

SOCIAL SECURITY INSTITUTION CONSIDERS AUDIT REMARKS

KUWAIT: The Public Institution for Social Security (PIFSS) is seriously taking into consideration remarks made by the Audit Bureau and other State supervisory institutions, the Minister of Finance said. Anas Al-Saleh, also the Deputy Premier, made the assertion on Sunday as he emerged from a meeting of the parliamentary budgets and final accounts committee on turned-down budgets including that of the PIFSS.

"We are serious with respect to cooperating with the commission and the National Assembly to heed the remarks and tackle the flaws," he said, however, he indicated that some controversial matters could not be tackled because they were of a purely investment nature. Minister Saleh added that he presented the committee with the PIFSS replies to the remarks, including those related to decline of the institution's profits from KD 1.5 billion in the fiscal year 2014-2015 to KD 21 million in the fiscal year 2015-2016, "which we have alluded to international indexes."

The institution, in the end of the fiscal year that ended on March 31, posted earnings higher than those made in the fiscal year 2014-2015, "and this a good matter and we cannot assess performance of an investment institution independently from the markets."

On criticisms that the institution maintained the expenditures despite decline of the earnings, he explained that this was due to the fact that the investment spending is related to the value of the portfolios and not the proceeds thus the value of the portfolio has not changed."

As to lack of high academic qualifications of the expatriates who work at the institution, he said that their job is restricted to settlements and data entry. A special treasury has been set up to ensure solidity of the banks, he said. "There are no worries about the local banks because they are ensured by the government," he stressed.

Final accounts

Meanwhile, the National Assembly's budgets committee has endorsed the final accounts and the budgets of the Kuwait Institute for Scientific Research (KISR) and the Public Institution for Social Security (PIFSS). It also approved the state budget,

but refused its final account. The KISR and PIFSS final accounts and budgets, previously rejected, were finally approved after the two relevant ministers vowed to settle the notices on them, head of the committee MP Adnan Abdulsamad told reporters after the meeting Sunday. The Minister of Education and Higher Education Dr Mohammed Al-Fares has vowed to remedy the irregularities and the notices on KISR. Deputy Prime Minister and Minister of Finance has also explained the notices that were settled by the State Audit Bureau and the financial controllers on the PIFSS budget, as well as the measures to be taken to handle the rest of remarks, Abdulsamad added.

The committee discussed, voted on and approved the state budget, as the last in this parliamentary session. Yet, the state's final account was rejected. This is a message to the government to remedy the notices and the irregularities found in the budgets or final accounts of the ministries and other official bodies, he noted.

Budgets approved

Separately, the National Assembly gave the thumbs up yesterday to the Public Authority for Communications and Information Technology's budget for the fiscal year 2017/2018 and its final account for the year 2015/2016. During the voting process, 44 out of 48 MPs voted in favor of approving the budget and four voted against it, while 33 MPs voted to okay the Communication Authority's final account.

Moreover, the Communication Authority's expenditures for the fiscal year 2017-2018 amounted to KD 23 million, while revenues totaled out to be KD 68 million. Meanwhile, during the Cabinet's routine meeting on Sunday, Minister of State for Cabinet Affairs and Acting Minister of Information Sheikh Mohammad Al-Mubarak Al-Sabah spoke of "some notes regarding the Communication Authority's budget." The Minister of State for Cabinet Affairs pointed out that it was "completely untrue" that the Communication Authority had been assigned the Fiber Optics project. He also underscored that a parliamentary committee tasked with studying government budgets will work to remedy any shortcomings detected. — KUNA



KUWAIT: His Highness the Prime Minister Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah chairs the Cabinet's meeting on Sunday. — KUNA

CABINET HAILS GAINING UNSC SEAT AS HISTORIC ACHIEVEMENT

KUWAIT: The Cabinet, during the regular session held on Sunday, welcomed electing State of Kuwait to occupy a non-permanent seat at the United Nations Security Council for a two-year term starting January 2018. This came during the session, held at Bayan Palace under chairmanship of His Highness the Prime Minister Sheikh Jaber Mubarak Al-Hamad Al-Sabah. Minister of State of Cabinet Affairs and the Acting Minister of Information Sheikh Mohammad Abdullah Al-Mubarak Al-Sabah read the cabinet statement, saying the session kicked off with the First Deputy Premier and Foreign Minister Sheikh Sabah Khaled Al-Hamad Al-Sabah briefing the ministers about outcome of his participation in the latest UN General Assembly session for electing non-permanent members in the Security Council for 2018-2019. During the UNGA session, the State of Kuwait was elected to occupy a non-permanent seat in the UNSC for two years effective January 2018.

The Cabinet welcomed the election of the State of Kuwait, whereby gaining a non-permanent seat in the UNSC with a majority of votes amounting 188. The government praised this historic achievement which depicted the State of Kuwait's eminent international-regional status and the nations' confidence in its moderate and balanced policies, drawn up by His Highness the

Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah since independence. The State of Kuwait through this membership affirms its keenness on devoting care and concern for the Arab and Islamic causes, the Cabinet statement said. Kuwait, it added, will work with the other member states to activate the role of the UNSC for preserving international peace and security, alleviate tension and conflicts. Moreover in this respect, the ministers lauded great efforts that had been exerted by minister Sheikh Sabah Khaled and officials of the Foreign Ministry to make that grand accomplishment, also expressing appreciation for sisterly and friendly nations that supported Kuwait's nomination for the UNSC seat.

Financial status

Meanwhile, the executives were briefed by the Undersecretary Finance Minister Khalifa Musaed Hamadah and Managing Director of the Public Investment Authority Farouk Ali Bastaki about the State financial status (13/3/2017), pending submission to the National Assembly, based on the Constitutional Article 150.

The presentation tackled assets' comparisons with the previous fiscal year-represented by the state general reserves, the next generations' reserves, the oil reserves, the state transferrable assets, the state realty properties and the com-

pensations. It also addressed liabilities, namely the public treasury liabilities for the Public Institution for Social Security (PIFSS), projected liabilities for development projects, the treasury bonds, realty loans' pardon, capital of the public housing institution, due liabilities according to the military armament law and end of service payments for non-Kuwaiti civil servants.

The ministers were assured about sound capitalization of the national economy, its crediting strength, reserves' solidity run by the Public Investment Authority, giving instructions to all relevant authorities to maintain the financial and economic reforms. They examined recommendations by the legal affairs committee with respect of a bill approving the treaty between the Kuwaiti Government and the NATO about establishing and operating the NATO regional center, as part of the Istanbul Initiative for Cooperation, as well as a bill approving the Paris Climatic Change Agreement. The two bills were endorsed by the Cabinet and referred to His Highness the Amir, pending submission to the parliament. The Cabinet examined recommendations by the draft decrees committee concerning accords between the Kuwaiti government and governments of a number of countries. The draft decrees were approved and referred to His Highness the Amir. — KUNA



KUWAIT: Deputy Prime Minister and Defense Minister Sheikh Mohammad Al-Khaled Al-Hamad Al-Sabah meets with Turkish Deputy Minister of National Defense Suay Alpay. — KUNA photos

DEFENSE MINISTER DISCUSSES COOPERATION WITH TURKISH OFFICIAL

KUWAIT: Kuwait's Deputy Prime Minister and Defense Minister Sheikh Mohammad Al-Khaled Al-Hamad Al-Sabah discussed cooperation with Turkey's visiting Deputy Minister of National Defense Suay Alpay yesterday. The two discussed issues of mutual importance, particularly in relation to military aspects, and means to boost and develop these matters, according to a statement by Kuwait's Ministry of Defense.

Furthermore, the Turkish official delivered a handwritten letter from his Minister of National Defense Fikri Isik to Sheikh Mohammad Al-Khaled. The talks were held in the attendance of the Kuwaiti Armed

Forces' Chief of Staff Lieutenant General Abdallah Nawaf Al-Sabah, Director of Armament and Procurement Major General Ahmad Al-Ameeri and the Turkish Ambassador to Kuwait Murat Tamer.

In other news, Kuwaiti Deputy Minister of Foreign Affairs Khaled Al-Jarallah met with UK Ambassador to Kuwait Matthew Lodge to discuss bilateral ties. The two sides also discussed preparations for the upcoming meeting of the joint Kuwaiti-British steering group in London next July. The meeting was attended by Assistant Foreign Minister for the Deputy Foreign Minister's Office Affairs Ambassador Ayham Al-Omar. — KUNA



KUWAIT: Deputy Minister of Foreign Affairs Khaled Al-Jarallah meets with UK Ambassador to Kuwait Matthew Lodge.

'DHAMAN NEEDS CONSTANT SUPPORT TO BE A SUCCESS'

KUWAIT: The Health Assurance Hospitals Company (Dhaman) project needs continuous support on all levels to be a success, considering the economic challenges and financial stability in the country, board chairman Mutlaq Al-Sane said on Sunday. Dhaman will always be keen on preserving the major role of the Health Ministry, he added. The company's assets have hit KD 118.8 million (\$388.4 million), Sane said, noting that all the used cash flow was in line with the company's strategic plan for the FY that ended on December 31. As a public shareholding company, Dhaman is preparing the necessary documents to

get enlisted at the Kuwaiti stock exchange (Boursa Kuwait) in line with the rules and systems in force, he said.

Meanwhile, company CEO Ahmad Al-Saleh said that Dhaman would spend KD 180 million (\$588.6 million) for infrastructure projects to promote its health services. He added that the company is looking into many of the medical investment opportunities available on the local market. Saleh noted that Dhaman and the Ministry of Health have formed a committee and tasked it with setting the basis and the regulations of the sustainable partnership between the two sides. — KUNA

CUCUMBER AND EGG PRICES DROP

Commodity	Co-ops				
	Week 5	Week 4	Week 3	Week 2	Week 1
One kilogram of fresh Saudi chicken	KD 1.760 (945 fils for frozen chicken)	KD 1.760 (945 fils for frozen chicken)	KD 1.760 (945 fils for frozen chicken)	KD 1.760 (KD 1.085 for frozen chicken)	KD 1.760
One kilogram of fresh minced meat (beef)	KD 2.750	KD 2.750	KD 2.750	KD 3.000	KD 2.750
One kilogram of local tomatoes	450 fils	420 fils	250 fils	550 fils	550 fils
One kilogram of African lemons	660 fils	660 fils	660 fils	660 fils	660 fils
One kilogram of local cucumbers	200 fils	650 fils	275 fils	100 fils	50 fils
One liter of local milk (KDCow)	430 fils	430 fils	430 fils	430 fils	430 fils
One carton of eggs (30 eggs per carton)	850 fils	KD 1.100	KD 1.100	KD 1.100	KD 1.100

Commodity	Supermarkets				
	Week 5	Week 4	Week 3	Week 2	Week 1
One kilogram of frozen chicken	KD 1.250	KD 1.350	600 fils	KD 1.400	KD 1.400
One kilogram of fresh minced meat (beef)	KD 2.250	KD 2.150	KD 2.150	KD 2.150	KD 2.150
One kilogram of local tomatoes	225 fils	560 fils	500 fils	495 fils	495 fils
One kilogram of African lemons	510 fils	790 fils	760 fils	775 fils	775 fils
One kilogram of local cucumbers	375 fils	790 fils	295 fils	145 fils	145 fils
One liter of local milk (KDCow)	315 fils	372 fils	315 fils	315 fils	315 fils
One carton of eggs (30 eggs per carton)	590 fils	750 fils	750 fils	790 fils	790 fils

By Nawara Fattahova

KUWAIT: Last April, Kuwait Times started a campaign to investigate the price changes of some basic commodities. Starting a month prior to Ramadan, the weekly campaign runs through the holy month.

The survey compares the prices per kilo of five different kinds of commodities sold at co-

ops on a weekly basis. These items are the most popular, whose prices usually hike during Ramadan. This year we also added eggs, milk and frozen chicken to the earlier list of minced meat, chicken, tomatoes, lemons and cucumbers.

Comparing the price registered last week with the prices registered this week, we noticed a significant drop in the prices of cucumber and

eggs. Kuwait Times will be monitoring the prices of these products to check if any increases occur until the end of the holy month of Ramadan. Follow Kuwait Times next week to read our next report. Prices are the same in all co-ops for the same kind and brand of product, but may differ in other supermarkets. Also, co-ops hold weekly food festivals with discounts on fruits and vegetables.

CO-OPS UNION DECRIES ATTEMPTS TO UNDERMINE ITS REPUTATION

By Meshal Al-Enezi and A Saleh

KUWAIT: Kuwait Union of Consumer Co-operative Societies (KUCCS) yesterday issued a statement in which it strongly condemned what it described as attempts to undermine the union's reputation. The statement also urged the information minister to take proper measures to undo the harm done and warned that the union might take legal action.

A report on Sunday had indicated that the Ministry of Commerce and Industry (MCI) recently referred 15 co-op societies to the Public Prosecution over suspicion of manipulating the quantities of subsidized consumer goods. Notably, MCI started using a new system last year by which subsidized goods are only given through the new magnetized civil IDs, which helps having more control over the goods and make sure they were only given to citizens. MCI auditing showed that some branches had been cutting down citizens' shares of the goods actually given to them, while charging them for the whole share, the report charged.

Mutlaa City

The Mutlaa residents' committee stressed that the Turkish construction company's 270 new machinery equipment have been released by the customs department and allowed into Shuwaikh Port pending their transportation to Mutlaa City. The committee added that the second company working on the project will also start working on the site by surveying the land and preparing the laborers' dormitory.

Cooperation

Kuwait Municipality Director Ahmad Al-Manfouhi described cooperation with the World Bank as a role model to be followed by other ministries and government establishments. Manfouhi stressed keenness on making the World Bank witness the development that Kuwait Municipality is witnessing by putting an end to bureaucracy and red tape.

Further, Manfouhi said that according to the World Bank's annual report made about business environments in 190 countries, issuing a construction license in Kuwait has become one of the fastest worldwide, as licenses that used to take months to be issued are now issued within 24 hours only.



The National Bank of Kuwait Pediatric Hospital.

MINISTER AL-HARBI INAUGURATES STEM CELL UNIT AT NBK PEDIATRIC HOSPITAL

KUWAIT: Minister of Health Jamal Al-Harbi inaugurated Sunday a unit for cancer treatment using stem cells for transplant at the National Bank of Kuwait Pediatric Hospital at Al-Sabah Medical Area in Shuwaikh.

Speaking at the inaugurating ceremony, Minister Al-Harbi pointed out that the unit was built on an area of 7,000 square meters at total cost of KD 7 million (roughly \$23 million). He lauded the unit as a great addition to the integrated healthcare system for cancer prevention and treatment among children.

Al-Harbi said the three-storey building includes nine outpatient clinics, an isolation unit, a six-room parenteral nutrition unit and three chemotherapy rooms. The stem cell unit will give patients two stem cells monthly at 48 cases per year, the minister said. He described the inauguration of

the stem cell unit a good step forward in the treatment of children blood diseases and cancer. — KUNA



KUWAIT: Minister of Health Jamal Al-Harbi (right) is honored during the ceremony.