

3/16/23 Thursday

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'Very Cruel': Scientists Rally to Oppose World's First Octopus Farm Proposed in Canary Islands
By - Fantine Gardinier

Scientists and animal welfare advocates are moving to block a proposed octopus farm in the Spanish-controlled Canary Islands, which would be the world's first such facility. They say the animals would be kept and killed in cruel conditions.

The Spanish multinational corporation Nueva Pescanova (NP) has been [trying for years](#) to build a facility in the Canary Islands to raise and slaughter the common octopus on a commercial level. Recently, it submitted its proposal to the archipelago's General Directorate of Fishing. According to British media, which were shown the company's plans, the octopi, which typically live alone and in the dark, would be kept in tanks with other octopi, at times under constant light. They would be housed in about 1,000 communal tanks in a two-story building.

When it comes time to slaughter them, the company has proposed using an "ice slurry" method at -3 degrees Celsius that kills them via hypothermia, which they say is the most humane way. According to Nueva Pescanova, the operation will produce about 1 million octopi annually for food, and the facility will have about a 10-15% mortality rate.

Jonathan Birch, an associate professor at the London School of Economics, has argued that as the UK's Animal Welfare (Sentience) Act of 2022 recognizes octopi as sentient beings capable of [feeling pleasure and pain](#), they should not be raised for slaughter. He has especially objected to their living conditions and the method of euthanasia, saying it "would not be an acceptable method of killing in a lab."

"Large numbers of octopuses should never be kept together in close proximity. Doing this leads to stress, conflict and high mortality," he explained. "A figure of 10-15% mortality should not be acceptable for any kind of farming."

Professor Peter Tse, a cognitive neuroscientist at Dartmouth University, told British media that "to kill them with ice would be a slow death ... it would be very cruel and should not be allowed." He explained that the eight-legged mollusks are "as intelligent as cats" and deserve a more humane way of being killed, suggesting the fisherman's classic way of killing them with a club to the head. Because its brain is located between its eyes, a quick blow in that spot will kill them instantly, as one [very gutsy Hawaiian boy](#) demonstrated in a viral video.

An estimated 350,000 tons of octopi are caught in the wild each year, which is putting pressure on wild populations.

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'Our Banking System is Sound': Yellen Tells Congress 'Decisive' Actions Stabilized Financial Markets

By - Fantine Gardinier

While the Federal Reserve has raised interest rates in an attempt to quell historically high inflation, the aggressive rate hikes have also devalued bonds into which investors have sunk large quantities of capital, increasing uncertainty as to how much cash banks can actually produce on demand.

Less than a week after two of the country's largest bank collapses in history, US Treasury Secretary Janet Yellen told Congress the country's banking system was not at risk.

"I can reassure the members of the committee that our banking system is sound, and that Americans can feel confident that their deposits will be there when they need them," Yellen told the Senate Finance Committee on Thursday. "This week's actions demonstrate our resolute commitment to ensure that our financial system remains strong and the depositors' savings remain safe."

She pointed to the federal government's "decisive and forceful actions" to shore up confidence in the banking system, which included making additional cash available to banks that might need it, and taking over both Signature Bank and Silicon Valley Bank (SVB) to pay off up to \$250,000 each of their depositors' accounts.

US Sen. Mike Crapo (R-ID), said at the hearing he was "concerned about the precedent of guaranteeing all deposits and the market expectation moving forward."

The White House's move has been heavily criticized by Republicans for covering investors' risky behavior with taxpayer money, although US President Joe Biden has claimed the payouts will come purely from banks' payments to the Federal Deposit Insurance Corporation (FDIC), a government-owned entity used to prevent bank runs.

However, Crapo also [told US media](#) that more regulation would not have solved the problem. Democrats have [pointed to a 2018 law](#) that reduced bank investment oversight as having allowed the problems at Signature and SVB to go undetected.

While the two banks collapsed late last week with little immediate effect on other financial institutions, fears of a new banking malaise arose again on Wednesday after Saudi National Bank said it would "absolutely not" [provide Credit Suisse](#) with additional funds after that bank revealed major losses and internal problems in its 2020 report.

Numerous European banks suffered big losses on Wednesday and several American banks also [suffered from the crisis](#) before the Swiss National Bank and the country's financial regulators stepped in to say they would give Credit Suisse extra cash if necessary. The bank immediately availed itself of approximately \$53.7 billion from the central bank.

On Thursday, the Zurich-based bank announced it was [selling off \\$3 billion](#) in debt securities in euros and dollars.

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Buenos Aires Considers Buying Chinese-Pakistani F-17 Thunder Fighter Jet

By - Fantine Gardinier

Argentina could soon buy China's JF-17 "Thunder," an advanced fighter jet jointly developed with Pakistan and designed for export.

Argentina's embassy in Beijing announced earlier this week that a group of defense officials led by Argentine Defense Minister Jorge Taiana had met with Argentine Ambassador to China Sabino Vaca Narvaja to promote cooperation with Beijing on defense.

Among the cooperation being discussed is procurement of the JF-17 fighter jet and 8x8 armored vehicles from China, according to the embassy.

The JF-17 is a joint project made by China's Chengdu Aircraft Corporation and the Pakistan Aeronautical Complex, making its debut in 2007. It is designed to be [effective for its cost](#), which is half that of an F-16 but with roughly equivalent capabilities, aside from speed. It replaced much of Pakistan's 1960s-era air fleet when it entered service, and has since been bought by Myanmar and Nigeria, with a number of other buyers in various stages of discussion.

Buenos Aires has been interested in the JF-17 since at least 2013, when it appeared at the Paris Air Show. Its efforts to buy aircraft from other makers have largely been frustrated by the United Kingdom, with which Argentina fought a war in 1982 over the [Malvinas \(Falkland\) Islands](#) that failed to resolve the issue.

As a result, Argentina's air force is heavily dependent on a heavily modified version of the A-4 Skyhawk, a 1950s-era US Navy fighter-bomber, that it has fitted with modern F-16 avionics.

Buenos Aires is reportedly considering other export fighters from several other sellers as well, including the [HAL Tejas](#) made by India; the [Sukhoi Su-35](#) made by Russia; and second-hand F-16s being offered by Denmark, but originally made by General Dynamics in the United States.

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Massive Bloom of Stinky, Rotting Seaweed Headed for Florida's Coast

By - Fantine Gardinier

A large piece of the Great Atlantic Sargassum Belt, a massive growth of floating seaweed stretching from the Gulf of Mexico to the African coast, has broken off and is floating towards the United States.

It's huge, it's smelly, and it's coming right for the Florida coastline.

When it arrives this summer, it will cover beaches in Florida and across the region in piles of brown, tangled seaweed called sargassum, which will then begin to rot. Baking in the sun, the organic mass will release hydrogen sulfide as it decays, which smells like rotten eggs and can aggravate asthma and other respiratory problems.

"It smells very bad and chases away tourists," Chuanmin Hu, an oceanographer at the University of South Florida who tracks the sargassum blooms via satellite, told US media.

The floating seaweed was once largely confined to a region of the Atlantic Ocean called the Sargasso Sea, which exists in the ocean's natural northern gyre. However, in recent years, it has begun to grow exponentially in a region to the south of the gyre.

It's unclear how the Great Sargassum Belt came to be, but [scientists think it started](#) growing off the northern coast of Brazil in 2011, where the Amazon River's enormous discharge into the ocean carries with it tons of nutrients from the river's alluvium as well as fertilizer from farm runoff.

Every summer since then, the sargassum has grown rapidly in massive rafts that now [stretch 5,000 miles](#) from near the Mexican coast eastward across the Caribbean and the Atlantic to off Africa's western coast. It then breaks up into huge pieces, which slowly wash up on shorelines across the region - shores typically choked with tourists craving the clear waters and hot sun. Every year the sargassum has gotten worse. Brian Barnes, a researcher with the University of South Florida's College of Marine Science, told US media that "the low season of the cycle is now higher than the high point of the cycle five or six years ago."

"The projection that we have for this year is that it's going to be at least as big, if not a little bit bigger, than last year's bloom," he said. "But last year was pretty bad already."

In Barbados, hundreds of dump trucks patrol the beaches on a daily basis to collect the brown morass; in other places, offshore buoys are being used to try and contain it, with harvesting ships then moving in to gather it up and deposit it. Last year, Barbados [received \\$2 million](#) from the United Nations to fend off the sargassum.

One good thing is that the sargassum soaks up lots of carbon dioxide from the atmosphere, meaning it could play an important role in mitigating the effects of climate change. It's [much more efficient](#) than another great oceanic carbon-capturing plant, phytoplankton, being able to sequester 10 times more carbon with the same amount of nutrients.

"A new project is looking at harvesting it at sea and sinking it to the bottom of the ocean, and in that way sequestering carbon that is used by photosynthesis in the seaweed, sending it to the bottom of the sea where it will be buried," Brian Lapointe, a research professor at the Florida Atlantic University Harbor Branch Oceanographic Institute, told US media, adding that this would "chip away at the CO2 buildup in the atmosphere."

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US Nuclear Plant Reveals Facility Spilled 400,000 Gallons of Radioactive Water

The Gopher State is home to two nuclear plants, and is no stranger to spills of the radioactive variety; in fact, its Monticello plant previously reported leaks in 1981 and 2009.

State regulators in Minnesota revealed on Thursday that officials are monitoring the ongoing cleanup effort of some 400,000 gallons of radioactive water spilt at the Monticello nuclear power plant.

Local officials indicated the leak "poses no health and safety risk to the local community or environment," and that it has not reached the Mississippi River nor any drinking water sources. The Minnesota plant sits some 35 miles upstream from the river, which provides 23% of the nation's drinking water.

The plant, which is managed by the Xcel Energy utility company, initially reported the massive spill to state and federal officials in late November 2022. It's reported the agency only came

forward now because authorities wanted to first gain additional knowledge on the situation before informing the public.

"We knew there was a presence of tritium in one monitoring well, however Xcel had not yet identified the source of the leak and its location," Minnesota Pollution Control Agency spokesman Michael Rafferty said in a statement to US media.

"Now that we have all the information about where the leak occurred, how much was released into groundwater, and that contaminated groundwater had moved beyond the original location, we are sharing this information."

The naturally-occurring radioactive substance Tritium is considered a relatively weak source of beta radiation, but still poses health risks if inhaled in large quantities. According to the Nuclear Regulatory Commission, Tritium does not travel far and cannot penetrate the skin.

A [release](#) issued by the Minnesota Department of Health states officials have managed to recover some 20% of the contamination through extraction wells, with tainted water being regularly pumped from groundwater.

Xcel is reportedly considering building above-ground storage tanks in order to contain any polluted water that officials manage to recover from the scene; however, said initiative could take more than a year as the project must first be cleared by state regulators.

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North Korea Reveals Thursday Launch Was Overseen by Kim Jong-un, Involved Hwasong-17 ICBM

North Korea has repeatedly blasted the US and South Korea for escalating tensions in the region, taking issue with continued joint military drills that Pyongyang sees as a threat to its sovereignty.

North Korea revealed on Friday that its recent launch of a Hwasong-17 intercontinental ballistic missile had been overseen by North Korean leader Kim Jong-un and his daughter, who previously made an appearance at launches.

State media has indicated that the Thursday test-fire was personally guided by Kim and carried out in response to the ongoing joint military drills conducted by the US and neighboring South Korea.

"[The launch was carried out] under the grave situation in which the most unstable security environment is being created in the Korean Peninsula due to the frantic, provocative and aggressive large-scale war drills conducted by the US and the South Korean puppet traitors," the Korean Central News Agency wrote.

Photos from the launch have since surfaced online showing Kim watching the event, with some images appearing to have come from a camera mounted atop the missile.

Offering specifics of the ICBM launch, the outlet detailed that the long-range projectile reached a max altitude of 6,045 kilometers and flew a distance of 1,000.2 kilometers for just under 70 minutes.

The projectile ultimately landed in the open waters of the Sea of Japan.

"The drill confirmed the war readiness of the ICBM unit and the exceptional militancy of the [Democratic People's Republic of Korea's] strategic forces and strictly verified their reliability," state media noted.

It was further stated that Kim had expressed "great satisfaction" after observing the test launch. North Korea's Thursday launch came at the same time that Japanese Prime Minister Fumio Kishida and South Korean President Yoon Suk Yeol were due to hold presidential-level talks. In the immediate aftermath of the test-firing, both Japan and South Korea issued a [strong rebuke](#), with Yoon reportedly telling officials at a National Security Council meeting that North Korea would "certainly pay for reckless provocations."

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'Foaming, Spitting & Uncontrollable Rage': Former Staffers Describe an Abusive Marianne Williamson

By - Mary Manley

The self-help guru and best-selling author first came to prominence when Oprah Winfrey bought 1,000 copies of her book "A Return to Love," a book based on the notion of rejecting one's ego, fear and resentments and embracing love. Williamson has also previously campaigned on creating a "US Department of Peace" were she to be elected.

Newly surfaced details have alleged that 2024 presidential candidate Marianne Williamson's public persona of preaching love and forgiveness is actually in complete contradiction of her private behavior.

At least 12 former staffers have [reportedly alleged](#) that Williamson was both emotionally and verbally abusive during her campaign in 2020, and that the "unpredictable, explosive episodes of anger" went beyond the expected stress of a typical election cycle.

The Democratic presidential candidate has denied the accusations, calling them "[slanderous](#)" and "categorically untrue."

"It would be foaming, spitting, uncontrollable rage," an anonymous staffer told Politico. "It was traumatic. And the experience, in the end, was terrifying."

Three anonymous staffers then alleged that Williamson would throw her phone at staff, and that her outbursts were so loud that on at least four occasions hotel employees knocked on her door to check on the situation.

On another occasion, the guru grew so upset she repeatedly smacked her hand against a car until her hand started to swell, all because she felt that a campaign trip to South Carolina had been poorly planned.

"She would get caught in these vicious emotional loops where she would yell and scream hysterically," another aide recalled. "This was day after day after day. It wasn't that she was having a bad day or moment. It was just boom, boom, boom — and often for no legitimate reason."

"The message was: 'Don't f*** with me because I will make your life a living hell.' So no one f***** with her," one aide told the outlet.

Other aides added that Williamson would mock some staffers for being too heavy, and grow upset when a hotel room her staff booked didn't have a bathtub. All 12 staffers said they recalled experiences when Williamson would be so verbally abusive, staffers would start crying. "Those reports of Ms. Williamson's behavior are consistent with my observations, consistent with contemporaneous discussions I had about her conduct with staff members, and entirely consistent with my own personal experience with her behavior on multiple occasions," said [Paul Hodes](#), a former US congressman who served as Williamson's 2020 New Hampshire state director.

Williamson, 70, is the only Democrat who has challenged incumbent Joe Biden for the 2024 race.

"Former staffers trying to score points with the political establishment by smearing me might be good for their careers, but the intention is to deflect attention from the important issues facing the American people," Williamson told the outlet in a statement. "This presidential campaign expects concerted efforts to dismiss and denigrate us. But the amplification of outright lies should not occur."

Williamson, who said she never mocked anyone for being overweight, did however, acknowledge that she had to seek medical treatment after pounding her hand on a car door, and said she did raise her voice at a staff member in a hotel room.

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Renowned Filmmaker Quentin Tarantino Reportedly Prepping for Final Film 'The Movie Critic'
By - Mary Manley

The 59-year-old filmmaker is known for such films as "Kill Bill: Volume 1," "Reservoir Dogs," "Pulp Fiction," and his latest film, "Once Upon a Time... in Hollywood." He is rumored to begin filming his tenth and final film this year.

Renowned filmmaker Quentin Tarantino is gearing up for his final film and insiders recently detailed that the work-in-progress is expected to be set in the late 1970s in Los Angeles and star a female lead. It's working title is said to be "The Movie Critic."

Tarantino's tenth film is being speculated as some form of a biopic based on, or inspired by, the life of foundational cinema critic [Pauline Kael](#).

Kael, who was fond of Tarantino's 1994 gory crime/drama "Pulp Fiction," has been credited for boosting the Hollywood Renaissance, and worked as a consultant for Paramount in the late 1970s, the timing of which seems to coincide with the setting in the script of the film.

Tarantino is no stranger to rewriting history. His most recent film was set in 1969s Los Angeles, and incorporates the storyline of a fading Hollywood genre and the historically true Tate murders. The 2012 revisionist Western "Django Unchained" followed the tale of a Black slave who attempts to reunite with his enslaved wife in 1858.

Tarantino is a much-celebrated artist in the film industry and has earned two Oscars for best writing, three nominations for best directing, and one best picture nomination. Tarantino has said

in a past interview that he will step down from filmmaking when he completes his tenth film - or when he reaches the age of 60. Tarantino is set to turn 60 on March 27.

"I want to stop at a certain point. Directors don't get better as they get older. Usually the worst films in their filmography are those last four at the end. I am all about my filmography, and one bad film f**ks up three good ones," Tarantino said in 2012.

"I don't want that bad, out-of-touch comedy in my filmography, the movie that makes people think, 'Oh man, he still thinks it's 20 years ago.' When directors get out-of-date, it's not pretty." The filmmaker is said to begin filming in the fall.

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The Cure's Robert Smith 'Sickened' by Over-the-Top Ticketmaster Fees as US Tour Goes on Sale

By - Mary Manley

Musicians like Bruce Springsteen and Taylor Swift have been known to use Ticketmaster's dynamic pricing system in their ticket sales. Smith says that system, which can surge a single concert ticket to thousands of dollars, is a "greedy scam".

Robert Smith, a member of the 80's British rock band The Cure, is calling out Ticketmaster for their service fees, blasting the ticketing company for using sickening methods to surge prices. The band purposely priced tickets for their upcoming North American tour as low as \$20 in some cases after promising to make their shows affordable for fans. However, fans later revealed that they had a service fee of \$11.65, a facility charge of \$10, and a processing fee of \$5.50 slapped on to increase price totals.

"I am as sickened as you all are by today's Ticketmaster 'fees' debacle. To be very clear: the artist has no way to limit them. I have been asking how they are justified. If I get anything coherent by way of an answer I will let you all know," Smith wrote on [Twitter](#).

"We had final say in all our ticket pricing for this upcoming tour, and didn't want those prices instantly and horribly distorted by resale," Smith tweeted on [Wednesday](#). "We were told 'in North America the [ticket] resale business is a multi-billion \$ industry.'"

"We didn't agree to the 'dynamic pricing'/'price surging'/'platinum ticket' thing..." tweeted Smith. "It is a greedy scam – and all artists have the choice not to participate... if no artists participated, it would cease to exist."

Ticketmaster has since offered to partially refund some of those fees, according to Smith, who tweeted out the good news to his fans on Thursday.

But this is not the first time Ticketmaster has drawn ire.

The company, which pulled in a revenue of \$12.3 billion last year, experienced chaotic presale numbers in November 2022 for a Taylor Swift tour. Fans who were given presale codes and designated purchase times were still pushed out of the queue and told to wait for hours so they could buy a ticket that was being sold for hundreds of dollars over retail.

The problem, however, has been persistent since Ticketmaster's 2010 merger with the company Live Nation, which gave Ticketmaster a monopoly on sales. Artists face an issue too, because

many venues or stadiums have exclusivity deals with Ticketmaster, forcing fans to purchase through the company as opposed to a possibly fee-free music hall.

The Taylor Swift ticket sales debacle even called the attention of the [US Justice Department](#) which reportedly opened an antitrust investigation into the company back in November. Since then, a Senate Judiciary [subcommittee](#) has urged the DOJ to continue their investigation as they are concerned Ticketmaster holds a damaging monopoly power.

“We don’t go back to bad restaurants. If you have a bad restaurant experience, you leave because there’s 20 others that you can go to,” said [Krista Brown](#), a senior policy analyst at the American Economic Liberties Project (AELP). “But when you go to Ticketmaster, you prepare for a horrible experience. And you are also prepared to have to do it again and again.”

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Macron’s Way Over La Liberté? - Cartoon

By - Ted Rall

The bill will gradually raise the retirement age of those in France from 62 to 64. Macron has argued that the reform plan will keep France’s pension system from plunging into a deficit, as France now faces longer life expectancies and lower birth rates like many other rich nations. A controversial bill which raises the retirement age for those in France has been pushed through by [President Emmanuel Macron](#), who invoked his special powers (article 49.3 of the constitution) to urge Prime Minister Elisabeth Borne to avoid a vote by lawmakers in the National Assembly’s lower house on Thursday.

The decision to forgo a vote caused an uproar in the French parliament. As the prime minister approached the podium in the National Assembly, left-wing members began to boo and shout and even sang lines from the French national anthem “La Marseillaise.”

Borne spoke over the cries, saying: “This reform is necessary. I am committed to our social model, and this reform is the result of a compromise that the legislators of both houses of Parliament agreed to.”

France’s public also broke out in outrage, with protesters lighting small fires and clashing with police who donned riot gear at the Place de la Concorde in central Paris. About 7,000 people were believed to be rioting against a bill that had already garnered unpopularity and mass protesting from the French public for weeks.

Macron reportedly made the decision to invoke the special power just minutes before the scheduled vote, after he realized there was no guarantee of securing a favorable outcome for his bill. [Marine Le Pen](#), a far-right nationalist said she would file a no-confidence motion to revoke the bill, while Fabien Roussel, a Communist lawmaker, agreed that the bill should be “suspended”.

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US Will Keep 'Very Close Eye' on Xi Visit to Russia – Pentagon

WASHINGTON, March 17 (Sputnik) – The United States will be closely monitoring Chinese President Xi's visit to Russia next week, Pentagon spokesperson Brig. Gen. Patrick Ryder said on Friday.

"This is something that we're keeping a very close eye on," Ryder said in an interview with CNN.

Ryder added that China's proposal to end the Russia-Ukraine conflict should adhere to China's oft-repeated principle of respecting a country's sovereignty. He said no one would take seriously a deal that required Ukraine to simply give up its territory to an occupier.

Xi will travel to Moscow on Monday for lunch with Russian President Putin, followed by talks on Ukraine and other topics on Tuesday. It will be the first visit by the Chinese president to Russia since the start of Russia's special military operation in Ukraine more than a year ago.

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US Silicon Valley Bank's Former Holding Company Says Filed for Bankruptcy Protection

WASHINGTON, March 17 (Sputnik) - Silicon Valley Bank's former parent company SVB Financial Group said on Friday that it has filed for Chapter 11 bankruptcy protection in the state of New York in a bid to preserve value as it auctions off its assets.

"SVB Financial Group today announced that it has filed a voluntary petition for a court-supervised reorganization under Chapter 11 in the United States Bankruptcy Court for the Southern District of New York to preserve value," the company said in a statement.

The company said it has around \$2.2 billion in liquidity, with about \$3.3 billion in outstanding debt and \$3.7 billion in preferred equity. The bankruptcy filing does not include SVB Bank, which was taken over by the Federal Deposit Insurance Corporation (FDIC), or the bank's successor, Silicon Valley Bridge Bank.

Last Friday, the FDIC said it would take over SVB Bank after it became the second-largest lender to collapse in US history, and the largest since the 2008 financial crisis.

Moody's Investors Service on Tuesday downgraded its outlook for the US banking system from stable to negative following the collapse of SVB, Silvergate Bank and Signature Bank in recent days.

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RPT - SVB Failure Due to 'Bidenflation,' Bailouts Possibly Considered in Future - Congressman

WASHINGTON, March 17 (Sputnik) - President Joe Biden's economic policies are to blame for the closing of Silicon Valley Bank (SVB) and congressionally-approved bailouts may be considered in the future if other failing US banks need to be rescued amid the fallout, Republican Congressman Paul Gosar told Sputnik on Thursday.

On Friday, Californian regulators shut down SVB, which became the largest US bank to collapse since the 2008 financial crisis. SVB's collapse is believed to be linked to the increase in interest rates by the Federal Reserve System, which caused the impairment of assets on the balance sheets of many financial institutions, and to poor risk management. On Sunday, authorities closed New York-based Signature Bank because of systemic risks, which was the third largest bank failure in US history.

"Biden's economic policies created the conditions that lead to SVB's large losses and eventually the bank run," Gosar said in a statement. "SVB invested a large portion of its deposits in mortgage backed securities and Treasury bonds. When interest rates were low, thanks in large part to President Trump, it seemed like a sound investment. However, when Bidenflation started to run out of control it forced the Fed to raise interest rates. As interest rates rose, the value of SVB's mortgage backed securities and Treasury bond holdings fell drastically."

Treasury Secretary Janet Yellen also previously mentioned that rising interest rates from the Federal Reserve to combat inflation have been the core issue for Silicon Valley Bank's failure.

Gosar pointed out that many of the start up investments that were deposited in SVB evaporated following a decline in the tech industry.

Although the Treasury Department appears to have taken emergency actions to shore up the US banking industry, Gosar said he is very leery of any future congressionally-approved bailouts that may be considered to rescue millionaire bank CEOs who have profited wildly while mismanaging their banks.

Biden promised the US government would take action against reckless risk taking by financial firms. Biden said the Federal Deposit Insurance Corporation protection for depositors at the SVB and Signature banks will not be extended to investors and the management at the collapsed banks.

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TikTok In Talks With Potential Buyers After US Threatens Nationwide Ban - Reports

WASHINGTON, March 17 (Sputnik) - TikTok is in talks with potential buyers after the Biden administration threatened to ban the video-sharing platform nationwide if Chinese owners did not sell their stakes, The New York Post reported citing sources familiar with the matter.

The report said on Thursday that TikTok is considering exploring different options, including potential deals that were under consideration when former President Donald Trump threatened to ban the app in 2020.

The source did not provide additional details about what possible deals are under consideration, but pointed out that a proposal under the Trump administration was for software

giant Oracle, owned by billionaire Larry Ellison, and Walmart to partner to own a US TikTok subsidiary that would control all US user data.

Last week, National Security Advisor Jake Sullivan said the White House supports an effort in the US Congress to pass legislation granting new authorities to address threats posed by foreign technology, such as TikTok, to the United States.

The legislation, according to the White House, would empower the US government to prevent certain foreign governments from exploiting technology services operating in the United States in a way that poses risks to Americans' sensitive data and US national security. The legislation comes amid concerns about ties between TikTok and the Chinese government.

The ban on TikTok and WeChat was part of a long-running diplomatic and trade war waged by the Trump administration against China prior to Biden's term, which began in January 2021.

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US Banks Borrow Record \$164.8Bln From Federal Reserve Over Past Week - Reports

WASHINGTON, March 17 (Sputnik) - US banks borrowed a record \$164.8 billion from the Federal Reserve over the past week to mitigate impacts from the fallout of the Silicon Valley Bank closure, Bloomberg reported.

The report said on Thursday that US banks borrowed a record \$152.8 billion from the discount window over the past week, according to Fed data. The discount window is a liquidity backstop for banks.

In addition, US banks used \$11.9 billion in new facility usage over the first three days of the banking crisis, the report said.

This new total is up from the \$4.58 billion recorded a week prior to the fallout. The last all-time record reached \$111 billion during the 2008 financial crisis, the report said.

On Friday, California regulators shut down Silicon Valley Bank, which became the largest US bank to collapse since the 2008 financial crisis.

The bank's collapse is believed to be linked to the increase in interest rates by Fed, causing the impairment of assets on the balance sheets of many financial institutions. On Sunday, the authorities also closed New York-based Signature Bank because of systemic risks, which was the third largest bank failure in US history.

Treasury Secretary Janet Yellen previously mentioned that rising interest rates from the Federal Reserve to combat inflation have been the core issue for Silicon Valley Bank.

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UPDATE - ANALYSIS - Lack of Mining Capacity Threatens to Upend Global Lithium Race
(Updates data in paras 2, 3, 4, 13)

WASHINGTON, March 17 (Sputnik) - A lack of mining capacity, despite billions in investments,

will remain the most challenging obstacle the world faces in meeting the booming demand for lithium, a key element in the production of electric batteries and other green transition products, analysts told Sputnik.

The US Geological Survey (USGS) estimates that 98 million tons of lithium - often referred to as "white gold" - can be found beneath the earth's surface.

And that was before Iran, earlier in March, said it found a deposit containing 8.9 million tons of lithium and India said it discovered a deposit with 5.9 million tons of lithium.

Despite the wealth in raw material resources, however, the International Energy Agency (IEA) forecast significant shortfalls by 2040.

Current production would have to jump by at least 3-4 times to meet the demand for electric batteries alone, each of which contains about 15-20 pounds of lithium, with electric car sales expected to reach 40 million units per year in 2030 - around 60% of all sold.

"There's no shortage of lithium out there in the lithosphere - the crust of the planet," Adam Smith Institute Senior Fellow Tim Worstall told Sputnik. "The only shortages can be of plants or mines that can extract it in any particular year."

He noted how identified world lithium resources grew nearly 10 million tons in a single year, from 89 million in 2021.

"This 'big' Iranian find is less than the amount we find each year now that we're all seriously looking for more resources of lithium," he said.

The problem, he added, centers on extracting and processing the materials. For example, Worstall predicted it could take at least a decade to bring Iran's lithium to market.

According to Benchmark Mineral Intelligence (BMI), it takes about 4-7 years on average to build a lithium mine versus 24 months to build a battery plant.

The US just began construction on a new lithium mine in Nevada, to much fanfare, a site discovered by Chevron initially in the 1970s, that has gone through exploration, development, and permitting since 2008.

The process is likely to remain lengthy, but at a minimum is being accelerated, backed by the might of state. The Biden administration and corporate titans like GM and Tesla have invested billions to boost manufacturing and strengthen supply chains for critical minerals like lithium, along with rare earths and battery metals like copper, nickel, graphite, and cobalt.

And UBS earlier this week forecast that China's ramp up of lithium extraction could see it accounting for nearly a third of the world's supply by mid-decade. China will tap resources in Africa to raise annual output to 705,000 tons, according to the investment bank.

VICIOUS CYCLE

Meanwhile, paradoxically, prices for lithium carbonate have crashed in recent weeks, down about 50% from all-time highs in November, amid expectations of a near-term surplus and despite long-term forecasted shortfalls.

This likely comes as a huge relief for automakers and battery producers. In April, Tesla CEO Elon Musk tweeted that the price of lithium had gone to "insane levels," noting that it sat at \$4,450/ton in 2012 and reached \$78,000/ton in 2022.

He also said the company may have to get into mining and refining itself unless costs improve and the pace of extraction and refinement quickens.

Although the price plummet may be good news for companies that consume lithium, miners have warned that if commodity prices fall too low, they will not be able to afford exploration and

development costs. BMI has projected that the lithium industry will need to invest \$42 billion by the end of the decade to meet demand.

Andrew Hecht, a commodity futures analyst with over 35 years on Wall Street, said the lithium surplus makes sense because of the price rise.

"EVs are bullish for lithium as the batteries require the metal... but the price has already made great strides on the upside," Hecht told Sputnik.

Hecht said he thinks copper, another battery metal, is the better more liquid investment choice at this stage.

At the end of the day the price, supply, and demand of all these battery and green metals depends on developments in one single country, Hecht added - that being China.

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SPUTNIK TOP STORIES OF THE DAY

WASHINGTON, March 17 (Sputnik) -

US BANKING SYSTEM

* The United States' banking system remains sound despite the collapse of Silicon Valley Bank and other financial institutions in recent days, US Treasury Secretary Janet Yellen said during a congressional hearing on Thursday.

* US financial regulators on Thursday welcomed a move by 11 large banks to deposit \$30 billion in funds to rescue the struggling San Francisco-based First Republic Bank, amid fears that it could soon become the latest lender to collapse due to market turmoil.

* German Chancellor Olaf Scholz said he did not see a risk of a new financial crisis in Germany and Europe following the collapse of Silicon Valley Bank in the United States and the uncertain situation regarding the Switzerland-based investment bank Credit Suisse.

* Credit Suisse is facing a shareholder lawsuit over claims that the financial institution misled investors by failing to disclose significant internal control weaknesses ahead of its present liquidity crunch and stock value drop, according to the complaint.

US DRONE INCIDENT

* Pentagon Press Secretary Pat Ryder said on Thursday that he has seen reports of Russia having recovered the wreckage of the downed US drone from the Black Sea, but is unable to confirm them.

* Ryder said he is not aware of any discussions between the United States and Russia regarding compensation for the US drone.

* The United States did not request an apology from Russia following the crash of a US drone in the Black Sea after interception by Russian jets, Ryder said.

* It's very possible that the Russian pilots who damaged the US MQ-9 drone earlier this week did not do so intentionally, White House spokesman John Kirby said.

NORD STREAM SABOTAGE INVESTIGATION

* Danish Foreign Minister Lars Lokke Rasmussen said that Copenhagen would not allow Moscow to take part in the investigation of the sabotage on the Nord Stream pipelines, The Local Denmark newspaper reported on Thursday.

* Moscow regarded Copenhagen's refusal to allow Russia to participate in the investigation into the Nord Stream explosions as a "fraud" and "scam", Russian Foreign Ministry spokeswoman Maria Zakharova said.

UKRAINE CONFLICT

* The United States opposes an immediate ceasefire in Ukraine under a China-proposed peace plan on the grounds that it would constitute a violation of the United Nations charter by Russia, National Security Council Strategic Communications Coordinator John Kirby said.

* China is concerned about the protracted nature of the Ukrainian crisis and the possibility of it getting out of control, Chinese Foreign Minister Qin Gang said.

* Poland will hand over the first four MiG-29 fighter jets to Ukraine in the coming days, Polish President Andrzej Duda said.

* Ukraine has lost up to 275 soldiers and 10 pieces of military equipment in the Donetsk direction over the past day, the Russian Defense Ministry said.

GRAIN EXPORTS AGREEMENT

* Leaving or taking grain deal offer agreements is not up to the UN Secretary-General Antonio Guterres because he is a witness to the deal, United Nations spokesperson Stephane Dujarric said on Thursday, referring to the UN-brokered Black Sea Grain Initiative.

STATE OF RUSSIAN ECONOMY

* Russia is expected to see GDP growth in the second quarter of this year, President Vladimir Putin said on Thursday.

* Russia's foreign trade in 2022 increased by more than 8% and amounted to \$850 billion, Putin said.

* Inflation in Russia by the end of March will be lower than in European countries, which are waiting for the collapse in the Russian economy, Putin said.

* Russia's economy is beginning to develop in accordance with a new model, Putin said.

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First Republic Bank Gets \$30Bln in Deposits From 11 Banks in Rescue Deal - US Regulators

WASHINGTON, March 16 (Sputnik) - US financial regulators on Thursday welcomed a move by 11 large banks to deposit \$30 billion in funds to rescue the struggling San Francisco-based First Republic Bank, amid fears that it could soon become the latest lender to collapse due to market turmoil.

"Today, 11 banks announced \$30 billion in deposits into First Republic Bank. This show of support by a group of large banks is most welcome, and demonstrates the resilience of the

banking system," Treasury Secretary Janet Yellen, Federal Reserve Chair Jerome Powell, Federal Deposit Insurance Corporation (FDIC) Chairman Martin Gruenberg and Acting Comptroller of the Currency Michael Hsu said in a joint statement.

The rescue of First Republic Bank, whose shares suffered record losses in recent days, comes after Silicon Valley Bank, Signature Bank and Silvergate Bank collapsed earlier this month.

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US Announces \$150Mln Humanitarian Aid for Sahel, West and Central Africa - Blinken

WASHINGTON, March 16 (Sputnik) – The United States announces \$150 million in humanitarian aid for the Sahel region as well as West and Central Africa, Secretary of State Antony Blinken said on Thursday.

"Today I am announcing \$150 million in new humanitarian assistance for Niger and other countries throughout the Sahel region through the Department of State's Bureau of Population, Refugees, and Migration and the U.S. Agency for International Development's Bureau for Humanitarian Assistance," Blinken said in a statement.

The new package will support Burkina Faso, Chad, Mali, Mauritania, Niger, and other countries impacted by the regional crisis, he added.

"It will help provide life-saving support to refugees, asylum seekers, and others impacted by conflict and food insecurity in the region. This assistance also includes funding to support Sahelian refugees and migrants in Libya and those evacuated to Niger for further protection and assistance," Blinken noted.

In total, the US will provide over \$230 million in humanitarian assistance to the region in 2023, the secretary noted. US continued assistance provides urgent and life-saving support, including food, shelter, safe drinking water, sanitation, hygiene, and other key services, Blinken said.

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Pentagon Says Has Seen Reports of Russia Recovering Crashed US Drone, Cannot Confirm

WASHINGTON, March 16 (Sputnik) - Pentagon Press Secretary Pat Ryder said on Thursday that he has seen reports of Russia having recovered the wreckage of the crashed US drone from the Black Sea, but is unable to confirm them.

"I've seen press reports to that effect, but I can't corroborate any information whether they have or have not," Ryder told a briefing, when asked whether there is any indication that Russia has already picked debris from the area.

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with the Department of Justice, Washington, District of Columbia.

US Approves Possible \$150M In Sale of AGM-114R2 Hellfire Missiles to Poland - Pentagon

WASHINGTON, March 16 (Sputnik) - The United States approved a possible \$150 million sale of about 800 AGM-114R2 Hellfire missiles to Poland, the Pentagon said on Thursday.

"The State Department has made a determination approving a possible Foreign Military Sale to the Government of Poland of AGM-114R2 Hellfire missiles and related equipment for an estimated cost of \$150 million," the Pentagon said in a press release. "The Republic of Poland has requested to buy eight hundred (800) AGM-114R2 Hellfire missiles."

Hellfire missiles were developed for anti-armor use and lately used for air-to-ground strikes carried out by drones.

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US Charges Cannabis Distributor, Its CEO, Others For Fraud - Statement

WASHINGTON, March 16 (Sputnik) – The US government charged a cannabis distribution company, its CEO and five other entities and persons for participation in a large fraud scheme, US Securities and Exchange Commission (SEC) said on Thursday.

"The Securities and Exchange Commission today charged American Patriot Brands Inc. (APB), a cannabis cultivation and distribution company, its CEO, and five other entities and individuals for their participation in a long-running scheme in which they raised more than \$30 million from more than one hundred investors across the country and siphoned off millions of those funds to enrich themselves," the statement said.

SEC file a complaint in the US District Court for the District of Puerto Rico. The court documents showed that since at least 2016, APB, its CEO Robert Lee and other current and former executives provided investors with a number of false statements regarding the company's activities, including its financial condition and the scope of operations, the statement noted.

"The complaint alleges that APB funneled millions in investor proceeds to the APB executives' personal accounts and spent tens of thousands on the executives' personal expenses," it added.

The complaint charged APB, those individuals and three APB subsidiaries with violating the antifraud provisions of the federal securities laws. The commission seeks permanent injunctive relief, disgorgement with prejudgment interest, civil penalties, and officer and director bars against charged persons, according to the statement.

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SVB Failure Due to 'Bidenflation,' Bailouts Possibly Considered in Future - Congressman

WASHINGTON, March 16 (Sputnik) - President Joe Biden's economic policies are to blame for the closing of Silicon Valley Bank (SVB) and congressionally-approved bailouts may be considered in the future if other failing US banks need to be rescued amid the fallout, Republican Congressman Paul Gosar told Sputnik on Thursday.

On Friday, Californian regulators shut down SVB, which became the largest US bank to collapse since the 2008 financial crisis. SVB's collapse is believed to be linked to the increase in interest rates by the Federal Reserve System, which caused the impairment of assets on the balance sheets of many financial institutions, and to poor risk management. On Sunday, authorities closed New York-based Signature Bank because of systemic risks, which was the third largest bank failure in US history.

"Biden's economic policies created the conditions that lead to SVB's large losses and eventually the bank run," Gosar said in a statement. "SVB invested a large portion of its deposits in mortgage backed securities and Treasury bonds. When interest rates were low, thanks in large part to President Trump, it seemed like a sound investment. However, when Bidenflation started to run out of control it forced the Fed to raise interest rates. As interest rates rose, the value of SVB's mortgage backed securities and Treasury bond holdings fell drastically."

Treasury Secretary Janet Yellen also previously mentioned that rising interest rates from the Federal Reserve to combat inflation have been the core issue for Silicon Valley Bank's failure.

Gosar pointed out that many of the start up investments that were deposited in SVB evaporated following a decline in the tech industry.

Although the Treasury Department appears to have taken emergency actions to shore up the US banking industry, Gosar said he is very leery of any future congressionally-approved bailouts that may be considered to rescue millionaire bank CEOs who have profited wildly while mismanaging their banks.

Biden promised the US government would take action against reckless risk taking by financial firms. Biden said the Federal Deposit Insurance Corporation protection for depositors at the SVB and Signature banks will not be extended to investors and the management at the collapsed banks.

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Pentagon Says Not Aware of US Request for Recompense From Russia for Crashed Drone

WASHINGTON, March 16 (Sputnik) - Pentagon Press Secretary Pat Ryder said on Thursday that he is not aware of any discussions between the United States and Russia regarding recompense for the US drone that crashed in the Black Sea earlier this week.

"Not to my knowledge," Ryder said during a press briefing, when asked whether the US and Russia have discussed compensation for the drone.

The United States claims that Russian Su-27 jets sent to intercept the drone crashed into its

propeller, resulting in the crash. The Russian Defense Ministry said that the US MQ-9 drone crashed after sharply maneuvering and denied either jet striking or firing upon the drone.

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White House Says Cannot Confirm Taiwanese President Will Visit Washington

WASHINGTON, March 16 (Sputnik) - The White House cannot confirm that Taiwan's president Tsai will visit Washington, White House Press Secretary Karine Jean-Pierre said on Thursday. "I don't believe the trip has been announced or Taiwan has announced any transit at this time," said Jean-Pierre at a press briefing.

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Pentagon Says US Did Not Ask Russia for Apology After Black Sea Drone Incident

WASHINGTON, March 16 (Sputnik) - The United States did not request an apology from Russia following the crash of a US drone in the Black Sea after interception by Russian jets, Pentagon Press Secretary Pat Ryder said on Thursday.

"No, we did not ask for an apology," Ryder said during a press briefing.

The Russian Defense Ministry said that the US MQ-9 drone crashed in the Black Sea near Crimea after engaging in sharp maneuvering. The US alleges that Russian jets sent to intercept the drone struck its propeller, resulting in the crash. Russia denies the Su-27 jets came into contact or used weapons against the drone.

Earlier on Thursday, the US released a video from the drone purporting to show the moments before the crash, during which Russian jets are seen flying near the drone, but not striking it.

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ANALYSIS - Lack of Mining Capacity Threatens to Upend Global Lithium Race

WASHINGTON, March 16 (Sputnik) - A lack of mining capacity, despite billions in investments, will remain the most challenging obstacle the world faces in meeting the booming demand for lithium, a key element in the production of electric batteries and other green transition products, analysts told Sputnik.

The US Geological Survey (USGS) estimates that 98 million tons of lithium - often referred to as "white gold" - can be found beneath the earth's surface, about 26 million of which is classified as reserves - the portion so far deemed economically mineable.

And that was before Iran, earlier in March, said it found a deposit containing 8.9 million tons of lithium, putting it behind only Chile, which has 9.3 million tons in reserves. Shortly after Tehran's announcement, India said it discovered a deposit with 6 million tons of lithium.

Despite the wealth in raw material resources, however, only about 130,000 tons of lithium was mined and produced in 2022, a level the International Energy Agency (IEA) forecast may need to grow over ten times by 2040 to meet the requirements of net-zero emissions.

Current production would have to jump by at least 3-4 times to meet the demand for electric batteries alone, each of which contains about 15-20 pounds of lithium, with electric car sales expected to reach 40 million units per year in 2030 - around 60% of all sold.

"There's no shortage of lithium out there in the lithosphere - the crust of the planet," Adam Smith Institute Senior Fellow Tim Worstall told Sputnik. "The only shortages can be of plants or mines that can extract it in any particular year."

He noted how identified world lithium resources grew nearly 10 million tons in a single year, from 89 million in 2021.

"This 'big' Iranian find is less than the amount we find each year now that we're all seriously looking for more resources of lithium," he said.

The problem, he added, centers on extracting and processing the materials. For example, Worstall predicted it could take at least a decade to bring Iran's lithium to market.

According to Benchmark Mineral Intelligence (BMI), it takes about 4-7 years on average to build a lithium mine versus 24 months to build a battery plant.

The US just began construction on a new lithium mine in Nevada, to much fanfare, a site discovered by Chevron initially in the 1970s, that has gone through exploration, development, and permitting since 2008.

The process is likely to remain lengthy, but at a minimum is being accelerated, backed by the might of state. The Biden administration and corporate titans like GM and Tesla have invested billions to boost manufacturing and strengthen supply chains for critical minerals like lithium, along with rare earths and battery metals like copper, nickel, graphite, and cobalt.

And UBS earlier this week forecast that China's ramp up of lithium extraction could see it accounting for nearly a third of the world's supply by mid-decade.

China only produces about 20,000 tons of lithium per year but will tap resources in Africa to raise annual output to 750,000 tons, according to the investment bank.

VICIOUS CYCLE

Meanwhile, paradoxically, prices for lithium carbonate have crashed in recent weeks, down about 50% from all-time highs in November, amid expectations of a near-term surplus and despite long-term forecasted shortfalls.

This likely comes as a huge relief for automakers and battery producers. In April, Tesla CEO Elon Musk tweeted that the price of lithium had gone to "insane levels," noting that it sat at \$4,450/ton in 2012 and reached \$78,000/ton in 2022.

He also said the company may have to get into mining and refining itself unless costs improve and the pace of extraction and refinement quickens.

Although the price plummet may be good news for companies that consume lithium, miners have warned that if commodity prices fall too low, they will not be able to afford exploration and development costs. BMI has projected that the lithium industry will need to invest \$42 billion by the end of the decade to meet demand.

Andrew Hecht, a commodity futures analyst with over 35 years on Wall Street, said the lithium surplus makes sense because of the price rise.

"EVs are bullish for lithium as the batteries require the metal... but the price has already made great strides on the upside," Hecht told Sputnik.

Hecht said he thinks copper, another battery metal, is the better more liquid investment choice at this stage.

At the end of the day the price, supply, and demand of all these battery and green metals depends on developments in one single country, Hecht added - that being China.

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Credit Suisse Sued Over Claims of Failure to Report Internal Control Weaknesses - Filing

WASHINGTON, March 16 (Sputnik) - The Switzerland-based global investment bank Credit Suisse is facing a shareholder lawsuit over claims that the financial institution misled investors by failing to disclose significant internal control weaknesses ahead of its present liquidity crunch and stock value drop, according to a court complaint filed Thursday.

Credit Suisse made statements in annual financial reports that were "materially false and/or misleading because they misrepresented and failed to disclose" adverse facts pertaining to the bank's business operations, which were known or "recklessly disregarded" by it, the filing said.

As a result of Credit Suisse's alleged wrongful acts and omissions, the suing shareholders are claiming significant losses and damages, the filing said. The class action suit was filed on behalf of all persons or entities who acquired Credit Suisse shares between March 10, 2022 and March 15, 2023.

The filing requests the court award damages in favor of the shareholders and demands a trial by jury.

Credit Suisse overstated the company's financial position and downplayed recent quarterly losses and compliance failures on liquidity and client fund retention, the lawsuit alleges.

Earlier this week, Credit Suisse's share price plunged nearly 30%, sparking concerns about a liquidity crunch. The incident followed the collapse of several US financial institutions, including Silicon Valley Bank.

The Swiss Financial Market Supervisory Authority said on Wednesday that Credit Suisse meets liquidity requirements, but that the Swiss National Bank will provide liquidity if necessary. On Thursday, Credit Suisse announced the sale of more than \$3 billion in assets.

The Swiss Federal Council convened an emergency meeting on Thursday to discuss the situation. Credit Suisse offices in Zurich are working as usual, with no queues at ATMs, an RIA Novosti correspondent reported on Thursday.

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White House Says Xi Talking to Zelenskyy Would Be 'Very Good Thing'

WASHINGTON, March 16 (Sputnik) - The United States would welcome talks between Chinese President Xi Jinping and Volodymyr Zelenskyy, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"We have long been encouraging President Xi to talk to President Zelenskyy, so we think it would be a very good thing if the two of them talked. We think it's really important for the Chinese to get the Ukrainian perspective," Kirby said during a press briefing.

Shortly after China proposed its 12-point plan for peace in Ukraine, media reported that President Xi is expected to hold a virtual meeting with Zelenskyy for the first time since Russia's military operation began, likely after he visits Moscow next week to meet with President Vladimir Putin.

When asked whether the Chinese president intends to negotiate with Zelenskyy, Chinese Foreign Ministry spokesman Wang Wenbin said earlier this week that "Beijing maintains contacts with all parties" and that "China's position on the Ukrainian issue is clear and consistent."

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Poland's Transfer of MiG-29s to Ukraine Does Not Change US Stance on F-16s - White House
WASHINGTON, March 16 (Sputnik) - Poland's transfer of MiG-29 fighter jets to Ukraine does not affect the United States' position on the transfer of its F-16 jets to Kiev, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"It doesn't change our calculus with respect to F-16s. You've heard the [US] President [Joe Biden] talk about this. It's not on the table right now," Kirby said during a press briefing.

Earlier in the day, Polish President Andrzej Duda said Poland will hand over the first four MiG-29 fighter jets to Ukraine in the coming days.

In February, US Under Secretary of Defense for Policy Colin Kahl said that Ukraine has "at times" asked the United States for up to 128 fourth-generation fighter jets, a mix of F-15, F-18 and F-16 jets.

Kahl explained that the new production of F-16 jets for Ukraine would take three-to-six years to deliver, but the United States could deliver older model F-16 jets to Ukraine in about 18-to-24 months.

Also in February, US President Joe Biden said F-16 jets were off the table "for now" for Ukraine.

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US Feels Comfortable, Confident About Its Leadership Role in Middle East - White House

WASHINGTON, March 16 (Sputnik) - The United States remains comfortable and confident about its leadership role in the Middle East in spite of the fact that China recently brokered a rapprochement deal between Saudi Arabia and Iran, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"We are very comfortable and we are confident in American leadership in the region," Kirby said during a press briefing. "Make no mistake. The United States is in the region. We're going to stay in the region and outside of the region. I think it is safe to say that our influence continues to be extremely significant."

Earlier on Thursday, US Central Command (CENTCOM) chief Gen. Michael Kurilla said that the fact that China facilitated a normalization of relations deal between Iran and Saudi Arabia raises concerns for the United States.

On March 10, Iran and Saudi Arabia signed an agreement mediated by China to resume relations, as well as open embassies and representative offices within two months. The joint statement was signed after days of talks between the head of Iran's Supreme National Security Council and his Saudi counterpart in Beijing.

Saudi Arabia cut ties with Iran in 2016 after protesters stormed its embassy in Tehran after Riyadh executed a prominent Shia cleric, Sheikh Nimr al-Nimr.

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US Not Engaged in Arms Race With China, Does Not Believe Needs to Do It - White House

WASHINGTON, March 16 (Sputnik) - The United States is not engaged in an arms race with China because the Biden administration does not believe there is a need to do so, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"The answer is 'no.' We are not and the reason why is because we don't believe we need to do it," Kirby said during a press briefing.

The United States continues not to seek conflict with China and does not believe that such a conflict is inevitable, Kirby added.

Kirby pointed out that the United States has real national security interests around the world and these do not always intersect "amicably" with the Chinese, but nevertheless, the United States will continue to defend them.

Earlier on Thursday, US Africa Command chief Gen. Michael Langley warned that if China was able to establish a military base in West Africa, it would change the whole geostrategic calculus of protecting the United States.

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Yellen Says US Banking 'Safe and Sound' as Another Bank Rescue Gets Underway

WASHINGTON, March 16 (Sputnik) - Treasury Secretary Janet Yellen stressed on Thursday that the banking system in the United States is "safe and sound" as the country's biggest bank JPMorgan Chase pulled other lenders together in cobbling a rescue plan for beleaguered First Republic Bank.

"Our judgment is [that] this banking system overall is safe and sound," Yellen said in testimony before the Senate. "Depositors should have confidence in the system."

Her remarks came as US media reported that JPMorgan was leading in the effort with Citigroup, Bank of America and Wells Fargo to bail out First Republic Bank in a plan that could include a sizable capital infusion.

Others cooperating in the effort include smaller-sized banks US Bancorp and PNC Financial and Wall Street investment banking giants Goldman Sachs Group and Morgan Stanley, the reports said.

First Republic experienced a "bank run" — or pulling of customer deposits — after the collapse of California-based Silicon Valley Bank last week that brought it under the control of the Federal Deposit Insurance Corp. The so-called FDIC also intervened to take charge of Signature Bank, another lender in trouble.

Reports said First Republic Bank would have an estimated \$70 billion in available liquidity with funding provided under the rescue effort, which was also backed by the Federal Reserve.

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US Senate Advances Bill to Repeal 1991, 2002 Iraq War Authorizations

WASHINGTON, March 16 (Sputnik) - The US Senate on Thursday advanced a bill to repeal the 1991 and 2002 Authorizations for Use of Military Force (AUMFs) against Iraq.

Senators passed a motion to proceed to consideration of the bill in a vote of 68-27, with 60 votes required for passage.

The bill received bipartisan support, with 41 senators from both parties co-sponsoring the legislation.

The 1991 AUMF permitted the United States' involvement in the Gulf War, while the 2002 AUMF allowed the invasion of Iraq to overthrow the government of Saddam Hussein.

Earlier on Wednesday, the White House Office of Management and Budget released a statement of administration policy expressing US President Joe Biden's support for the legislation.

Repealing the AUMFs would not impact current US military operations, the statement said. Moreover, the repeals would support the administration's commitment to strong and comprehensive relationships with Iraqi partners, the statement said.

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China-Backed Hackers Find Way to Evade Cybersecurity, Spy on US Networks - Google

WASHINGTON, March 16 (Sputnik) - Chinese-backed hackers have found a way to traverse normal cybersecurity obstacles in order to breach US networks undetected in order to spy on victims, Google Mandiant division said on Thursday.

"We describe scenarios where a suspected China-nexus threat actor likely already had access to victim environments, and then deployed backdoors onto Fortinet and VMware solutions as a means of maintaining persistent access to the environments," Google said in a blog post.

Hackers are targeting networks that do not have endpoint detection or firewalls, according to Google.

Chinese-backed hackers have deployed multiple custom malware families on Fortinet and VMware systems on several occasions reviewed by Google.

Google suggests that cross-organizational communication and collaboration are key to providing both manufacturers with early notice of new attack methods before they are made public and investigators with expertise to better detect these new attacks.

Last week, US Cybersecurity and Infrastructure Security Agency Director Jen Easterly said United States views China as its biggest cybersecurity threat.

Easterly added that China may be working to build up its cyber capabilities to put US infrastructure at-risk in order to have a better chance at succeeding if they decide to invade Taiwan.

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US Deconfliction Channels With Russia in Syria, Europe Remain Open - Kirby

WASHINGTON, March 16 (Sputnik) - US deconfliction lines with Russia in Syria and in Europe remain open, and Washington uses them, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"We have deconfliction channels available to us with respect to the Russians in Syria as well as in Europe and we would want those deconfliction channels to remain open," Kirby said during a press briefing.

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US Opposes Ukraine Ceasefire as Would Constitute Violation of UN Charter by Russia - Kirby

WASHINGTON, March 16 (Sputnik) - The United States opposes an immediate ceasefire in Ukraine under a China-proposed peace plan on the grounds that it would constitute a violation of the United Nations charter by Russia, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"While [a ceasefire] sounds perfectly reasonable, and it sounds like a good thing, a ceasefire right now would basically ratify Russia's conquest. It would, in effect, recognize Russia's gains and all of its attempts to conquer its neighbors territory by force. So a ceasefire, right now, in our view, would constitute another continued violation of the UN charter by Russia," Kirby said during a press briefing.

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Kirby Says it is 'Entirely Possible' That Russian Pilot Did Not Intend to Destroy US Drone

WASHINGTON, March 16 (Sputnik) - It's very possible that the Russian pilots who damaged the US MQ-9 drone earlier this week did not do so intentionally, White House spokesman John Kirby said on Thursday.

"It is entirely possible that the pilot did not mean destroy the drone," said Kirby during a press briefing.

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UN Chief Witness to Grain Agreement, Not Up to Him to Leave or Advance It - Spokesman

UNITED NATIONS, March 16 (Sputnik) - Leaving or taking grain deal offer agreements is not up to the UN Secretary-General Antonio Guterres because he is a witness to the deal, United Nations spokesperson Stephane Dujarric said on Thursday, referring to the UN-brokered Black Sea Grain Initiative.

"It is not for the Secretary-General to take or leave anything. There are three parties to this agreement. The Russian Federation, Ukraine and Turkey. The Secretary-General signed on as a witness. The agreement is public. It's an open document and it foresees a rollover of 120 days," Dujarric said during a press briefing.

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US Army Probing Death of Female Soldier Who Accused Superior of Harassment - Reports

WASHINGTON, March 16 (Sputnik) - The US Army is probing the death of 21-year old Pvt. Ana Basalduaruz at Fort Hood, Texas after the combat engineer complained to her family of sexual harassment by a superior, ABC News reported on Thursday.

Basalduaruz was found dead at the military base on Monday, the report said. Basalduaruz told

her mother she was being sexually harassed by a superior, with her family having offered to pick her up from the base, her family reportedly said.

The Army Criminal Investigative Division is investigating the facts and circumstances surrounding Basalduariz's death, the report said.

An autopsy will be performed on Basalduariz's body on Thursday, the report also said.

In 2020, another female soldier, Spc. Vanessa Guillen, was murdered at Fort Hood after being sexually harassed by a superior. A report released in the aftermath of Guillen's death found that leaders did not take appropriate action after she reported the harassment.

Nearly 30% of women and 7% of men experienced sexual harassment in the military, according to a 2021 Defense Department report.

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US Took Care Not to Put Operational Security at Risk in Releasing Drone Video - Kirby

WASHINGTON, March 16 (Sputnik) - The United States took care not to release content of the video footage on the recent drone incident in the Black Sea that compromised its operational security or ability to collect intelligence, National Security Council Strategic Communications Coordinator John Kirby said on Thursday.

"We weren't releasing content that that might put our own operational security at risk or our our ability to collect intelligence at risk," Kirby said during a press briefing.

Kirby also said it was not clear from the video footage, which was released on Thursday morning, that the pilot of the Russian jet that engaged with the US MQ-9 Reaper drone intended to strike the aircraft.

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US AFRICOM Says Chinese Base in West Africa Would Change Geostrategic Calculus
(Adds paras 3-6)

WASHINGTON, March 16 (Sputnik) – The United States Africa Command warned on Thursday that if China was able to establish a military base in West Africa, it would change the whole geostrategic calculus of protecting the United States.

"They would change the whole calculus of the geostrategic global campaign plans of protecting the homeland. If they build any capacity on the west coast, geostrategically [it] will put them at an advantage," AFRICOM Commander Gen. Michael Langley warned during a Senate Armed Services Committee hearing. "Right now we have a decisive advantage ... we can't let them have a base on the west coast because it will change the dynamics."

Langley added that China may have aspirations to militarize the Port of Doraleh in Djibouti. He also answered in the affirmative when asked whether the US needed to keep China from taking over the port in South Africa.

"Because as we look at the Cape of Good Hope, and look at how much transit that our commerce goes across, it [can] also be a power projection point as well, so we can ill afford from a geostrategic position to allow either the PRC or even Russia to use that as a platform," he stated.

During the same hearing, US Central Command commander Gen. Michael Kurilla also expressed concern about China's penetration in the Middle East after the country's recent role in brokering a landmark rapprochement between Iran and Saudi Arabia.

In terms of the national instruments of power, China already has an economic, information and military clout in the region, and "now we're seeing for the first time really their diplomatic" clout, Kurilla said.

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US Trying to 'Consolidate' Prisons in Syria Holding Islamic State Fighters - CENTCOM

WASHINGTON, March 16 (Sputnik) - The United States is trying to consolidate prisons holding fighters belonging to the Islamic State terror group (ISIS, banned in Russia), US Central Command (CENTCOM) chief Gen. Michael Kurilla said on Thursday.

"What we are doing specifically about the detention facilities is we are trying to consolidate them now," Kurilla said. "This body provided funding for us to build another prison which we think can consolidate the vast majority of the rest of the prisoners. We also train the guards that are on these detention facilities."

Kurilla noted that there are three categories of the terror group in Syria, the first being "ISIS at large."

"The second category is what you refer to as 'ISIS in detention.' There are over 10,000 Islamic State detainees spread across 26 different prisons in northeast Syria," Kurilla said.

The last category is the potential next generation of Islamic State, he added.

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Sen. Graham Says Introducing Bill to Codify US Supreme Court Gun Rights Decisions

WASHINGTON, March 16 (Sputnik) - Republican members of Congress are introducing legislation to federally codify two US Supreme Court decisions on gun rights, following an executive order from President Joe Biden on gun control, Sen. Lindsey Graham said on Thursday.

Republicans are introducing the Second Amendment Act to codify Supreme Court's Heller and Bruen decisions in federal law, Graham said during a press conference.

"With this bill, we are ensuring that the rights affirmed by the Supreme Court are part of the federal code – and preventing a future Supreme Court from reversing this decision," Graham

said in a statement.

The Supreme Court's 2008 *District of Columbia v. Heller* decision ruled that the Second Amendment of the US Constitution protects an individual's right to keep and bear arms for purposes unconnected to service in a militia, such as home and self-defense.

The 2022 *Bruen* decision ruled unconstitutional a New York state law requiring concealed carry permit applicants to show proper cause for receiving the permit distinguishable from the general public. The decision found that the public carrying of firearms is a constitutional right under the Second Amendment.

The legislation would also allow Americans to sue jurisdictions they believe are infringing on their Second Amendment rights, Graham said.

Earlier this week, Biden announced an executive order on gun control, which increases the number of background checks, bolsters so-called red flag laws, promotes the safe storage of firearms and addresses the theft of firearms during shipping among other measures.

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UN Special Envoy Urges States to Re-Double Support for Rohingya Refugee Humanitarian Aid

WASHINGTON, March 16 (Sputnik) - The international community needs to re-double efforts to support the humanitarian aid program for Rohingya refugees, Special Envoy of the UN Secretary-General on Myanmar Noeleen Heyzer said on Thursday.

"For the 2023 Joint Response Plan for the Rohingya humanitarian crisis, the United Nations and partners have appealed for \$876 million. I urge member states to re-double support to meet this extreme need. Now it is not the time for donor fatigue," Heyzer said at a UN General Assembly meeting.

The World Food Program (WFP) has had to reduce its supplies for Rohingya refugees due to funding shortfalls and issued an urgent call for \$125 million, she said.

Heyzer noted that some 17 million people in Myanmar live in need of humanitarian assistance.

The Rohingya, a Muslim ethnic group that mainly resides in Myanmar's Rakhine state, do not have Myanmar citizenship and are considered to be illegal migrants from Bangladesh.

The mass Rohingya migration to Myanmar's neighboring countries began in 2017 after the operation by the country's military in Rakhine state against Rohingya rebels who attacked several police posts and army bases. More than 700,000 Rohingya have fled Myanmar since to neighboring Bangladesh, Malaysia and Indonesia.

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UNSC Extends UN Assistance Mission in Afghanistan for 12 Months - President

(Adds Russia's reaction in paras 3-4)

UNITED NATIONS, March 16 (Sputnik) - The UN Security Council unanimously voted to extend

the mandate of the UN Assistance Mission in Afghanistan (UNAMA) for another 12 months, UN Security Council President and Ambassador of Mozambique Pedro Comissario Afonso said on Thursday.

"Draft resolution received 15 votes in favor. The draft resolution has been adopted unanimously," Afonso told the UN Security Council.

Russian Deputy Permanent Representative Anna Evstigneeva expressed the belief that the parameters of the mandate allow the mission to fully carry out its activities in Afghanistan "at a critically important period for the country."

It is important for UNAMA to maintain cooperation with the de-facto authorities of Afghanistan, she added.

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Biden Supports US Bill to Repeal Iraq War Authorizations - White House
WASHINGTON, March 16 (Sputnik) - President Joe Biden supports a bill to rescind the congressional measures that authorized the US wars in Iraq, the White House Office of Management and Budget (OMB) said on Thursday in a statement of administration policy.

"Biden remains committed to working with the Congress to ensure that outdated authorizations for the use of military force are replaced with a narrow and specific framework more appropriate to protecting Americans from modern terrorist threats," the statement said.

The Senate is expected to vote later on Thursday on whether to advance the legislation, which would repeal both the 1991 and 2002 authorizations for the use of military force (AUMFs) against Iraq.

"Repeal of these authorizations would have no impact on current U.S. military operations and would support this Administration's commitment to a strong and comprehensive relationship with our Iraqi partners," the OMB statement said.

In 1991, Congress approved an AUMF related to the US' participation in the Gulf War. Congress also approved an AUMF in October 2002 allowing military force related to the Iraq War.

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"They would change the whole calculus of the geostrategic global campaign plans of protecting the homeland. If they build any capacity on the west coast, geostrategically [it] will put them at an advantage," AFRICOM Commander Gen. Michael Langley warned during a Senate

Committee on Armed Services hearing. "Right now we have a decisive advantage ... we can't let them have a base on the west coast because it will change the dynamics."

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US Debt Ceiling 'Simply Must Be Raised' Ahead of Default - Yellen

WASHINGTON, March 16 (Sputnik) - The United States must raise its debt ceiling before defaulting on its financial obligations, Treasury Secretary Janet Yellen said on Thursday in dismissing Republicans' calls to negotiate on the matter.

"The debt ceiling simply must be raised," Yellen said during a US Senate Finance Committee hearing. "To put at risk the full faith and credit of the United States and to threaten to cause an economic and financial catastrophe isn't an acceptable requirement."

Republicans' reluctance to raise the debt ceiling without concessions from the Biden administration on fiscal responsibility is not an appropriate condition, Yellen said.

President Joe Biden is prepared to negotiate with Republicans on other economic policy matters, but not on the debt ceiling, Yellen said.

The Treasury Department has taken emergency measures to pay the United States' bills through the summer or early autumn of 2023, after which point the country risks a default.

The United States holds \$31.46 trillion in national debt, according to Treasury Department data.

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US Sees Spike in 'Unsafe Behavior' by Russian Air Force in Syria Since March 1 - CENTCOM

WASHINGTON, March 16 (Sputnik) - The US military has noted a significant increase in "unsafe behavior" by the Russian Air Force in Syria since the beginning of the month, US Central Command (CENTCOM) chief Gen. Michael Kurilla said on Thursday.

"What we are seeing though is an increase recently in an unprofessional and unsafe behavior of the Russian Air Force in the region," Kurilla said. "It's not new, but we've seen a significant spike since about March 1 in Syria."

Kurilla pointed out that armed Russian ground attack aircraft fly over US bases in an attempt to be provocative.

"They want to try and renegotiate the deconfliction protocols that they violate every day," Kurilla said.

The Russian military presence in Syria has stayed about the same since the beginning of Moscow's special military operation in Ukraine, Kurilla added.

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with the Department of Justice, Washington, District of Columbia.

US Warns Ukraine Against Wasting Ammunition Amid Planned Offensive - Reports

WASHINGTON, March 16 (Sputnik) - The United States has warned Ukraine that its non-stop artillery firing amid an effort to hold the eastern city of Bakhmut could jeopardize its plans for a spring offensive, The New York Times reported on Thursday, citing officials.

US and European officials consider such a pace of ammunition use unsustainable, the newspaper said. One of the US officials told The Times that the Americans had warned Ukraine against wasting ammunition at a key time.

As the US and the United Kingdom are set to send thousands of artillery rounds and rockets to support Ukraine's potential offensive, a senior US defense official called it a "last-ditch effort," noting that Kiev's allies do not have enough ammunition to keep up with Ukraine's pace, the newspaper said.

Moreover, several Pentagon officials told the newspaper that the casualties have been so severe among Ukrainian military that they have to decide whether to send units to hold Bakhmut or use them during the offensive.

Separately, The Wall Street Journal reported on Thursday that the US is depleting prepositioned munition supplies in Israel, South Korea, Germany and Kuwait, as Ukrainian troops burn through more than 90,000 rounds a month of 155mm ammunition.

The hotly contested town of Bakhmut is key to supplying Ukrainian troops in the Ukrainian-occupied parts of the Donetsk People's Republic. However, over the past months, the town has come closer to its complete encirclement by Russian forces.

The Financial Times reported last week that Ukraine was taking heavy losses in the battle for Bakhmut, adding that some Ukrainian servicemen had suggested it might be reasonable to retreat. US Defense Secretary Lloyd Austin has also said that it would not be an "operational or strategic setback" if the Ukrainian army withdrew from the city.

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Yellen Says US Banking System 'Sound' Following Silicon Valley Bank Collapse

WASHINGTON, March 16 (Sputnik) - The United States' banking system remains "sound" despite the collapse of Silicon Valley Bank and other financial institutions in recent days, US Treasury Secretary Janet Yellen said during a congressional hearing on Thursday.

"I can reassure the members of the committee that our banking system is sound, and that Americans can feel confident that their deposits will be there when they need them," Yellen told the US Senate Finance Committee.

On Tuesday, Moody's Investors Service downgraded its outlook for the US banking system from stable to negative following the collapse of Silicon Valley Bank, Silvergate Bank and Signature Bank.

The Biden administration said it took actions through the Treasury Department and other

agencies to protect deposits and reassure Americans in the wake of the collapses.

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CENTCOM Chief Says China's Mediation of Saudi-Iran Deal 'Concerning'

WASHINGTON, March 16 (Sputnik) - US Central Command (CENTCOM) chief Gen. Michael Kurilla said on Thursday that the fact that China facilitated a normalization deal between Iran and Saudi Arabia raises concerns.

"We have a very strong mil-to-mil relationship with Saudi Arabia," Kurilla said. "I think this agreement is a combination of three years of talks between them. The more concerning part is that China is the one that was mediating this."

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Dragon Spacecraft Delivers Science Experiments Payload to Int'l. Space Station - SpaceX

WASHINGTON, March 16 (Sputnik) - A Dragon cargo spacecraft has delivered a new cargo of science experiments to the International Space Station (ISS), SpaceX announced in a press release on Thursday.

"[A] SpaceX Dragon cargo spacecraft autonomously docked to [the] station's Harmony module at 7:31 am. EDT [Eastern Daylight Time], with NASA astronaut Woody Hoburg monitoring operations from the station," the release said.

The Dragon was launched on a Falcon 9 rocket on Tuesday 14 from NASA's Launch Complex 39A at the Kennedy Space Center in Florida, the release also said.

"After Dragon spends about one month attached to the space station, the spacecraft will return to Earth with cargo and research," the release added.

The science experiments will include a second, follow-up so-called cardinal heart investigation to explore how prolonged exposure to microgravity can cause significant changes in heart cell function and gene expression, according to the release.

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UNSC Extends UN Assistance Mission in Afghanistan for 12 Months - President

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