



EU Provides \$500 Million To Buy Arms For Ukraine; Turkey Readies Closure Of Straits To Russian Navy

Description

EU/UKRAINE: Update (1750ET): There's now an EU-wide consensus on supplying Ukraine with arms amid reports that large columns of ground and armored forces are moving closer to Kiev, and as fighting rages across other parts of Ukraine. "European Union member states on Sunday agreed to **unblock 450 millions euros (\$500 million) for members states to buy arms for Ukraine**, the bloc's foreign policy chief Josep Borrell said," the AFP reports.

"The measure is part of a wide-ranging package of support and sanctions agreed by the 27 EU states. Borrell said they also formally **approved a move to ban any transactions with the Russian Central Bank.**" It comes as unconfirmed reports suggest Putin may be frustrated at the slower than expected progress of the Russian forces.

Jaw-dropping. Borrell says EU military package may include "supplying fighter jets" for Ukraine's air force, EU has spoken w/ Ukrainian foreign minister "about the type of jets the Ukrainian military needs" & there are "member states...able to supply them"

<https://t.co/hSTIGlrldo> pic.twitter.com/6RdT5rJKiT

— Shashank Joshi (@shashj) [February 27, 2022](#)

Also on Sunday for the first time Turkey signaled it is **ready to block Russian naval access to the Black Sea...**

"Turkey's foreign minister said Sunday that the situation in Ukraine **had become a war**, a legal distinction that paves the way for Ankara to potentially **ban Russian warships from entering the Black Sea through a strategic chokepoint**," [The Wall Street Journal](#) reports. The terms of the 1936 Montreux Convention is now expected to be triggered. Speaking to CNN Turk Foreign Minister Mevlüt Çavuşoğlu said:

“We came to the conclusion that the situation in Ukraine has transformed into a war,” and this means **“We will implement all articles of Montreux transparently.”**

Last Thursday – which was the first day of the all-out Russian invasion, Ukraine’s government urged Turkey to close the Bosphorus and Dardanelles Straits for all Russian warship passage.

Anyone who covered and reported on Russia’s intervention in Syria knows they are holding back in Ukraine. Seeing the way things are unfolding now makes you realise just how much of a testing ground and firing range Syria was for the Russian military.

— Danny Makki (@danny_makki) [February 27, 2022](#)

Meanwhile, things may be **covertly ratcheting up in terms of Western support for a Ukrainian insurgency against the Russian advance** and presence in Ukraine.

NEW: A group of 10 special operations forces veterans are staging in Poland and preparing to cross into Ukraine, where they plan to take up Zelensky on his offer to join a new foreign military unit, according to a US Army veteran arranging their passage.

<https://t.co/sArf6LE2QT>

— Christopher Miller (@ChristopherJM) [February 27, 2022](#)

Though unconfirmed, the latest statements out of the Ukrainian presidential official [include the following](#) :

- 11 Russian troop transport ships are inbound to Odessa
- Each ship containing one battalion each
- landing to be attempted

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Update (1517ET): The State Department is now warning all US nationals inside Russia to consider leaving the country immediately as more and more European airspace around Russia is being closed by the orders of Western allied governments as part of severe sanctions measures aimed at isolating Russia and its economy.

“US citizens should consider departing Russia immediately,” a US Embassy-Moscow statement said.

US Embassy in Moscow says: “US citizens should consider departing Russia immediately.”
pic.twitter.com/i0IkLq66Ka

— Mohammed Soliman (@ThisIsSoliman) [February 27, 2022](#)

Likely there are tens of thousands of US citizens or dual nationals in Russia.

Meanwhile both the White House and Pentagon have called Putin putting his nuclear forces posture on “high alert” an “**unnecessary**” and “**escalatory**” **major step**...

Sunday background briefing with senior U.S. defense official winding down.

Up front, official acknowledges reports that Putin has put his nuclear forces on alert and said that it is “not only an unnecessary step for him to take, but an escalatory one.”

— Dan Lamothe (@DanLamothe) [February 27, 2022](#)

And the White House statement on Sunday included [the following](#):

White House press secretary Jen Psaki said Sunday that Russian President Vladimir Putin’s decision to put Russia’s deterrence forces, which includes nuclear arms, on high alert are part of a wider pattern of unprovoked escalation and “manufactured threats” from the Kremlin.

“This is really a pattern that we’ve seen from President Putin through the course of this conflict, which is manufacturing threats that don’t exist in order to justify further aggression — and the global community and the American people should look at it through that prism,” Psaki told ABC’s George Stephanopoulos on “This Week.”

Additionally, a senior administration official told CNN on Sunday that Putin’s move was “yet another escalatory and totally unnecessary step,” a senior administration official said Sunday.

Meanwhile, even Switzerland is now reportedly looking to jump on the EU sanctions bandwagon as the economic noose tightens...

If accurate that Switzerland will join the economic sanctions tomorrow that is a serious blow to Moscow’s dwindling economic lifelines. The move could freeze action at the Bank for International Settlements where Russia likely holds close to \$25 billion in reserve assets.
pic.twitter.com/WuJMcYY8fa

— Josh Lipsky (@joshualipsky) [February 27, 2022](#)

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Update (1404ET): The mayor of Kiev Vitali Klitschko has declared that the capital city is **now fully surrounded and under siege, preventing the possibility of civilians being evacuated.**

When asked by press about emergency evacuation efforts, Mayor Klitschko responded: “We can’t do that, because all ways are blocked,” according to the AP. **“Right now we are encircled.”**

Kiev seemingly surrounded. Air raid sirens going off all over as well. Preparing the final push? <https://t.co/Pttr0ekPDd>

— Savage Viking (@SavageViking42) [February 27, 2022](#)

Meanwhile there are new alarming reports suggesting sites in Ukraine storing radioactive waste are witnessing heavy fighting, suggesting the potential for large-scale contamination.

Just one of many horrifying reasons why the US, EU countries should be openly encouraging ceasefire talks between Ukraine and Russia pic.twitter.com/G2EhJCpzy6

— Kevin Gosztola (@kgosztola) [February 27, 2022](#)

According to the latest breaking reports:

- EU MINISTERS APPROVE SENDING JOINT MILITARY AID TO UKRAINE
- SATELLITE FIRM MAXAR SAYS LATEST IMAGES SHOW LARGE DEPLOYMENT OF RUSSIAN GROUND TROOPS MOVING IN DIRECTION OF KYIV, APPROXIMATELY 40 MILES/64 KM AWAY
- SWISS PRESIDENT CASSIS TELLS TELEVISION IT “VERY PROBABLE” THAT SWITZERLAND WILL FOLLOW EUROPEAN UNION ON MONDAY IN SANCTIONING RUSSIA AND FREEZING ASSETS
- MAXAR SAYS RUSSIAN CONVOY EXTENDS MORE THAN 3.25 MILES (5 KM) AND CONTAINS FUEL, TANKS
- FEDEX SAYS SERVICES IN AND OUT OF RUSSIA ARE TEMPORARILY SUSPENDED UNTIL FURTHER NOTICE -WEBSITE
- UPS SAYS INTERNATIONAL SHIPMENTS TO RUSSIA, UKRAINE SUSPENDED UNTIL FURTHER NOTICE

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Update (1200ET): Despite the relatively positive news that Ukraine has agreed to talks with Russia, the European Union has issued a notable escalation in its ‘sanctions’ against Russia.

We are stepping up our support for Ukraine.

For the first time, the EU will finance the purchase and delivery of weapons and equipment to a country under attack.

We are also strengthening our sanctions against the Kremlin.
<https://t.co/qEBICNxYa1>

— Ursula von der Leyen (@vonderleyen) [February 27, 2022](#)

European Commission President Ursula von der Leyen said Sunday that the 27-nation bloc will close its airspace to Russian airlines, fund supplies of weapons to Ukraine and ban some pro-Kremlin media outlets in response to Russia's invasion.

“For the first time ever, the European Union will finance the purchase and delivery of weapons and other equipment to a country that is under attack.”

Von der Leyen added that “we are **shutting down the EU airspace for Russians**. We are proposing a prohibition on **all Russian-owned, Russian registered or Russian-controlled aircraft**. These aircraft will no more be able to **land in, take off or overfly the territory of the EU**.”

First, we are shutting down the EU airspace for Russian-owned, Russian registered or Russian-controlled aircraft.

They won't be able to land in, take off or overfly the territory of the EU.

Including the private jets of oligarchs. pic.twitter.com/o551M9zekQ

— Ursula von der Leyen (@vonderleyen) [February 27, 2022](#)

She said also **the EU will ban “the Kremlin's media machine**. The state-owned Russia Today and Sputnik, as well as their subsidiaries, will **no longer be able to spread their lies to justify Putin's war and to sow division in our union**.”

“We are developing tools to ban their toxic and harmful disinformation in Europe.”

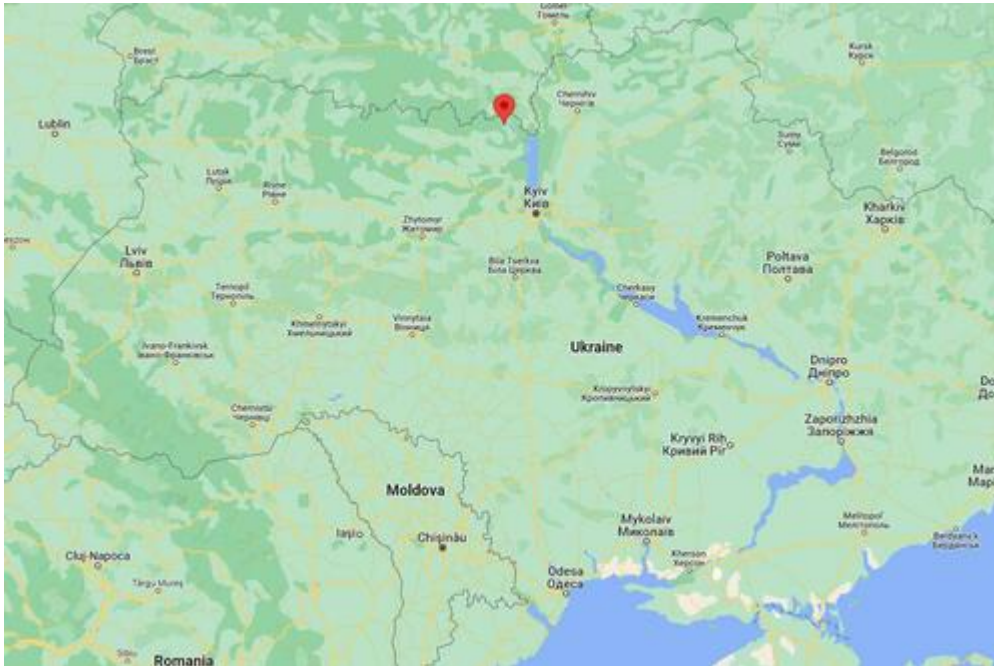
Hungary – for now – has said that it won't supply arms to Ukraine.

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As we detailed earlier, in a hopeful sign of de-escalation, Ukrainian officials said they will meet Russian counterparts at the Belarus border, shortly after Vladimir Putin said he is putting Russia's nuclear forces on higher alert.

In a Facebook post, President Volodymyr Zelenskiy said that Ukraine has agreed to talks with Russia on the Belarusian-Ukrainian border.

“We have agreed that the Ukrainian delegation will meet with Russian without prior conditions on the Ukrainian-Belarusian border, in the area of the Pripyat River,” Zelenskiy said. A delegation has already left Kyiv, Fedir Venislavskyi, a member of Zelenskiy’s party, said in televised comments.



The Ukraine foreign minister said that he will go to listen to what Russia has to say and that he will not surrender territory.

Ukraine's Foreign Minister Dmytro Kuleba has confirmed a Ukrainian delegation is heading to Belarus “without any preliminary agreements of the outcome of the talks” ??

pic.twitter.com/bxW3WYznHB

— Al Jazeera English (@AJEnglish) [February 27, 2022](#)

The confirmation came after Russia earlier sent a negotiation team to the southeastern Belarusian city of Gomel. Kremlin spokesperson Dmitry Peskov said the “Russian delegation is ready for talks, and we are now waiting for the Ukrainians” in the Belarusian city of Homel, per AP.

In response, Zelensky said in a video address that he’s open to talks, but not in Belarus which he said was [not neutral territory](#).

“If there had been no aggressive action from your territory, we could talk in Minsk ... other cities can be used as the venue for talks,” Zelensky said. “We want peace, we want to meet, we want an end to the war,” he added.

“Warsaw, Bratislava, Budapest, Istanbul, Baku — we proposed all that to the Russian side. Any other city would work for us, too, in a country from whose territory rockets are not being fired.”

While an encouraging development, this won't be the first time that the two nations have exchanged proposals for a potential ceasefire, only to see the plans collapse.

The news helped push the [weekend IG spread market](#) for the “weekend Dow” higher by about 150 points although it remains well in the red from Friday's close.

Weekend Wall Street chart ①



Meanwhile, in the latest battlefield developments, overnight Russian forces on Sunday attacked Kharkiv, Ukraine's second-biggest city. Much of Europe has closed its airspace to Russia, and offers of military assistance continue to flow in.

Also overnight, Western nations agreed to exclude some Russian banks from the SWIFT messaging system, used for trillions of dollars worth of transactions between banks around the world, further isolating Russia's economy and financial system.

BY TYLER DURDEN

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