



Bloomberg Reporter: “We Seem To Be Tailspinning Into Chaos”

Description

USA: Some scary observations from [Bloomberg senior markets reporter Nikos Chrysoloras](#), as tweeted late on Sunday.

- 1) **BP decided to take a hit** of as much as \$25 billion, [just to leave Russia immediately](#)
- 2) [Russia’s bond market is collapsing](#)
- 3) Russians lined up at [cash machines around the country](#) to **withdraw foreign currency**
- 4) Unless there’s a surprise de-escalation, Monday may turn out to be a [dramatic day for the ruble, Russian stocks, and European markets](#)
- 5) The European Union [closed its airspace to Russia](#). The blockade applies to any plane owned, chartered or otherwise controlled by a Russian person. Unprecedented
- 6) The decision to **exclude Russian banks from the SWIFT** messaging system [could result in missed payments and giant overdrafts within the international banking system](#)
- 7) [The EU is going after oligarchs](#). Essentially now the entire political and economic elite of the country is sanctioned
- 8) The U.S. Embassy in Russia said **citizens in the country should consider departing *immediately*** – [The EU approved \\$500 million in lethal military aid to be used against Russia’s invading forces](#) in ?? and banned ?? state media – also unprecedented
- 9) The EU also [banned all transactions with the Russian central bank](#), severely curbing its ability to use foreign currency reserves to cushion the devastating blow from the sanctions

10) The situation on the front is unclear, but it seems [Ukrainian facilities containing nuclear waste suffered damage](#)

11) Putin says he put his [nuclear forces on “high alert”](#). Unclear what this means and what are his intentions. On the tactical side, things are definitely not going as well as he had hoped

12) Could planned talks lead to some sort of **resolution**? [Unclear what could a mutually acceptable solution be](#)

13) Meanwhile, Chancellor Olaf Scholz announced [plans for a massive boost in defense spending in the latest historic policy shift in Germany triggered by Russia’s invasion of Ukraine.](#)

Or put another way...

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