

# UK parliament sidelines PM

● The motion creates parliamentary time for MPs to come up with their own proposals

● The unprecedented measure passed by a 329-302 margin

● EU leaders pushed back Brexit day to April 12 after meeting May in Brussels last week

AFP | London, United Kingdom

Britain's parliament sought a new Brexit approach yesterday after seizing the initiative from Prime Minister Theresa May in a historic vote taken to stave off a looming "no-deal" divorce.

Lawmakers exasperated by Britain's failed efforts to split from the European Union after three years of debates and negotiations voted Monday to give themselves a broader say on what happens next.

The motion creates parliamentary time for MPs to come up with their own proposals in place of the ill-loved deal May struck with Brussels at the end of last year.

The unprecedented measure passed by a 329-302 margin and saw three junior ministers quit the government to vote against the premier.

Richard Harrington said he resigned as business minister because May's course and the resulting impasse had left Britain with "a democratic deficit".

Junior foreign minister Alistair Burt said he quit to help the House of Commons "come to a conclusion for the country's sake".



Britain's Prime Minister Theresa May making a statement in the House of Commons in London



**Britain would leave the EU on May 22 if parliament passes May's original agreement**

No one is entirely sure how parliament will approach its new role in the week the 46-year partnership was scheduled to have ended.

EU leaders pushed back Brexit day to April 12 after meeting May in Brussels last week and deciding that Britain still did not know what it wanted to do.

The proposed agenda submitted to parliament Tuesday would see MPs first pick through an array of choices on Wednesday.

"We may then change the system for next week as we are trying to narrow it down," co-sponsor Hilary Benn told BBC radio.

The biggest worry for May is a mooted plan for parliament in the following days to take an even firmer grip of the Brexit agenda by passing legislation that forces the government's hand.

Parliament's initial votes will be non-binding instructions that only carry political weight.

May has already signalled that she might ignore them if they

contradict her Conservative party's 2017 election platform.

It included a vow to take Britain out of the EU customs union and single market -- the two vast organisations that open borders and regulate trade across most of the European continent.

But Burt said he resigned precisely because he felt that the "government should adopt any feasible outcome as its own in order to progress matters".

Parliament is now effectively re-considering how to go about Brexit all over again.

Everything is back on the table and May's deal -- twice resoundingly rejected by lawmakers this year -- is just one of a half-dozen or so approaches that may be up for debate.

May herself admitted "with great regret" Monday that there was "still not sufficient support in the House to bring back the deal for a third meaningful vote".

Her efforts to bring on-side anti-EU rebels in her own party have been fruitless despite months of talks.

## Starting over

The measure was backed primarily by europhiles who want to either reverse Brexit or preserve much closer economic ties with the remaining 27 EU states.

They represent the views of roughly half the voters in a deeply divided that is still coming to terms with the outcome of the 2016 Brexit vote.

# Uber-Careem deal boosts Saudi

● Al Tayyar hits 11-month high after Careem deal

● Oman's index has worst one-day fall since 2016

● Dubai's real estate stocks all slide

● Tihama Advertising adds after capital increase proposal

Reuters

Saudi shares rose yesterday boosted by a 10 per cent surge in travel operator Al Tayyar Group, a shareholder in ride hailing app Careem which Uber has agreed to buy.

Tayyar said it was expecting to make a gross profit of 1.78 billion riyals (\$474.64 million) from the transaction, supporting a 0.1pc gain in the Saudi index.

Dubai's index fell 0.7pc, weighed down by declines across its real estate stocks. Dubai's largest listed-developer Emaar Properties lost 2.1pc and its unit Emaar Malls dropped 1.7pc.

Union Properties slid 0.8pc after surging to its biggest intraday gain in nearly two years on Monday. Dubai Financial Market said that a direct deal worth 60 million dirhams (\$16.34 million) was implemented on 155.5 million shares of Union Properties. DFM edged up 0.1pc.

In Saudi Arabia, Tihama Advertising gained 0.4pc after proposing a capital increase to raise 100 million riyals through

## Closing Bell

|           |                       |
|-----------|-----------------------|
| SAUDI     | ▲ 0.1pc to 8,679 pts  |
| ABU DHABI | ▲ 0.2pc to 5,127 pts  |
| DUBAI     | ▼ 0.7pc to 2,615 pts  |
| QATAR     | ▼ 0.1pc to 9,935 pts  |
| EGYPT     | ▼ 0.2pc at 14,637 pts |
| KUWAIT    | ▼ 0.7pc to 5,900 pts  |
| OMAN      | ▼ 1.9pc to 4,049 pts  |
| BAHRAIN   | ▼ 0.6pc to 1,408 pts  |

a rights issue.

The Egyptian blue-chip index dipped 0.2pc, pulled down by financial and consumer stocks.

Egypt's largest lender Commercial International Bank slipped 0.8pc and Qalaa Holdings was down 2.2pc.

Qatar's index slipped 0.1pc, led by a 1.6pc decline in Qatar National Bank, the largest bank by assets in the Middle East and Africa, and a 0.9pc drop in Qatar Islamic Bank. The latter completed an international bond issuance of \$750 million sukuk last week.

Lender Masraf Al Rayan was down 0.6pc. It has hired banks before a potential sale of U.S. dollar-denominated sukuk, or Islamic bonds, Reuters reported.

The Abu Dhabi index added 0.2pc with Abu Dhabi Commercial Bank and Union National Bank both gaining 1.3pc.

Al Hilal Bank has slashed about 160 jobs ahead of a three-way merger with Abu Dhabi Commercial Bank and Union National Bank, Reuters had reported, citing sources.

Oman's index fell 1.9pc to its worst day in a little over three years, weighed down by its biggest stocks.

National Bank of Oman plunged 9.3pc and Bank Muscat declined 9.1pc.

# Al Hawaj opens shopping bazaar

TDI | Manama

Al Hawaj Shopping Bazaar has announced exciting offers to spice up shopping experience this March.

The Bazaar which runs from March 26-30 at Hall 2B of Bahrain International Exhibition Centre (BIEC) opens doors from 9:30 am to 1:30 pm and resumes from 4 pm to 10 pm.

Shoppers can feast on a wide array of brands in perfumes, cosmetics, watches, skincare, leather bags, luggage items, gift sets, electronics, home appliances, and accessories, at amazing discounts.

This collection of exhibits is next to a wide range of world-famous brands:

Swarovski, Samsung TCL, Samsonite and American Tourister, Guess and GC.

Buy your mom a special Swarovski jewellery this Mother's Day season. Other captivating items are offered for a various range of customers.

Samsung is participating in this bazaar with a large collection of home electronics with attractive offers and discounts.

Visit the BIEC for the Al Hawaj Shopping Bazaar. Entry is free. For more information, call 16160000.



# Pentagon authorizes \$1 billion for Trump's border wall



Acting Pentagon chief Patrick Shanahan

Washington, United States

Acting Pentagon chief Patrick Shanahan has authorized \$1 billion to build part of the wall sought by Donald Trump along the US-Mexico border, the first funds designated for the project under the president's emergency declaration.

The Department of Homeland Security asked the Pentagon to build 57 miles (92 kilometers) of 18-foot (5.5-meter) fencing, construct and improve roads, and install lighting to support Trump's emergency declaration.

Shanahan "authorized the

commander of the US Army Corps of Engineers to begin planning and executing up to \$1 billion in support to the Department of Homeland Security and Customs and Border Patrol," a Pentagon statement issued late Monday read.

The acting defense secretary cited a federal law that he said gives the Pentagon broad authority to build infrastructure "across international boundaries of the United States in support of counter-narcotic activities of federal law enforcement agencies."

The statement was released a day before Shanahan was due to testify in Congress to present and defend the Pentagon's draft budget.

The White House has laid out an ambitious 2020 budget proposal which contains \$8.6 billion in new wall funding, above the \$5.7 billion Trump sought for this year.

Frustrated by Congress's refusal to provide the budget he wanted, Trump declared a national emergency last month.

The White House has signalled it will seek to repurpose some \$6 billion from military funds, without specifying which Pentagon programs would be slashed.