

G7 agrees \$50bn loan for Ukraine from Russian assets

The G7 has agreed to use frozen Russian assets to raise \$50bn (£39bn) for Ukraine to help it fight invading Russian forces.

US President Joe Biden said it was another reminder to Russia “that we’re not backing down”, but in Moscow President Vladimir Putin said the move was “theft” which would “not go unpunished”.

Also at the G7 summit in Italy, Ukrainian President Volodymyr Zelensky and Mr Biden signed a 10-year bilateral security deal between Ukraine and the US, hailed by Kyiv as “historic”.

The agreement envisages US military and training aid to Ukraine - but it does not commit Washington to send troops to fight for its ally.

According to the White House, the security deal means Washington and Kyiv will work to build and maintain Ukraine’s defence and deterrence capability, bolster the country’s defence industrial base, and support economic recovery and energy security.

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