

Local

Photo of the Day



KUWAIT: Kuwait's National Assembly building. —Photo by Ahmad Al-Zayyat (KUNA)

OPEC, non-OPEC ministers
eye steady market

VIENNA: Kuwait's Minister of Oil Bakheet Al-Rasheedi speaks during the organization's 174th conference in Vienna on Friday. —KUNA

VIENNA: OPEC and non-OPEC oil ministers came together in Vienna yesterday with an agenda mainly involving never-ending cooperation purposed to ensure a stable global oil market. The gathering followed an OPEC decision earlier Friday to boost output rates by one million barrel per day (bpd) in a bid to fend off a looming energy shortage. Oil ministers ascribed the move to an OPEC yen to answer the growing crude needs of major consumers worldwide. OPEC, and non-OPEC producers, with Russia on top, agreed in late 2016 to cut output by 1.8 million barrels daily to stabilize world oil markets. A six-month agreement came into effect on January 1, 2017, and was later extended for nine months as of July 1, 2017.

Significant deal

Kuwait's Minister of Oil Bakheet Al-Rasheedi affirmed the significance of the deal reached by OPEC's oil ministers during the organization 174th conference, stipulating rec-commitment to slashing crude oil output by 100 percent.

This means adherence to the cooperation declaration, cutting the production by 1.8 million barrels per day, the minister said in a statement. Moreover, the decision affirmed OPEC's role to secure supplies to the oil markets, he added.

Asked whether the deal would secure balance between supply and demand, Minister Rasheedi said the agreement tackles a number of matters, namely preserving the joint action in OPEC and bolstering

its role to meet the market needs. Pumping some one million barrels per day to the oil markets will alleviate jitters with respect of the supplies and ensures the market stability, he elaborated. The deal will be followed up to lift the daily output by some one million barrels, where the ministerial committee and the technical commission will monitor the accord implementation, which should in effect as July 2018.

Satisfactory results satisfactory

Algerian Energy Minister Mustapha Guitouni said that the outcomes reached by the meeting were very good enough as they reflect the organization's stability. The organization is on the right track, and could through wide negotiations among ministers achieve balance between supply and demand, and raise output by one million bpd, he added in a press statement.

He revealed that the OPEC energy ministers agreed that Algeria would host the next meeting due in September, with the aim of assessing the agreement on raising production and its compatibility with the global oil markets and the reality. The Algerian minister expressed, on the eve of the meeting, his optimism over the agreement, saying that he was very satisfied over the outcomes as they help protect interests of both consumers and producers. He noted that he held negotiations with a number of OPEC officials in order to bring views closer together that aimed to reach a final deal. —KUNA



مؤسسة البترول الكويتية
Kuwait Petroleum Corporation

Human Resources Sector
Petroleum Training Centre (PTC)

**KPC ANNOUNCES RECEIVING PRE-QUALIFICATION
APPLICATIONS FROM TRAINING PROVIDERS**

The **Human Resources Sector** in Kuwait Petroleum Corporation (KPC) will start receiving prequalification applications from potential training providers (local and foreign) specialized in the field of training that wish to provide their training services for the year **2018/2019** according to the following:

- Registration shall start on **Tuesday 19/06/2018** and end on **Monday 31/12/2018** bearing in mind that prequalification applications submitted after the end date shall not be accepted.
- This prequalification is limited to:
 - New training providers who are not currently approved by KPC.
 - Training providers that wish to add a new training field which was not earlier prequalified by KPC.
- The prequalification application shall be reviewed based on the following criteria:
 - The number of years of experience in the field of training.
 - Total number of instructors and their qualifications / experience.
 - Recognitions / Awards (Local and Foreign) received by the applicant.
 - Number of programs certified by an international awarding body.
 - Reference letters received from previous clients.
 - Copy of previously executed training contracts.
 - Audited financial statements for latest 3 years.
 - Quality Management Certificate (ISO 9001) or equivalent.
- Potential training providers wishing to prequalify are requested to visit our website (<https://esourcing.knpc.com>) and obtain username and password, fill the information requested in prequalification application and ensure that they attach all required documents.
- The prequalification system shall not accept any (prequalification application) with missing mandatory documents.
- KPC shall review and evaluate training providers (who provided all required data in prequalification application) and will inform them in writing regarding their prequalification status whether accepted or rejected within (60) days from the end of registration date.

In case of any questions / queries, please contact us by phone on: **23887262 / 23887279** during working hours (from 10am to 2pm) or by email to: ajf799@knpc.com