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A United States judge has agreed to delay the release of a report that says HSBC Holdings Plc "moved too slowly" to enhance its anti-money laundering compliance programme following a \$1.9 billion pact with the U.S. Justice Department. District Judge John Gleeson stayed the release while prosecutors and London-based HSBC appeal his January ruling, which required the unsealing of a report by a federal monitor. The monitor was appointed as part of a 2012 deferred prosecution deal.

Judge Gleeson also agreed to redact parts of the January 2015 report to reduce the risk of criminals exploiting weaknesses in the anti-money laundering and sanctions compliance programmes. Many commentators, however, have pointed out the irony of HSBC now voicing concerns about money laundering risks when it did little to distance itself from such activity until recently.

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