EUROPE EXPLAINED

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TOP STORY • G7 IN PARIS

G7 Foreign Ministers Meet in Paris With Ukraine, Energy and AI on the Agenda

France hosts the two-day meeting, its second formal one as president of the group.

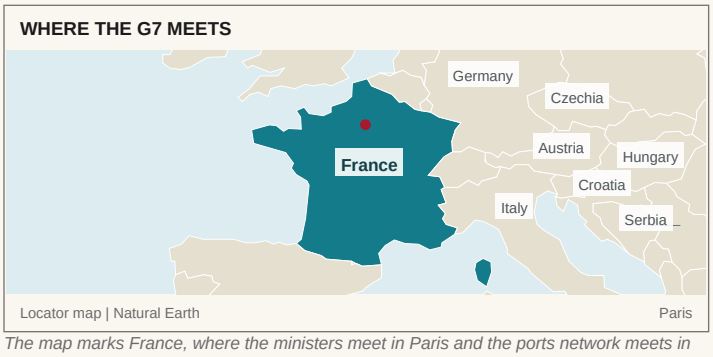
Written and fact-checked by AI · News Pebbles

The G7 is a group of seven rich democracies: Canada, France, Germany, Italy, Japan, the United Kingdom and the United States. France holds its presidency this year. On 9 and 10 November its foreign ministers meet in Paris, the second formal two-day meeting under the French presidency. The first was at Vaux-de-Cernay in March.

The agenda is long. It covers support for Ukraine, stabilising the Middle East and energy supply. It also covers Sudan, the Horn of Africa, Venezuela, Cuba, Haiti and a free and open Indo-Pacific. For European readers, Ukraine and energy supply are the items closest to home.

The G7 meeting is not the only event in Paris on 9 November. France also hosts a donor conference with the European Bank for Reconstruction and Development and Ukrainian authorities, to raise money to restore the Chornobyl shelter (see Europe). France invited five guests to the G7 meeting: Brazil, Egypt, the Republic of Korea, Saudi Arabia and Ukraine. The World Food Programme's executive director, Luke J. Lindberg, will join a discussion on humanitarian supply chains, with a focus on food security and nutrition.

Two newer topics are on the list. One is fighting drug trafficking through port security, and a G7+ Ports Network holds its first meeting in Marseille at the same time. The other is a G7 response to the risks of frontier AI models while still supporting innovation. The ports network will share best practices on securing ports in G7 and partner countries.



The map marks France, where the ministers meet in Paris and the ports network meets in Marseille.

WHY THIS MATTERS

European governments sit in the G7, so its choices on Ukraine, energy and AI can shape policy and prices in Europe.

WORLD • IRAN

Iran Says Mediators Have Stopped Travelling, and France Looks at Sanctions

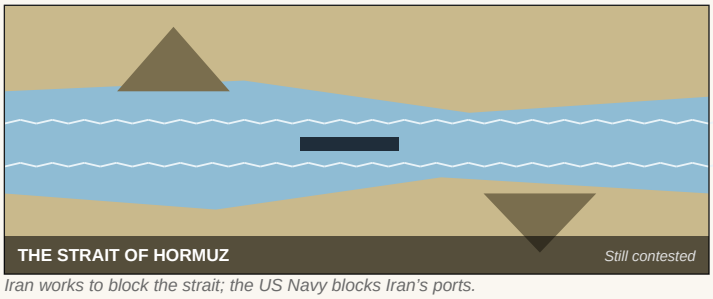
The Strait of Hormuz is still contested, and Paris blames Iran's Revolutionary Guards for cyberattacks.

Iran's foreign minister, Abbas Araghchi, said on Sunday that mediators working on a US-Iran peace deal have not travelled since the US midterm elections. Qatar and Pakistan are among the powers that have tried for months to halt the war, which the United States and Israel launched in late February. Most fighting has stopped, but Iran is still working to blockade the Strait of Hormuz and the US Navy maintains a counter-blockade of Iranian ports.

The United States and Iran remain far apart. Iran's demands include ending the war on all fronts, unfreezing its assets, lifting oil sanctions and ending the counter-blockade. A senior Iranian official said Iran will not negotiate unless Washington meets seven conditions from a June interim agreement. President Donald Trump was due to meet Qatar's prime minister on Monday, but US and Gulf officials doubted a deal was near. In September Iran proposed a seven-day plan to reopen the strait, then offered to do it in two days, an offer Araghchi repeated on 8 November. He wrote that voters had made their choice and it was time for the White House to make its own.

In Saudi Arabia, the East-West oil pipeline, about 1,200 km long, was struck in the Medina region. A limited fire was put out, there were no casualties and operations were not affected.

The story reaches Europe in two ways. French Foreign Minister Jean-Noel Barrot said Iran's Revolutionary Guards were behind cyberattacks on supermarket fridges on 11 and 12 October. He said France will seek European sanctions. The strait also matters for energy supplies, which is why the Bank of England links energy costs to prices (see UK).



Iran works to block the strait; the US Navy blocks Iran's ports.

CONNECT THE DOTS

Geography and economics: a narrow strait that carries energy supplies can raise prices for countries far away.

UNITED KINGDOM • INTEREST RATES

Bank of England Raises Interest Rates to 4% as Energy Prices Bite

Eight of nine members voted for a quarter-point rise; one wanted a half-point rise.

Bank Rate is the Bank of England's main interest rate. It sets the cost of borrowing across the UK. On 4 November the Monetary Policy Committee raised it by 0.25 percentage points, from 3.75% to 4%, and published the decision on 5 November. The vote was 8-1. Catherine Mann wanted a bigger rise, to 4.25%.

The reason is energy. The Bank said the Middle East conflict, now in its ninth month, has kept energy prices high. Brent crude averaged $108 a barrel and UK natural gas averaged 216 pence per therm, 38% and 81% above the levels in July's report. The Committee expects energy costs to feed into other prices.

UK inflation rose to 3.5% in September. Bank staff project about 4.5% in the first quarter of 2027 and about 5% in the second, with inflation falling after that. The next decision is due on 17 December.

WHY THIS MATTERS

A higher Bank Rate raises the cost of borrowing but is meant to bring inflation down. It shows how a conflict far away can reach UK households through energy prices.

Also in United Kingdom

• Budget: its measures should trim inflation by about 0.25 points by mid-2027.

• Markets: expected Bank Rate was 4% in November and 4.25% in February.

ONE-LINE BRIEFS

• Gaza: the first winter storm of the season flooded about 70,000 tents within 12 hours, Gaza's Government Media Office said.

• Ukraine: delegations from Ukraine, Russia and the United States meet in Abu Dhabi on 10 and 11 November, and France says Europe will attend.

VOCABULARY BUILDER

Words that unlock today's news

Bank Rate

The Bank of England's main interest rate. Today: it rose to 4%.

Inflation

The rate at which prices rise over time. Today: UK inflation was 3.5% in September.

Mediator

Someone who helps two sides reach a deal. Today: Qatar and Pakistan have tried to mediate.

Containment

Keeping something dangerous sealed in. Today: the Chornobyl shelter is the New Safe Confinement.

DID YOU KNOW?

The European Bank for Reconstruction and Development has led international efforts at Chornobyl since 1995, bringing in over 2.5 billion euros.

EUROPE • CHORNOBYL

Paris Conference Seeks Money to Repair the Chornobyl Shelter

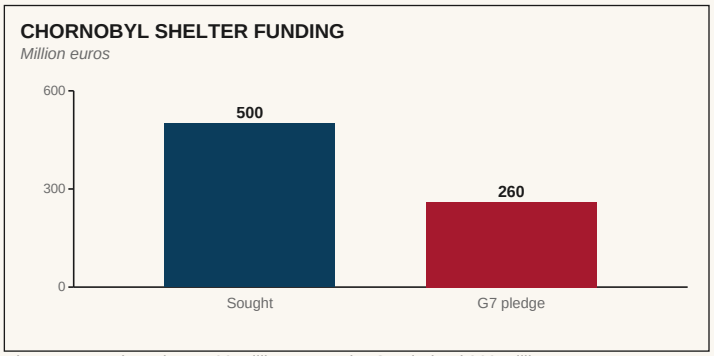
The EBRD wants at least 500 million euros; the G7 has pledged 260 million.

The New Safe Confinement is a giant steel structure that covers the remains of Reactor Four at Chornobyl, Ukraine. It was built so that the original sarcophagus, put up after the 1986 accident, could be safely taken apart. On 14 February 2025 a Russian drone strike punctured its inner and outer layers and damaged systems that contain radioactive material.

France, Ukraine and the European Bank for Reconstruction and Development (EBRD) co-chair a donor conference in Paris on 9 November. The bank is seeking at least 500 million euros for repairs. The G7 pledged 260 million euros in October and asked other partners to cover the rest.

There is a deadline. Repairs must be completed by 2030 to prevent moisture from corroding the steel arch, which could make radioactive material harder and costlier to manage. The EBRD aims to secure funding to award contracts and start major restoration in 2028, and the work should take about two years.

Who pays is a question. The bank does not expect Russia to contribute, and the costs could instead be recovered through future war reparations.



The EBRD seeks at least 500 million euros; the G7 pledged 260 million.

WHY THIS MATTERS

The EBRD's president said: "It's not a Ukrainian problem."

THINK LIKE AN ANALYST

Who should pay when a war damages a safety structure, and why?

SPORTS CORNER

FOOTBALL: A 4-4 THRILLER

Manchester United and Aston Villa drew **4-4** at Old Trafford on Sunday, the season's highest-scoring match so far, according to Wikipedia's season page. Sunderland beat Chelsea 1-0 and Brighton beat Brentford 2-0.

WHAT TO WATCH NEXT

• What the G7 ministers say after their Paris meeting on 10 November.

• How much the Paris donor conference raises for the Chornobyl shelter.

"Big problems are solved by many hands."

You are not just reading the news — you are learning to think about it. See you in two days.