

## Local

# Kuwait Cabinet reassures border with Iraq is safe

## Ministers tasked to work on achieving ease of doing business components

**KUWAIT:** Kuwait's northern border crossing with Iraq is safe and secure in the wake of a purported missile attack targeting a US military base there, the Cabinet said yesterday, citing ongoing security cooperation with Iraq after the incident. Giving the Cabinet the intricacies of the incident, Kuwait's Deputy Prime Minister and Defense Minister Sheikh Hamad Jaber Al-Sabah said there were no casualties reported after Katyusha rockets landed near its border with Iraq, emphasizing that the area is safe and secure.

On a regional Baghdad-hosted conference where heads of state gathered to shore up support for Iraq, including Kuwait's Prime Minister His Highness Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah, who told the Cabinet that the talks met their objective by getting participating countries on the same page. On the sidelines of the talks, His Highness the Prime Minister had encounters; as representative of His Highness the Amir Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah, with several world leaders, all of which focused on the need to support Iraq at this critical juncture and to push reconstruction efforts in the country.



### Kuwait condemns Kabul airport blast

The Capital Markets Authority for the 2020-2021 fiscal year. It discussed the committee's recommendations submitted by the Central Bank of Kuwait (CBK) on the indicator of the economic recovery from the coronavirus repercussions.

#### Political affairs

The Cabinet discussed the political affairs in light of the latest developments on the political arena at Arab and international levels. It commended the air defense of the Arab coalition that foiled the recent drone launched by the "terrorist" Houthis towards Saudi Arabia city of Khamis Mushait last Saturday. It expressed Kuwait's condemnation and denunciation of continued Houthi attacks to target civilians and

sion is taken by the group. As always, the State of Kuwait supports the consensus within the OPEC+ group, as all options are explored, and confirms that no decisions have been reached yet with regards to the forthcoming meetings on September 1."

A possible increase in oil output agreed upon last month could be reconsidered ahead of a meeting tomorrow, he added. The OPEC basket went up by 73 cents to 71.48 per barrel (pb) on Friday as opposed to \$70.75 pb the day before, said the bulletin for the international organization yesterday. Annual price of the OPEC basket in 2020 was at \$41.47 pb.

The OPEC+ member states are scheduled to hold a ministerial meeting tomorrow to reassess the market status with respect of demand, supplies and prices. The OPEC basket consists of Saharan Blend (Algeria), Girassol (Angola), Djeno (Congo), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basra Light (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Mercey (Venezuela).

#### Investment opportunities

Separately, the Organization of Arab Petroleum Exporting Countries (OAPPEC) said yesterday the Arab region has promising hydrogen investment opportunities thanks to its proximity to targeted markets. In a working paper during the second

said: "We are proud of the outcome of this program. Even in this time of uncertainty, the program continued to provide its expertise to young people through online training sessions and workshops."

Mattar added: "NBK is dedicated towards supporting talented young people and empowering them towards achieving their goals. KON is one of these initiatives that help invest and support youths. NBK is elated with the outcome of the program and looks forward to seeing the participants moving into key leadership roles in their near future."

"NBK always strives to empower youth to realize their potentials, providing career and training opportunities," she added. She also stressed the importance of development programs in shaping the youth and preparing them for the job market and even more so the importance of employers supporting such programs.



**KUWAIT:** His Highness the Prime Minister Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah chairs the Cabinet's meeting yesterday. —KUNA

residential areas in the Kingdom. The Cabinet said such attacks confirm Houthi flagrant challenge and explicit violations of international laws and norms. The Cabinet reiterated Kuwait's solidarity with the Kingdom in all measures it takes to maintain its security and stability. It also voiced Kuwait's strong condemnation of Houthi attacks on Al-Anad military base in the Yemeni government-held southern province of Lahij that left dozens of soldiers killed or wounded. The Cabinet strongly rejected the criminal acts that confirm the Houthi militia's insistence on destabilizing security and stability in Yemen, praying to Allah Almighty to bestow mercy on the victims' souls and recover rapidly those injured.

Furthermore, it voiced Kuwait's condemnation and denunciation of the terrorist bombings at Afghanistan's Kabul airport that left dozens killed or

wounded. The Cabinet emphasized Kuwait's firm stance rejecting all kinds of violence and terrorism, calling on the international community to double its efforts to combat these criminal acts. It offered sincere condolences to the families of the victims, wishing a speedy recovery to the wounded. In addition, it offered heartfelt sympathy to Kazakhstan President Kassym-Jomart Tokayev over the victims of the munitions depot explosion that killed and wounded dozens. It went to offer condolences to Bangladesh over the victims who sank when a passenger boat capsized last Friday. Finally, the Cabinet followed with great sorrow the devastating effects resulting from the hurricane that hit the US State of Louisiana and the surrounding areas, offering condolences to US President Joe Biden over this natural disaster. —KUNA

## Kuwait supports OPEC+ consensus, minister says

**KUWAIT:** Kuwait supports any decision taken by OPEC+ based on "consensus" among member nations, Oil Minister Dr Mohammad Al-Fares said. "OPEC+ follows a well-established process in order to reach its decisions whereby, the Joint Ministerial Monitoring Committee carefully considers and deliberates on oil market data," the minister said on Sunday. "OPEC+ follows a well-established process in order to reach its decisions whereby the Joint Ministerial Monitoring Committee (JMMC) carefully considers and deliberates on oil market data and analysis developed and presented at the time by the Joint Technical Committee (JTC) and the OPEC Secretariat, before issuing any recommendation to the OPEC and Non-OPEC Ministerial Meeting (OPEC+)."

"Any recommendations by the JMMC are in turn discussed during the OPEC+ meeting, in order to reach consensus decisions," Dr Fares said. "As in all past occasions, all aspects related to the market conditions are carefully reviewed and all options are explored before the appropriate and collective deci-

## NBK and LOYAC conclude KON Training Program

**KUWAIT:** National Bank of Kuwait (NBK) and LOYAC concluded the Training Program KON. More than 50 interns participated in this program that consisted of 6 weeks online training sessions divided over two phases. NBK sponsored this program as part of its commitment to Corporate Social Responsibility as well as towards supporting students, youths and self-building initiatives in Kuwait.

Commenting on this occasion, Manal Al-Mattar, NBK Public Relations Assistant General Manager

Edition MENA Energy meet held in Oman, the OAPPEC's Secretariat said the Arab region is close to European markets and has long-lasting economic partnerships with them.

In addition, there are deep-rooted strategic relationships between national oil companies and global energy corporations, the organization added. Grey and blue hydrogen production costs in the Arab region are so low that they only range between \$1 and 1.5 per kg, it said, noting that the Arab region is rich in renewable energy used in green hydrogen production.

It pointed out forecasts that demand for hydrogen will skyrocket up to 650 million tons annually by 2025 from merely 72 tons per year at present. Leading industry experts, decision makers, policy makers and government officials are attending the two-day virtual meeting to discuss current challenges and business opportunities, develop market strategies, share their knowledge, deliberate approaches and identify solutions aimed at shaping the future of the energy sector. —KUNA



**Oil Minister Dr Mohammad Al-Fares**

## Zain takes part in graduating 51 KON program students

**KUWAIT:** Zain, the leading digital service provider in Kuwait, participated in graduating 51 students of the KON Social Entrepreneurship Program during the virtual ceremony held online to commemorate the conclusion of the program's second phase. Zain's participation came as part of the company's Gold sponsorship of the program and its extended Strategic partnership with LOYAC.

Zain's support to KON for the fourth year running came as part of its Strategic Partnership with LOYAC, which continues this year for over 17 consecutive years. The partnership comes in line with the company's Corporate Sustainability and Social Responsibility Strategy, which centers around the development of the Education and Youth sectors, especially in regard to nurturing and developing entrepreneurial skills within the youth.

Commenting on the second phase's conclusion, Waleed Al-Khashti, Zain Kuwait's Chief Corporate Communications and Relations Officer, said: "Year after another since its inception, KON proves to be one of the best training programs in Kuwait and the region by preparing ambitious young people towards the journey of entrepreneurship. Zain considers itself a key partner in the achievement of this goal."

Khshiti added: "I would like to congratulate our outstanding students for successfully completing the second phase of the program, which helped refine and advance their business skills and add great value to their future careers as entrepreneurs. I would also like to thank our partners at LOYAC for their great input in making this program a huge success in spite of the challenges imposed by the pandemic."

Khshiti concluded: "We are proud to continue the strategic partnership between Zain and LOYAC for the 17th consecutive year. LOYAC is considered one of the top national projects dedicated to empowering Kuwait's youth and progressing their skills with world-class programs, while offering them the appropriate environment to develop their talents within a social, educational, and entertaining setting. This perfectly goes in line with our strategy at Zain to achieve sustainability within the youth sector."

Zain believes in the development of the communities in which it operates, and it is a very important part of the company's overall success. The company considers education as a core element in the community's development process, and it will continue to support it to contribute to the further progress of the country's youth.

Since its inception in 2002, LOYAC has grown to be the first choice of the youth in Kuwait when it comes to innovative and high-quality educational programs. LOYAC runs several programs for the youth to develop their professional skills, enhance their personal growth and to help them find their sense of purpose by extending themselves to others.

## Firemen put out Bneid Al-Qar blaze



**KUWAIT:** Firemen put out a blaze in Bneid Al-Qar that spread to a restaurant, warehouse and labor residence in the area Sunday evening. The buildings were evacuated as a precaution, and no injuries were reported, Kuwait Fire Force said in a statement, noting that an investigation was opened to reveal the cause of the fire.