

Total to seek waiver if US revives Iran sanctions

Abu Dhabi

French energy giant Total will push ahead with a \$4.8 billion deal to develop an Iranian gas field and will seek a waiver if Washington re-imposes sanctions, the firm's CEO has said.

US President Donald Trump has threatened to withdraw from a 2015 deal curtailing Iran's nuclear programme in exchange for sanctions relief, unless it is "improved" by May 12.



Alibaba doubles investment in Lazada

Shanghai

Chinese e-commerce giant Alibaba will appoint one of its founders as head of Lazada and inject another \$2 billion into Southeast Asia's leading online shopping firm, boosting its regional expansion. Alibaba, which already owns 83 percent of Lazada with two investments totalling \$2 billion as of June last year, has been trying to acquire both online and offline assets to further bolster its business.



"If we do nothing, some five billion people will be living in areas with poor access to water by 2050. This is a major task all of us need to accomplish together responsibly so as to avoid water-related conflicts."

Audrey Azoulay
UNESCO Director General

Trump to unveil plans against opioid epidemic

Donald Trump will formally call for death penalties for drug dealers on Monday, in an opioids policy rollout that will, however, not include proposals for new legislation.

A top administration official said on Sunday the president's plan to combat opioid drug addiction nationwide, to be announced in New Hampshire on Monday, calls for the death penalty for drug traffickers

where appropriate under current law.

Some states already charge drug dealers with murder if customers overdose. In Florida, people who provide cocaine, heroin or the powerful opioid fentanyl to a person who dies from using the drug in question can be charged with first-degree murder and sentenced to either life in prison or death.

Drug-induced homicide laws, which emerged in the

1980s, are being used more frequently because of the opioids crisis. According to a November 2017 report by the Drug Policy Alliance. However, there is no evidence that such laws reduce drug use.

The justice department said the federal death penalty is already available for limited drug-related offenses, including violations of the "drug kingpin" provisions of federal law. (theguardian)

UK, EU agree transition deal



Britain's Brexit chief David Davis and EU chief negotiator Michel Barnier have reached a landmark deal on a transition phase

Brussels
Britain and the European Union yesterday reached a landmark deal on a transition phase that will last for nearly two years after the historic Brexit divorce next year, EU negotiator Michel Barnier said.

The two sides also agreed on a "backstop" solution for the thorny issue of the future of the Irish border, just weeks after Prime Minister Theresa May said no British premier could ever accept such an idea.

After an "intensive" weekend of talks in Brussels, Barnier said the two sides were "in agreement on a large part" of the divorce treaty governing the terms of Britain's departure after four decades of membership.

"We have reached an agreement on the transition period," Barnier told a press conference with Davis.

The transition will begin on Brexit day -- March 29, 2019 -- and last until December 31, 2020, and during that period, Britain "will no longer participate in the European Union decision-making process," Barnier said.

"Nevertheless, it will preserve the benefits, the advantages of the single

market and the customs union... and will therefore be required to respect all the European rules just like all member states do."

Davis told the news conference that the transition deal "gives the certainty demanded by businesses and citizens across Britain and the European Union."

Both sides wanted the transition deal in place so that it could be signed off by EU leaders at a Brussels summit later this week, allowing the unlocking of talks on the future British-EU relationship in April.

The purpose of the transition period is twofold: to give businesses and citizens time to adjust to life after Brexit, and to give Britain and the EU more time to agree on a trade deal.

'Backstop solution'

Britain also agreed in principle to the EU's "backstop" plan for the status of the Irish border, under which British-ruled Northern Ireland would remain part of the EU's customs union if there is no better idea.

The thorny issue will, however, require further talks to be fully resolved, the two sides said.

The EU insists that any

divorce deal must ensure there is no "hard border" between EU member Ireland and Northern Ireland, saying it could compromise the 1998 peace accord that ended decades of sectarian violence in the British province.

Several weeks ago, May said "no UK prime minister could ever agree" to the plan, saying it would compromise Britain's constitutional integrity and effectively draw up a border between Northern Ireland and the rest of the United Kingdom.

The idea was also deemed "unacceptable" by the pro-British party in Northern Ireland that props up her government.

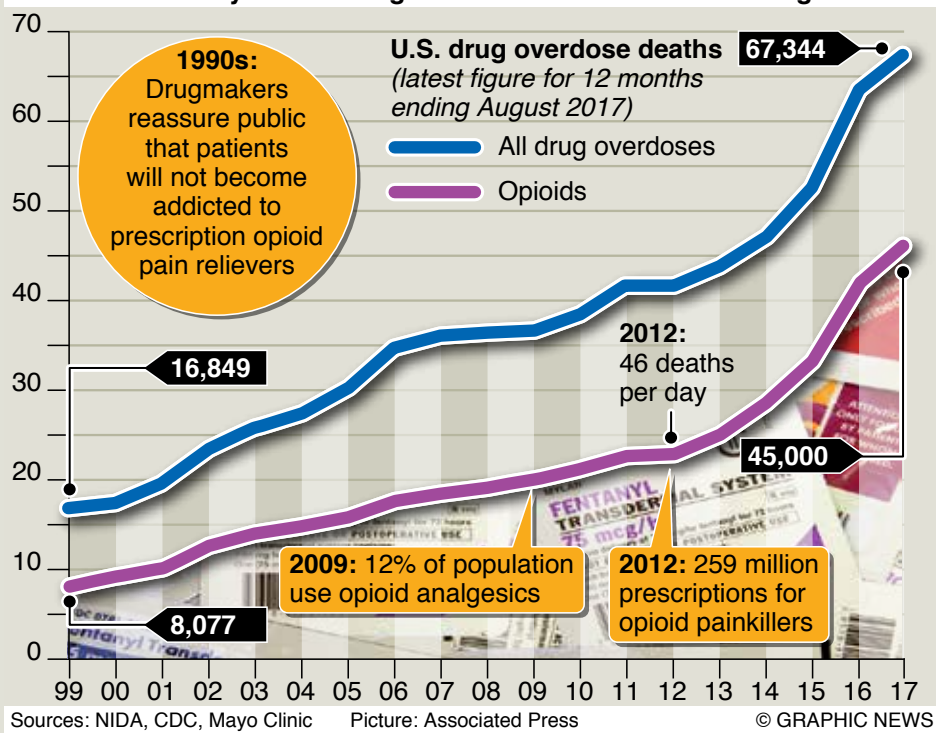
"We agreed today that the backstop solution must form part of the legal text of the withdrawal agreement," Barnier said.

The remaining 27 EU countries say Britain must agree to terms on Northern Ireland before it will sign off on the final version of their divorce agreement and advance to trade talks in April.

Irish Foreign Minister Simon Coveney, who met Barnier in Brussels, said on Twitter yesterday that "Brexit negotiations are moving forward." (AFP)

America's addiction to opioids

Every day, more than 115 Americans die after overdosing on opioids – including prescription pain relievers, heroin, and synthetic opioids such as fentanyl – according to the National Institute on Drug Abuse



CBB Sukuk Al-Salam securities fully Subscribed

Manama

The Central Bank of Bahrain (CBB) announces that the monthly issue of the Sukuk Al-Salam Islamic securities has been fully subscribed by 100 per cent.

Subscriptions worth BD 43

million were received for the BD 43 million issue, which carries a maturity of 91 days.

The expected return on the issue, which begins on 21st March and matures on 20th June, is 3.17pc compared to 3.13 for the previous issue on

21st February.

The Sukuk Al-Salam are issued by the CBB on behalf of the Government of the Kingdom of Bahrain.

This is issue No.203 (BH0001H651F6) of the short-term Sukuk Al-Salam series.