

## Prayer Timings

Fajr .....	05:14	Asr .....	15:07
Sunrise ..	06:35	Maghrib ..	17:29
Zohr .....	12:02	Isha .....	18:48

# Local

## Expected weather for the next 24 hours:

**By Day:** Mild with light to moderate north westerly wind with speeds of 10-35 km/h.

**By Night:** Cold with light to

## Weather

moderate north westerly wind with speeds of 08-28 km/h.	Jahra	22	13
<b>Station</b>	<b>Max Exp</b>	<b>Min Rec</b>	
Kuwait City	20	14	16
Kuwait Airport	21	14	15
Abdaly	20	10	13
			19
			09

**VACCINE BOOSTER REGISTRATION:** [https://cov19vaccine.moh.gov.kw/SPCMS/CVD\\_19\\_Vaccine\\_Booster\\_Registration.aspx](https://cov19vaccine.moh.gov.kw/SPCMS/CVD_19_Vaccine_Booster_Registration.aspx)

## UAE stands first, assets enough for 41.5 years: MUFG

### 'Foreign assets can maintain exchange rate against dollar for 24.9 years'

KUWAIT CITY, Feb 5: Kuwait's foreign assets of about \$578 billion and the adjusted net foreign assets of about \$34.8 billion, are sufficient for 24.9 years to maintain the exchange rate of the dinar against the dollar, in light of the evaluation of funds according to the money supply in its narrow sense (M1), reports Al-Rai daily quoting "MUFG" group for investor services.

The daily quoting "MUFG" said the UAE ranked first in the Gulf, as its foreign assets amounting to about \$920 billion and its adjusted assets (140 billion) are enough for 41.5 years to maintain the current exchange rate of its currency against the dollar, while Saudi Arabia's foreign reserves of about 702 billion, and its assets adjusted by about 381.8 billion on the sustainability of the current exchange rate of its currency in dollars is good enough for 8.7 years.

MUFG indicated that Bahrain's foreign reserves of \$13.1 billion and adjusted assets of about 9.5 billion maintain its currency exchange rate against the dollar between 2.3 years, while Oman came in the least in the Gulf in terms of assets that must be available to maintain its currency peg rate, as its current foreign assets (\$18.3 billion) and equivalent funds (14.1 billion) are sufficient to maintain the current exchange rate against the dollar for only 8 months, warning that the Sultanate is exposed and exposed in light of the assessment of the money supply in its narrow sense.

## Reserves

The group stated that the total foreign reserves of all Gulf countries amount to 2.569 trillion dollars, and their adjusted assets are about 620 billion, pointing out that

these foreign exchange savings are enough for about 18.3 years to maintain the link between their currencies and the dollar.

## Indicated

The group indicated that the Gulf countries enjoy abundant wealth thanks to the size of the assets of their sovereign funds, and that they will continue to finance the national vision programs, pointing out that the Gulf countries enjoy huge oil reserves that will last for decades, noting that Kuwait's oil reserves was about 101.5 billion barrels by the end of 2021, which is sufficient for it for about 103.2 years, it is ranked second in the Gulf after Saudi Arabia, which has oil reserves of about 297.5 billion barrels at the end of last year, while the UAE comes with oil reserves of 97.8 billion barrels,

then Qatar with 25.2 billion barrels, and then Oman with 5.4 billion barrels and finally Bahrain with 0.2 billion barrels.

MUFG stated that the Gulf countries are following the path of the Federal Reserve in interest rates, so that they are still relatively low, pointing out that the Gulf banks have a strong tendency towards higher interest rates, which will certainly support their profits.

The sources added that despite the announcement of unprecedented monetary, financial and banking measures by the Gulf countries over the course of the pandemic, Kuwait granted exemptions from multiple government fees, and other measures amounting to about 1.6 billion dollars, equivalent to 1.5 percent of GDP, while easing liquidity coverage curbed the rate of organizational liquidity.



Deputy Prime Minister and Minister of Interior Sheikh Ahmad Mansour Al-Ahmad Al-Sabah at the funeral ceremony of Lt. Mohammad Al-Azmi. KUNA photo

### Sheikh Ahmad mourns officer's loss

Deputy Prime Minister and Minister of Interior Sheikh Ahmad Mansour Al-Ahmad Al-Sabah alongside with the Head of Kuwait Fire Force Lieutenant General Khaled Al-Makrad mourned the death of First Lieutenant Mohammad Mezyad Al-Azmi on Friday.

The Minister of Interior paid his respects to the parents of the deceased and expressed sincere sentiments for their loss, said the ministry of Interior in a statement.

Several high ranked officials, friends, colleagues and family attended the funeral.

The Kuwait Fire Force (KFF) announced on Thursday that the body

of the missing person since last Monday had been found in Bahr Al-Zour, through joint search and rescue teams that included military, civilian and volunteer government agencies that worked for four consecutive days to search for him.

In a press release, the Force offered its deepest condolences to the families, asking God Almighty to bestow His mercy on him and to inspire his relatives patience and consolation.

The statement quoted the head of the force, Lieutenant-General Khaled Al-Mekrad, thanking all participating parties for their cooperation in the search for the missing person. (KUNA)

## Queries barrage on minister over Covid

Details sought on vaccine imports

By Saeed Mahmoud Saleh  
Arab Times Staff

**KUWAIT CITY, Feb 5 : MP Shuaib Al-Muwaizri has forwarded queries to Minister of Health Dr Khalid Al-Saeed about coronavirus as follows:**

■ if vaccination against the virus is compulsory;

■ if his ministry asked the Council of Ministers to impose a travel ban on unvaccinated individuals;

■ if the ministry urged any of the public institutions to be hostile towards the unvaccinated;

■ if the vaccines protect users from coronavirus and its variants and percentage of protection if the response is in the affirmative;

■ if the vaccines have no negative side effects;

■ if the ministry obtained commitment of manufacturers to verify the effect and safety of the vaccines and if they followed the specified licensing procedures;

■ if scientific researches were conducted to guarantee the safety of the vaccines;

■ if the individuals were informed about the components of the vaccine before vaccination;

■ if the ministry obtained the written approval of individuals prior to vaccination;

■ if the ministry recorded cases of negative side effects or deaths due to the vaccines;

■ if the ministry is aware that cases were filed against Pfizer and Moderna in the USA for fraud and bribery;

■ procedures followed in signing contracts with the two companies;

■ protocol in the treatment of Covid-19 patients since the beginning of the crisis till date;

■ if the manufacturers supplied vaccines directly or through brokers;

■ 8 number of Corona patients in hospitals from April 1, 2020 to Nov 30, 2021;

■ number of recoveries;

■ number of individuals infected with corona and its variants among the unvaccinated, among those who took one dose, two doses and three doses so far;

■ number of deaths due to Covid-19, its variants or the vaccines;

■ if the ministry conducted studies including statistics;

■ if the ministry made sure that the vaccines have no negative side effects including death.

He cited a statistical report issued in Germany stating that 95 percent of those infected with the virus have been vaccinated — 28 percent of whom got three doses, compared to only 4.42 percent among the unvaccinated.

He also requested for copies of all the contracts that the ministry signed for the import of Covid-19 vaccines.

### Other Voices

## Relationship of paying taxes and morality

By Ahmad alsarraf

For the majority of Muslim clerics, taxes should not be imposed except in cases of extreme necessity, such as a catastrophe or war. The tax must also be stopped with the demise of the cause. When an Islamic state is attacked or threatened and the state needs money to mobilize the army, it imposes taxes on some, and its imposition stops when the cause or danger ceases, therefore, there are no taxes in Islam, and it is not permissible to impose them on Muslims.

However, in the modern era, all the countries of the world except for five or six of them have found that imposing taxes is a foregone conclusion, as there is no way by which the state can pay the huge obligations and dues of others.

In a time of backwardness, and for unjustified reasons, and with the presence of a Parliament that most of its members do not know what the public interest means, and due to great pressure from the religious trend, Parliament in 2006 passed the corporate zakat law, which was im-

posed only on joint-stock companies and required them to pay a specific percentage of their profits as zakat that goes to the Ministry of Finance.

The law exempted the rest of the companies, some of which amount to several joint-stock companies, and their profitability is much greater from paying that percentage just because they are not shareholding and this is an excuse worse than a sin.

Kuwaiti public and closed shareholding companies are obligated to pay Zakat tax at the rate of 1% of their annual net profits to the Ministry of Finance, in accordance with Law No. 46 of 2006 regarding Zakat.

The money goes to the Ministry of Finance, to be spent in banks specified by law, but no party or individual is aware of how the ministry disposes of these funds, knowing that the law specifies where it is spent.

Paying the tax in almost all countries of the world is the only source of income for the state, through which the salaries of its civil and military employees are paid and spending on the rest of the matters.

The tax on per capita income is highest in Denmark at 56% of income, in France at 55.4%, and so on. Kuwait, the Bahamas, Qatar, Monaco and Panama have no income taxes.

The tax is not only an amount deducted from the income of the individual, or calculated on the profits of companies, or added to the value of goods, but rather it is a rationalization tool for consumption and to push the consumer towards directions that the government sees benefit, or considers leaving it to its harm, such as the tax on alcohol and cigarettes, and an exception is imposed on food and study materials and on medicines.

Its benefits are greater than its harm as long as there is fairness and accuracy in its collection, but the question is: Are we psychologically, practically and organizationally prepared to accept the idea of imposing a tax without preparation that may take years, the most important of which is the elimination of government corruption and waste?

Will we be safe from the emergence of companies and individuals whose mission is to teach citizens and residents how to evade paying taxes, especially since ruined souls are ready and well-prepared to accept that?

How clever our peoples are in defrauding, and justifying them even religiously, and how unfortunate we are in matters related to the public interest.

□ □ □

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KD 300,000 fine imposed

## Woman jailed in docus forgery

KUWAIT CITY, Feb 5: The Criminal Court has put behind bars for three years an unidentified female employee working for a ministry for forging her academic certificate and getting benefits on the strength of this forged document, reports Al-Qabas daily.

The employee, who is from a well-known family, allegedly got raise in her salary several times on the strength of this forged certificate.

Informed sources said that although the accused returned all her salaries -- about 150,000 dinars -- the court affirmed returning the state money does not absolve the accused from punishment, and that the issue was for the court to decide.

The same source said, the court fined the accused 150,000 dinars the amount she had earned on the strength of the forged document, in addition to a fine of another 150,000 dinars as a penalty set by law.

Meanwhile, Kuwait Teachers Society asked the Ministry of Education to extend the mid-year vacation until the end of February due to the high number of corona cases in order to ensure the safety of students and educational sector staff, reports Al-Anba daily.

Board Chairman of the society Hamad Al-Houli made the above request in his letter to Undersecretary of the Ministry of Education Dr Ali Al-Yacoub.

'Revenues drop 40%'

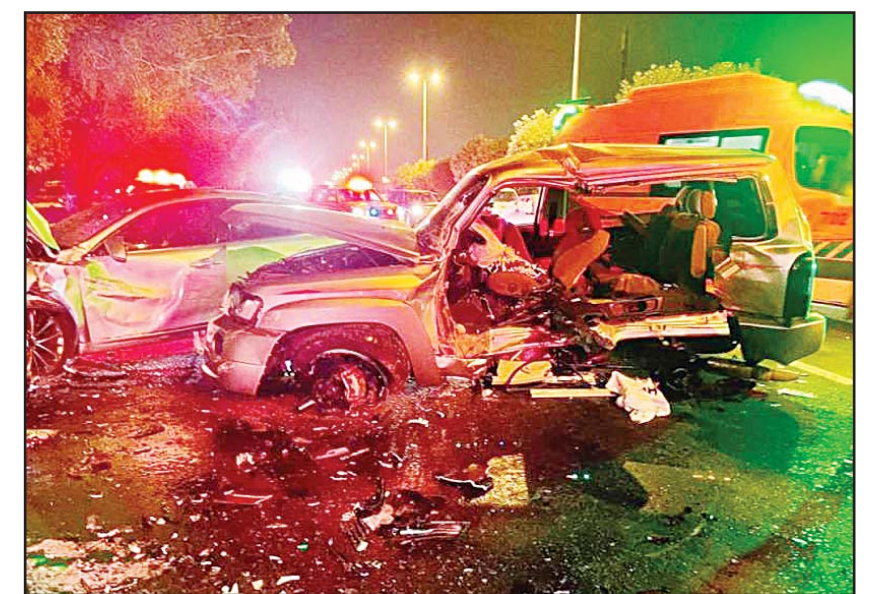
KUWAIT CITY, Feb 5: Chairperson of Kuwait Federation of Restaurants, Cafés and Catering Fahd Al-Arbash said the revenues of these establishments dropped by 40 percent recently, especially those serving 'dine-in' meals only, reports Al-Anba daily.

Al-Arbash disclosed this happened after the Cabinet issued a decision to reduce the number of employees reporting for work and number of dine-in customers in accordance with health regulations aimed at curbing the spread of corona.

He said those offering delivery services were not affected and even earned higher as they took the market share of those serving 'dine-in' meals only.

He pointed out the prices of raw materials that these establishments are using increased by 20 to 100 percent because the price of cooking oil increased by 40 percent compared to the price before the pandemic; while the price of butter increased by 100 percent, leading to about 30 percent decrease in profit margin.

He added these establishments need to obtain approval from the Ministry of Commerce and Industry if they want to increase their prices, as well as present justifications for the price hike.



The scene of the accident.

### 3 hurt in 2-car crash

A two-vehicle collision on the Ghou Street Friday evening, opposite Mishref, left three people -- two Kuwaitis and a citizen of an unidentified Gulf state -- seriously injured, reports

Al-Rai daily. The daily said the victims were rescued by the Mishref Fire Center personnel and transferred to the emergency medical personnel.

Distribution centers names later

## Delay in free ration for front-liners

KUWAIT CITY, Feb 5: The free ration supplies to the front-line workers will be distributed from March 6. The Ministry of Commerce and Industry has identified a number of wedding halls from where the ration will be distributed but the names of these centers will be announced at a later date, reports Al-Anba daily.

"The Ministry of Commerce and Industry has set next March 6 to start disbursing free supplies to front line workers" after the end of the National Day and Liberation Day and Isra and Mi'raj holidays, which begins on February 25 and ends on Thursday, March 3, say the sources.

In the same context, an official source in the Ministry of Commerce and Industry said the ministry has not yet finished counting the total numbers of beneficiaries of this grant, especially as it includes workers in the ministries of Health and Interior who live with

their families, and work is currently underway to count the number of workers and their first degree families members.

Meanwhile, the Ministry of Social Affairs said the Charity Societies and Charity Associations Department is fully prepared to streamline the charity work project for the month of Ramadan for the year 2022, reports Al-Anba daily.

The source indicated the ministry has sent written requests to all charity societies involved in charity work during the holy month to obtain written approval from the ministry.

The source indicated that the concerned department has started approving the projects, which fall under the controls and conditions of charitable work, stressing that the cash collection will be via the Knet or through bank deductions, stressing that cash and in-kind collection is absolutely forbidden.