

Local

Photo of the Day



KUWAIT: A panoramic view of Kuwait City's skyline. —Photo by Yasser Al-Zayyat

Christians celebrate Xmas in churches around Kuwait

We are not blessed if we are greedy, angry: Catholic priest



Father Monching Atanacio



By Ben Garcia

KUWAIT: Except for the Eastern Orthodox Church which celebrates Christmas on Jan 7, Christians all over the world mark Christmas today. In Kuwait, some Christians observe Christmas through prayer services at various churches at midnight (the eve of Christmas), leading to the traditional sharing of gifts. Filipinos in Kuwait have a unique tradition in anticipation of Christmas Day. For nine consecutive days, they visit churches and attend devotional Mass (Simbang

Gabi) in the belief of a more prosperous life in the years ahead. There are about 250,000 Filipinos in Kuwait.

The Catholic Church in Kuwait has three churches - the Holy Family Cathedral in Kuwait City, Our Lady of Arabia Church in Ahmadi and the Saint Therese Church in Salmiya. These churches had schedules of nine days of Christmas Mass, which began in the early hours (4:30 am - 6:00 am) from Dec 16 to Dec 24. The Salmiya compound had additional church services, or what it calls anticipated Christmas Mass, from 9:00 pm, also for nine consecutive

days. All three churches were packed with Filipinos during these nine days.

In his message during the last day of 'Simbang Gabi' yesterday, Father Monching Atanacio urged attendees to focus more on the love of God and not on gifts or material blessings. "Mary was full of grace because she followed God," he said. He urged Christians to follow the model of Mary (the mother of Jesus) and why she is considered blessed. "People are not blessed if they are greedy, full of grudges and have anger in their hearts. They do not know

how to forgive - they prioritize money, power and fame instead," he said.

Christmas is not an official holiday in Kuwait, although some companies give the day off to Christian employees to celebrate with their loved ones, families, friends and community, with joyful carols, food and various fun activities, as long as it does not disturb the peace and harmony with others. Kuwait's constitution guarantees non-Muslims' absolute freedom of belief and the right to practice religion in accordance with its established customs.

Gold prices bounce back: Report

KUWAIT: Gold prices have rebounded in December following a two-month drop triggered by a looming decision by the US Federal Reserve to raise interest rate. Gold prices recorded the highest rate this year, hitting \$1,346 per ounce in September, as against roughly \$1,273 and \$1,161 per ounce in November and early this year respectively.

As the Federal Reserve raised interest rates to a range of 1.25 to 1.50 percent on December 13, gold prices amounted to around \$1,260 per ounce, compared with \$1,238 in the previous day. However, it left its rate outlook for the coming years unchanged even as policymakers projected a short-term jump in US economic growth from the Trump administration's proposed tax cuts.

The US central bank raised rates by a quarter of a percentage point to a range of 1.25 percent to 1.50 percent. It was the third rate hike this year. The recent US rate depreciation has pushed many investors to resort to gold instead of dollars since it is considered a safe haven in the event of economic crises. In this context, experts said that the dive in gold prices over the last couple of months was expected due to forecasts of the Federal Reserve's decision, expecting gold recovery at the advent of next year.

Sabaek Al-Kuwait Company's General Manager Rajab Hamed said there was a recent high demand for gold, occasionally hitting 50 percent especially regarding alloys, which are a "new and safe" investment source. Hamed anticipated gold prices to improve by over 10 percent in the first quarter of this year, believing that gold has proved firm in spite of repeatedly increased US interest rates this year.

Gold prices have rebounded this year following a hike in US interest rates, he said, adding that gold prices always nosedive with an approaching US decision to raise interest

rates. Commerce and Industry Ministry's Precious Metals' Department Acting Manager Saad Al-Saidi said local demand for gold during the last four months went down, as against the same period last year.

External gold quantities hit around 3,720 tons of different gold karats during the reported period, compared with 4,184 tons during the same period last year, he added. On consumers' indexes, he pointed out an increasing demand for alloys of different sizes during the last period, reflecting investors and citizens' desire to buy gold as a feasible investment opportunity.

Meanwhile, Ali and Nasser Al-Sayegh Jewellery Company's General Manager Nasser Al-Sayegh said gold prices in Kuwait are linked to the world bourse, and high or low gold prices depend on occasions, rather than world prices. Local jewelry sales often largely increase during Eid Al-Fitr and Eid Al-Adha as well as wedding parties, he pointed out. Kuwait's current growing demand for gold reflects investors' search for fresh opportunities, he said, estimating gold investment returns at a range of 10 to 15 percent. —KUNA

