

## Prayer Timings

Fajr .....	03:14	Asr .....	15:24
Sunrise ..	04:49	Maghrib ..	18:51
Zohr .....	11:50	Isha .....	20:23

# Local

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)

## Educational Holding dips 160 fils, Bursa Kuwait Securities shine

# Kuwait stocks meanders into red turf, volume ticks down

By John Mathews

Arab Times Staff

KUWAIT CITY, June 22: Kuwait stocks meandered south Wednesday partly reversing last session's rebound. The All Shares Index gave up early gains to close 24.73 points down at 7217.05 pts even as the overall mood turned soggy.

The Premier Market dropped 24.53 points to 8005.24 pts taking the month's loss to 670 pts while Main Market shed 26.40 points. The BK Main 50 was down 12.86 points at 5808.18 pts. The volume turnover meanwhile fell for the second straight session. Over 187 million shares changed hands – down by a slight 2 pct from day before.

The sectors closed mostly in red. Healthcare outshone the rest with 1.63 pct gain while Insurance sector shed 0.92 percent, the worst performer of the day. Volume wise, Financial Services topped with 88.4 million shares while Banking sector dominated in value with KD 25.5 million.

In the individual shares, sector bellwether National Bank of Kuwait rose 4 fils to KD 1.035 on back of 7.8 million shares whereas Kuwait Finance House fell 5 fils to close at

808 fils partly erasing Tuesday's gain. KIPCO erased 5 fils after pushing 1.9 million shares while Mabane Co was down 7 fils at 735 fils. Bursa Kuwait Securities soared 88 fils to KD 2.218 extending last session's gain.

Zain fell 3 fils to 598 fils after moving 6.8 million shares taking the month's loss to 32 fils whereas Ooredoo sprinted 16 fils to 896 fils, stc retreated 7 fils to 647 fils and logistic major Agility slipped 8 fils to KD 1.010 with a volume of 7.5 million. Humansoft Holding climbed 10 fils to KD 3.110 and Educational Holding Co tumbled 160 fils. NAPESCO gained 22 fils.

National Industries Group slipped 4 fils to 272 fils after pushing 6.9 million shares whereas Gulf Cable was up 6 fils at KD 1.299. Jazeera Airways rose 5 fils to KD 1.826 and ALAFCO was down 4 fils at 182 fils. Boubyan Petrochemical Co eroded 9 fils while Qurain Petrochemical Co dialed down 2 fils. Integrated Holding stood pat at 390 fils and Mezzan Holding added 2 fils before ending at 410 fils.

The market opened firm and ticked up in early trading. The main index scaled the day's highest level of 7291 pts and pivoted south as sentiment turned weak. It bottomed at 7210.22

pts and pulled up before moving sideways in the second half an closed with small loss.

Top gainer of the day, Wethaq Takaful sprinted 18.46 percent to 30.8 fils while ABAR scaled 8.59 pct to stand next. PAPCO skidded 9.6 percent, the steepest decliner of the day and GFH topped the volume with 20.9 million.

Mirroring the day's drop, the losers vastly outnumbered the winners, 34 stocks advanced while 81 closed lower. Of the 123 counters active on Thursday, 8 closed flat. 11,954 deals worth KD 56.8 million were transacted during the session.

Kuwait Investment Co fell 3 fils to 127 fils after pushing 16 million shares and International Financial Advisors tripped 0.6 fil. Arzan Financial Group scaled 7 fils on back of 1.5 million shares whereas Kuwait Financial Centre (Markaz) and First Investment clipped 1 fil each while Gulf Investment House paced 5 fils. Aayan Leasing and Investment gave up 6 fils to close at 127 fils.

KAMCO Investment dialed down 2 fils while Unicap Investment and Sokouk Holding tripped 0.6 fil each. National International Holding took in 1 fil whereas Noor Financial Investment closed 3 fils in green. Tamdeen In-

vestment dropped 17 fils to 336 fils.

United Real Estate eased 1.8 fils to 67.2 fils and National Real Estate Co clipped 2 fils. Salhia Real Estate rose 4 fils to 443 fils whereas Tamdeen Real Estate shed 12 fils. Rasiyat Holding Co took in 1 fil and Kuwait Insurance Co was down 10 fils at 416 fils.

Kuwait Cement Co fell 2 fils to 232 fils whereas Kuwait Portland Cement scaled 11 fils. HEISC slipped 9 fils to 590 fils while Metal and Recycling Co was down 4 fils at 77 fils. Kuwait Foundry Co was unchanged at 310 fils with razor thin trading while ACICO Industries erased 3 fils after pushing 1.6 million shares. NCCI dialed down 1.9 fils.

Sultan Centre eased 1 fil 117 fil and Arab Group Holding slipped 9 fils to 209 fils. Kuwait and Gulf Links Transport Co fell 2.3 fils to 59.1 fils whereas Automated Systems Co stood pat at 88 fils. KCPC gave up 4 fils. Borgan Company For Well Drilling scaled 11 fils whereas Combined Group Contracting shed 26 fils.

The market has been largely downbeat so far during the week and has dipped 195 points at the end of last four sessions. It has plunged 605 points from start of the month and is up 175 points year-to-date.

## Weather

## Expected weather for next 24 hrs:

**By Day:** Hot and relatively humid over coastal areas with light to moderate south easterly wind to moderate north easterly wind to light variable wind with speeds of 08-30 km/h and some high clouds will appear.

**By Night:** Hot to rather hot and

relatively humid over coastal areas with light variable wind to light to moderate south easterly wind with speeds of 06-28 km/h.

Station	Max Exp	Min Rec
Kuwait City	48	35
Kuwait Airport	49	35

Abdaly	50	29
Jahra	50	34
Salmiyah	44	34
Ahmadi	44	35
Nuwaisib	48	31
Wafra	49	28
Salmiyah	49	30

▼	US\$/KD 0.30650/60
▼	Euro/KD 0.3231
■	Yen/KD 0.0022
▼	British £/KD 0.3764
■	Indian Rs/KD 0.0039
■	Philippines Peso/KD 0.0056
▼	FTSE -62.83 pts at closing June 22
▼	Nikkei -96.76 pts at closing June 22
▼	Gold \$1,827.30 per oz (London)
▼	NYMEX crude \$106.41 per barrel
▼	Brent crude \$111.56 per barrel
▼	LIBOR rate 2.15443%



Deputy Foreign Minister, Ambassador Majdi Al-Dhafiri shakes hands with Poland's Undersecretary of the Ministry of Foreign Affairs Pawel Jablonski.

## Kuwait, Poland discuss ties boost

Kuwait Deputy Foreign Minister, Ambassador Magdy Al-Dhafeeri and Polish Undersecretary for Economic and Development Cooperation, Africa and the Middle East, Pawel Jablonski discussed Tuesday political, economic, commercial and cultural cooperation between the two countries.

The two sides also touched on bilateral ties between Kuwait and Poland.

Both sides discussed allowing Kuwaitis visa-free travel to Schengen countries.

Meanwhile, Kuwait Acting Assistant Foreign Minister for International Organizations Affairs, Counselor Abdulaziz Al-Jarallah, met Wednesday with the visiting UN Regional Director for Development Coordination in the Arab Countries, Laila Baker.

During the meeting, the two sides touched on the historic ties between Kuwait and the UN.

The talks were attended by United Nations and the Resident Coordinator in the State of Kuwait, Dr. Tariq Sheikh. (KUNA)

## Sheikh Talal attends graduation ceremony

# 'Young blood can better handle crises'

KUWAIT CITY, June 22, (KUNA): Deputy Prime Minister and Minister of Defense Sheikh Talal Khaled Al-Ahmad Al-Sabah said that the progress, renaissance and development of nations lies in the ability of their children to confront crises, manage them, control their effects and overcome their challenges, stressing that this can only be achieved through training and qualification leadership.

In his speech on the occasion of the graduation ceremony of the 26th Joint Command and Staff Course, Sheikh Talal Al-Khaled expressed his thanks and appreciation to the leadership and employees of the Mubarak Al-Abdullah College for Command and Joint Staff for their efforts and sincere tireless work, which resulted in the celebration of the graduation of a distinguished constellation of commanding officers.

He conveyed to the graduates the greetings and congratulations of His Highness the Amir, Supreme Commander of the Armed Forces, Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah, and His Highness the Crown Prince, Sheikh Mishal Al-Ahmad Al-Sabah, may God preserve and protect them, calling on the graduates to translate lessons and skills into field work for the benefit of the state.

For his part, the Assistant Commandant of the Mubarak Al-Abdullah College for Joint Command and Staff, Brigadier General Pilot Faisal Al-Shammari, said in a speech that one of the goals of establishing the college is to qualify commanding officers for their future positions, enable them to work in joint commands, and increase their awareness of the level and speed of events.

Al-Shammari added that one of the goals is also the ability to understand and analyze the strategic and operational environment, take appropriate decisions, and contribute to the implementation of higher national goals within a clear and realistic military strategy with available capabilities and resources.

He emphasized the college leadership's keenness to hone the students' leadership skills and train them in logical scientific thinking using analysis tools based on clarity of goals and objectives, the ability to lead and plan at the operational level, and to understand and evaluate the political, economic and social environment and its impact on the conduct of military operations.

Sheikh Talal Al-Khaled distributed certificates and prizes to the graduates and honored the outstanding and distinguished in the ceremony, which was attended by the Chief of the General Staff of the Army Lieutenant-General Khaled Saleh Al-Sabah and the Undersecretary of the Ministry of Defense Sheikh Fahad Jaber Al-Ali Al-Sabah.

The ceremony was also attended by Undersecretary of the Ministry of Interior Lieutenant-General Anwar Al-Barjas, Undersecretary of the National Guard Lieutenant-General Engineer Hashem Al-Rifai, a number of

## Sheikh Talal attends graduation ceremony

# 'Caravans decrease'

# Vehicle ownership book to go online

KUWAIT CITY, June 22: The Assistant Undersecretary of the Ministry of Interior and Operations Affairs Major General Jamal Al Sayegh said that the General Traffic Department will soon issue, in cooperation and coordination with the General Department of Information Systems, the car ownership document 'online', after it was linked with the Ministry of Commerce and Industry and insurance companies.

Al-Sayegh told Al-Jarida daily, this will allow the vehicle owners to enter the main menu and choose the insurance company and the type of document to issue the document, explaining that if the vehicle does not need a technical examination; the ownership book will be issued immediately, but if it is needed, the owner will be notified through the system to review the inspection department.

He pointed out that the GTD is currently working to register the ownership book on smart phone devices through the "My Identity" application, as was done with the driving licenses currently available on this application.

**Caravans decrease:** Undersecretary of the Ministry of Awqaf (Endowment) and Islamic Affairs Eng Farid Emadi disclosed Monday that the number of Kuwaiti caravans in this year's Hajj season has decreased to 49, reports Al-Qabas daily.

Emadi explained the total number of caravans in Kuwait is 75 and the new regulation allows companies to merge four caravans maximum, so the number decreased to 49 after the merger.

He praised the decision of the Kingdom of Saudi Arabia to increase the number of pilgrims this year and its role in serving the pilgrims at the Grand Mosque. He added the number of Kuwaiti pilgrims has reached 5,622 -- an increase of 2,000; clarifying everyone is allowed to perform Hajj but priority for registration in caravans is given to those who did not perform Hajj before.

senior officers in the army, the Ministry of Interior and the National Guard, and guests of the ceremony from the heads of military offices and attaches in the embassies of brotherly and friendly countries.

It is noteworthy that the number of officers studying in the 26th joint command and staff course reached 103, including 60 officers from the Kuwaiti army, the Ministry of Interior and the National Guard, and 43 officers from the armed forces of brotherly and friendly countries.

# Obstacles 'delaying' 2035 Vision project : think-tank

'Skilled workforce shortage; expats leave'

**KUWAIT CITY, June 22: The Economist Intelligence Unit, affiliated with the British Economist magazine, highlighted many obstacles hindering the implementation of development projects that are part of the New Kuwait 2035 vision, reports Al-Rai daily.**

It stated that it is expecting significant progress in this regard to face the obstacles in the near future, as these obstacles are mostly administrative, adding that this confirms its anticipation that the implementation of public sector projects in Kuwait will remain plagued by excessive bureaucracy.

The unit explained that the many problems faced in the implementation of public sector projects in the country are due to administrative, technical, financial, supervisory and legislative issues. The administrative difficulties represent the biggest source of bottlenecks in the completion of Kuwait projects. The bureaucracy struggles with chronic problems represented in conflicts between departments, lack of decisiveness in the strategy of contracts, lack of efficiency in decision-making, and continuous delays.

In addition, the rift between the government and the National Assembly, which constitutes a constant source of oversight and legislative problems, has led to delay and cancellation of major development projects since 2016.

The technical problems in completing the projects are related to the great shortage that Kuwait is currently facing in the skilled workforce, following the departure of many expatriate workers from the country.

## Shortage

This problem is expected to worsen with the government's acceleration of Kuwaitization policies, which will continue to cause a shortage of manpower, and thus create more obstacles in the implementation phase of the projects.

On the other hand, there is a positive factor represented in the less financial difficulties that Kuwait will face in 2022 with the rise in oil prices, which led to an improvement in the country's public finances and thus increased capital investment.

The New Kuwait 2035 vision forms the basis of the government's long-term strategy to diversify the economy and reduce Kuwait's dependence on oil, and it thus will take priority in budget spending.

The government is expected to use the sudden wealth, represented by the large oil revenues, to invest in huge infrastructure projects such as the Kuwait City metro network and the railway network in order to meet the objectives of the national development plan.

It is also possible that the government will focus on modernizing the existing infrastructure because the significant lack of infrastructure hinders economic growth and fuels political discontent.

The Economist Intelligence Unit concluded that, after the forced reduction of capital spending in 2020/2021, the government will strengthen its support for projects with capital returns according to the New Kuwait 2035 vision during the forecast period of 2022-2026. Major public projects will remain threatened due to political blockages and slow bureaucratic procedures, which will lead to continued delays in projects and a limitation of progress.

It indicated that the technical difficulties in the implementation phase would increase in parallel with the departure of more expatriate workers and the widening imbalance in the labor market.

## State plots used, power stolen: Al-Manfouhi

# Strict action vowed against car rental offices

KUWAIT CITY, June 22: Director General of Kuwait Municipality Eng. Ahmad Al-Manfouhi has directed the supervisory authorities in the governorates affiliated with the municipality to intensify campaigns against car rental offices and not to be lenient when monitoring their violations, reports Al-Jarida daily.

According to sources from the municipality, car rental and sale offices have been exploiting the open spaces belonging to the state and stealing electricity from the streetlight poles.

Eng. Al-Manfouhi addressed the directors of departments to submit reports on the number of offices and their locations in preparation for referring them to the Ministry of Electricity and Water to investigate the issue of thefts of electricity and unmetered current from streetlight poles, as well as the exploitation of fresh water. The ministry will in turn issue a citation report and submit the file to the Legal Affairs Department, after which those offices will be referred to the prosecution.

The municipality is working on closing down the vehicle rental offices that take advantage of public utilities without a license. It has prepared the mechanisms of the control teams in the Department of Hygiene, Road Works and the departments for Removal of Violations in all governorates

in preparation for lifting the cars displayed for sale and impounding them.

A number of shops, exhibitions and offices were discovered operating with expired licenses in investment and commercial areas. They were dealt with legally, and closed permanently using legal procedures. Some others were last week found with caravans and offices in the squares adjacent to the offices in Hawally Governorate.

The sources went on to explain that the municipality has not granted any road occupancy license to the vehicle rental offices in the investment and commercial areas for four years. These offices have been practicing the activities in violation of the uses designated for the area.

It is worth mentioning that the municipality has suspended the issuance of licenses for vehicle rental and sale offices in investment and commercial areas in accordance with the decision No. 8/2015 of the Municipal Council to limit the granting of licenses to craft and industrial areas only.

## 'No deal yet'

# Plan to hire B'deshi 'domestic workers'

KUWAIT CITY, June 22: Bangladeshi Ambassador to Kuwait Major General MD Ashiquzzaman has unveiled the country's plan to recruit domestic workers from Bangladesh, clarifying there has been no agreement in this regard until now, reports Al-Qabas daily.

He said this matter will be discussed in the second meeting of the joint committee, which is expected to be held this year.

"At present, there are no Bangladeshi domestic workers in Kuwait; but there are 1,500 workers under Article 18 visa in cleaning companies. He confirmed there is coordination between the two countries for Bangladesh to provide Kuwait with skilled workers.

Asked if female Bangladeshi workers assigned in schools are facing problems, Ashiquzzaman said there are complaints that some companies are delaying the payment of salaries.

He continued saying that the employment of Bangladeshi domestic workers depends on the willingness of Kuwait to provide appropriate protection for the workers through an agreement signed by the two countries.

He added Bangladesh and Kuwait signed a manpower agreement in 2001, but it does not cover the labor recruitment issues.

He indicated that the embassy proposed a meeting between the concerned ministers in both countries to sign a new and detailed agreement or a memorandum of understanding on the recruitment of Bangladeshi workers.

# Kuwaiti product wins gold in UK contest '22

KUWAIT CITY, June 22: Environmental activist and expert in the natural honey industry Dr Issa Al-Issa has announced that five types of B-Organic honey won gold medals in the London International Honey Competition 2022 -- a remarkable achievement for a Kuwaiti product, reports Al-Qabas daily.

Al-Issa told the daily that this great victory is considered a further progress for Kuwait, attributing the "harvest" of gold medals to the keenness of B-Organic aparies to focus on distinguished bee breeds.

He said: "We dedicate our victory to Kuwait, this land that gives unceasingly and with care. Even its honey is distinguished and has proven its presence in international forums."

On the types that won medals and international distinction, Al-Issa disclosed these are the Kuwaiti Sidr honey, Kuwaiti spring flowers honey, Kuwaiti eucalyptus and willow honey, Yemeni Al-Osaimi Sidr honey, and Acacia honey.



Al-Manfouhi



Ashiquzzaman