

Headlines:

- **U.S. Negotiating Deal among Saudis, 'Israelis' and Egyptians**
- **US Looking to Increase Sanctions on Russian Oil**
- **Biden Announced New Pacific Trade Bloc**

Details:

U.S. Negotiating Deal among Saudis, 'Israelis' and Egyptians

The US administration has been quietly mediating among Saudi Arabia, 'Israel' and Egypt on negotiations that, if successful, could be a first step on the road to the normalization of relations between Saudi Arabia and 'Israel'. The arrangement could build trust between the parties and create an opening to warm relations between the Jewish entity and Saudi Arabia, which do not have official diplomatic relations. The deal involves finalizing the transfer of two strategic islands in the Red Sea from Egyptian to Saudi sovereignty, US and 'Israeli' sources told Axios. President Biden is planning to go to Saudi Arabia as part of the upcoming Middle East trip. If the visit takes place, it would be Biden's first with Bin Salman. The trip would also include a summit with the leaders of Saudi Arabia, United Arab Emirates, Bahrain, Oman, Qatar, Kuwait, Egypt, Jordan and Iraq – all the nations necessary to normalise the Jewish entity's position in the Middle East.

US Looking to Increase Sanctions on Russian Oil

The New York Times has reported the US is looking for more ways to inflict damage on Russia's economy, the Biden administration is reportedly considering targeting buyers of Russian oil. US officials have said they are looking to hurt Russian oil sales, but they don't want to reduce the commodity from the global market too suddenly as it would cause a surge in oil prices. If implemented, the secondary sanctions could target China and put the US on a collision course with India, which has continued the purchase of Russian oil despite the pressure from Washington. So far, the US, Britain, Canada, and Australia have all banned the import of Russian oil.

Biden Announced New Pacific Trade Bloc

President Joe Biden announced this week in Tokyo that 13 countries have joined a new, US-led Asia-Pacific trade initiative touted as a counterweight to China's aggressive expansion in the region. Unlike traditional trade blocs, there is no plan for the Indo-Pacific Economic Framework (IPEF) members to negotiate tariffs and ease market access - a tool that has become increasingly unpalatable to US voters fearful of undermining homegrown manufacturing. Instead, the programme foresees integrating partners through agreed standards in four main areas: the digital economy, supply chains, clean energy infrastructure and anti-corruption measures.

The IPEF is intended to offer US allies an alternative to China's growing commercial presence across the Asia-Pacific.