



Special Media Report: UKRAINE TURMOIL

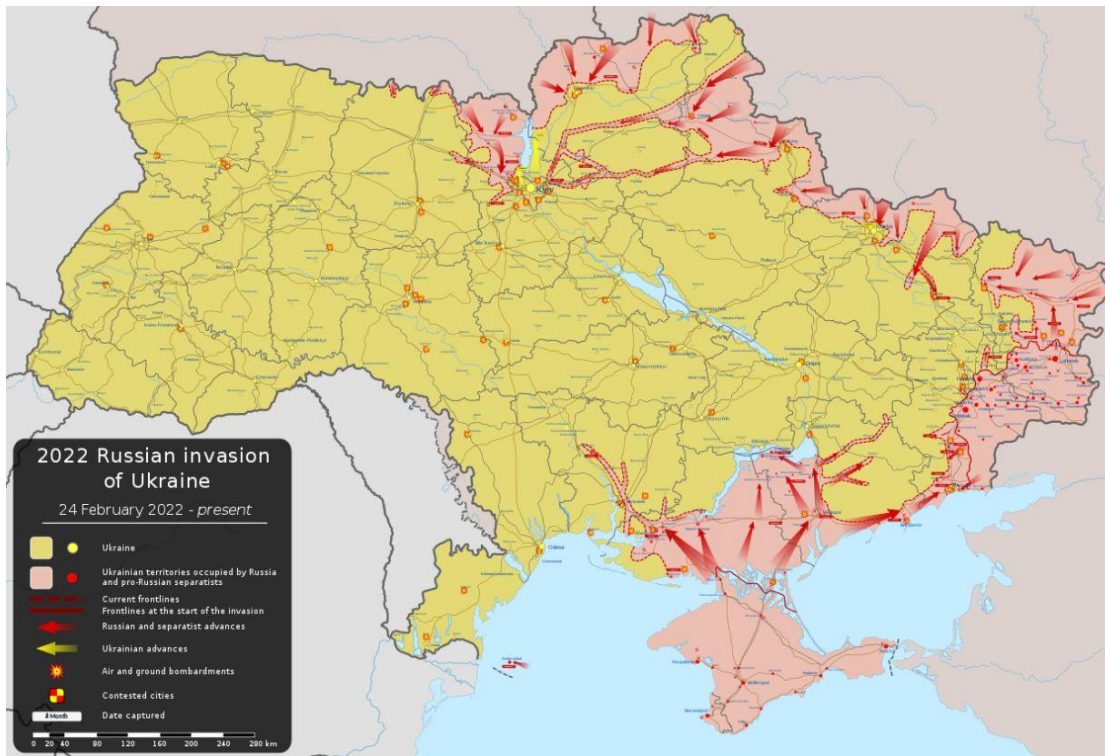


BREAKING NEWS – 15.03.2022.

Kyiv residential buildings hit by Russian strikes

Nearly all of the Russian military offensives remain stalled after making little progress over the weekend, says a senior US defence official. An evacuation convoy of about 160 cars has managed to leave the besieged Ukrainian city of Mariupol, authorities there say. There were at least two large explosions in Kyiv's western Borshchagovka district early on Tuesday morning, journalists in the city say. A news editor with a sign reading "no war " has appeared behind a newsreader on Russian state-controlled TV. Negotiations between Russian and Ukrainian representatives will resume on Tuesday after a fourth round of talks ends without breakthrough. Russia continues its bombardment of many Ukrainian cities, with one person killed in a strike on a block of flats in the capital Kyiv on Monday. Russia's defence ministry claims a Ukrainian missile has killed 20 people in the city of Donetsk. Ukraine has blamed Russia for the attack. Source: [BBC](#)

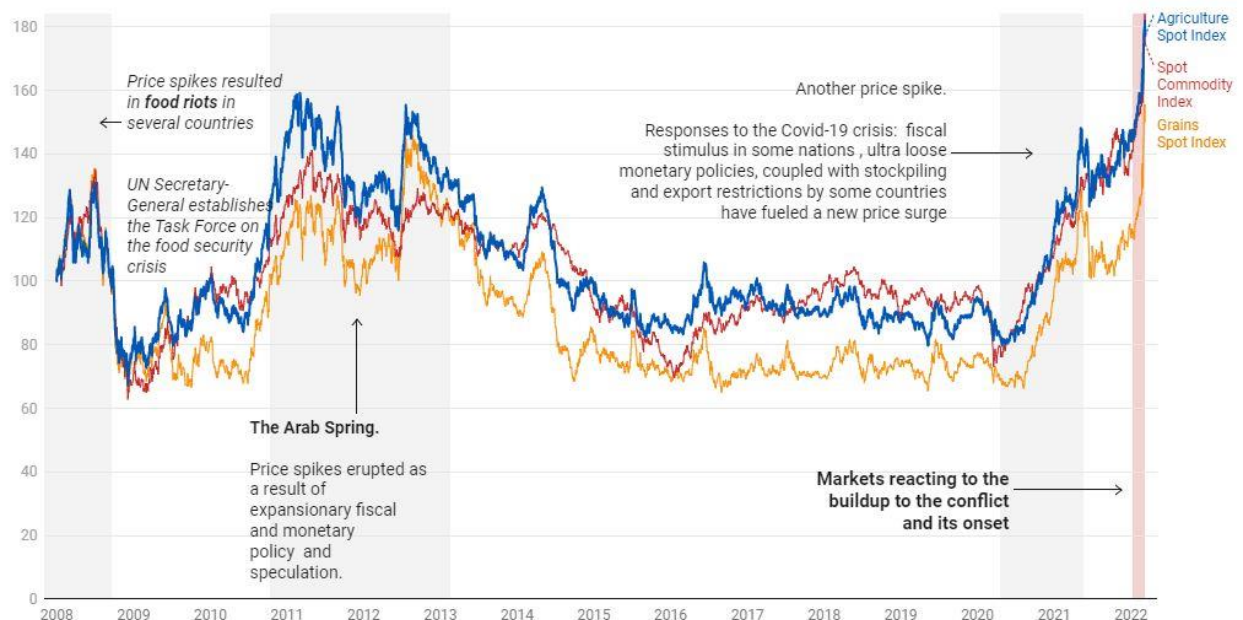
WAR MAP Source: [Wikipedia](#)



GRAPH OF THE DAY Source: [UNCTAD](#)

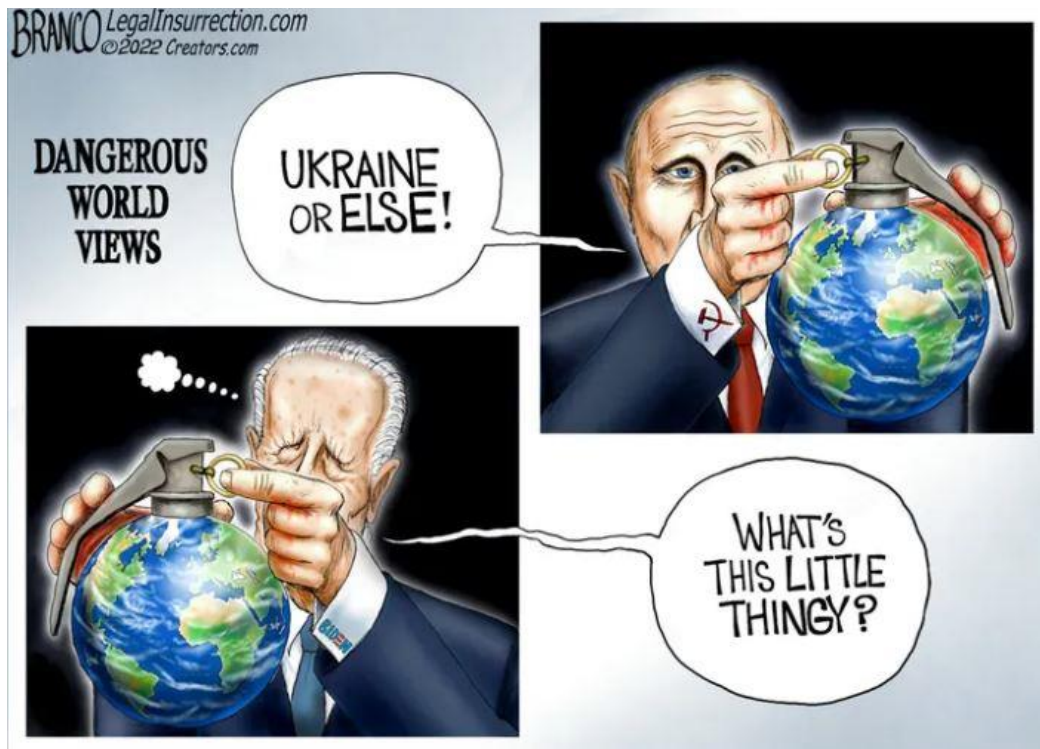
The link between food price spikes and political instability (until 9 March 2022)

Price index (base year = 2008)



Source: UNCTAD based on data from Thomson Reuters (Bloomberg Commodity Index) - [Get the data](#) - Created with [Datavrapper](#)

CARICATURE OF THE DAY Source: [Fox News](#)



TWEET OF THE DAY Source: [Twitter](#)



Joe Biden ✓
 @JoeBiden
 United States government official

The American people are united, the world is united, and we stand with the people of Ukraine.

We will not let autocrats and would-be emperors dictate the direction of the world.

5:47 PM · Mar 14, 2022 · Sprout Social

5,577 Retweets 622 Quote Tweets 41.1K Likes



SERBIAN PERSPECTIVE

Vucic: As long as Serbia has bread, so will everyone in the region

Serbian President Aleksandar Vucic said that Serbia had more than enough wheat and that they would help out all the countries in the region. As he said, it will allow controlled export into the region. “Serbia will be open and it will help everyone. We’ve also received first demands from Albania and we are working on it, we will help BiH, as well, and everyone who needs it,” Vucic said. According to the President, Serbia has enough of everything, which means that there will be enough for the countries in the region. “People in the region, and within the Open Balkans, and in BiH and Montenegro, won’t have a problem,” he said. Speaking about energy sources, Vucic said that the market had settled because enough quantities and a decent price had been secured. Source: [Biznis](#)

Disaster will strike if Bulgaria closes the Balkan Stream

As Serbian President Aleksandar Vucic said, there is a great problem looming on the horizon. If Bulgaria shuts down the Balkan Stream gas pipeline, this will spell disaster for Serbia, says Vucic. Bulgaria announced that it might stop the transit of Russian gas through the Balkan Stream if Russia paid for it in rouble. “The news from Bulgaria has struck me as thunder. There is an objective problem – Russians don’t have the money,” he says. According to Vucic, “everyone has somewhere else to get gas, but we don’t have anything other through Ukraine and Hungary, or through the Balkan Stream.” Asked about the prices of energy sources and food in other countries and whether Serbia would manage to maintain their level, Vucic said this was difficult, but “we are holding on for now.” He recalled that the price of electric energy in Serbia was 11 times lower than on the market and the lowest in Europe, as well as the price of gas, not counting Russia and Azerbaijan. Source: [Politika](#)

Air Serbia plane heading to Moscow returns to Belgrade after bomb alert

A Moscow-bound Air Serbia airliner returned to Belgrade on Monday following a bomb alert, the Serbian Interior Ministry confirmed to Tanjug. The plane landed at the Nikola Tesla Airport, where preparations are underway for the 125 passengers and five cabin crew members to disembark, after which the aircraft will be subject to counter-diversion checks. The bomb alert was sent by email, the police said. This is the second time in just days that an Air Serbia plane heading to Moscow had to return to Belgrade after a bomb alert. The first such incident happened on Friday, but the alert turned out to be a hoax. Source: [Vecernje novosti](#)

Vucic subjugated Air Serbia to politics

If Air Serbia were to reduce the number of flights to Moscow, as announced by Serbian President Aleksandar Vucic, this would be opposed to the business interests of the national airline, experts believe. Considering that the EU has not taken any measures to make it impossible for Air Serbia to fly to Moscow and that, as Vucic himself says, there are companies from countries in good relations with Brussels with far more flights to Russia than Air Serbia, this begs the question why he would insist on such a step, which is definitely against the interests of Serbia’s national airline, thus, the state itself. Economist Milan Kovacevic says that Vucic’s statement is an attempt to send

a message to Western countries that he wants to remain their partner, which serves a purpose in his election campaign. Source: [Danas](#)

Serbia, Russia and energy: Gazprom in Serbia

The two roles of Gazprom in Serbia, from the main oil and gas dealer to a major sponsor in sports and culture, intertwine like the colours of the Serbian and Russian flag on the commercial billboard that reminded passers-by for years to forge “a partnership for the future.” In the past few years, Gazprom has faced financial problems. However, in a written response to the BBC, NIS-Gazprom Neft says that NIS’ business is being carried out without disturbance and that the company will remain committed to continuing the implementation of investments started and preserving the stability in the domestic market of petroleum products. Source: [Danas](#)



EUROPEAN PERSPECTIVE

Groselj: If the relationship with Russia is more important to Serbia, the EU accepts it, but...

If Serbia does not want to harmonise its foreign policy with the European Union on the issue of Russia, the EU accepts that, but Belgrade should also accept that the Union has the freedom to decide what kind of relationship it wants to have with Serbia, said Slovenian MEP Klemen Groselj. Groselj says the European Parliament expects Serbia to clearly define its foreign policy priorities and core values, such as freedom of speech and media, rule of law, etc. "I would say that Serbia is even going in the wrong direction in some areas," said Groselj, one of the nine MEPs who signed a letter asking for a temporary freeze on negotiations with Serbia and the suspension of financial aid until it is in line with the EU's position on Russia. "If Serbia thinks that its relationship with Russia is more important, we can accept that, but then Serbia must accept that the EU has the freedom to decide what kind of relationship it will have with Serbia," he said. Source: [TV N1](#)

Serbia under pressure to choose EU as Ukraine war raises stakes for Vucic

As Russia intensified its attack on Ukraine this month, a sombre Serbian president Aleksandar Vucic warned his country that it faced a diplomatic storm — caught between Moscow and the west. As Russia intensified its attack on Ukraine this month, a sombre Serbian president Aleksandar Vucic warned his country that it faced a diplomatic storm — caught between Moscow and the west. Serbia's refusal to join sanctions on Russia makes it one of two European countries that Moscow has kept off a list of official enemies following its invasion, alongside Bosnia, another former part of Yugoslavia and EU membership candidate. That reluctance to swing behind sanctions has infuriated western partners. Source: [Financial Times](#)

German Chancellor Olaf Scholz meets with Turkish President Recep Tayyip Erdogan

Talks between German Chancellor Olaf Scholz and Turkish President Recep Tayyip Erdogan concluded on Monday, with Erdogan casting doubt on future weapons sales from Russia. While speaking in Ankara, Scholz said that Russia was isolating itself from other countries as a result of the war in Ukraine. "With every day, with every bomb, Putin distances himself further from the international community," Scholz said. Scholz told Russia to end the invasion, saying that "there

can only be a diplomatic solution." Scholz said that both Turkey and Germany have supported Ukraine with weapons and thanked Ankara for closing the Bosphorus — the small strait controlled by Turkey that acts as a passage between the Mediterranean Sea and the Black Sea — to warships. Source: [Deutsche Welle](#)

West made 'terrible mistake' after Crimea

Prime Minister Boris Johnson has said the West made a "terrible mistake" and let President Vladimir Putin "get away" with annexing Crimea in 2014. Writing in the Telegraph, Mr Johnson said ending the West's dependence on Russian oil and gas was vital to "end the bullying" from the Kremlin. It comes as the foreign secretary is expected to announce further sanctions. About 100 more people are likely to be sanctioned under newly-passed legislation, the BBC has learned. Mr Johnson said: "When Putin invaded Ukraine the first time round, in 2014, the West made a terrible mistake. The Russian leader had committed an act of violent aggression and taken a huge chunk out of a sovereign country - and we let him get away with it." Source: [BBC](#)

Parliament of Estonia calls for 'immediate' establishment of no-fly zone

The parliament of Estonia on Monday called for UN member states to "take immediate steps to establish a no-fly zone" over Ukraine to prevent further civilian casualties as Russia's multi-front war against the country rages on. Estonia is the first NATO member nation to have a body formally call for the implementation of a no-fly zone amid Russia's ongoing invasion. "The Parliament of Estonia expresses its support to the defenders and the people of the state of Ukraine in their fight against the Russian Federation that has launched a criminal war, and calls on showing absolute support to Ukraine in its war for maintaining its freedom, sovereignty and territorial integrity," Estonia's parliament said in a statement Monday. Source: [Fox News](#)

EU state asks Poland to halt Ukrainian refugee trains

Poland's Deputy Interior Minister, Pavel Shefernaker, told news channel TVN24 on Monday that Warsaw has been asked to stop sending Ukrainian refugees by train to Germany, as Berlin struggles to cope with the influx of people fleeing conflict. "Last night I spoke with the German Interior Ministry, where we were asked to suspend special trains that go to Germany, because there is already a bottleneck situation there," Shefernaker said. The Polish minister claimed that 28,000 had left Poland by train in just three days, while around 1.5 million refugees remain behind, needing countries to provide them a location to temporarily resettle while the conflict continues. Source: [Russia Today](#)

Czech, Polish, Slovenian PMs to visit Kyiv

The prime ministers of the Czech Republic, Poland and Slovenia will travel to Kyiv to meet President Volodymyr Zelenskiy as representatives of European Union leaders, Czech Prime Minister Petr Fiala has said on social networks. "The purpose of the visit is to confirm the unequivocal support of the entire European Union for the sovereignty and independence of Ukraine," he said on Tuesday. "The aim of this visit is also to present a broad package of support for Ukraine and Ukrainians." Source: [The West Australian](#)



US PERSPECTIVE

U.S. tells allies China may be open to giving Russia military support

The U.S. has told allies in Europe and Asia that China has signaled a willingness to provide Russia military support in its ongoing unprovoked invasion of Ukraine, the Financial Times reported Monday. Russia is believed to have asked China for equipment and other assistance as reports indicate the Russian forces may be running low on weaponry. While China has said it respects the "sovereignty and territorial integrity of all countries," it has criticized Western sanctions of Russia and amplified pro-Putin talking points in its local media. The messages, sent by the State Department, did not specify whether China had indicated that it would begin supporting Russia militarily in the future or whether it is already doing so, per the Financial Times. During a press briefing later Monday, White House Press Secretary Jen Psaki said that China would face consequences if it chose to provide Russia with military support and that "this is obviously an area we're watching closely." Source: [Axios](#)

Zelensky to deliver virtual address to Congress on Wednesday

Ukrainian President Volodymyr Zelensky will deliver a virtual address to members of Congress on Wednesday as he continues to urge the West to send fighter jets and more weapons to help his forces defend against Russian aggression. House Speaker Nancy Pelosi and Senate Majority Leader Chuck Schumer announced his upcoming address in a letter to members of the House and Senate on Monday. Pelosi and Schumer said Congress "remains unwavering in our commitment to supporting Ukraine as they face Putin's cruel and diabolical aggression, and to passing legislation to cripple and isolate the Russian economy as well as deliver humanitarian, security and economic assistance to Ukraine." "The Congress, our country and the world are in awe of the people of Ukraine, who have shown extraordinary courage, resilience and determination in the face of Russia's unprovoked, vicious, and illegal war," the Democratic leaders wrote. Source: [CBS](#)

US view of Putin: Angry, frustrated, likely to escalate war

More than two weeks into a war he expected to dominate in two days, Vladimir Putin is projecting anger, frustration at his military's failures and a willingness to cause even more violence and destruction in Ukraine, in the assessment of U.S. intelligence officials. Officials in recent days have publicly said they're worried the Russian president will escalate the conflict to try to break Ukraine's resistance. Russia still holds overwhelming military advantages and can bombard the country for weeks more. And while the rest of the world reacts to horrific images of the war he started, Putin remains insulated from domestic pressure by what CIA Director William Burns called a "propaganda bubble." Putin's mindset — as tough as it is to determine from afar — is critical for the West to understand as it provides more military aid to Ukraine and also prevent Putin from directly taking on NATO countries or possibly reaching for the nuclear button. Source: [Associated Press](#)



RUSSIAN PERSPECTIVE

Russia issues strong warning to leaving firms

Enterprises of foreign companies that have pulled out of Russia may be subjected to bankruptcy proceedings, according to Russian Finance Minister Anton Siluanov. He said on Monday that the insolvency procedure for such businesses could take from three to six months. At the same time, the minister said, "Russia wants foreign companies to continue to operate in the country," noting that their departure "is not beneficial to anyone." Earlier, the Ministry of Economic Development expressed hopes for the return of a significant part of foreign businesses to Russia. This should happen after the reconfiguration of logistics, the ministry said. Meanwhile, President Vladimir Putin suggested last week to introduce external management and transfer of those enterprises "to those who want to work." Putin also told the ministers Russia should ensure that the rights of foreign investors who chose to remain in the country were "reliably protected." Source: [Russia Today](#)

Possibility of Putin-Biden meeting not being looked at

Moscow and Washington are not looking at organizing a meeting between Presidents Vladimir Putin of Russia and Joe Biden of the United States, Putin's press secretary Dmitry Peskov told TASS on Monday. The US media reported earlier that President Biden is expected to pay a visit to Europe to discuss the situation around Ukraine. "No, there are no such discussions," Peskov said when asked whether a possible meeting between Presidents Putin and Biden is being looked at. According to NBC TV, during his trip to Europe, Biden is likely to visit Brussels, where NATO and EU steering bodies are headquartered. No further details of the trip and its concrete dates have been provided. Amid Russia's special operation in Ukraine, the United States has repeatedly stressed that it maintains close cooperation and coordination with its European allies. Source: [TASS](#)

Chechen Strongman Kadyrov Says He Is in Ukraine

Ramzan Kadyrov, the strongman leader of Chechnya, said Monday that he was in Ukraine alongside Russian forces who are leading an offensive in the country. Kadyrov, who is accused by international NGOs of serious human rights violations in the tightly controlled Caucasus republic, posted a video on Telegram of himself in military uniform studying plans around a table with soldiers in a room. He said in a message that the video had been shot at Hostomel, an airfield near Kyiv captured by Russian forces in the first days of their offensive. This information could not be independently verified. "The other day we were about 20 km from you Kyiv Nazis and now we are even closer," Kadyrov wrote. He called on Ukrainian forces to surrender "or you will be finished." Source: [The Moscow Times](#)

NATO, the firefighter-arsonist

The French have a wonderful term: the firefighter-arsonist. It's used to describe a person or entity that lights a match and creates a firestorm, only to subsequently rush and put out the flames to heroic applause and accolades. At this stage of the conflict in Ukraine, it's hard to imagine a better term for NATO. There's currently a concerted effort underway within the transatlantic alliance to

portray the conflict in Ukraine as a Russia-Ukraine standoff unrelated to NATO. Except that the US-led West, of which NATO is key pillar, was largely responsible for not only the ignition of the conflict, but also for amassing the tinder in the form of “foreign aid” to civil society groups known for mobilizing public opinion against Russia, for delivering weapons, for ear-bending public officials with promises of NATO or European Union integration, and for its clandestine training of anti-Russian neo-Nazi proxy fighters. Source: [Russia Today](#)

Planned space station to have military tilt if anti-Russian sentiment persists

he planned Russian Orbital Service Station will acquire a military focus if hostility toward the country persists, Roscosmos Director General Dmitry Rogozin said on Sputnik radio on Monday. "If, by the time our orbital station is deployed, we continue to live in this hostile world and the number of allies will be limited, then we will make it an applied- military station," he said. That means, Rogozin explained, that only Russian cosmonauts will be stationed at the space outpost to serve the equipment. If the current hostile sentiment goes away, "probably, it will again be possible to think about an international context." The Roscosmos head said that a national station needs to be created anyway. "It is necessary to make it as simple as possible, to make sure that cosmonauts don't spend years flying there, but come in, complete the task and return," he said. "That will be much cheaper." Source: [TASS](#)



UKRAINIAN PERSPECTIVE

Peace with Russia could be made in '1-2 weeks'

Alexey Arestovich, an adviser to Ukrainian President Volodymyr Zelensky, has said that Moscow and Kiev could sign a peace deal in the coming weeks. "I believe, most likely, we'll have a peace agreement by May, in early May, or maybe even earlier. We'll see how it goes," Arestovich said on Monday, while appearing on political activist Mark Feygin's YouTube channel. He added that in the best-case scenario, a deal on the withdrawal of Russian troops could even be reached in "one to two weeks." The adviser said the fourth round of talks, conducted on Monday via video link, was somewhat more "constructive." Mykhailo Podolyak, another Ukrainian presidential adviser, said negotiators had taken a "technical pause" until Tuesday for "clarification of individual definitions." Source: [Russia Today](#)

World Community Introduce 3,612 Restrictive Measures Against Russia Since Invasion

The world community has already introduced 3,612 restrictive measures (sanctions) against Russia since the invasion of Russian troops into Ukraine. Foreign Minister Dmytro Kuleba announced this at a briefing on Monday, March 14, Ukrainian News Agency reports. "In general, against Russia, in punishment for the gross violation of international law and Russian aggression against Ukraine, in the 18 days since the invasion, the world community has already introduced 3,612 restrictive measures (sanctions)," the minister said. He specified that the total number of sanctions against Russia since 2014 is 6,366. "Russia has become a toxic country that the world is turning its back on," Kuleba stressed. Source: [Ukrainian News](#)

World Bank approves additional \$200M funding for Ukraine

The World Bank on Monday approved nearly \$200 million in additional and reprogrammed financing to bolster Ukraine's support of vulnerable people as Russian forces continued the biggest attack on a European state since World War Two. The funding comes on top of \$723 million approved last week and is part of a \$3 billion package of support that the World Bank is racing to get to Ukraine and its people in coming weeks. World Bank President David Malpass told a virtual event hosted by the Washington Post that the bank hoped to finalize the \$3 billion package within six to eight weeks. Source: [Uazmi](#)

Humanitarian aid worth \$50M already delivered to Ukraine

Since the beginning of the war, Ukraine has received humanitarian aid in the amount of \$50 million in medical supplies. That's according to a government agency responsible for medical procurement, Ukrinform reports. "Since the beginning of war, the estimated cost of humanitarian aid in terms of medical goods, provided by international partners, is worth over \$50 million," the statement said. Among the items delivered are medicines and medical devices to help the wounded and civilians; first aid kits for the military; medical equipment such as defibrillators, ECG machines, mobile X-rays, etc. Source: [Uazmi](#)

Ukraine seeks to protect cultural sites from Russian guns

With Russian forces pushing deeper into their country, Ukrainians are scrambling to safeguard a rich cultural history that experts warn could be deliberately targeted in a bid to force Kyiv into submission. Museums have rushed to remove collections to safer storage, and in many churches stained-glass windows have been boarded up or altars removed entirely. But many sites have already been damaged or destroyed by Russia's bombardments of city centres, which have also hit schools, hospitals and other civilian structures. The UN cultural agency UNESCO is helping local officials mark sites with the distinctive blue-and-white shield, hoping that Russia will honour the 1954 Hague Convention for the protection of cultural heritage during armed conflicts, of which it is a signatory. Source: [Kyiv Post](#)

WORLD ECONOMY

Oil Prices Drop as Market Volatility Eases

Oil prices slid at the start of trading on Monday morning, a respite from the volatility of recent weeks as Russia's assault on Ukraine grinds on. Brent crude, the international benchmark, was trading at about \$107 a barrel, down roughly 5 percent. In December, it cost about \$65 a barrel, before Russia's president, Vladimir V. Putin, began what President Biden called a "vicious war of choice" in Ukraine. West Texas Intermediate, the American benchmark, was trading around \$103, down almost 6 percent. Oil prices, which surged last week as the markets braced for American sanctions, are showing signs of leveling out. On Tuesday, President Biden shut off the spigot of Russian oil into the United States as punishment for the war in Ukraine. He also banned the import of Russian natural gas and coal. Source: [The New York Times](#)

UN chief warns war is hurting poor countries

The United Nations chief warned Monday that Russia's war on Ukraine is holding "a sword of Damocles" over the global economy, especially poor developing countries that face skyrocketing food, fuel and fertilizer prices and are now seeing their breadbasket "being bombed." Secretary-General Antonio Guterres told reporters that "Russia and Ukraine represent more than half of the world's supply of sunflower oil and about 30 percent of the world's wheat" and that "grain prices have already exceeded those at the start of the Arab Spring and the food riots of 2007-2008." He told reporters that 45 African and least developed countries import at least one-third of their wheat from Ukraine and Russia, and 18 of them import at least 50%. These countries include Egypt, Congo, Burkina Faso, Lebanon, Libya, Somalia, Sudan and Yemen, he said. Source: [Associated Press](#)

What to expect as Russia warns of historic debt default

Russia is due to make two interest payments on its dollar bonds on Wednesday, but it is unclear whether western investors will actually receive their cash, potentially lining up a uniquely messy government debt default. Russia's first default since 1998, and its first default on foreign-currency debt since the Russian Revolution, would complete a staggering turnaround. Before it invaded Ukraine, Russia was considered one of the most creditworthy countries in the world, with its low debt levels and vast oil and gas exports. But unprecedented western sanctions aimed at cutting Russia off from the global financial system have sent the country's markets in to freefall and complicated the process of servicing debts. Source: [Financial Times](#)

Ukraine economy could shrink by up to 35% in 2022, says IMF

Ukraine's war-ravaged economy could shrink by up to 35% this year if Russia's invasion becomes a protracted conflict, the International Monetary Fund has warned. In an initial assessment, the IMF said the loss of life, damage to critical infrastructure, trade disruption and an outflow of refugees would lead to gross domestic product falling by a minimum of 10% in 2021. However, it stressed that the experience of other countries affected by recent wars, such as Iraq and Syria, suggested the impact could be much more severe. The IMF also said the war – which has already led to a sharp rise in energy prices – would cause "devastating" damage to the global economy. Source: [The Guardian](#)

Citigroup, the biggest U.S. bank in Russia, will pull out more business

Citigroup, the American bank with the largest presence in Russia, said it would broaden its planned withdrawal from the country because of the war in Ukraine. Citi, which announced plans last April to sell its Russian consumer division, will "expand the scope of that exit process to include other lines of business," Edward Skyler, the bank's executive vice president for global public affairs, said in a statement on Monday. The bank will reduce its operations in Russia and unwind its exposure in the country, including consumer and corporate loans and other financial products. "Due to the nature of banking and financial services operations, this decision will take time to execute," Mr. Skyler wrote. Source: [The New York Times](#)

How do the EU and Western countries ensure that Russia is unable to evade sanctions using cryptocurrencies?

According to several reports, the European Union is undertaking several measures to make sure that cryptocurrency exchanges and the Russian economy comply with the sanction regulations. Binance, the world's largest cryptocurrency exchange will be taking the necessary steps against those who have sanctions levied against them. However, the exchange will not ban general Russian crypto investors, since it might go against the spirit of crypto, which has long been considered as a means of financial property opposing censorship that banks and governments are generally based on. But to oppose the attacks, key Russian figures and financial institutions have been placed on the US's sanction lists that also effectively prohibit American firms from doing business with them. Source: [Analytics Insight](#)