

Al-Zour Refinery to provide 45pc of Kuwait's refining capacity

KIPIC hosts annual 'Oil Sector Leaders Townhall'

KUWAIT CITY, May 3: KIPIC has hosted the annual open "Oil Sector Leaders Townhall" 2018, under the theme "Work in harmony and integrity, chart the future."

The senior oil officials had a field visit to KIPIC's three mega projects, Al-Zour Refinery, the LNG Import Facilities and the Petrochemicals Complex (PRIZe).

Kuwait Petroleum Corporation's (KPC) profits hit KD 1.94 billion in the past FY ending March 31, compared to KD 1.44 million a year before, CEO Nizar Al-Adsani told the event.

He added that the world oil markets are recovering, heading to a balance and a return to previous normal levels of oil stockpiles by the end of 2018.

Kuwaiti oil price has been on the rise to \$60-70 per barrel, he noted.

Meanwhile, Al-Adsani said that the KPC and its subsidiaries are committed to applying the optimum health, safety and environment criteria.

Various programs and action plans have been in place to avoid accidents and manage the reduction of emissions from the corporation's operations, he stated.

The KPC CEO noted that 1,476 training courses were organized for 26,332 people covering general technical and professional fields of the oil sector.

Appointments at the corporation hit 1,797, and Kuwaitization rate at contractors' operations reached 25.9 percent, 322 people were recruited.

For his part, KIPIC's CEO Hashem Sayed Hashem said the "Oil Sector Leaders Townhall" this year was themed "Work in harmony and integrity, chart the future", celebrating the issuance of 2040 strategic orientations of the KPC and its subsidiaries.

These have set a roadmap for the future of the Kuwaiti oil industry, on the local, regional and international levels, to withstand the challenge of preserving the forefront, he told the annual event.

The KPC and its affiliate companies have adopted the slogan of "Per-



Group photo after the field visit



Oil leaders during the conference



Section of the audience

formance through integration." Since it was established, the corporation set integration as a chief goal of its operations, Hashem said.

Through the "2040 Strategy", the KPC has carried on with its approach of achieving integration of its oil activities.

Hence, KIPIC was established in October 2016 as the first Kuwaiti integrated one to operate in the refining and petrochemicals industries,

Hashem stressed. This is a major evidence of the oil sector's keenness on achieving integration.

KIPIC was entrusted with owning and managing the integrated Al-Zour oil complex, an enormous strategic and developmental project in the country.

The entire complex is being established at one geographical site, a great advantage that helps accomplish the maximum level of harmony and in-

tegration among KIPIC's three projects, sharing the infrastructure and using the common utilities and units as well as exchanging major and minor products.

KIPIC has a vision to be a leader in integrated refining and petrochemicals operations and LNG supply that maximizes shareholder value, achieves operational excellence, unlocks the potential of its people and cares for the community.

We have been eager to host the annual open Oil Sector Leaders Townhall at Al-Zour so that you can have the opportunity to closely follow up our tireless efforts to construct the company's three projects, Al-Zour Refinery, LNG Import Facilities, and the Petrochemicals Complex (PRIZe).

With the launch of the three projects, we will lay down solid basis for setting up the second largest oil zone

in Kuwait, after Al-Ahmadi, in addition to developing Al-Zour area to a vital hub for oil industries.

Al Zour Refinery is one of the world's largest grass root plants being built from conceptual stage. It is a major initiative on the KPC's strategy to add 615,000 barrel per day (bpd) to Kuwait's refining capacity, about 45 percent. It will also be the first plant for refining heavy crude in Kuwait.

'Making progress vital to match the SDGs standards'

Cabinet okays tendering waste projects

CAIRO, May 3, (KUNA): Kuwait has underlined the importance of making various economic, environments and communities' development achievements to match the goals setup by United Nations international Sustainable Developments Goals (SDGs).

The remarks were made by Chief of the National Center for Development Research Ahmad Al-Enezi, in a speech during the sustainable development conference in Cairo, how Kuwait is aware of the importance of the sustainable development due to its big role in the economics, environments and communities development, adding that Kuwait was able to reach many goals to match the international Sustainable Developments Goals (SDGs).

Al-Enezi also asserted on this conference because it deals with many vital topics, which affects Kuwait in many ways such as education, health and renewable energy development plan for 2030.

The Kuwaiti official pointed out how the conference helps through exchange of experiences between GCC and North African countries.

Kuwait played an important role in applying sustainable development goals in its three economic, social and environment areas on a national level, Al-Enezi said.

The government's work program has been formulated with a new slogan and launched development indicators after 2015 through a government database, Al-Enezi added.

Meanwhile, the Cabinet has approved tendering the project for executing and expanding Umm Al-Haiman wastewater project in the south and hard waste treatment venture in Kabad, north of the Kuwaiti capital.

Kuwait Authority for Partnership Projects (KAPP) said in a statement on Thursday that the government gave its nod at Monday's session, thus resolving difference with the Audit bureau about the issue.

The authority, after obtaining the blessing, will prepare a full report about the two ventures and submit a recommendation to the higher



KUNA photo
Chief of the National Center for Development Research Ahmad Al-Enezi.

'Interference' slammed

GCC backs Rabat's measures to maintain security and stability

RIYADH, May 3, (KUNA): Secretary-General of the Gulf Cooperation Council reaffirmed the GCC's full solidarity with the sisterly Kingdom of Morocco in its efforts to protect its security, sovereignty and territorial integrity.

The GCC backs the recent decision of Morocco to sever its diplomatic relations with the Islamic Republic of Iran, Dr Abdullahif Al-Zayani said in a press release on Wednesday.

He condemned the Iranian interferences in the domestic affairs of Morocco, including Tehran's military support to the Polisario Front in

Western Sahara through the Lebanese Hezbollah militia.

The support by Tehran and Hezbollah to the Sahrawi rebel group is meant to destabilize the sisterly Kingdom of Morocco and undermine its territorial integrity, he pointed out.

Al-Zayani's statement came one day after the Moroccan Foreign Minister Nasser Bourita announced that his country severed the diplomatic relations with Iran over the latter's support for the Popular Front for the Liberation of Saguia El-Hamra (better known as the Polisario Front).

commission to accredit the winning investor — in coordination with Ministry of Public Labor for Umm Al-Haiman and Kuwait Municipality for Kabad's project.

Once the higher commission has approved the qualified investors, the latter will be invited to sign the document of commitment, after which a partnership company will be established.

The authority will take charge of establishing a public share-holding

company for the partnership venture; where the qualified winner will possess stakes allotted for the private sector, 40 percent. The relevant public authorities will contribute to the capital by 10 percent.

The authority will float stocks for public subscription — 50 percent of the capital — until the project reach the commercial-operational stage where the citizens will be invited to pay value of the stocks.

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