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## Black Rock, cereals and war



**Sources:** The rocket to the moon [Image: Signing of the Black Rock agreement with Ukraine on May 5]

*Investment funds take over Ukraine as Russia donates food to sub-Saharan Africa*

On Monday, July 17, the Russian Federation unilaterally abandoned the Ukrainian grain export agreement agreed a year earlier, which had allowed Kiev to export 33 million tons of cereals. On 22 July 2022, UN Secretary-General António Guterres and Turkish President Recep Tayyip Erdogan signed the Black Sea Initiative in Istanbul, with the explicit endorsement of Kiev and Moscow, to unlock shipments of wheat, maize and fertilizer from the port of Odessa. Since its approval, the agreement has been extended three times. The last heading had been agreed on 17 May, with a duration of two months.

The unilateral suspension of the agreement generated an immediate increase in international commodity prices Premiums. Last Monday, the World Food Programme reported that the Wheat and corn futures have increased more than 8%. In the period that The agreement lasted, 50% of Ukrainian exports were made through the port of Odessa, and the Russian turnover for the sale of wheat increased by 10% more than the average of previous years. The port terminals of Odessa They are the main area of shipment of Ukrainian grains to the straits of the Bosphorus and Dardanelles to access the Mediterranean.

To give continuity to the agreement, Moscow demanded six conditions that were not guaranteed by the Ukrainian counterpart or by its partners in the North Atlantic Organization, NATO:

- The reactivation of insurance coverage for Russian ships, suspended by decision of the credit agencies managed from the G7;
- the reconnection of its agricultural bank, Rosselkhozbank, to the SWIFT system, which up to on 21 July they blocked interbank transactions;
- the resumption of supplies of agricultural machinery, spare parts and maintenance guaranteed by signed contracts;
- the lifting of the ban on access to ports controlled by administrations linked to NATO member countries;
- the reactivation of the Togliatti-Odessa ammonia duct, paralyzed by decision of the Kiev authorities; and
- Unlocking foreign assets and accounts of Russian companies related to the production and transport of food and fertilizers.

In the absence of a response from of the Kiev authorities, the Kremlin announced the suspension of the agreement, warning that it could resume the same when the conditions are met Required. However, the triggers of the suspension are related to the second Ukrainian attack on the Kerch Bridge, linking Crimea with the Russian territory of Krasnodar, the disconnection of the drinking water network of the peninsula and the use of cluster munitions – supplied by States United –, [prohibited by an international treaty](#) initialled by 111 countries.

Another of the arguments put forward by Moscow to suspend the treaty is related to the fate of the Ukrainian exports: Original memorandum invoked security food from the Global South, especially that linked to sub-Saharan Africa. In the last year, Kiev exported 32.6 million tons of cereals from the United States. ports of Odessa, Yuzhni and

Chornomorsk, but more than 70% of those referrals were intended for high- and middle-income countries, including the European.

The nations most in need – among Ethiopia, Sudan and Somalia, Yemen and Afghanistan – received just 2.6% of shipments. In addition, those responsible for administering and managing the exports are linked to Black Rock, the largest investment fund in the world Global, which manages a [portfolio of \\$117.600 billion](#), a This is equivalent to the annual GDP of Germany, France and Italy combined. Your maximum referent is the member of the Board of Directors of the World Economic Forum of Davos, Larry Fink, recently appointed by Volodimir Zelensky as a reference of the [Development Fund of Ukraine](#) (UDF), which It will be responsible for resource management and reconstruction of the country.

### **Council, Davos and Ukraine**



*Larry Fink, founder of Black Rock.*

One of the initiatives promoted by [Black Rock](#) is the use of the Russian stockpiles seized by the governments of the United States, Australia, Canada, France, Germany, Italy, Japan, the United Kingdom and the European Commission. The total of these assets reaches 300,000 million dollars, about half of Russia's foreign reserves located in the outside. Two-thirds of that money is frozen in accounts. European. Black Rock's suggestion was disseminated in a [Council on Foreign Relations document](#), one of the most influential *think tanks* in the United States, of which [Larry Fink](#) is a member.

After the suspension of the treaty, the Russian missiles wiped out 60,000 tons of grain deposited in silos of Odessa, according to Ukrainian Agriculture Minister Mikola Solok. In Reference to the destruction of port infrastructure, the Governor of Odessa region, Oleg Kiper, assumed that "unfortunately it is not possible intercept all missiles, in particular the

hypersonic Kh-22 and Onyx", that travel at low altitudes and move with three times the speed to sound.

The withdrawal of the agreement, communicated by The Kremlin included warnings from the Russian [Defense Ministry](#) about the blocking the ports managed by Zelensky and Black Rock: "All Ships sailing in Black Sea waters bound for Ukrainian ports shall be considered as ships potentially carrying military cargo (...) The Flag countries of these vessels will be considered a party to the conflict." The Russian Foreign Minister Sergey Lavrov told his Turkish counterpart Hakan Fidan that The end of the agreement means "the withdrawal of security guarantees from navigation."

The leaders of the European Union and the U.S. officials condemned the Russian resolution and warned of the consequences of a possible famine in the countries of the Global South. Forehead To these admonitions, President Vladimir Putin said that "our country is able to substitute Ukrainian grain both on a commercial basis and on a commercial basis. Free for the neediest African countries, especially since we hope Another record harvest this year." In his speech last week, he added that the Federation supplied 11.5 million tonnes of cereals to nations of the African continent in 2022, and almost 10 million tons in the First six months of this year, despite the sanctions imposed on the Russian exports.

To avoid potential Negative externalities of Moscow's decision, Putin added that his government It tries to "participate in an active way in the formation of a system more fair distribution of resources" and that "we apply maximum efforts to prevent the global food crisis." Regarding the future, the authorities Muscovites said that in the next four months they will deliver between 25 and 50,000 [free of charge](#). tonnes of cereal to Burkina Faso, Zimbabwe, Mali, Somalia, Central African Republic and Eritrea. These commitments were officially communicated at the [Russia-Africa summit](#) that began on last Thursday in St. Petersburg. The reception of the 17 heads of government Africans had as a prologue a document in which Moscow pledges to support the African people "in their struggle for liberation from colonial oppression". In In parallel, the U.S. coordinator of the sanctions policy of the U.S. State Department to Russia, James O'Brien, accepted in a hearing before the Senate Foreign Relations Committee that " Western sanctions have not destroyed – as expected – the Russian economy."

Between 22 and 24 August will hold in Johannesburg the 15th Summit of member countries of the BRICS, made up of Brazil, Russia, India, China and South Africa. In June Last year, the French portal Opinion reported that Macron asked his counterpart Cyril

Ramaphosa the possibility of participating in the summit in South Africa, [an initiative that surprised](#) the five leaders of the member countries. For its part, the News24 portal confirmed that the The French president will not be invited.

The war continues in Eastern Europe, While mutual funds continue to appropriate global wealth, They challenge, replace and/or disintegrate national sovereignties.

Source: <https://www.elcohetalaluna.com/black-rock-cereales-y-guerra/>

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