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Bloomberg

Evening Briefing

Europe Edition

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The US on Monday announced almost [\\$5.9 billion in aid](#) for Ukraine, some of the last American assistance to be sent to the embattled nation before Donald Trump returns to the White House next month. The package includes \$1.25 billion in weapons and ammunition to defend against Russia's ongoing invasion, which has been gaining traction on the eastern front in recent months. Trump, who has long criticized Ukraine while praising Russian leader Vladimir Putin, said he would somehow intercede to end the Kremlin's war, a promise observers worry may involve accepting permanent Russian [occupation](#) of Ukrainian territory. Last week, Russian officials rejected the Republican's [call for a cease-fire](#) but said they were ready for talks. The US has given more than \$60 billion in military aid to Ukraine since Russia's botched effort to take Kyiv in early 2022. Putin began the war almost 11 years ago by aiding separatists in Ukraine's Donbas region and invading its Crimean peninsula. "I've

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directed my administration to continue surging as much assistance to Ukraine as quickly as possible,” US President Joe Biden said. —[Helen Chandler-Wilde](#)

What You Need to Know Today

Ukrainian President Volodymyr Zelenskiy [has sent top officials to Syria](#) as the country tries to restore ties following the collapse of the pro-Russia regime led by Bashar Al-Assad. Links between Ukraine and Syria were cut in 2022 after Assad recognized Russia’s occupation of Ukrainian territory. Syria also hosts strategically important Russian military bases. The delegation in Damascus is led by foreign policy and agriculture chiefs, and is to be followed with a [delivery of 500 tons of Ukrainian flour](#).



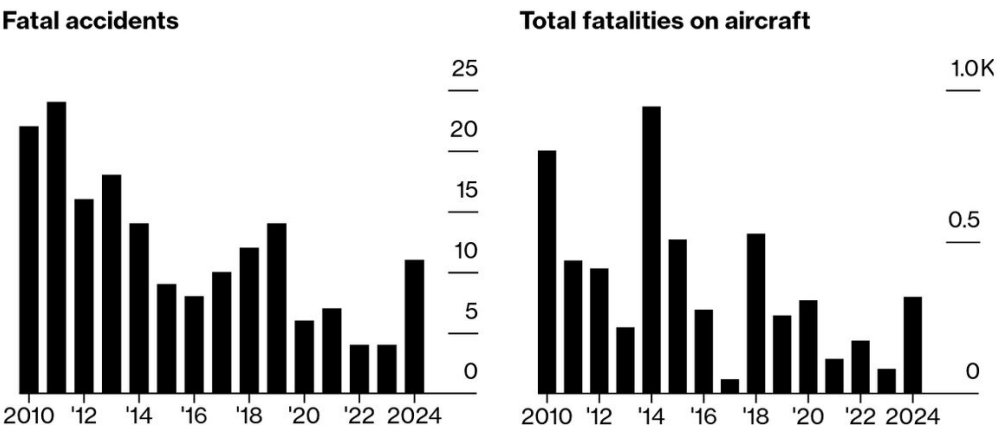
Ukraine Foreign Minister Andrii Sybiha, left, and Syria Foreign Minister Asaad Hassan al-Shibani meeting in Damascus on Monday. *Photographer: Ali Haj Suleiman/Getty Images Europe*

Temperatures in Europe will drop at the end of this week in [the coldest spell of the winter so far](#), which is likely to increase heating demand just as gas reserves drop

below 75%. Gas stores have been affected by faster-than-normal withdrawals this year, as well as the coming end of a Ukraine-Russia agreement on gas transit, which has in turn caused European natural gas prices to rise. Losing gas from Russia could make Europe turn to supplies from the US. Weather forecasts also show [January will be colder than usual](#) and have weaker wind, suggesting less renewable energy production.

This year has been the [deadliest since 2018](#) for commercial air travel after the [Jeju Air disaster in South Korea](#) and the [downing of an Azerbaijan Airlines plane](#). Fatal accidents remain very rare, yet in 2024 so far 318 flight passengers have died, according to data compiled by Cirium. That makes it by far the highest annual death toll since more than 500 people died in 2018, the year that had the [first of two Boeing 737 Max crashes](#). The South Korea disaster—as well as an earlier incident in Japan—happened during attempted landings, one of the most dangerous parts of a flight. There were further accidents this year, including a severe case of [turbulence involving a Singapore Airlines jet](#) flying over Myanmar in May and a [crash during take off on a Saurya Airlines flight](#) as it left Kathmandu, Nepal.

Passenger Aircraft Fatalities at Highest Level Since 2018
Accidents and deaths onboard commercial passenger aircraft



Source: Cirium data analyzed by Bloomberg
Note: Data as of Dec. 30, 2024. Only onboard fatalities among commercial passenger aircraft are analyzed.

Bloomberg

Mozambique is bracing for a [fresh wave of protests](#) in the bloody aftermath of controversial elections almost three months ago. Crackdowns on demonstrations have left almost 300 people dead, mostly at the hands of government forces. Opposition leader Venâncio Mondlane, who says the vote was [rigged](#), had warned he would call for more protests but is now considering suspending them for five days. This would give time to bury demonstrators shot dead by police and for international groups to investigate.

A spokesman for Prime Minister Keir Starmer denied reports that the deal to transfer the Chagos islands to Mauritius would cost the UK [£800 million \(\\$1 billion\)](#) or more every year. [Starmer signed a deal](#) to give up the Indian Ocean islands, which are around 1,300 miles away from Mauritius, in October. Mauritius said it expected to receive billions of rupees from the UK under the arrangement. But two weeks ago, a new Mauritian government said it wanted to renegotiate the deal. The [new terms](#), Starmer's spokesman said today, are "completely out of the ballpark."



The Chagos Islands *Photographer: Universal Images Group/Getty Images*

A Bloomberg investigation has revealed how Iranian oil tycoon Hossein Shamkhani used citizenship-by-investment schemes to access the Western financial system, and then protected his position with relationships in Washington and the United Arab Emirates. Shamkhani, the secretive leader of a business empire that handles significant oil and arms deals for Tehran and Moscow, obtained new European Union passports from countries including Malta and Cyprus. These allowed businesses run by Shamkhani, whose father is a senior adviser to Iran's Supreme Leader Ayatollah Ali Khamenei, to win widespread acceptance [on Wall Street and elsewhere](#).

The Turkish lira fell Monday as President Recep Tayyip Erdogan made comments that have some worried he could be returning to his old ways. His unorthodox monetary policies have included a belief that [high interest rates lead to inflation](#).

Erdogan's statement that interest rates would definitely fall next year came after Turkey's central bank cut its policy rate for the first time since 2023. The statement "might raise market concern that there may be an interest rate cut process that is not compatible with inflation," according to economist Haluk Burumcekci of Burumcekci Research and Consulting.



Recep Tayyip Erdogan in Bursa, Turkey, on Dec. 28. *Photographer: Anadolu*

What You'll Need to Know Tomorrow



Obituary

Jimmy Carter, Former US President, Dies at 100



ETFs

BlackRock's Bitcoin Fund Became 'Greatest Launch in ETF History'



Bloomberg Opinion

Prepare for a Bumpy Year in Coffee, Oil and Other Commodities



Technology

Elon Musk's Political Influence Wears Down Global Resistance to Starlink



Trump 2.0

Trump Backs House Speaker Johnson in Bid to Ward Off Party Infighting



Bloomberg Opinion

Books We Read in 2024 to Prepare Us for the Future



Bloomberg Opinion

Why Are My Vegan Friends Going Back to Meat?

For Your Commute

After all the elaborate cookery and high-effort hosting of the last few weeks, the thought of hanging up your apron and eating out is tempting. *Bloomberg Pursuits* is here to help with a list of 10 exciting new restaurants coming to London in 2025. The options are part-nostalgic, including the return of the iconic Le Caprice, which will serve straightforward classics like steak tartare. London dining staple brands are opening new locations, including by Gordon Ramsay, who will have five new spots. But there's plenty of space for innovation, too, with options like bakery-cum-restaurant Don't Tell Dad in Queen's Park or seafood and cocktails spot Noisy Oyster in Shoreditch.



Ten London Restaurants to Book in 2025

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