recent US financial hiccups could still pave the way for a recession.

Earlier Wednesday, the Federal Reserve hiked interest rates by 0.25% in another effort to fight inflation. The hike would put bank's back on their toes, as the banking sector may continue to face one of its biggest challenges since the 2008 financial crisis.

"Our banking system is sound and resilient, with strong capital and liquidity," the reserve chair said in his Wednesday [remarks](#).

"We will continue to closely monitor conditions in the banking system and are prepared to use all of our tools as needed to keep it safe and sound. In addition, we are committed to learning the lessons from this episode and to work to prevent episodes—events like this from happening again."

"With the support of the Treasury, the Federal Reserve Board created the Bank Term Funding Program to ensure that banks that hold safe and liquid assets can, if needed, borrow reserves against those assets at par," Powell added in his announcement.

"This program, along with our long-standing discount window, is effectively meeting the unusual funding needs that some banks have faced and makes clear that ample liquidity in the system is available."

However, Powell further warned it is possible the US may experience a mild recession.

"You know, the case of avoiding a recession is in my view more likely than that of having a recession," Powell said during the press conference. "It's possible that we will have what I hope would be a mild recession."

The timing of Powell's announcement is awkward, as the increase in interest rates has played a role in the banking crisis, which began earlier this year with the downfall of Silicon Valley Bank as it upended the value of their bonds.

After SVB's failure its neighbor Signature Bank also collapsed. Soon after First Republic Bank also plummeted and was momentarily taken over by the Federal Deposit Insurance Corporation (FDIC) before being auctioned to JPMorgan Chase. Both the FDIC and JPMorgan will share losses on the [acquisition](#).

In a rare, bipartisan effort, Sens. Elizabeth Warren (D-MA) and Rick Scott (R-FL) proposed legislation on [Wednesday](#) to establish an independent inspector general to oversee the Federal Reserve.

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US Prosecutors Reportedly Nearing Charging Decision in Hunter Biden Criminal Case

Reports earlier surfaced detailing that attorneys for Hunter Biden met with officials from the Department of Justice last week to discuss a yearslong investigation into the US president's son. No formal charges have yet to be filed in the case.

Insiders revealed on Wednesday that US District Attorney of Delaware David Weiss is close to making a decision on whether to criminally charge Hunter Biden over tax and gun-related offenses.

However, when exactly the decision will be made remains unclear at present.

Hunter Biden is [reportedly](#) being investigated by Weiss for two misdemeanor tax filing charges, a felony tax evasion charge, and a false statement charge over a gun purchase.

US Attorney General Merrick Garland — appointed by former President Bill Clinton in 1995 and blocked as a Supreme Court nomination in 2016 by Senate Republicans — said his office would respect the outcome of Weiss' investigation.

"I stand by my testimony and I refer you to the attorney for the District of Delaware, who is in charge of this case and capable of making any decisions that he feels are appropriate," Garland said.

A whistleblower from the Internal Revenue Service claimed there was political interference linked to the Hunter Biden investigation. Garland on Tuesday said he stood by his testimony in the investigation despite the whistleblower's claims.

"I stand by my testimony and I refer you to the attorney for the district of Delaware, who is in charge of this case and capable of making any decisions that he feels are appropriate," [Garland](#) told a journalist at an unrelated press conference.

Weiss, who was appointed to his post by former US President Donald Trump, was earlier allowed to remain as the DA of the First State following Biden's arrival to the Oval Office. The latest also comes as Hunter Biden appeared Monday at an Arkansas state court for a hearing over child support payments made to Lunden Roberts, the mother of his 4-year-old child. Roberts had previously asked the court to hold Hunter in contempt for dodging court requests.

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Trump Skipping GOP Debates Because He's 'Too Afraid', Former Ally Claims

Christie, who is a former Trump ally and one of his most vocal critics on the GOP side, spoke to a conservative radio talk show "The Hugh Hewitt Show" on Wednesday morning. The show opened with Christie criticizing both former President Donald Trump and President Joe Biden on their spending and the national debt.

Former Governor of New Jersey Chris Christie [spoke](#) with conservative talk show host Hugh Hewitt on Wednesday, conceding that the former president simply "doesn't want to do them." At the time, Hewitt had asked for Christie's position on the debates between 2024 GOP candidates, in reference to reports indicating Trump would not be participating in primary debates.

"Anybody who's serious about wanting to be president of the United States should be on the stage for every one of them," said Christie.

"And to the extent that President Trump doesn't want to participate in them, people should wonder why," continued Christie. "And I think it's because he doesn't have a lot of serious answers for the problems that are facing the country right now. All he wants to do is go back and re-prosecute the 2020 election because his feelings are hurt. He's a child in that regard."

Hewitt later pointed out that Trump has a 30 to 40-point lead over other GOP candidates when recent polls were taken into account, adding that Trump indicated he shouldn't participate since he's polling by a "massive lead."

"I'm sorry to see that Donald Trump feels like if he gets on the stage, he's at risk of losing his lead. If, in fact, his ideas are so great, if his leadership is so outstanding, then his lead will only increase if he gets on the stage, not decrease. But obviously, he's afraid. He's afraid to get on the stage against people who are serious. And I'm sorry to see that he's that afraid of it," explained Christie.

"If he really cares about the country, and I have deep questions about that, but if he really cares about the country, then he's going to get up there, and he shouldn't be afraid."

The first Republic debate is scheduled to take place in August in Milwaukee, Wisconsin, with a follow-up match expected to take place the following month at the Ronald Reagan Library in California.

Trump has claimed that the first debate is scheduled to early, and has since explained he wouldn't partake in the latter event because the library's board is headed by the Washington Post publisher Fred Ryan.

Christie, who previously ran in the 2016 presidential election, said he would decide whether to launch his own presidential campaign in the next two weeks. The former governor is polling at just 1% to 2%, according to a RealClearPolitics poll.

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'Feeling Blessed': Jamie Foxx Breaks His Silence After Sudden Hospitalization

The 55-year-old actor and singer, who was first hospitalized three weeks ago, shocked fans when it was revealed he suffered a medical emergency. At the time, his family stayed mum on his exact condition, and instead urged people to "pray for Jamie."

Decorated celebrity and artist Jamie Foxx has broken his silence about the medical condition he was diagnosed with that sent him to the hospital on April 11, writing on social media that he was appreciating "all the love" and "feeling blessed."

"Luckily, due to quick action and great care, he is already on his way to recovery," said Foxx's daughter Corrine. "We know how beloved he is and appreciate your prayers. The family asks for privacy during this time."

The "Ray" actor also thanked Nick Cannon for stepping into his shoes as the host of the game show "Beat Shazam," a FOX Entertainment show which Foxx is also serves as an executive producer on. Celebrity Kelly Osbourne temporarily took over Corrine's role as DJ of the show. "Everyone at FOX Entertainment wishes Jamie well as he continues his recovery, and we greatly appreciate Nick's willingness to jump in and help this summer," the statement read. Foxx was filming the Netflix movie "Back in Action" with American actress Cameron Diaz, 50, when he experienced a medical emergency. The action comedy is one which Diaz came out of retirement to participate in. Body doubles have been used to replace Foxx during [filming](#). A source told US media the medical emergency did not happen on set.

Comedian Kevin Hart commented on Foxx's condition saying he doesn't know "the exact details as to what's going on, but to [his] knowledge, there's a lot of progression and a world of better."

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PacWest Bank Says Considering 'All Options' After Share Prices Tumble

WASHINGTON, May 4 (Sputnik) – PacWest Bankcorp said on Thursday that it is considering all options including a possible sale to maximize its shareholder value after it became the latest US lender to come under pressure in a spiraling banking crisis.

"Recently, the Company has been approached by several potential partners and investors - discussions are ongoing. The company will continue to evaluate all options to maximize shareholder value," PacWest said in a statement.

PacWest stocks were down more than 50% in trading late Wednesday, raising fears that it could become the next US lender to fail following the collapse of Silicon Valley Bank and Signature Bank in March and the seizure and sale of First Republic Bank earlier this week.

The lender noted in its statement that it has not experienced "out-of-the-ordinary" deposit flows following the recent First Republic Bank collapse.

"Core customer deposits have increased since March 31, 2023, with total deposits totaling \$28 billion as of May 2, 2023 with insured deposits totaling 75% vs. 71% at quarter end and 73% as of April 24, 2023," PacWest said.

The San Francisco-based First Republic Bank became the third casualty in the country's banking crisis earlier this week. Top US bank JPMorgan Chase this week bought assets and deposits worth over \$330 billion that belonged to First Republic, which had struggled since the collapse of Silicon Valley Bank and Signature Bank in March,

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Canada to Host Indian Minister of Commerce, Industry From May 8-11- Global Affairs

WASHINGTON, May 4 (Sputnik) – Canadian Minister of International Trade Mary Ng will be hosting Indian Minister of Commerce and Industry Piyush Goyal in Ottawa from May 8-11, Global Affairs Canada said on Thursday.

"The Honourable Mary Ng, Minister of International Trade, Export Promotion, Small Business and Economic Development, will host India's Minister of Commerce and Industry, Consumer Affairs and Food, and Public Distribution and Textiles, Piyush Goyal, in Canada from May 8-11," the ministry said in a statement.

While in Ottawa, Ng and Goyal are expected to deliver opening remarks at the sixth Canada-India Ministerial Dialogue on Trade and Investment.

The ministers are also set to "further their work" on an Early Progress Trade Agreement (EPTA), which is seen as a transitional step toward a Canada-India Comprehensive Economic Partnership Agreement (CEPA), the statement added.

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Canada Revenue Agency, Public Service Alliance Reach Deal to End Strike

WASHINGTON, May 4 (Sputnik) – The Canada Revenue Agency (CRA) said on Thursday it has reached a four-year agreement with the Public Service Alliance of Canada - Union of Taxation Employees (PSAC-UTE), putting an end to one of the country's largest strikes that lasted for nearly two weeks.

On April 19, PSAC announced that 155,000 public servants went on strike to protest government's reluctance to compensate for rising inflation and growing costs of living.

"Last night, the Canada Revenue Agency (CRA) reached a 4-year tentative agreement with the Public Service Alliance of Canada – Union of Taxation Employees (PSAC-UTE). Upon ratification, this agreement will apply to approximately 39,000 PSAC-UTE employees working at the CRA. Employees represented by PSAC-UTE will return to work this morning," the CRA said in a statement.

The agreement includes wage increases of 11.5% over the next four years, with the third one including an allowance of 0.5%. Employees will also receive a one-time payment of C\$2,500 (\$1,800) upon retiring.

The CRA added that it remained committed to a "modern hybrid" workplace, allowing for employees to work from home three times a week, the statement said, thus agreeing to one of the main demands put forth by PSAC.

On May 1, the Treasury Board reached a tentative deal with 120,000 public servants, in which the sides agreed to a 12.6% wage increase throughout 2024, to help employees catch up with inflation rates. Unionized members will receive a one-time payment of C\$2,500 upon their retirement.

PSAC is the country's largest federal public union, representing nearly 230,000 workers in

every province and territory in Canada.

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Biden Admin. Unveils Steps to Address AI-Related Risks to Americans' Rights, Safety

WASHINGTON, May 4 (Sputnik) - The Biden administration on Thursday announced new measures to protect Americans' rights and safety in response to the development of artificial intelligence and a rise in related risks.

"Today, the Biden-Harris Administration is announcing new actions that will further promote responsible American innovation in artificial intelligence (AI) and protect people's rights and safety," the White House said in a fact sheet.

On Thursday, Vice President Harris and senior administration officials will meet with the CEOs of Alphabet, Anthropic, Microsoft, and OpenAI to underscore the responsibility that companies have to make sure their products are safe before they are deployed or made public, the fact sheet added.

As part of other efforts to promote responsible AI research and development, the US National Science Foundation will announce \$140 million in funding to launch seven new National AI Research Institutes. It will bring the total number of such institutions in the country to 25, the White House noted.

In addition, the administration suggested launching public assessments of existing generative AI systems.

The Office of Management and Budget will also release draft policy guidance on the use of AI systems by the US government for public comment, to ensure the Biden administration is "leading by example on mitigating AI risks and harnessing AI opportunities," the fact sheet added.

The new policy steps come as concerns grow over potential harms and risks related to the development of AI capabilities, as well as the need for regulations in the sector.

On Wednesday, the Pentagon's chief digital and Artificial Intelligence officer, Craig Martell, said he is "scared to death" by the potential of generative AI language models, like ChatGPT, for disinformation. Such models do not understand context, and people "will take their words as fact because the models talk authoritatively," he explained.

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US Has No Information on Who Was Behind Botched Attack on Kremlin – Kirby

WASHINGTON, May 4 (Sputnik) – The US government has no information on who carried out an attempted drone attack on the Kremlin, National Security Council Coordinator for Strategic Communications John Kirby said on Thursday.

"We really don't. We're trying to learn more about this as best we can, but we honestly just don't know what happened here," Kirby told CNN.

On Tuesday night, two drones attempted to strike the Kremlin in Moscow, in what Russia says was an assassination attempt by Ukraine on President Vladimir Putin.

Kiev has denied its involvement in the botched attack, attributing it to alleged "guerrilla fighters" in Russia.

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Kirby After Kremlin Drone Attack: US Does Not Endorse Strikes on Individual Leaders

WASHINGTON, May 4 (Sputnik) – The United States does not endorse strikes on individual leaders, White House National Security Council Strategic Communications Coordinator John Kirby said on Thursday, when asked if Russian President Vladimir Putin is seen as a lawful target in light of the drone attack on the Kremlin.

"We do not favor, we do not endorse strikes on individual leaders," Kirby told CNN.

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White House's Kirby Says US Had Nothing to Do With Drone Attack on Kremlin

WASHINGTON, May 4 (Sputnik) - The United States had nothing to do with a recent drone attack on the Kremlin, National Security Council Coordinator for Strategic Communications John Kirby said on Thursday.

"I can assure you that there was no involvement by the United States in this. Whatever it was did not involve us," Kirby told MSNBC. "We had nothing to do with this."

On Tuesday night, two drones attempted to strike the Kremlin in Moscow in what Russia said was a Ukrainian assassination attempt against President Vladimir Putin. Ukraine has denied involvement in the attack.

Kremlin spokesman Dmitry Peskov has said that "decisions on such actions and terrorist attacks are made not in Kiev, but in Washington."

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IMF Chief Says Avoiding New Form of Protectionism Key to Robust Recovery

WASHINGTON, May 4 (Sputnik) - The world has to avoid the temptation to fall back on protectionism on its way to economic recovery, International Monetary Fund (IMF) Managing

Director Kristalina Georgieva said at the Brussels Economic Forum.

"One of the most urgent steps toward a robust recovery involves avoiding the temptation of a new form of protectionism," Georgieva said.

The IMF chief pointed out that reviving multilateral cooperation is essential for long-term growth everywhere. She warned that trade fragmentation could cost up to 7 percent of global GDP in the long term.

"If technological decoupling is added, some countries could see up to 12 percent of GDP losses. We cannot ignore these costs," she added.

Georgieva also called on governments to improve economic productivity and provide opportunities for everybody. These efforts require structural reforms and investing in people, technology, and innovation, she noted.

In this instance, Georgieva urged European countries to implement measures for innovation and investment.

"This means streamlining regulations, improving education, spending more on research and development, and expanding digital and green infrastructure," she said.

The IMF chief also supported the idea to accelerate the transition toward a green economy in the European Union. However, she acknowledged that reaching this goal will be difficult if building solar or wind farms will be taking several years.

To achieve that, Georgieva called on countries to apply Germany's experience, which built new LNG terminals in record time.

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IMF Chief Says World May Split Into Rival Economic Blocs as Growth at Historic Low

WASHINGTON, May 4 (Sputnik) – International Monetary Fund Managing Director Kristalina Georgieva warned on Thursday that the world may split into rival economic blocs, at a time when global growth is at a historic low both in the near and medium term.

"After decades of increasing global integration, there is a growing risk that the world may split into rival economic blocs ... This risk is rising at a time global growth is weak by historical standards—both in the near and medium term," Georgieva said at the Brussels Economic Forum.

Such a scenario would be bad for everyone, including for people in Europe, she added.

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Migrants Overwhelm US Southern Border City Days Before Title 42 Expulsion Policy Ends

EL PASO, May 4 (Sputnik) - Thousands of migrants are flooded around Sacred Heart Church in downtown El Paso, Texas, located a stone's throw away from the US-Mexico border, previewing

a small piece of the chaos that may ensue once the Title 42 expulsion policy ends next week. A massive surge of illegal migrants is expected to overwhelm the US southern border after the Trump-era public health emergency order - which allowed the US government to turn away illegal immigrants at the border to prevent the spread of COVID-19 - is set to expire on May 11. Several migrants who talked to Sputnik believe it will be more difficult to gain entry into the United States once Title 42 ends because restrictions may tighten under other US immigration authorities.

Thousands of migrants sleep outside under blankets set up as tents around the church under conditions that are not hygienic. Although there are portable restrooms located nearby, portions of the makeshift camp around the church smell of urine.

An El Paso Police Department officer told Sputnik there are an estimated 1,700 migrants outside the premises of the church.

"We've had to sleep outside of the church, honestly it's been hard," Manuel Godoy, 38, of Venezuela, told Sputnik. "This is the life we were given, but we have a dream and have to fight for it."

Many of the migrants at the church are waiting to acquire additional immigration or travel documents from US immigration authorities, according to Godoy.

The migrants are mostly young adult men from Venezuela, a mix of documented and undocumented, but several dozen women and children are seen in the area as well. Migrants, Godoy said, began to gather at the church about a month ago, but the heavy presence began to form last week.

Joseph Escobar, 33, of Venezuela, said he came into the United States illegally after he was deported back to Mexico turning himself in to US immigration authorities.

"It's been two weeks that they deported me, that day 6,000 of us turned ourselves in. They only allowed in 2,000 women and children, the rest of us were thrown out [deported] to Juarez," Escobar said.

Escobar said he's waiting for his family in Venezuela to send him money so he can facilitate his travel to Denver, Colorado, to visit a refugee agency that helps migrants continue to their destinations. Escobar said he plans to travel to Chicago to look for work.

Loly Gonzalez, of Venezuela, was one of the few women at the church with children.

"I don't have any family in the United States. I came with my two kids because the situation in Venezuela is difficult," Gonzalez said. "You can't afford anything even with three jobs. I want to reach New York to work and put the kids in school."

BORDER SECURITY CONCERNS ESCALATE

The mayor of the city of El Paso recently declared a state of emergency to prepare for the anticipated surge of migrants in the region. El Paso has been one of several hot spots for illegal migration along the Texas-Mexico border. The Texas border cities of Laredo and Brownsville have also declared a state of emergency to prepare for a possible worsening of the border crisis.

In El Paso, sections of the US-Mexico border are bolstered with additional temporary fencing and barbed wire wrapped on top of the tall bollard fencing along the border. There's also a heavy presence of Texas state police, US Border Patrol, and National Guardsmen all along the border.

On Tuesday, the Biden administration announced 1,500 additional active-duty troops will deploy

to the US-Mexico border in the coming days to support US Custom and Border Protection (CBP) efforts to prepare for the end of Title 42. US troops will not engage with migrants considering they lack immigration enforcement authority, but will instead provide logistical support.

According to a CBP spokesperson, migrants without proper immigration documentation to show they have entered the United States legally or have permission to lawfully remain in the country will be detained, taken into custody and processed in accordance with US immigration laws.

"In response to migrants evading apprehension in the El Paso area, the United States Border Patrol has increased the number of agents patrolling the area," the CBP spokesperson said. "Border Patrol Agents conduct enforcement actions in accordance with DHS [Homeland Security] policy. However, there are protected areas that Border Patrol Agents will have limited enforcement access."

Texas Senators Ted Cruz and John Cornyn during a press conference on Wednesday warned that the current flood of illegal migrants pouring over the US-Mexico border will turn into a tsunami when Title 42 ends.

Congressman Paul Gosar called the Biden administration's decision to send more troops to the border a political stunt.

"It's a stunt," Gosar told Sputnik. "Troops are being sent to help welcome and process the lawbreakers entering our country not defend the border from the surge of invaders."

An all-time record number of migrants have arrived at the US southern border under the Biden administration, hitting two consecutive records in 2021 and 2022, exceeding 2.3 million people. In fiscal year 2023, the US authorities said they have encountered more than 1.2 million migrants.

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PM's Brother Tells Lawmakers Trudeau Foundation's China-Linked Donations Not Interference

WASHINGTON, May 4 (Sputnik) - Canadian Prime Minister Justin Trudeau's brother, Alexandre, told Parliament the Pierre Trudeau Foundation's donations linked to China did not constitute foreign interference.

Last week, the CEO and Board of Directors of the Pierre Trudeau Foundation have resigned over a 2016 China-linked donation, which has come under scrutiny as Canada digs into allegations of Chinese interference in past elections.

"I must insist there was no foreign interference, no possibility of interference, no intention or means of interference at or in the Trudeau Foundation," Alexandre Trudeau told the House of Commons ethics committee on Wednesday as quoted by The Canadian Press.

Founded in 2002, the Pierre Elliott Trudeau Foundation, regarded as an independent, non-partisan organization, has been involved in a few controversies ever since the media began addressing the alleged Chinese interference in the 2019 and 2021 federal elections.

Civil society and opposition parties have also questioned the appointment of former Governor General David Johnston as Special Rapporteur charged with studying the extent of foreign interference in Canada, due to his membership in the Pierre Trudeau Foundation, and close

links to the Trudeau family.

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Meta Says Took Down 'Covert Influence Operations' Based in China, 6 Other States

WASHINGTON, May 4 (Sputnik) - Meta (banned in Russia as an extremist organization) said it shut down six secret online influence operations based in seven countries, including the United States, China, Iran, Pakistan, and Venezuela, and removed hundreds of related accounts for violating the company's policy against coordinated inauthentic behavior (CIB).

"In our Q1 Adversarial Threat report, we're sharing findings about six separate covert influence operations we took down for violating our policy against CIB. They originated in the United States and Venezuela, Iran, China, Georgia, Burkina Faso and Togo. More than half of them targeted audiences outside of their countries," the social media giant said in the report released on Wednesday.

Meta removed over 150 accounts based in China and said it found a shift in the nature of activity in Chinese-linked operations.

"These latest networks experimented with a range of tactics we haven't seen in China-based operations before," the report said. "The latest behaviors included creating a front media company in the West, hiring freelance writers around the world, offering to recruit protesters, and co-opting an NGO in Africa."

Meta also took action against 120 accounts linked to a hacking group in Pakistan and 40 accounts originating in Iran. Meta also removed 24 accounts originating in Venezuela and the United States it said targeted Guatemala and Honduras, according to the report.

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Police in US State of Georgia Continue Search for Suspect in Atlanta Shooting - Statement

WASHINGTON, May 4 (Sputnik) - Police in the US state of Georgia are continuing to search for the suspect in a shooting in Atlanta on Wednesday that left one person dead and four others injured, the Cobb County Police Department said in a statement via social media.

"Cobb officers continue to assist in the search for Atlanta's shooting suspect. Suspect has not been located yet," the statement said on Wednesday.

The Atlanta Police Department identified the suspect as Deion Patterson, providing a picture of the 24-year-old male.

Police advised not to approach Patterson, characterizing him as armed and dangerous.

Patterson allegedly opened fire in the waiting room of a Midtown Atlanta medical center. All of the victims were women; three of them remain in critical condition while the fourth one is now stable, the hospital said.

Patterson's family has been cooperative with law enforcement following the shooting, police said.

Patterson is a US Coast Guard veteran, having been discharged from active duty in January. The Coast Guard said it is working with Georgia law enforcement on the incident.

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US Senate Panel Adopts Bill to Support Ties With Like-Minded States in Western Hemisphere

WASHINGTON, May 4 (Sputnik) - The US Senate Foreign Relations Committee said that it has advanced the Western Hemisphere Partnership Act in an effort to strengthen diplomatic, economic and security partnerships with democratic countries in South America and the Caribbean.

"The Western Hemisphere Partnership Act encourages the Biden Administration to: Promote a more competitive environment for US businesses; Improve technical capacity of military and police forces in the region; and Strengthen the capacity of institutions to govern democratically," the Senate Foreign Relations Committee said in a statement on Wednesday.

Senator James Risch, ranking Republican on the committee and a co-sponsor of the bill, said there is a necessity to strengthen cooperation with "democratic neighbors" against the backdrop of increasing activity of Russia, China and Iran in the Western Hemisphere.

"This legislation builds off my previous legislative efforts to enhance our security and commercial relations with democratic countries in Latin America and the Caribbean," Risch said in the statement.

The bill aims to encourage economic relations, respect for property rights, the rule of law, and foreseeable investment rules, the statement said.

The document requires the State Department to cooperate with other US agencies to "enhance the institutional capacity and technical capabilities of defense and security institutions" with like-minded states in the region, the statement added.

Most of the bill's provisions do not apply to Cuba, Nicaragua and Venezuela, according to the statement.

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No Plans at Moment for Biden-Putin Talks After Drone Attacks on Kremlin - White House

WASHINGTON, May 4 (Sputnik) - There are no plans at the moment for a telephone call between President Joe Biden and Russian President Vladimir Putin following drone attacks against the Kremlin, a White House National Security Council spokesperson told Sputnik.

"No, not aware of any plans at the moment," the spokesperson said on Wednesday.

Earlier on Wednesday, two drones attempted to strike the Kremlin in Moscow in what Russia

says was a Ukrainian assassination attempt on Russian President Vladimir Putin. Ukraine has denied involvement in the attack.

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US Senate Panel Advances Resolution Condemning China Over Treatment of Hong Kong

WASHINGTON, May 3 (Sputnik) - The US Senate Foreign Relations Committee advanced a resolution condemning Beijing's approach to governing Hong Kong, US Senator Jim Risch said on Wednesday.

"Today's committee passage of this resolution reaffirms the United States' commitment to holding Beijing and the Hong Kong government accountable for its abuses," Risch said in a statement.

The resolution condemns the Chinese government's "Hong Kong national security law" and alleged human rights abuses linked to its enforcement, the statement said.

The resolution also calls for other countries to hold Beijing accountable for its treatment of Hong Kong and urges the United States to use all available tools to address the situation, the statement said.

Moreover, the resolution encourages the US and other governments to press multilateral institutions to no longer grant Hong Kong voting rights separate from China, in recognition of the lack of a "meaningful distinction" between the two.

"I welcome the Committee's approval of our bipartisan resolution condemning Beijing's destruction of Hong Kong's democracy and rule of law," Senate Foreign Relations Committee Chairman Bob Menendez said in a statement. "As our resolution moves next to the Senate Floor, we affirm our commitment to stand with Hong Kongers and continue to amplify their brave calls for basic respect for free speech, personal safety, and democratic and human rights."

The resolution was cosponsored by a number of senators including Risch, Menendez, Lindsey Graham, Marco Rubio, Ron Wyden and Ted Cruz.

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Fed Hikes US Rates 10th Time Since Pandemic-End, Signals Pause in June

(Adds details, comments and context, paragraphs 4-22)

WASHINGTON, May 4 (Sputnik) - The Federal Reserve announced its tenth rate hike since the end of the COVID-19 outbreak, adding a quarter point to bring US rates to a peak of 5.25% from the 0.25% high they stood at three years ago.

But the central bank dropped the language that it had used in recent months that it "anticipates" more policy firming may be appropriate to attain a "sufficiently restrictive" stance. That was a signal to economists that the Fed will likely pause on rate hikes from June if inflation pressures

drop meaningfully.

"Inflation has moderated somewhat since the middle of last year," Fed Chair Jerome Powell told a news conference held after Wednesday's rate hike approved by the central bank's Federal Open Market Committee, or FOMC.

He, however, said price pressures "continue to run high and [the] process of getting inflation back down to 2% has a long way to go."

US inflation, trending at between 4% and 5% per year, depending on the indicator, is well below the four-decade high of above 9% tracked by the key Consumer Price Index in June last year.

On that score, Powell said the Fed dropped a line from its latest rate decision that additional policy firming may be appropriate. He called that a "meaningful change", suggesting that the central bank might actually pause on rates come June, should inflation conditions become more favorable.

In a departure from its previous wording, the Fed's rate decision statement said the policy-making FOMC will "closely monitor" incoming information and assess their effectiveness in helping the United States return to its inflation target of 2%.

"The Committee will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments," the statement said.

Powell fell back on that line, along with the need to make "ongoing assessments," throughout his news conference as reporters tried to pin him for a more definitive call on a June rate pause.

The only concession the Fed chair was willing to make was to say that support for the quarter point hike decided by the FOMC on Wednesday "was very strong across the board".

But when asked about a pause in June, he began to waver.

"People did talk about pausing but not so much at this meeting," Powell said. "I mean there is a sense that, you know, we're much closer to the end of this [inflation battle] than [we were at] the beginning. If you add up all the [monetary] tightening that's going on through [the] various channels, we feel like we're getting close or maybe even there. But then again that's going to be an ongoing assessment."

The Fed's dilemma on whether to pause or continue with rate hikes comes after a group of ten lawmakers aligned with President Joe Biden called on the central bank to stop its monetary tightening which they said have the "potential to throw millions of Americans out of work".

The Fed has a mandate of ensuring "maximum employment" through a jobless rate of 4% or below, and keeping inflation "manageable". The last was a task easily achieved before the COVID-19 breakout, when prices expanded less than 2% a year. The pandemic and the trillions of dollars of relief spending by the government, however, triggered runaway inflation since mid-2021.

Should the Fed stall on rate hikes after this, it would not be surprising as data was increasingly pointing to weakness in US economic data, say economists.

Over the past week alone, gross domestic product data for the first quarter showed an anemic 1.1% growth on the year versus the 2.6% in the fourth quarter of 2022.

A US banking crisis that broke in March resurfaced in part this week with the takeover of San Francisco-based First Republic Bank. Adding to that were concerns about a potential US debt default, the first ever, and more weak readings on factory orders and durable goods.

On Friday, the Labor Department is expected to report a non-farm payrolls growth of just

around 180,000 for April versus 236,000 in March.

Powell acknowledged that most of these data meant that a less hawkish environment was needed for rates. But he said he wasn't sure about the jobs market, which he said was the Fed's biggest challenge in fighting inflation.

"The labor market is very, very strong, whereas inflation is running high, well above our goal," Powell said. "And right now, we need to be focusing on bringing inflation down. Unfortunately, we have been able to do that so far without unemployment going up."

The central bank in the past has said that higher-than-usual spending by Americans due to robust job and wage growth opportunities were among reasons why it could not stop raising rates to tackle inflation.

Since initial business disruptions from the pandemic that led to a loss of 20 million jobs, the US labor market has added hundreds of thousands of positions each month for more than two years, bringing unemployment to 50-year lows of well below the Fed's 4% target for the jobless rate. Wages have also grown almost non-stop in that duration, enabling the vast majority of Americans to continue spending.

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SPUTNIK TOP STORIES OF THE DAY

WASHINGTON, May 4 (Sputnik) -

DRONE ATTACK ON THE KREMLIN

* Two Ukrainian unmanned aerial vehicles (drones) targeted the Kremlin but Russian President Vladimir Putin was not injured in the attack and there were no casualties nor material damage, the Kremlin said on Wednesday.

* The Russian Investigative Committee opened a criminal case on the drone attack as an act of terrorism.

* Kiev did not attack Moscow or Putin, Ukrainian President Volodymyr Zelenskyy said.

* The White House is aware of Russia's charge that Ukraine carried out the drone attack against the Kremlin overnight, but unable to confirm the authenticity of the attack at this time, Press Secretary Karine Jean-Pierre said.

US ECONOMY

* The Federal Reserve on Wednesday announced its tenth interest rate hike since the end of the COVID-19 outbreak and added a quarter point to bring US rates to a peak of 5.25% from the 0.25% three years ago.

* The US debt limit issue was raised by some at a recent Federal Reserve meeting as a risk, but it was not critical to today's rate hike decision, Federal Reserve Chairman Jerome Powell said.

* Powell said that it is possible the United States may fall into what he hopes would be a "mild recession."

SUDAN CRISIS

- * The Sudanese armed forces will not meet with the Rapid Support Forces (RSF) representatives face-to-face and any contacts will be made through mediators, Sudanese Foreign Ministry Undersecretary Dafalla Al-Haj Ali said on Wednesday.
- * More than 115,000 people have left Sudan to the neighboring countries since the start of armed clashes in the country and 334,000 have become internally displaced, International Organization for Migration (IOM) Director General Antonio Vitorino said.
- * Sudan is moving toward a full-scale conflict and the effect on the human rights situation in the country has been "catastrophic," UN High Commissioner for Human Rights Volker Turk said.

US MILITARY ASSISTANCE TO UKRAINE

- * The Ukrainian troops that the United States trained to operate the Patriot air defense system arrived in Ukraine together with the Patriot batteries provided to them after completing training in the US state of Oklahoma, Politico reported on Wednesday.
- * The United States has authorized additional security assistance for Ukraine including heavy artillery and ammunition, anti-tank weapons, and other field equipment valued at \$300 million, Secretary of State Antony Blinken said.
- * The United States will announce a new security assistance package for Ukraine later on Wednesday afternoon that will include HIMARS ammunition and additional howitzers, White House Press Secretary Karine Jean-Pierre said during a press briefing.

CONFLICT IN UKRAINE

- * Several Donetsk neighborhoods are under massive shelling by Ukrainian troops, Mayor Alexey Kulemzin said, adding that residents are asked not to leave their shelters.
- * Ukraine has lost more than 385 military and mercenaries, as well as 11 pieces of military equipment, in the Donetsk direction over the past 24 hours, the Russian Defense Ministry said.
- * China has an unbiased position and understands the reasons of the situation in Ukraine, Moscow appreciates Beijing's readiness to contribute to the settlement of the Ukrainian crisis through political and diplomatic means, Russian Foreign Ministry spokeswoman Maria Zakharova told Sputnik.
- * The European Commission will allocate another \$1.66 billion for the production of ammunition to Ukraine, Ursula von der Leyen said.

GRAIN DEAL

- * Food supplies via the Black Sea grain corridor may stop if the meeting on May 5 does not bring about results, Turkish presidential spokesman Ibrahim Kalin said on Wednesday.
- * The issue of increasing the number of participants in the negotiations on the grain deal is not being discussed, Kremlin spokesman Dmitry Peskov said.
- * UN Secretary-General Antonio Guterres said the Kremlin is looking into his proposal regarding improving the grain deal.

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with the Department of Justice, Washington, District of Columbia.

US Approves \$650M In Refurbishment of 8 Helicopters for Czech Republic - Pentagon

WASHINGTON, May 3 (Sputnik) - The United States has approved a possible sale of \$650 million worth of services to refurbish and modernize eight helicopters and equipment to the Czech Republic, the Defense Security Cooperation Agency (DSCA) said on Wednesday.

“The State Department has made a determination approving a possible Foreign Military Sale to the Government of the Czech Republic of AH-1Z and UH-1Y Refurbishment/Modernization and related equipment for an estimated value of up to \$650 million,” DSCA said in a press release.

The Czech Republic has requested equipment and services to refurbish six AH-1Z and two UH-1Y helicopters, including 22 engines, 14 Honeywell embedded GPS inertial navigation systems, four M240 machine guns and 24 ARC-210 COMSEC radios, the release said.

The principal contractors will be Bell Helicopter, Textron in Fort Worth, Texas and General Electric in Lynn, Massachusetts, the release added.

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Ex-Biden Assistant Says Was Unaware of Packing Classified Docs as VP Left Office - Reports

WASHINGTON, May 3 (Sputnik) - Kathy Chung, a former executive assistant to then-US Vice President Joe Biden, claims to have been unaware of packing any classified documents into boxes as Biden departed the vice presidency, CNN reported on Wednesday.

The aide did not sort through or closely examine the contents when unpacking Biden’s boxes at the Penn Biden Center in Washington either, the report said, citing excerpts from an interview between Chung and the House Oversight Committee.

The report comes amid probes into Biden’s potential mishandling of classified information, after sensitive materials were recovered from the Penn Biden Center and Biden’s Delaware home.

Chung’s statement to the committee reinforces Biden’s claims that he was surprised by the discovery of the classified materials, the report said.

Chung also pushed back on claims that she is connected to the Chinese Communist Party and was hand-picked to move classified materials, the report said.

In addition, Chung confirmed that no one in the Biden family was involved in packing boxes or instructing what materials to pack, according to the report.

The House Oversight Committee, which is investigating a number of potential legal violations by the Biden family, will not release Chung’s full statement at this time, the report added, citing a panel spokesperson.

Chung’s testimony undermines some of the White House’s claims about the situation, the spokesperson said. The panel now knows that the classified documents were not kept in a locked closet at the Biden Penn Center as the Biden team has asserted, the spokesperson added.

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US Inflation Has "Moderated Somewhat" But Still "Long Way to Go" for 2% Target - Powell

WASHINGTON, May 3 (Sputnik) - Inflation has "moderated somewhat" in the United States but the Federal Reserve still has a long way to go to bring runaway price growth back to its 2% per year target, Chairman Jerome Powell said Wednesday.

Inflation, now trending at between 4% and 5% per year, depending on the indicator, was well below four-decade highs of above 9% seen in June last year, Powell said after the Fed announced on Wednesday a tenth post-pandemic interest rate hike to contain price growth.

"Inflation has moderated somewhat since the middle of last year. Nonetheless inflation pressures continue to run high and [the] process of getting inflation back down to 2% has a long way to go," Powell told a news conference. He also said the Fed's statement on the rate hike announced on Wednesday removed a line suggesting that additional policy firming may be appropriate. He called this a "meaningful change," given that the central bank might actually pause on a rate hike in June should inflation conditions become more favorable.

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Federal Reserve Chairman Powell Says It's Possible US Will Have Mild Recession

WASHINGTON, May 3 (Sputnik) - Federal Reserve Chairman Jerome Powell said on Wednesday that it is possible the United States may fall into what he hopes is a mild recession.

"You know, the case of avoiding a recession is in my view more likely than that of having a recession," Powell said during a press conference. "It's possible that we will have what I hope would be a mild recession."

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Trump Not to Appear in Court Hearing Thursday in 'Hush Payment' Case - Lawyer

NEW YORK, May 3 (Sputnik) - Former US President Donald Trump will not appear in court on Thursday for a hearing in his so-called hush payment case, his defense attorney Gedalia Stern told Sputnik on Wednesday.

Trump was scheduled to appear in the New York Supreme Court on Thursday morning, according to court records.

"He is not going to appear tomorrow," Stern said.

In April, Trump was charged with 34 counts of falsifying business records in the first degree in

connection with his alleged involvement in a \$130,000 hush money payment and subsequent cover-up involving a purported affair with adult film actress Stormy Daniels during his 2016 presidential campaign.

Trump pleaded not guilty to the charges, which prosecutors elevated from misdemeanors to felonies, alleging that the fraud was linked to violations of election and tax laws.

Trump has accused the Democrats and the District Attorney's Office in Manhattan of weaponizing the justice system to punish a political opponent who happens to be the leading Republican candidate for president.

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US Debt Limit Issue Raised by Some at Fed Meeting as Risk - Fed Chair

WASHINGTON, May 3 (Sputnik) - The US debt limit issue was raised by some at a recent Federal Reserve meeting as a risk, but it was not critical to today's rate hike decision, Federal Reserve Chairman Jerome Powell said on Wednesday.

"From our standpoint I would just say this, it is essential that the debt ceiling be raised in a timely way so that the US government can pay all of its bills when they're due. A failure to do that would be unprecedented," Powell said during a press conference. "We talk about risks to the outlook. A number of people did raise that [debt issue] as a risk to the outlook. That wasn't important in today's monetary policy decision yet."

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Senators Urge Biden to Negotiate Debt Limit, Stop 'Playing Russian Roulette' With Economy

WASHINGTON, May 3 (Sputnik) - US lawmakers on Wednesday called on President Joe Biden to sit down and negotiate the debt ceiling and stop "playing Russian roulette" with the American economy.

"I am disappointed in the White House, they are missing in action. This should be the biggest issue that they are dealing with every day, they should be having daily meetings with Kevin McCarthy to figure out how we get this done," Sen. Rick Scott told reporters. "Chuck Schumer should be talking to all of us in the Senate because it takes three groups to get this done. Biden has to sign something, the House has to pass something and the Senate has to pass something."

Scott was joined by a number of other congressmen, including Sen. John Barrasso, with the same message to the US president outside the Capitol building.

"Joe Biden is playing Russian roulette with the American economy," Barrasso said. "It's time for Joe Biden to take his head out of the sand and sit down and negotiate with Kevin McCarthy."

US President Joe Biden will not negotiate on the debt ceiling with the Republicans but is willing to have a separate talk about the budget and appropriations, White House spokesperson Karine Jean-Pierre said on Tuesday.

The Biden administration wants the Congress to raise the debt ceiling without attaching other economic policy proposals. However, Speaker McCarthy has said that a "no-strings-attached" debt limit increase will not pass the lower chamber.

Last week, House Republicans passed the Limit, Save, Grow Act, which would raise the United States' debt ceiling and reduce the deficit by cutting government spending. The bill would also recover unspent COVID-19 relief funds.

The US government will likely begin defaulting on its debt by June 1 if the congressional limit on the country's debt servicing is not raised by then, Treasury Secretary Janet Yellen said in a letter to McCarthy.

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US Patriot Systems, US-Trained Ukrainians Arrived in Ukraine Last Week - Reports

WASHINGTON, May 3 (Sputnik) - US Patriot air defense systems and the Ukrainian forces the United States trained on the weapons arrived in Ukraine last week after completing training in the state of Oklahoma, Politico reported on Wednesday.

The Patriot systems and Ukrainian forces completed training at Fort Sill, Oklahoma, and were then transported to Ukraine, the report said, citing a senior US Defense Department official.

Ukraine may entirely deplete its munitions for its S-300 air defense systems by May 3, potentially leaving large portions of Ukraine's critical infrastructure undefended, US media reported last month, based on leaked Pentagon documents.

European-provided Patriot systems arrived in Ukraine last month, the report noted.

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Republicans Subpoena FBI for Info on Possible Biden Crimes - Statement

WASHINGTON, May 3 (Sputnik) - Republican lawmakers sent letters to FBI Director Christopher Wray on Wednesday informing him of a congressional probe into potential crimes committed by Joe Biden while acting as US Vice President and subpoenaing the agency for relevant information, the House Oversight Committee said in a statement.

US Senate Budget Committee Ranking Member Chuck Grassley and House Oversight Committee Chair James Comer sent a joint letter to Wray informing him that the lawmakers received highly credible whistleblower disclosures alleging a criminal scheme involving Biden and a foreign national, the statement said.

"The information provided by a whistleblower raises concerns that then-Vice President Biden

allegedly engaged in a bribery scheme with a foreign national. The American people need to know if President Biden sold out the United States of America to make money for himself. Senator Grassley and I will seek the truth to ensure accountability for the American people," Comer said in the statement.

Comer separately sent a subpoena letter to Wray requesting information related to the lawmakers' probe.

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New US Military Package for Ukraine Valued at \$300Mln - Blinken

WASHINGTON, May 3 (Sputnik) - The United States has authorized additional security assistance for Ukraine including heavy artillery and ammunition, anti-tank weapons, and other field equipment valued at \$300 million, Secretary of State Antony Blinken said on Wednesday. "Pursuant to a delegation of authority from President Biden, I am authorizing our 37th drawdown of U.S. arms and equipment for Ukraine valued at \$300 million," Blinken said in a statement.

The assistance package also includes supplemental ammunition for High Mobility Artillery Rocket Systems (HIMARS), howitzers, artillery and tank ammunition, and trucks and trailers for the transport of heavy equipment, the statement added.

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Fed Hikes US Rates 10th Time Since Pandemic-End, Signals Pause in June

WASHINGTON, May 3 (Sputnik) - The Federal Reserve on Wednesday announced its tenth rate hike since the end of the COVID-19 outbreak, adding a quarter point to bring US rates to a peak of 5.25% from the 0.25% high they stood at three years ago.

But the central bank dropped the language that it had used in recent months that it "anticipates" more policy firming may be appropriate to attain a "sufficiently restrictive" stance. That was a signal that the Fed will likely pause on rate hikes from June onwards.

"The Committee decided to raise the target range for the federal funds rate to 5 to 5-1/4 percent," the Fed said in a statement announcing the latest rate decision by its Federal Open Market Committee.

In a departure from previous wording though, it added that the committee will closely monitor incoming information and assess the implications for monetary policy.

"In determining the extent to which additional policy firming may be appropriate to return inflation to 2 percent over time, the Committee will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments," it stated.

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Atlanta Police Say 1 Killed, 3 Injured in Mass Shooting

WASHINGTON, May 3 (Sputnik) - One individual was killed and three others injured in a mass shooting in the US state of Georgia, the Atlanta Police Department said on Wednesday.

"We are currently aware of 4 shooting victims related to this situation," the Atlanta Police Department said in a statement via social media. "Three have been transported to the hospital for treatment and a fourth has been pronounced deceased on scene."

Officers are actively searching for the suspect, who remains at large, the statement said. The suspect is believed to be armed and dangerous and should not be approached, the statement added.

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Canada Allocates \$52Mln in Humanitarian Aid for Sudan, Neighboring States - Global Affairs

WASHINGTON, May 3 (Sputnik) - Canada will be providing Sudan, South Sudan, and the Central African Republic with C\$71 million (\$52 million) worth of humanitarian aid to help mitigate the conflict's impact on the affected populations, Global Affairs Canada said on Wednesday.

"Today, the Honorable Harjit S. Sajjan, Minister of International Development and Minister responsible for the Pacific Economic Development Agency of Canada, announced that Canada has allocated over \$71 million in humanitarian assistance funding to UN, Red Cross and other NGO partners for Sudan (\$30.69 million), South Sudan (\$31.12 million) and the Central African Republic (\$10 million)," the ministry said in a statement.

Ottawa expressed deep concern over the ongoing conflict in Sudan, and its toll on the humanitarian situation of the Sudanese people and neighboring countries, the statement said, who already are affected by poverty, violence, and food insecurity.

The Canadian government also called on the parties involved to ensure the protection of civilians and infrastructure to facilitate the countrywide humanitarian efforts, the statement continued.

Sajjan, who was quoted in the release, said Canada stands ready to provide additional assistance and continues to call on the warring parties to cease hostilities.

Earlier today, the International Organization for Immigration (IOM) said over 334,000 have been internally displaced and more than 115,000 have sought refuge in neighboring countries as a result of the conflict in Sudan. On Tuesday, Sudan's Health Ministry said at least 550 people have been killed and over 4,900 injured since the conflict began.

On April 15, violent clashes broke out between the Sudanese regular armed forces and the

Rapid Support Forces paramilitary group, with the epicenter located in Khartoum. Government forces accused the RSF of mutiny and launched airstrikes against their bases. Abdel Fattah Burhan, the head of the Sudanese military, has issued a decree disbanding the RSF.

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White House Says 'Certainly' Not Encouraging Ukraine to Strike Beyond Its Borders

WASHINGTON, May 3 (Sputnik) - The United States is certainly not encouraging or enabling Ukraine to strike beyond its borders, White House Press Secretary Karine Jean-Pierre said on Wednesday.

"The United States is certainly not encouraging or enabling Ukraine to strike beyond its borders. We've been very clear from here about that," Jean-Pierre said during a press briefing in light of the drone attack against the Kremlin overnight.

Earlier on Wednesday, two drones attempted to strike the Kremlin in Moscow in what Russia says was a Ukrainian assassination attempt on Russian President Vladimir Putin. Ukraine has denied involvement in the attack.

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US Congressmen Introduce Resolution Urging European Nations to Support Taiwan - Statement

WASHINGTON, May 3 (Sputnik) - A group of US lawmakers led by Congressman Max Miller introduced a resolution calling on European nations to reaffirm their support for Taiwan and contribute to deterrence against unilateral reunification with mainland China, Miller's office said on Wednesday.

"[Lawmakers] introduced a resolution this week calling on the heads of European nations to reaffirm their support for Taiwan. This resolution expresses the importance of a unified transatlantic role in deterring the Chinese Communist Party from disrupting peace and stability in the Taiwan Strait," Miller's office said in a statement.

The resolution comes following French President Emmanuel Macron's suggestion that Europe separate itself from the United States approach to Taiwan, the statement said.

The resolution urges transatlantic unity on a "robust deterrence policy" to maintain peace and stability across the Taiwan Strait, according to a copy of the bill text.

The resolution also encourages NATO allies in particular to strengthen their engagement with Indo-Pacific partners on approaches to shared global security challenges.

Moreover, the resolution calls on European heads of state to express support for maintaining the status quo in the Taiwan Strait and condemn any threat or use of force.

"Our resolution asks our European friends a simple question: Do you side with Taiwan and

democratic values, or with an aggressive communist power that threatens the world order? This is a time for unity, and I believe most Europeans recognize that," Miller's statement said.

Other co-sponsors of the resolution include Congressmen Mike Lawler, Mike Gallagher, Anna Paulina Luna and Dan Crenshaw, the statement added.

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White House Says Aware of Kremlin Drone Attack Reports, Unable to Confirm Authenticity

WASHINGTON, May 3 (Sputnik) - The White House is aware of Russia's charge that Ukraine carried out a drone attack against the Kremlin overnight, but unable to confirm the authenticity of the attack at this time, Press Secretary Karine Jean-Pierre said on Wednesday.

"We are aware of the reports, but are unable to confirm the authenticity of them at this time," Jean-Pierre said during a press briefing.

Jean-Pierre stated that it is too early to determine if the United States believes the drone attack is a false flag operation by Russia.

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US Will Announce New Ukraine Aid Package, Including HIMARS Ammo, Howitzers - White House

WASHINGTON, May 3 (Sputnik) - The United States will announce a new security assistance package for Ukraine later on Wednesday afternoon that will include HIMARS ammunition and additional howitzers, White House Press Secretary Karine Jean-Pierre said during a press briefing.

"We will have an announcement today from the Biden-Harris administration, a new package of security assistance to help Ukraine continue to defend itself on the battlefield," Jean-Pierre said. "The package which will be announced later this afternoon by the Departments of State and Defense includes more ammunition for US-provided HIMARS that Ukraine has been using so effectively, as well as additional howitzers, artillery and mortar rounds and anti armor capabilities."

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Over 100,000 Refugees Crossed Borders as Result of Conflict in Sudan - UN Official

UNITED NATIONS, May 3 (Sputnik) - The United Nations High Commissioner for Refugees (UNHCR) is estimating the current situation in Sudan resulted in approximately 100,000 refugees, Principal Situation Coordinator in Darfur for UNHCR Toby Harward said on Wednesday.

"With regards to displacement, the UNHCR is estimating that over 100,000 refugees have now crossed the borders," Harward told the briefing.

Harward said the conflict, if it continues, could end up producing 800,000 refugees.

The future of Sudan, he added, depends on the level of confidence between the local people and Sudanese institutions.

On April 15, violent clashes broke out between the Sudanese regular armed forces and the paramilitary group Rapid Support Forces, with the epicenter located in Khartoum. The parties to the conflict have introduced a number of temporary nationwide ceasefires since then, but none has helped in settling the conflict yet.

According to the Sudanese Health Ministry, at least 550 people have been killed in the conflict, and nearly 5,000 have been injured.

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US Charges Russia's Kulkov With Computer Crimes, Unveils \$10Mln for Info Leading to Arrest

WASHINGTON, May 3 (Sputnik) - The United States charged Russian national Denis Kulkov with computer-related crimes and announced a \$10 million reward for information about him, the US Departments of State and of Justice said on Wednesday.

"A four-count indictment was unsealed today in the United States District Court for the Eastern District of New York charging Denis Gennadievich Kulkov with access device fraud, computer intrusion and money laundering in connection with his operation of Try2Check, the primary service offering 'card-checking' to cybercriminals in the stolen credit card trade," the US Attorney's Office, Eastern District of New York, said in a statement.

The United States in coordination with partners from Germany and Austria also blocked access to the Try2Check domain, according to the statement.

This platform, the release added, was processing "tens of millions" of card numbers annually.

The Justice Department accused Kulkov of making at least \$18 million in bitcoin through the allegedly illegal operations, which he used to buy a Ferrari and other luxury items with.

US Secretary of State Antony Blinken said in a separate statement that Washington announced a \$10 million reward for information that could lead to Kulkov's capture.

If convicted, Kulkov will face a 20-year term in prison, according to the Justice Department.

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Atlanta Police Say Responding to Active Shooter Situation, Multiple People Injured

WASHINGTON, May 3 (Sputnik) - The Atlanta Police Department said on Wednesday that it is responding to an active shooting with multiple people injured.

"We are working an active shooter situation inside a building... We are aware of multiple people injured. No suspect in custody," the Atlanta Police Department said in a statement via Twitter.

The police urge people in the area to secure their buildings and shelter in place, the statement said.

The public will be kept updated on the situation through the Atlanta Police Department's social media accounts and website, the statement added.

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Republican Senators Warn US Border Crisis Will Worsen When Title 42 Expulsion Policy Ends

WASHINGTON, May 3 (Sputnik) - Republican senators on Wednesday warned that the crisis on the US border with Mexico will go from bad to worse when the Title 42 expulsion policy ends next week.

A massive surge of illegal migrants is expected to overwhelm the US southern border after the Title 42 health emergency order - which allowed the US government to turn away illegal immigrants at the border to prevent the spread of COVID-19 - is set to expire on May 11.

"All hell is going to break loose on the southern border when Title 42 ends," Senator Lindsey Graham said during a press conference.

The Biden administration has the power to keep the policy in place and it has no alternative to prevent a surge of migrants on the border, Graham added.

Senator John Cornyn warned during the press conference that the flood of illegal migrants pouring over the US southern border will turn into a tsunami once Title 42 ends next week.

Senator Ted Cruz said President Joe Biden's decision to send 1,500 active duty troops will not do anything to secure the border because migrants will eventually be detained and released into the public while they await their immigration proceedings under the so-called "catch and release" immigration policy.

An all-time record number of migrants have arrived at the US southern border under the Biden administration, hitting two consecutive records in 2021 and 2022, exceeding 2.3 million people. In fiscal year 2023, the US authorities said they have encountered more than 1.2 million migrants.

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US Analysts Scouring Data for Info On Alleged Ukrainian Drone Attack in Moscow - Reports

WASHINGTON, May 3 (Sputnik) - US officials are investigating an alleged assassination attempt on Russian President Putin by Ukraine overnight on Tuesday, with a particular focus on sussing out how an attack drone could have gotten so close to the Kremlin's residence, CNN reported on Wednesday.

Though the US has yet to see signs that an attack was planned by either Russian or Ukrainian actors, analysts across the country are sifting through intelligence, including intercepted communications and satellite imagery, for clues as to what might have taken place, said the report.

This is not the first time that Ukraine has been accused of attempted drone strikes deep inside Russian territory, the report said, citing an event earlier this year when a Ukrainian drone crashed southeast of the capital near the village of Gubastovo.

Earlier in the day, the Kremlin said that Kiev attempted to strike the Kremlin residence of the Russian President with unmanned aerial vehicles (UAVs) on Tuesday night. Moscow has said that Putin was not in the Kremlin at the time of the attacks.

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Canadian Court Fines SGS Canada, Imperial Oil \$683,000 Over Discharging Petroleum in River

WASHINGTON, May 3 (Sputnik) - The Court of Cayuga in the Canadian Province of Ontario has fined C\$930,000 (US\$683,000) SGS Canada and Imperial Oil Limited for discharging petroleum products into a watercourse, the Ontario government said in a statement on Wednesday.

In 2019, Imperial Oil was responsible for spilling petroleum products on a watercourse from its refinery in Nanticoke. The company failed to notify the Ministry of Environment, Conservation and Parks of its actions.

"The conviction against SGS Canada Inc. is for permitting the discharge of a petroleum product into a watercourse which may impair the quality of the water. The conviction against Imperial Oil Limited is for failing to forthwith notify the ministry of the discharge that may impair the quality of the water of any waters," the statement said.

SGS Canada was fined C\$55,000 after being convicted of one violation of the Ontario Water Resources Act (OWRA), the statement said.

As for Imperial Oil Limited, the fine rose up to C\$875,000, also for one violation of the OWRA, the statement added.

Both SGS Canada and Imperial Oil limited have been given a period of 90 days to pay the fines, according to the statement.

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RFK Jr. Says Zelenskyy Could Have Avoided Conflict With Russia by Saying 'No' to NATO

WASHINGTON, May 3 (Sputnik) - Democratic presidential candidate Robert F. Kennedy Jr. said on Wednesday that Ukrainian President Volodymyr Zelenskyy had a chance to avoid the conflict with Russia by simply refusing to join NATO.

"In 2019 actor and comedian Volodymyr Zelenskyy ran as the peace candidate winning the Ukrainian presidency with 70% of the vote. As Benjamin Abelow observes in his brilliant book, 'How the West Brought War to Ukraine,' Zelenskyy almost certainly could have avoided the 2022 war with Russia simply by uttering five words - 'I will not join NATO,'" Kennedy said in a tweet.

According to Kennedy, Zelenskyy was forced to continue the dangerous path to NATO by neoconservatives in the Biden administration and by violent fascist elements within the Ukrainian government.

Moreover, Zelenskyy even allowed the United States to place its nuclear-capable Aegis missile launchers along Ukraine's 1,200-mile border with Russia and thereby provoked Russia, the presidential candidate added.

Moscow launched its special military operation in Ukraine on February 24, 2022. Russian and Ukrainian delegations have engaged in several rounds of peace talks since then, but the negotiations ultimately reached an impasse. Russia has insisted that it is open for talks with Ukraine, even after Ukrainian President Volodymyr Zelenskyy signed a decree prohibiting negotiations with Moscow in October 2022.

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US Senate to Develop Legislation on Competition With China in Coming Months - Schumer

WASHINGTON, May 3 (Sputnik) - The US Senate will develop bipartisan legislation in the coming months to strengthen the United States' competitiveness with China, Majority Leader Chuck Schumer said on Wednesday.

"Today, we are announcing a new initiative, one that will build on this momentum [of bipartisan China-related bills] and develop new and significant bipartisan legislation," Schumer said during a press conference.

Schumer said he directed Democratic committee chairs to work with Republican ranking members to develop legislation related to US competitiveness with China.

Measures developed by lawmakers will be combined in the coming months into "one large Chinese government competition bill," Schumer also said.

The initiative will focus on several key areas, including halting China's advanced technological progress, limiting investment in the Chinese government and bolstering relationships with partners to provide an alternative to cooperation with China, Schumer added.

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UN Asks Russia, Ukraine to Avoid Escalating Conflict After Attack on Kremlin - Spokesman

UNITED NATIONS, May 3 (Sputnik) - The United Nations has called on Russia and Ukraine to refrain from engaging in actions that could escalate the conflict amid reports of a drone attack on the Kremlin, UN spokesperson Farhan Haq said on Wednesday.

"We have seen the reports and are aware of the statements made in this regard by the Russian and Ukrainian authorities. The UN is not in a position to confirm these reports. We strongly reiterate our call on all concerned to refrain from any rhetoric or action that could further escalate the conflict," Haq said.

Earlier on Wednesday, two Ukrainian drones approached the Kremlin and detonated on the premises of the Senate. The Russian authorities have labeled the incident a terrorist act and an attempt on the life of President Vladimir Putin.

Officials from the Ukrainian government have denied their involvement in the foiled attack on the Kremlin.

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JPMorgan Declines Comment on Possibility of Processing 40 Russian Grain Export Payments

WASHINGTON, May 3 (Sputnik) – US bank JPMorgan Chase declined to comment on media reports that it could process another 40 Russian grain export payments as part of the UN efforts to save the Black Sea grain deal.

"We are declining to comment," JPMorgan spokesperson Brian Marchiony told Sputnik on Wednesday.

Earlier in the day, Reuters reported, citing two sources familiar with the situation, that JPMorgan Chase & Co could process another 40 Russian grain export payments in order to support efforts to extend the Black Sea Grain Initiative. The United Nations is currently working with Russia's Rosselkhozbank on the issue, the report said.

Russian Foreign Ministry spokeswoman Maria Zakharova has said that a new round of consultations on the grain deal with the participation of a UN representative will be held in Moscow on May 5.

The grain deal was brokered by the United Nations and Turkey between Russia and Ukraine in July 2022 to facilitate exports of agricultural products from Black Sea ports during the conflict. The package agreement also includes a memorandum of understanding between Russia and the UN to unblock Russian grain and fertilizer exports amid Western sanctions.

The deal has since been extended twice and is due to expire on May 18 unless Russia agrees to renew it.

Moscow has repeatedly raised concerns that the part of the deal regarding Russian exports has not been fulfilled. Russian Foreign Minister Sergey Lavrov raised the issue at a meeting with UN Secretary-General Antonio Guterres in New York last month.

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Congressman Gosar's Office Says Unsure How Congress Will Address Kremlin Drone Attack

WASHINGTON, May 3 (Sputnik) - US Congressman Paul Gosar's office told Sputnik on Wednesday they are unsure what lawmakers intend to do to address the drone attack against the Kremlin.

"We did see that. Not sure what Congress intends to do," Gosar's office said in a statement.

Earlier on Wednesday, two drones attempted to strike the Kremlin in Moscow in what Russia says was a Ukrainian assassination attempt on Russian President Vladimir Putin. Ukraine has denied involvement in the attack.

According to media reports, the Biden administration will hold a closed briefing with the US Senate Intelligence Committee at 2:30 p.m. ET about the drone attack against the Kremlin in Moscow. The report added that US officials continue to work to confirm Russia's claims of Ukraine's involvement in the attack.

The Pentagon and State Department acknowledged they are aware of reports about the attack but indicated they cannot validate them at this time.

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Oil Selloff Deepens as Federal Reserve Ponders New Interest Rate Hike in Softening Economy

NEW YORK, May 3 (Sputnik) - The May selloff in oil accelerated as crude prices tumbled nearly 5% early on Wednesday, in a near repeat of the previous session, as investors fretted over what the Federal Reserve would do with interest rates in the softening US economy.

Further pressuring oil were soft weekly demand numbers for US crude, gasoline and diesel.

Crude prices hit new five-week lows, tumbling hours before the Fed's Federal Open Market Committee (FOMC) was scheduled to announce its rates decision for May.

"Today was always likely to mark the end of the US central bank's tightening cycle - not that it has explicitly signaled this - but we've now reached a stage in which every rate hike could have unwanted and unintended consequences," Craig Erlam, analyst at online trading platform OANDA, said.

The United States may be heading for recession and they may not be alone, which doesn't bode well for crude demand, Elam added.

New York-traded West Texas Intermediate (WTI) was down \$3.36, or 4.7%, to \$68.31 per barrel by 11:23 ET (15:23 GMT). The session low was \$68.28. On Tuesday, WTI settled down \$4, or 5.3%.

From a technical perspective alone, WTI could lose after another \$2 a barrel or so, Sunil Kumar Dixit, chief technical strategist at SKCharting.com, said.

If selling intensifies, the decline in WTI can extend to the 200-week SMA of \$67, Dixit told

Sputnik, referring to the Simple Moving Average.

"But there's also the chance of a recovery towards the \$71.80- \$72.60 levels as the market is quite oversold as it is," he added.

London-traded Brent crude was off by \$3.30, or 4.4%, to \$72.02. The session bottom was \$72. In the previous session, Brent settled down \$3.99, or 5%.

To fight inflation, the Fed has added 475 basis points to rates in nine increases since March 2022. Rates now stand at a peak of 5%, compared with just 0.25% at the start of the coronavirus pandemic in March 2020. Another quarter-point hike from today will bump up rates to a peak of 5.25%.

Inflation grew by 4.2% in the year to March from a four-decade high of 6.6% in the 12 months to March 2022.

Despite the cooling in prices, annual inflation remains at more than double the Fed's 2% target. The US banking sector, meanwhile, exhibited new signs of stress this week with the takeover of First Republic Bank. Adding to concerns were a potential debt default by the United States and readings on US factory orders and durable goods that came in lower than expected.

Wednesday's sell-off in oil accelerated after the US Energy Information Administration (EIA) reported a modest drawdown in US crude stockpiles for last week. The agency also cited a surprise build in gasoline inventories and a slighter larger than expected drop in distillate balances.

US crude inventories fell by almost 1.3 million barrels last week, declining for a third straight week though far less than the prior week, while gasoline stockpiles actually rose versus expectations for a drop, the Energy Information Administration, or EIA, reported in its Weekly Petroleum Status Report for the week ended April 28.

On the gasoline inventory front, the EIA reported a build of 1.743 million barrels. Analysts had expected the agency to cite a draw of 1.157 million barrels instead, after the previous drop of 2.408 million barrels for the week to April 14.

With distillate stockpiles, the EIA reported a drop of 1.191 million barrels. Analysts had forecast a 1.084 million barrel draw, against a decline of 0.576 million in the prior week. Distillates are refined into heating oil, diesel for trucks, buses, trains and ships, and fuel for jets.

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Czechs Join US-Led Artemis Accords For Cooperation, Rules Enforcement in Space - NASA

WASHINGTON, May 3 (Sputnik) - The Czech Republic signed the Artemis Accords at a ceremony podcast from NASA headquarters in Washington, the US space agency said in a statement on Wednesday.

"Acting Assistant Secretary Jennifer Littlejohn, NASA Administrator Bill Nelson and US Ambassador to the Czech Republic Bijan Sabet welcomed the Czech Republic as the 24th Artemis Accords signatory at a ceremony on May 3 at NASA Headquarters," the State Department said in an accompanying press release.

Foreign Minister Jan Lipavsky signed on behalf of the Czech Republic, the release said.

The signing of the Artemis Accords opens up new opportunities for high-tech cooperation between the United States and the Czech Republic, the release added.

The accords are a set of non-legally binding principles grounded in the Outer Space Treaty of 1967 to guide civil space exploration and use on the Moon and beyond, according to the release.

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Ajay Banga Selected as World Bank President

WASHINGTON, May 3 (Sputnik) – The World Bank announced on Wednesday that its executive directors selected Ajay Banga to be the next President for a five-year term that begins on June 2.

"The Executive Directors of the World Bank today selected Ajay Banga as President of the World Bank for a five-year term beginning June 2, 2023," the World Bank said in a press release.

Banga is former CEO of Mastercard and currently serves as vice chairman at the growth equity firm General Atlantic. Banga also worked on the US President's Advisory Committee for Trade Policy and Negotiations and co-chaired the Partnership for Central America alongside US Vice President Kamala Harris.

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US Sees 'Nothing Wrong' in Working With China on Ukraine Peace - Blinken

WASHINGTON, May 3 (Sputnik) – The United States sees "nothing wrong" in cooperating with China on reaching a just and durable peace in Ukraine, Secretary of State Antony Blinken said on Wednesday.

"In principle, there is nothing wrong with that if we have a country, whether it is China or other countries that have significant influence, that are prepared to pursue a just and durable peace. We would welcome that, and it is certainly possible that China would have a role to play in that effort," Blinken said during an interview with The Washington Post, when asked if the United States can work in parallel with China on reaching peace in Ukraine.

However, Blinken insisted, China has to accept that there is a "victim" and an "aggressor" in this situation, and there is no equivalence between them.

"I have to say that until recently it was very unclear whether China accepted that basic principle. I am still not sure that they do, but at least, President Xi [Jinping] has now had a conversation with President [Volodymyr] Zelenskyy," Blinken said.

Blinken pointed out that any peace has to be "just and durable," and it is important to not let Russia "attack Ukraine again" in the future.

The Chinese Foreign Ministry said in April that Special Representative of the Chinese Government on Eurasian Affairs Li Hui, a former Chinese ambassador to Russia, will head the country's delegation to Ukraine and other countries for consultations on the political settlement of the crisis.

On February 24, one year after the start of Russia's special military operation in Ukraine, Beijing released a 12-point document entitled "China's Position on the Political Settlement of the Ukraine Crisis," calling for respect for the sovereignty of all countries, a cessation of hostilities and the resumption of peace talks between Moscow and Kiev.

Russian President Vladimir Putin has said that some of the provisions of the plan could be a basis for a peace settlement "if the West and Kiev are ready for it."

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Sudan to Move Toward Full-Blown Conflict, Human Rights Situation 'Catastrophic' - UN

UNITED NATIONS, May 3 (Sputnik) - Sudan is moving toward a full-scale conflict and the effect on the human rights situation in the country has been "catastrophic," UN High Commissioner for Human Rights Volker Turk said on Wednesday.

"The latest country to move toward full-blown conflict is Sudan. The human rights impact of the current fighting has been catastrophic. It is heartbreaking," Turk said during a meeting of the UN Security Council.

The future of Sudan depends on the level of confidence of the people in the Sudanese institutions, Turk added.

On April 15, clashes broke out between the Sudanese military and the paramilitary group Rapid Support Forces (RSF), in and around the capital of Khartoum. The parties to the conflict have introduced a number of temporary nationwide ceasefires since then, but they have not helped yet settle the conflict.

According to the Sudanese Health Ministry, at least 550 people have been killed so far and nearly 5,000 have been injured.

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NY State Phasing Out Fossil Fuels and Shifting to Renewable Energy – Statement

WASHINGTON, May 3 (Sputnik) – Leaders of the New York State Assembly announced today that the 2023-24 budget includes several provisions that will phase out the use of fossil fuels in new buildings and invest in new renewable energy projects to help New York State meet the goals of the Climate Leadership and Community Protection Act (CLCPA), a press release said on Wednesday.

"In this budget, we are taking important steps to reduce our state's carbon emissions and move

us away from fossil fuels to renewable energy sources, while at the same time providing much-needed relief to ratepayers across New York State,” said Energy Committee Chair Didi Barrett. “We will continue to fight for innovative, affordable renewable energy solutions that will help us to become a greener and cleaner state.”

One provision will phase in requirements that will make all new buildings be all-electric beginning in 2025. Hospitals, critical infrastructure and commercial food establishments are exempt from the requirements, as are buildings where the local grid will not be able to handle the load. In addition, existing buildings and appliances will not be affected by this legislation. The budget will establish a Climate Action Fund where revenues generated from regulation of the CLCPA will be deposited. At least 33 percent of the fund would be set aside for consumer and small business rebates. Moreover, prospective projects will adhere to Buy American requirements, and projects that receive \$100,000 or more would be subject to prevailing wage and labor peace agreements.

The budget authorizes the New York Power Authority (NYPA) to build renewable energy projects to fill the gaps needed to meet CLCPA goals. One provision is the creation of the Renewable Energy Access and Community Help (REACH) program, which would provide bill credits to low- and moderate-income customers in underserved communities while maintaining what officials say will be “an adequate and reliable supply of electric power and energy.”

All of the new measures will adhere to established labor protections, including prevailing wage and Buy American requirements for all renewable projects, officials said.

The governor signed the CLCPA into law in 2019. The bill sets vital environmental standards, including decreases in greenhouse gas emissions and stepping up implementation of renewable energy to focus on and ease the effects of climate change.

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Pentagon Says Has Seen Reports of Kremlin Attack But Has Nothing to Say Right Now

WASHINGTON, May 3 (Sputnik) - The Defense Department has seen reports of the drone attack against the Kremlin but has nothing to say at present, a Pentagon spokesperson told Sputnik on Wednesday.

Earlier on Wednesday, two drones attempted to strike the Kremlin in Moscow in what Russia says was a Ukrainian assassination attempt on Russian President Vladimir Putin. Ukraine has denied involvement in the attack.

"We've seen those reports but have nothing to offer right now," the spokesperson said.

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Biden Admin. Will Brief US Senate Panel on Kremlin Drone Attack at 2:30 p.m. ET - Reports

WASHINGTON, May 3 (Sputnik) - The Biden administration will hold a briefing with the US Senate Intelligence Committee at 2:30 p.m. ET on an explosive drone attack against the Kremlin in Moscow, Politico reported on Wednesday.

Earlier on Wednesday, two explosive drones attempted to strike the Kremlin in what Russia claims was a Ukrainian assassination attempt against Russian President Vladimir Putin.

Administration officials will brief members of the Senate Intelligence Committee as they continue to work to confirm Russia's claims of Ukrainian involvement in the attack, the report said, citing US officials.

The committee schedule lists the meeting at 2:30 p.m. ET as a closed hearing.

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UN Rights Chief Says Haiti 'Dangling Over Abyss'

UNITED NATIONS, May 3 (Sputnik) - Haiti is on the verge of an "abyss" in terms of the social contract and rights situation, High Commissioner for Human Rights Volker Turk said on Wednesday.

"I visited the country in February. It is dangling over an abyss. The State's lack of capacity to fulfill human rights has completely eroded people's confidence. The social contract has collapsed," Turk told the UN Security Council.

The UN official pushed for an immediate deployment of a "time-bound, specialized and human rights-compliant support force" to support Haiti's institutions.

A longer-term challenge is the building of robust institutions that deliver on human rights, Turk added.

Haiti has long been mired in a socio-political crisis that escalated after the assassination of President Jovenel Moise on July 7, 2021.

The Haitian government has asked the international community to deploy troops in the country with a view to deterring crime and violence. The US and Canada have so far supplied the nation with armored military aircraft, vehicles and small ships to help the Haitian authorities in their fight against armed gangs.

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Blinken Says Hopes to Reschedule Trip to China Sometime This Year

WASHINGTON, May 3 (Sputnik) - US Secretary of State Antony Blinken said on Wednesday that he hopes to reschedule his trip to China sometime this year.

"I am," Blinken said during an interview with the Washington Post when asked whether he is hopeful that his canceled trip to China will be rescheduled this year.

Blinken said the relations between Washington and Beijing are competitive as well as complex

and the United States has a strong interest in ensuring that the competition between the two countries does not lead to conflict.

"At the very least, we need to have a floor under this relationship," Blinken added.

In February, an alleged Chinese surveillance balloon flew across the continental United States, including near sensitive military sites. President Joe Biden authorized the US military to shoot down the balloon over the Atlantic Ocean and recover the wreckage for further analysis. China maintains that the balloon was a civilian airship engaged in scientific research.

The balloon incident prompted Blinken to cancel his scheduled trip to China.