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Trending topics: 30th July 2018

Thirty-Eight Honduran politicians, including members of Congress and a deputy minister, have been jailed while awaiting trial on allegations on their involvement in the “Pandora Box” bribery scandal, which is related to the diversion of public funds from agriculture projects.



“An arrest warrant was put out last Saturday for 38 current and former government and elected officials accused of being involved in the Pandora’s Box case. The case involves the embezzlement of over US\$11.7 million in public funds earmarked for agricultural and horticultural projects, allegedly laundered through the NGO ‘We Are All Honduras’ and channeled to National Party 2013 electoral campaigns, including current President Juan Orlando Hernandez’s first presidential run.”

Telesur, July 26th 2018

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Two former employees of Deutsche Bank were charged with fraudulent and manipulative trading involving precious metals futures contracts.



“The two are accused of engaging in a multiyear scheme to defraud other traders on the Commodity Exchange Inc., a venue run by the Chicago Mercantile Exchange Group. Prosecutors said they worked with another Deutsche Bank trader, David Liew, to place fraudulent orders that they didn’t intend to execute to create a false sense of supply and demand and induce other traders to enter into transactions they wouldn’t have otherwise made”.

Bloomberg, July 25th 2018

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The Bank of England examines big four accountant KPMG after a string of scandals including its role in the Carillion collapse and its involvement with the controversial Gupta family in South Africa.



“Now KPMG faces a whole new round of reputational risk, as the Bank of England has begun probing the firm’s continued viability. The Bank of England’s Prudential Regulation Authority is considering whether the scandals in South Africa, America, and even audit work done for U.K. construction and facilities management firm Carillion, which collapsed this year, could put the rest of KPMG’s international work at risk, as well as the financial health of the organization”

-Compliance Week, July 25th 2018

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