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The First English Daily in the Arabian Gulf

SHAABAN 25, 1444 AH FRIDAY, MARCH 17, 2023



Indian ambassador hails digital transformation at Kuwait Times



Credit Suisse bounces back but investors still cautious



Once dying, then a novelty, vinyl is back and thriving



DUBAI: Iran's top security official on

Thursday held high-level talks in the

United Arab Emirates, days after a

shock rapprochement between Teh-

ran and Riyadh. Ali Shamkhani, the

secretary of Iran's Supreme National Security Council, met with Emirati

president Sheikh Mohamed bin Zayed Al-Nahyan in the capital Abu Dhabi to

discuss "opportunities for enhancing

cooperation", according to the official

He also held talks with the UAE's

national security adviser, Sheikh

Tahnoun bin Zaved Al-Nahvan, and

discussed "bilateral relations", WAM

said. "Iran and the UAE can take great

steps on the path of expanding bilateral cooperation and strengthening neighboring diplomacy," Shamkhani

said during his meeting with the UAE

president, according to Iran's state

WAM news agency.

Gianni Infantino re-elected FIFA president until 2027



that we all must take steps towards."

His trip came after Iran and Saudi

Arabia announced a Chinese-brokered

deal on Friday to end a seven-year

rupture in diplomatic ties. Shamkhani had travelled to Beijing for intensive

negotiations with his Saudi counterpart ahead of the shock announcement.

During talks with his Emirati counter-

part on Thursday, Shamkhani called his

UAE visit "a meaningful beginning for

the two countries to enter a new stage

of political, economic and security re-

curity, peace and well-being of the

people of the region through dialogue and interaction... while preventing for-

eigners from playing a non-constructive role," Shamkhani said. Iran and

Saudi Arabia, along with its allies in the

six-nation Gulf Cooperation Council,

"We should try to increase the se-

lations", according to IRNA.

Iran security official holds talks in UAE after Saudi-Tehran deal

UAE pledges \$3m to rebuild Palestinian town raided by settlers



Social media frenzy fuels bank busting panic Vigilance urged against smuggling in Kuwait waters KUWAIT: First Deputy Prime Minister of Interior and Acting Min

NEW YORK: Fearful Twitter posts and anxious WhatsApp exchanges coupled with online banking ease are seen as helping power an internet-age run on a pair of now-collapsed American lending institutions. Both Silicon Valley Bank and Signature Bank were hit with massive withdrawals by customers fearful of losing their money, but the speed was dizzying in an age when rumors spread like wildfire on social media and apps make moving funds with the click of a button simple.

Congressman Patrick McHenry, chairman of the US House Financial Services Committee, referred to the recent turmoil as "the first Twitter fueled bank run". Some messages that caused cold sweats among financial customers proved to be misleading, prompting calls to focus on facts not speculation. Gone is the time when a "run on the bank" meant mobs of customers banging on bolted doors and demanding deposits back.

Now, as rumors of dwindling bank reserves ricochets about social media, customers can make them real by tapping into online accounts to transfer money. Federal authorities took over Silicon Valley Bank (SVB) last week less than 48 hours after it first announced bad news. The forced closure of Signature Bank came just two days later. In between, high-profile entrepreneurs sounded an alarm and fired off advice on Twitter.

Investor Bill Ackman tweeted during the weekend that if federal regulators didn't quickly step in and guarantee all deposits, runs on other banks would start Monday. "You should be absolutely terrified right now," investor Jason Calacanis tweeted, using all capital letters for emphasis. "That is the proper reaction to a bank run and contagion."

Continued on Page 6



The interior and Acting Minister of Defense Sheikh Talal Al-Khaled Al-Ahmad Al-Sabah stressed the need Al-Ahmad Al-Sabah stressed the need Al-Ahmad Al-Sabah stressed the need Search against smuggling Sheikh Talal affirmed keenness on following up the operating system of the interior ministry to ensure provision of all resources and equipment needed to fulfil the set objectives, according to a statement from the interior ministry's general directorate of security relations and media. Sheikh Talal inspected the constructions at the coast guard base and commissioned eight quick intervention vessels and 11 interception patrols.

and 11 interception patrols.

During the visit, Sheikh Talal inaugurated some naval vessels that recently joined service at Sabah Al-Ahmad Base, which are equipped with the latest technologies, as part of a comprehensive plan to develop, maintain and repair all equipment to enhance maritime field readiness. — KUNA

The declassified 42-second video - which the US military says has been edited for length - shows an Su-27 jet bearing down on the propeller-driven MQ-9, releasing streams of fuel as it passes in an apparent effort to harass the drone. An Su-27 makes another pass, again dumping fuel as it does so. The video is then interrupted - a cut the US military said lasts for 60 sec-

Russia's defense ministry said it had scrambled jets on Tuesday after detecting a US drone over the Black Sea, but denied causing the crash, saying

onds as a result of a Russian jet strik-

ing the drone. When the feed returns,

part of the drone's propeller is missing.

Continued on Page 6



KUWAIT: First Deputy Prime Minister, Interior Minister and Acting Defense Minister Sheikh Talal Al-Khaled Al-Ahmad Al-Sabah visits Sabah Al-Ahmad Coast Guard Base on March 16, 2023. — KUNA

This handout image taken from video shows onboard footage from a US Air Force MQ-9 drone as it is approached the first time by a Russian SU-27 aircraft jettisoning fuel over the Black Sea on March 14, 2023. — AFP

Zionist raid in West Bank kills 4 Palestinians

of constant vigilance against attempts

by drug traffickers to smuggle narcotics

into Kuwait through territorial waters.

During his visit to Sabah Al-Ahmad

Coast Guard Base on Thursday, Sheikh

Talal praised the efforts of the border

guards to employ the latest technolo-

gies to protect the safety of the country.

video of Russia

drone collision

WASHINGTON: The United States

on Thursday released a video it said

shows an "unsafe" and "unprofession-

al" intercept by Russian military jets

when one struck an American drone,

damaging its propeller. Russia has

denied responsibility for the incident,

which the United States says left its

drone uncontrollable and required it

to be brought down in the Black Sea.

US releases

RAMALLAH: Zionist forces on Thursday killed four Palestinians including a teenager in the occupied West Bank, the Palestinian health ministry said, the latest deadly raid on Jenin. The Palestinian health ministry said 23 others had been wounded in the raid in the northern West Bank city, five of them seriously. It identified those killed as Omar Awadin, 16, Luay Al-Zughair, 37, Nidal Khazim, 28 and Youssef Shreem, 29.

The army statement said Khazim and Shreem were both residents of the Jenin refugee camp and members of Islamic Jihad. The militant group said the Zionist entity "will pay the price for these crimes" without identifying the two as its members. Mahmoud Al-Saadi of the Palestinian Red Crescent in Jenin told AFP that "a (Zionist) undercover unit stormed the city center's Abu Bakr street". The raid comes days before a planned meeting between Palestinian and Zionist officials on Sunday in the Egyptian resort of Sharm el-Sheikh for talks aimed at reducing tensions ahead of the fasting month of Ramadan. Islamist movement Hamas, which rules in the Zionist-blockaded Gaza Strip, called the latest raid a "crime", warning it will not go "unanswered".

Zionist forces have launched numerous raids on the city of Jenin and its eponymous refugee camp in recent

months. These raids have killed more than 20 Palestinians since the start of the year, including seven earlier this month and 10 in January. The Zionist entity has occupied the West Bank since the Six-Day War of 1967. Since the start of the year, the conflict has claimed the lives of 85 Palestinian adults and children, including militants and civilians.

On Tuesday, a senior Hamas official warned the Zionist entity his group would react to any possible "violations" at Jerusalem's holy sites during Ramadan, which begins later in March. Salah Al-Aruri, deputy head of the Hamas political bureau, said the risk of escalation entirely "depends on the (Zionist) occupation's violations across Palestine and at Al-Aqsa mosque" located in annexed east Jerusalem. Al-Aqsa, a Jordan-administered mosque compound, is the third holiest site in Islam. — AFP

Friday, March 17, 2023

Indian ambassador hails digital transformation at Kuwait Times

Envoy impressed by developments at Kuwait Times, Kuwait News during visit





KUWAIT: Indian Ambassador to Kuwait Dr Adarsh Swaika visits the offices of Kuwait Times and Kuwait News on March 16, 2023, where he was received by Deputy Editor-in-Chief Abdullah Boftain and Managing Editor Mustafa Qamhiya. — Photos by Yasser Al-Zayyat

By Shakir Reshamwala

KUWAIT: Indian Ambassador to Kuwait Dr Adarsh Swaika visited the offices of Kuwait Times and Kuwait News on Thursday and met Deputy Editor-in-Chief Abdullah Boftain, Managing Editor Mustafa Qamhiya and Deputy Managing Editor Shakir Reshamwala.

Dr Swaika expressed his appreciation on visiting Kuwait Times and Kuwait News. "I got a very good bird's-eye view of how you manage one of the leading English dailies of Kuwait and the region. I was very impressed to see how Kuwait Times has adapted so well to the new demands of digital print and news media," he said, adding, "I wish Kuwait Times all the best!"

The ambassador toured various departments of Kuwait Times and Kuwait News, including the newsroom, printing press, studio and artistic coworking space of the paper. He was accompanied by Dr Vinod Gaikwad, Head of Chancery, Press, Information, Culture, Consular and Education at the Indian Embassy.

Dr Swaika also spoke about the historical relations between Kuwait and India and the ties that bind them, including the presence of a large number of Indian expatriates in Kuwait, who constitute the largest population of foreign residents in the country. He hoped to further build on these ties in various fields, including trade, infrastructure and healthcare.

Dr Swaika said it was "truly special" to be the ambassador of India to Kuwait, emphasizing it was like "being at home". He said his Kuwaiti friends fondly remember their special connection to India, pointing out that ties between the two countries is a people-to-people relationship, so it is bound to be a long-lasting one. "And that is what the India-Kuwait story has been," he added.



Dr Adarsh Swaika tours the printing press.



or Adarsh Swaika tours the newsroom



Deputy Editor-in-Chief Abdullah Boftain with Indian Ambassador Dr Adarsh Swaika in the studi





Indian Ambassador Dr Adarsh Swaika poses for photos with Kuwait Times Deputy Managing Editor Shakir Reshamwala (left) and Senior Printer Mohan Mallela (right).



Indian Ambassador Dr Adarsh Swaika tours the artistic coworking space.

Kuwait oil minister commends OPEC+ decision, foresight

KUWAIT: Kuwaiti Deputy Prime Minister and Minister of Oil Dr Bader Al-Mulla on Thursday commended the wisdom and foresight demonstrated by the countries of the Declaration of Cooperation to unanimously decide to reduce their overall production by two million barrels per day until the end of

2023, to ensure stability and balance in the international oil market for the benefit of the global economy.

In a statement to KUNA, Dr Al-Mulla also expressed concerns that the potential adoption of legislation that could undermine the efforts taken so far by countries of the Declaration of

Cooperation, and create conditions for more oil market volatility and instability, which is a serious concern to the global energy market and the global economy.

Dr Bader Al-Mulla

He added that such conditions would not only threaten the stability of the oil market, but also lead to disruptions amidst higher uncertainty leading to further underinvestment in the oil industry creating disruptions in supply flows. Without a doubt, these conditions are hazardous and need to be avoided in the benefit of producing and consuming countries, as well as the wider global economy, the minister noted.

Kuwaiti crude oil price fell \$1.26 during Wednesday's trading sessions to reach \$79.28 per barrel, compared with \$80.54 pb the day before, Kuwait Petroleum Corporation (KPC) said Thursday. Brent futures also dropped \$3.76 to reach \$73.69 pb and West Texas Intermediate went down \$3.72 to \$67.61 pb. — KUNA

Minister underscores role of Kuwait media

KUWAIT: Kuwait's Minister of Information and Culture and Minister of State for Youth Affairs Abdulrahman Al-Mutairi asserted the necessity of preparing media outlets to have a more active role - corresponding to developments of current scene. This came in Minister Al-Mutairi's speech at the 16th session of the Executive Office of Arab Information Ministers Council hosted by Kuwait on Wednesday.

Kuwait's trade surplus with Japan tumble

TOKYO: Kuwait's trade surplus with Japan tumbled 41.1 percent from a year earlier to JPY 53.2 billion (\$400 million) in February, down for the first time in 23 months due to sluggish exports, government data showed Thursday. But Kuwait stayed in black ink with Japan for 15 years and one month, as exports still offset imports in value, the Finance Ministry said in a preliminary report.

Overall exports from Kuwait to Japan plunged 25.5 percent year-on-year to JPY 74.7 billion (\$561 million) for the first decline in 23 months. Imports from Japan ballooned 117.2 percent to JPY 21.5 billion (\$162 million), up for the 10th month in a row. Middle East's trade surplus with Japan widened 3.7 percent to JPY 790.0 billion (\$5.9 billion) last month, with Japan-bound exports from the region expanding 12.0 percent from a year earlier.

Crude oil, refined products, liquefied natural gas (LNG) and other natural resources, which accounted for 96.1 percent of the region's total exports to

Jaber Al-Sabah and His Highness the Prime Minister Sheikh Ahmad Nawaf Al-Ahmad Al-Sabah, and their wishes that the meeting culminates in fruitful results for Arab world.

On the current media scene, the information minister commented that the subsequent changes pressed officials to review performances and abilities to adapt to such changes. For example, illustrat-

The Minister conveyed the greeting of His

Highness the Amir Sheikh Nawaf Al-Ahmad Al-

Jaber Al-Sabah, His Highness the Deputy Amir

and Crown Prince Sheikh Mishal Al-Ahmad Al-

ister commented that the subsequent changes pressed officials to review performances and abilities to adapt to such changes. For example, illustrated Al-Mutairi, social media platforms due to their accessible nature have climbed to become the number one media outlet, with all that they contain of

Japan, increased 14.1 percent. The region's overall imports from Japan inflated 46.2 percent on demand for automobiles and machinery. The world's third-biggest economy logged a global trade deficit of JPY 897.7 billion (\$6.7 billion) in February, as higher energy bills and the yen's depreciation contributed to increase the value of its imports.

The deficit was the biggest for the month of February since comparable data became available in 1979, and the country posted red ink for the 19th consecutive month. Exports rose 6.5 percent from the year before, buoyed by robust shipments of automobiles, steel, mineral fuels and medicines. Imports grew 8.3 percent with energy prices, especially coal, LNG and crude oil rising. China remained Japan's biggest trade partner, followed by the US. The trade data are measured on a customs-cleared basis before adjustment for seasonal factors.

Meanwhile, the US dollar stabilized on Thursday at KD 0.306, and the Euro went down to KD 0.325, compared to Wednesday's prices. The Central Bank of Kuwait (CBK) said in its daily bulletin that the British sterling pound went down by 0.65 percent to reach KD 0.370, while the Swiss franc dropped 1.72 to reach KD 0.329, the Japanese Yen stood at KD 0.002. The CBK publishes daily average exchange rates that do not necessarily reflect actual prices of the currencies' trade for the day. — KUNA

advantages and disadvantages. Al-Mutairi also noted bolstering role of youth in Arab media scene.

The Minister further asserted the firm Kuwaiti media stance on Palestinian case, saying it will remain supportive of all its political, economic and humanitarian dimensions. The meeting comes at a time of various regional and international events, beginning with coronavirus pandemic to the Russia-Ukraine situation and the destructive quakes in Turkey and Syria, explained Al-Mutairi. He commended the meeting and its vital role in bolstering joint Arab media work, and utilizing constructive media in light of challenges. He also called for more collaboration, hoping that it would culminate in positive outcomes. — KUNA

GCC chief promotes religious freedoms

RIYADH: Secretary General of the Gulf Cooperation Council (GCC) Jassem Al-Budaiwi has called for consolidating religious freedoms, human values, principles of respect for pluralism, tolerance and coexistence. In a statement, on Wednesday on the occasion of the International Day to Combat Islamophobia, the GCC chief affirmed that the GCC states' eagerness to promote a culture of tolerance and peace, at all levels, based on respect for human rights, diversity of religions and beliefs. He stressed that terrorism and extremism must not be associated with a definite religion, race, civilization, community. Al-Budaiwi called for international dialogue to spread the values of tolerance, peaceful coexistence, human rights and religious freedoms. —KUNA

Friday, March 17, 2023 Local

Restauranteur suggests project to reuse Ramadan food leftovers

Lack of awareness, poor supply chains lead to tons of wastage annually

Fahd Al-Arbash

By Faten Omar

KUWAIT: People on social media are concerned about the amount of food waste at gatherings with family and friends during Ramadan, especially since food consumption increases throughout the holy month by 60 percent in Kuwait. The head of the Kuwaiti Federation of Restaurants, Cafes and Catering Fahd Al-Arbash tweeted a suggestion for restaurant owners to reuse leftovers by creating new dishes. "I have a project in mind to use the extras left from making cakes and sell them for an affordable price," he said.

"The project will be called 'My Grace'. I will send an official letter from the Federation of Restaurants to major complexes to give restaurants free space to display their recycled products during the month of Ramadan," he added. "Tons of food are thrown away daily. As a restaurant owner, when someone orders a cake, we throw away a lot of extras during the process. When preparing the cake, a full cake is cut into the shape of a square or circle, so the edges (of the cake) remain. The leftovers are clean and safe to eat but they need to be refreshed and sold to people at an affordable price" Arbash explained.

Azmi Ali tweeted that several factors contribute to food waste in Kuwait, including the abundance of disposable income, lack of awareness about food waste and inefficient food supply chains. He said the government of Kuwait is taking some measures to address food waste, including launching awareness campaigns and encouraging food donations. A study by Kuwait University concluded that 70 percent of total

waste in the country is food waste. Some NGOs are working towards reducing food waste by distributing surplus food to people in need.

Additionally, some supermarkets and restaurants have started to donate unsold food to charities and food banks. Kuwait ranks 20th on the list of top food-wasting countries in the world, according to the Food Waste Index report, with 931 million tons of food wasted annually in the world, which is equivalent to 17 percent of available food.

In 2022, the Ministry of Commerce and Industry said the percentage of food waste in Kuwait reaches 400,000 tons annually, which is approxi-



imported into the country. However, there is still a long way to go to combat food waste in the coun-

mately one-third of the total amount of food try. More efforts are needed to create a sustainable food system and reduce food waste at all stages, from production to consumption.

Kuwait Deputy FM

receives outgoing

Chad ambassador

Single parents try to bridge the gap amid challenges

By Ghadeer Ghloum

KUWAIT: Divorce, death or other factors that can result in becoming a single parent. This is a challenging issue for both the parent and their children. Destruction of the family structure can remarkably affect family members' mental health and productivity, because people's daily performance is usually influenced by their family life at home.

Due to the gap the absent parent creates in each family members' life, the remaining parent usually takes it on themselves to mitigate the gap's effect on the family's serenity. To shed light on single parents' experiences, sacrifices and challenges, Kuwait Times interviewed a single father and a single mother, who shared their experiences.

Widowed father Mustafa Al-Najjar told Kuwait Times about his struggles over different aspects of his life, both outside and inside his home, after his wife's death. "I struggle with communicating with my children, especially my daughters and youngest son. Despite the efforts I exert to fulfill their needs, I remain unable to compensate for the warmth and understanding of certain issues like a

A mother's affection and influence on her children's life cannot be replaced in any way. According to Najjar, not only does his wife's absence leave a gap in terms of providing an emotional sense of security and fulfillment, but also in the structure of daily life. "Managing household chores is another challenge, as it is no longer in a good condition as it used to be. Doing household chores requires a lot of time and effort, which saps the energy that I need for my children and my career," he said.

Finding a balance between his work and home has also affected Najjar's productivity at his job. "Her death affected my mental health and productivity at work. I can say that 60 to 65 percent of my productivity and thinking capability has been affected, since working in the media sector necessitates creativity and new ideas, which I am no longer capable of due to being preoccupied and worried about my children's needs," he pointed out.

Olivia, a divorced mother of three sons, told Kuwait Times: "I am the only supporter of my kids, so I have to work twice as harder in order to be able to afford life's expenses, such as house rent, groceries, school fees and other living essentials that are becoming more expensive by time." Financial stability forms a major challenge in Olivia's life as a single parent, as she is always racing to make ends meet. "I do not take any breaks as soon as I leave my job, I start working from home as a freelancer to secure money for my kids' education and health," she said.

Olivia also pointed out the issue of raising three boys without a father as an example of an adult

male in their lives. Raising children is a cooperative task that needs both parents' efforts and partnership, and Olivia struggles with shifting between both roles. "Raising my kids and trying to fill the gap that their father left is where my real struggle lies. Being a single mom worries me about my kids, especially as boys, they do not have a proper father figure. I have to play both roles and be both, a father and a mother - soft and firm," she said.

Foreign Affairs Ambassador Mansour Al-Otaibi on Thursday received the outgoing Ambassador of Chad to Kuwait Abdulrahman Bashir Brima. During the meeting, Al-Otaibi praised the ambassador's efforts and contribution to strengthening the relations between both countries, wishing him further success in his next career.

KUWAIT: Kuwait Deputy Minister of

KFAS continues partnership with **Google for Education**

KUWAIT: Kuwait Foundation for the Advancement of Sciences (KFAS) and Google for Education affirmed the continuation of their partnership after their successful cooperation in 2022. In a press release on Thursday, KFAS said that they will organize three training courses with Google for Education for teachers from different educational levels, noting that the courses include giving teachers a wide range of electronic education tools to enhance the necessary effective skills used in classrooms.

Director of the Science and Mathematics Education Program at KFAS, Dr Abrar Al-Mousa said that the foundation is looking forward to cooperating with Google for Education again, as it

helps improving the quality of education in Kuwait. She also added that this cooperation is an important step in preparing teachers towards digital transformation, in line with the Foundation's strategy to establish a scientific, technological and sustainable culture for Kuwait.

Dr Al-Mousa called on Kuwaiti teachers to register for training courses via the Foundation's website (www.kfas.org.kw) and to follow up on its educational activities on social media. Director of Services and Training at Google for Education at Learn IT Academy, Jethro McDonald, expressed his happiness at the continuation of the partnership with KFAS to help advance education in Kuwait.

He added that this program was designed for teachers to gain skills and to use the right tools for a better education, emphasizing the positive feedback from pervious participants to achieve Kuwait's digitalizing vision. Last October, the Department of Scientific Culture at KFAS organized a training course approved by the global Google platform, and it extended for four days, with more than 80 participants. — KUNA





Kuwait's charity distributes relief aid in Cox's Bazar

KUWAIT: Kuwait's Namaa Charity on Thursday concluded its relief campaign to provide urgent aid for about 7,000 people affected by the recent fire in Cox's Bazar, Bangladesh. In a statement to KUNA, Namaa Charity's Relief Aid Chief Khaled Al-Shammari said that due to the tragic situation caused by the fire, the charity had to speed up the campaign's implementation and extend urgent help.

Cox's Bazar is the largest refugee camp in the world. It shelters nearly a million people, among of whom are 490 children, according to a UNICEF report. The relief campaign aims to provide the essential needs for the fire-afflicted camp residents to contribute to alleviating their suffering, explained Al-Shammari, noting that it includes meals, food supplies, water bottles, clothing, blankets and other means of a decent life.

He described the current situation there as being "tragic" due to the severe shortage of the basic needs of life, including shelter and food, and the spread of diseases and malnutrition due to the lack of health centers and medicines, expressing gratitude to all who supported and donated to Namaa campaigns. The fire erupted on March 5th and destroyed Rohingya refugees' camps, leaving more than 12,000 people homeless. — KUNA





Kuwait charity concludes relief aid campaign for Cox Bazar fire-afflicted people in Bangladesh. — KUNA photos

Opportunities in Jaber Al-Ahmad

KUWAIT: Acting Public Authority for Housing Welfare Director Nasser Khuraibet inspected investment opportunities in K3 of Jaber Al-Ahmad residential city to review the latest developments and the implementation of the project.

'The investment project includes a commercial complex on an area of approximately 100,000 square meters, in addition to 21 residential buildings containing 402 apartments under the rental system through the project investor. The apartments that will be included in the project include three designs, the first of which has a total of 10 one-bedroom apartments, and 114 others in a two-room system, in addition to 80 apartments of three bedrooms," acting deputy director for investment and private sector affairs Anwar Al-Hulaila said.

"The project will also include 72 attached villas with an area of 100 square meters per unit and a building area of approximately 320 square meters, as these units will be leased through the project investor as well. The villas with modern designs will consist of three residential floors. The investment project will include the development of a garden of 5,000 square meters, while the commercial complex will have more than 2,300 parking spaces for cars. Residential buildings will include more than 400 parking spaces, and two parking spaces for each residential villa, in addition to 212 public parking spaces," he explained.

Hulaila pointed out the director general of the authority instructed to facilitate procedures and remove obstacles, in addition to implementing the claims and recommendations related to onsite work in order to achieve the objectives of the housing authority and accelerate achievements.

Authority approves Sukuk-issuance

KUWAIT: Kuwait Finance House (KFH) stated that the Capital Markets Authority has approved the bank's request of a Sukuk-issuance program with a value not exceeding KD 1.3 billion (approximately four billion dollars). In a disclosure published on Boursa Kuwait website, KFH added that the approval includes the program's first issuance with a value not exceeding KD 330 million (approximately one billion dollars). KFH was established in 1977 and listed on Boursa Kuwait (the stock exchange market) in 1984 with an authorized capital of KD 1.3 billion. KFH provides banking services, covers real estate, trade finance and other commercial activities. — KUNA

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Kuwait Cimes

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KUNA media center concludes cabinet secretariat session

KUWAIT: Kuwait News Agency's Center for the Development of Media Skills concluded Wednesday a session for the Cabinet Secretariat staff titled "formulating and preparing official data". In a press statement, the center said that KUNA Deputy Editor-in-Chief for International Affairs Oqab Al-Qouba and Managing Editor Abdulhakim Al-Refaie gave lectures in the three-day session, which was held as part of the 2022-2023 training season.

The session had several topics including the statement and its kinds, the principles of writing statements, the way of selecting the statement and others, according to the news release. The center is tasked with developing journalistic and professional skills, and upgrading media content as well as other missions. Established in December, 1995, the center presented about 550 training programs in different media fields that featured about 5,200 persons inside and outside KUNA. —KUNA

Prime Minister attends Qurain Cultural Festival closing ceremony





KUWAIT: His Highness the Prime Minister Sheikh Ahmad Nawaf Al-Ahmad Al-Sabah honors Poet and Saudi Prince Bader bin Abdul-Mohsen Al-Saud. —KUNA

KUWAIT: His Highness the Prime Minister Sheikh Ahmad Nawaf Al-Ahmad Al-Sabah attended Wednesday the closing ceremony of the 28th Qurain Cultural Festival held at Sheikh Jaber Al-Ahmad Cultural Centre. The Prime Minister awarded the festival's personality of the year, Poet Saudi Prince Bader bin Abdul-Mohsen Al-Saud. The award was received by Prince Sultan bin Bader. His Highness the Premier also honored the winners of the state's prizes for 2023, congratulating them on this progress and lauding their

innovative distinguished works that enriched intellectual and cultural movement. His Highness Sheikh Ahmad Nawaf stressed Kuwait's keenness on backing talented people in a way that reflects its civilized image. He hailed efforts by the staff of the Ministry of Information and the National Council for Culture, Arts and Letters (NCCAL) for rendering the festival successful.

Meanwhile, Minister of Information and Chairman of NCCAL Abdulrahman Al-Mutairi said in a speech that Kuwait believes that the world is changing which requires investing in new initiatives to build a knowledgeable society. Mutairi, also Minister of State for Youth Affairs, said Kuwait honors its creative nationals in all fields and encourages them to produce more work.

The event included an artistic performance that documented the most important events in Kuwait's history. Among the attendees were Saudi Ambassador to Kuwait Prince Sultan bin Saad Al-Saud, Amiri Diwan Advisor Mohammad Abdullah Abulhassan and senior state officials. —KUNA

Official: Environment panel should consider waste-to-energy tech

KUWAIT: The Municipal Council's environment committee continued its landfill tour on Thursday, with a visit to the landfill at Mina Abdullah and the asbestos waste facility in at Shuaiba.

The tour is part of its efforts to take a closer look at the situation in landfills across the country and understand the disposal and recycling processes taking place. Thursday's visit was the committee's third since it embarked on the project, which aims to provide the government with the information needed to outline regulations for waste management in the country.

ment in the country.

Head of the committee Aliaa Al-Farsi told KUNA that the council intends to re-use waste in these landfills to support the country's urban development plans. She added that the council should "seriously consider" converting waste into fertilizers or burning it in facilities to produce refuse-derived fuel (RDF). The fuel is made using the combustible components of garbage after removing inflammable materials, such as glass or metal.

Major retailers and car manufacturers in the United States are relying on waste-to-energy facilities to get out of landfills, according to a CNBC report. While the method is hailed as a source of greenhouse gas mitigation in the United States, European nations that have been incinerat-

ing waste for years might begin to reduce their dependance if they wanted to meet their environment goals, according to critics. Still, burning garbage can be made environmentally-friendly. A waste-to-energy facility quoted in CNBC's report cleans toxins out of its combustion gasses using an

below US federal standards.

The committee has been exploring waste disposal strategies and visiting landfills since October 2022 to tackle the country's ever-growing waste problem. According to recent data from Kuwait's environment authority, the country spends 285 million dinars annually on waste collection and disposal, with 7,500 tons of waste collected daily. Fifty

intense filtration process, leading to emissions far

percent of the country's waste is disposed of in poorly designed landfills.

The plan is to eventually come up with a national waste management strategy utilizing new technology and partnerships with the private sector. The committee first paid a visit to the Jahra landfill in October, followed by another November visit to the landfill located south of the seventh ring road. A joint committee made up of members from the environmental affairs committee and the legal and financial committee has met three times so far to discuss a draft ministerial decision on the topic. Farsi said the last meeting, held last week, primarily addressed defining terms related to the country's 2040 waste management strategy. —Agencies



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LuLu Hypermarket launches 'Ramadan Souqs', promotions

KUWAIT: As part of its ongoing "Ramadan Special" promotion that began on March 8, LuLu Hypermarket held a ceremony to launch traditional "Ramadan Souqs" at all outlets of the hypermarket. The event was inaugurated at the Qurain outlet of the brand on March 15 by top officials of three well-known charity groups in Kuwait - Humanitarian Relief Society, Namaa Charity and AlNajat Charity - along with top management of LuLu Hypermarket, and in the presence of a large gathering of shoppers and well-wishers.

The opening ceremony also witnessed the launch of special charity gift cards by the three humanitarian groups, which people can purchase to support the mission of these organizations. Also on the occasion, LuLu Hypermarket announced that throughout the month of Ramadan it would daily distribute more than 400 free Iftar food kits to needy people around the country. LuLu Hypermarket will also provide Namaa Charity with free iftar food kits for distribution to indigent people in various locations all over Kuwait. Besides the "Ramadan Sougs" which highlight Kuwait's traditional ways of marking the holy month, the ongoing "Ramadan Special" promotion, which runs until the end of the holy month, features several promotions, discount offers and deals on Ramadanrelated items, including on Ramadan foods, non-food items, household products, gifts and more.

Also available during the promotion period are special Ramadan kits, containing high-quality Ramadan food items that are available in a standard kit for KD 10 and a premium kit for KD 15. In addition, to make this holy month even more distinctive, there



are exclusive "Naqsatna" and "Naqsatna Premium Box", packed with Ramadan goodies that can be purchased at all outlets. Special Iftar meal counters will also be open at all outlets of the hypermarket, to provide warm, ready-to-eat meals for those seeking to break the fast without the hassle and time taken to cook.

Other major promotions and offers during the month of Ramadan include the "Dates Festival" with alluring offers on best quality dates; "Big TV Majlis" that offers amazing deals on big-screen televisions, "Ramadan Home Fest" with special offers on various appliances, household items and furnishings, as well as a "Ramadan Sweets Treat" that provides special Ramadan sweet delicacies to cater to all those with a sweet tooth.

In addition, there will also be "Ramadan Meat Market" offering discounts on the choicest cuts and "Healthy Ramadan" celebration that features organic foods, superfoods, vegan meals, and "free-from" food products for those allergic to certain food items. A "Ramadan Nights" festival planned for the promotion period will further attract shoppers of all ages with funfilled activities and food counters.

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S Korea leader seeks 'new chapter' in Tokyo

Strengthening Japan-S Korea ties in the current strategic environment is urgent

TOKYO: Japan and South Korea announced the end of tit-for-tat trade measures and pledged renewed diplomacy as leaders of the two countries met in To-kyo Thursday for a summit to thaw long-frozen ties. The neighbours, both key US partners in the region, have for years been locked in a bitter dispute over Japan's use of wartime forced labour.

Relations deteriorated after South Korea's Supreme Court in 2018 ordered Japanese firms to compensate victims of forced labour, but this month Seoul announced a plan to pay those affected without Tokyo's involvement. President Yoon Suk Yeol has been keen to end the spat and form a united front against regional challenges including North Korea, which launched a long-range missile just hours before Yoon's arrival in Tokyo.

After talks, he and Japan's Prime Minister Fumio Kishida announced the resumption of "shuttle diplomacy," with the leaders agreeing to regular reciprocal visits to build confidence. Japanese media said this could include Kishida inviting Yoon to the G7 summit in Hiroshima in May, and then visiting Seoul.

"Strengthening Japan-South Korea ties in the current strategic environment is urgent," Kishida told reporters at a joint press conference with Yoon after talks. "I hope this visit will nurture trust and friendship and significantly elevate Japan-South Korea relations." Tokyo's trade ministry said earlier on Thursday it would end restrictions on exports to South Korea of key industrial materials needed for semiconductors, and Seoul said it would withdraw a complaint filed with the World Trade Organization.

Kishida said both countries wanted stronger deterrence capacities, and that suspended security and ministerial talks would now resume, along with trilateral meetings with China. And Yoon said the nations would revive a military intelligence agreement that Seoul paused when relations nosedived.

North Korean missile

In a potent reminder of the security challenges that have pushed Seoul and Tokyo closer together, North Korea fired a long-range ballistic missile just hours before Yoon's arrival. "As seen from North Korea's long-range ballistic missile launch this morning before I left for Tokyo, North Korea's ever-increasing nuclear missile threat poses a great threat to peace and stability," he said.

"Korea and Japan must closely cooperate in solidarity to wisely deal with these illegal threats." The two neighbours are US allies and economically developed democracies, but their relations have long been poisoned by history, particularly atrocities committed during Japan's 35-year colonial rule, including the use of wartime sex slaves-euphemistically termed "comfort women"-and forced labour.

ly termed "comfort women"-and forced labour.

Japan rejected the 2018 Supreme Court ruling, arguing that colonial-era disputes had been settled in 1965, when diplomatic ties were normalised and Tokyo gave Seoul loans and economic aid equivalent to several billion dollars today.

However, Yoon's election, and growing concerns about North Korean sabre-rattling as well as Chinese military power, have driven momentum for reconciliation. "South Korea can no longer afford to keep squabbling over specific bilateral issues," Yuki Asaba, a professor of Korean studies at Doshisha University, told AFP.

'A bit complicated'

Following their summit and press conference, Kishida will host a dinner for Yoon, who reportedly made a specific menu request: omurice, a Western-inspired Japanese comfort food featuring an omelette over rice.

For all the outward signs of warmer ties, the countries still face significant challenges, warned Park Won-gon, professor of North Korean studies at Seoul's Ewha University. "It is meaningful that Korea-Japan relations are finally starting to normalise, but it becomes a bit complicated in terms of outcome," he told AFP.

"It all breaks down to at what level Prime Minister Kishida will be willing to apologise for the history." Japan has said it continues to endorse its historic apologies for wartime acts, but many in South Korea feel that falls short and oppose Yoon's compensation plan. The South Korean leader has insisted his country must look forward, not back, and called the summit a "first step toward overcoming the unfortunate history between the two countries." Internationally, however, the rapprochement has been welcomed, particularly in Washington, which is keen to see two key Asian allies make up.

And a desire to draw nearer to Washington, ahead of a US visit next month, may be partly motivating Yoon's diplomatic overtures to Tokyo, said Asaba. "He is aware that South Korea fighting with Japan over bilateral issues will hamper enhancing Seoul's relations with Washington," he said. — AFP



ATHENS: Protestors hold a placard that reads "murderers" as thousands march through the streets of Athens during a demonstration over the country's worst rail tragedy which killed 57 when a freight train collided with a passenger train in central Greece on February 28. — AFP

Clashes in Greece as thousands protest over train tragedy

ATHENS: Greek police fired tear gas and protesters hurled firebombs on Thursday as more than 40,000 people took to the streets to slam the government and voice outrage at last month's train disaster that killed 57 people. Television footage showed clashes breaking out at Syntagma Square near parliament in central Athens. Police fired tear gas and stun grenades as demonstrators tried to surround them, hurling firebombs and rocks.

As protesters retreated, they smashed traffic lights and shop windows and set rubbish bins on fire, AFP reporters said. The February 28 tragedy exposed decades of safety failings in Greek railways and has put major pressure on the conservative government ahead of national elections.

Police said 25,000 people protested in Athens on Thursday, as well as around 8,500 in each of the country's next largest cities, Thessaloniki and Patras. Brief clashes also broke out in Patras, police said. Thursday's protests were accompanied by a 24-hour strike-the biggest yet in days of industrial action that followed the disaster-this time called by Greece's leading private as well as pub-

lic sector unions. The walkout shut down the civil service, flights and ferries.

"Things have to change"

Many of protesters urged the government of Prime Minister Kyriakos Mitsotakis to resign over what is the country's deadliest rail accident. "This crime will not be forgotten," demonstrators from the country's communist union PAME chanted as the crowd marched towards parliament in Athens.

Students shouted "murderers" and marchers threw flyers of Mitsotakis wearing a stationmaster's cap, captioned "it's everyone's fault but mine". The rail disaster occurred shortly before midnight when a passenger train crashed head-on into a freight train in central Greece after both were mistakenly left running on the same track.

Most of the passengers were students returning from a holiday weekend. "Things have to change in this country, we simply cannot mourn all these deaths," said Athens' protester Stavroula Hatzitheodorou, in reference to deadly wild-fires that have gripped Greece in recent years as well as the train crash.

"We hope that things will change in these elections," Hatzitheodorou, who works in the private sector, told AFP. A stationmaster and three other railway officials have been charged, but public anger has focused on long-running mismanagement of the network and the country has been rocked by a series of sometimes violent mass protests. — AFP

US candidate for UN migration chief vows 'new vision'

GENEVA: The International Organization for Migration has an antiquated way of approaching its mission and desperately needs renewal, the UN agency's second-in-command with designs on the top job told AFP. Amy Pope, the IOM deputy head acknowledged it was "a bit awkward" to be running to unseat her boss Antonio Vitorino.

"It's not ideal in some ways, but it's really about the future of the organisation," the 49-year-old American lawyer said this week. IOM, which is due to hold leadership elections in mid-May, finds itself in the unusual situation for a United Nations agency of having a director-general challenged by a subordinate over what typically would have been a shoo-in second term.

been a shoo-in second term.

Vitorino, who served as Portugal's deputy prime minister and defence minister in the mid-1990s, took the IOM reins in 2018, breaking decades of US leadership at the organisation. Pope insisted that her decision to run against her 66-year-old boss-only the second non-American to run IOM in its seven-decade history-was not about putting Washington's pick back in charge.

No 'retirement job'

"I think the nationality matters less than the frame of mind and energy levels and strategic vision and willingness to work really hard," she said. "This is not a retirement job." Pope, who has spent most of her career focused on migration issues, including within the administration of former US president Barack Obama, only started working at IOM a year and a half ago. She said she had been "really excited" when she landed the post as deputy IOM chief, in charge of management and reform. But she said it soon became clear to her, and to Washington, that "if we were really going to make progress, there needed to be new leadership".

While the organisation, which serves the needs of an estimated 281 million migrants worldwide, is "very, very good at providing immediate support during humanitarian response," she said, in other areas, "There is just a lot of room for improvement." Pope, who if she wins would be the first woman to lead IOM, called for finally "taking the organisation... into the 21st century".

'Stuck in old ways'

"We're still kind of stuck in old ways of looking at

migration," she said, insisting "real vision" was required to bring about a much-needed culture change. She called for a broader focus on the impacts of climate change on migration, which she dubbed "one of the most significant challenges for our generation". In the face of such threats, she said IOM could do far more to leverage its massive amounts of data to detect and address problems before they spark large migration flows. She pointed out, for instance, that drilling boreholes in search of water in communities regularly affected by drought or building more stable shelters to withstand storms help people remain in their communities.

"We need to flip the conversation," Pope said. "We can and we should begin to do interventions on the front end." If you only look at the people trying to make dangerous crossings of the Mediterranean or the Channel, she warned, "You have missed about 10 interventions that could have happened along the way." She said more work needed to be put into establishing regular migration channels, making it possible for people to move legally and safely.



GENEVA: International Organization for Migration (OIM) deputy director general Amy Pope of the US who is candidate for the IOM director general position gestures during an interview with AFP in Geneva. — AFP

Pope said communication especially needed to be dramatically improved at IOM, whose current chief has become notorious in Geneva for avoiding the media. "There is a sense within the organisation that we need to be afraid of the story of migration," she said.

Instead of shying away from the issue, the response to the rampant anti-migrant sentiment seen in many countries should be leaning into the story, she insisted. IOM should focus on telling stories "humanising" the people in need, she said, but also "telling the good news stories of migration".

"There is overwhelming evidence about the value of migration for economies, for rebuilding cities, for strengthening innovation and entrepreneurship," Pope said. "I think it is critical that we as an organisation lead with that." — AFP

International Friday, March 17, 2023

Blinken on rare Niger trip as Western support dwindles in West Africa

US wants to help Niger 'professionalise' its armed forces to reduce civilian casualties

ADDIS ABABA: US Secretary of State Antony Blinken headed Thursday on a rare trip to Niger, an outpost of support for Western military operations in a region where Russia is making inroads. Blinken will be the first top US secretary of state ever to visit the former French colony, where both France and the United States maintain forces to battle jihadists in the troubled Sahel region.

He is expected to announce more US support to Niger, one of the world's poorest countries, which returned to stability in 2011 after a history of coups. A senior US official travelling with Blinken said the trip was meant to support the efforts of Niger under President Mohamed Bazoum, a vocal critic of Russia's Wagner Group mercenaries.

"They are making the right choices, we think, to help deal with the types of threats that are common across the Sahel. So, we are trying to highlight a positive example," the official told reporters en route to Niamey, on condition of anonymity.

She said the United States also wanted to help Niger "professionalise" its armed forces to reduce civilian casualties when responding to jihadist violence. "Frankly, Niger is in a very difficult position," she said. "Despite all those challenges, the leadership is really trying to do the right thing." She also pointed to environmental threats. Niger is one of the countries most impacted by climate change, losing 100,000 hectares of arable land each year to desert.

'All in on Africa'

Speaking Wednesday on a visit to Ethiopia, Blinken said his trip to the two countries was part of President Joe Biden's pledge to be "all in on Africa, and all in with Africa". "That means the United States



ADDIS ABABA: US Secretary of State Antony Blinken (L) attends a meeting with African Union Commission (AUC) Chairperson Moussa Faki Mahamat (R) at the commission's headquarters, in Addis Ababa, Ethiopia, on March 16, 2023. — AFP

is committed to deep, responsive and genuine partnerships on the continent," Blinken told reporters.

The Biden administration launched its bid for greater engagement in Africa in the face of rising investment by China, seen as the top rising challenger to the United States, but concerns have grown more recently about Russia.

Niger's western neighbour Mali has shifted decisively into Russia's orbit, hiring the Wagner Group after French troops withdrew following a nine-year military operation that prevented a takeover by jihadists but became increasingly unpopular after

successive coups. Mali last month was one of just six countries that joined Russia in voting against a resolution at the United Nations General Assembly urging Moscow to withdraw from Ukraine on the invasion's anniversary.

Burkina Faso has also fallen out with France, although both the country's military leader and Russia have denied repeated assertions that Wagner is operating there. Niger has since become the linchpin for French military efforts in West Africa, with 1,000 troops stationed there. The United States also built and operates so-called Air Base 201 in the centre of

the desert country that is used to fly drones for attacks and surveillance on jihadists.

Seeking progress in Ethiopia

Blinken started Thursday with talks in Addis Ababa with the leadership of the African Union, part of the Biden administration's effort to show deference to the region and avoid perceptions of an overbearing US role. African Union-led negotiations, backed by US diplomats, brought about a November 2022 ceasefire that has largely ended the brutal two-year Tigray war in Ethiopia. After talks Wednesday with both Ethiopian Prime Minister Abiy Ahmed and Getachew Reda, a senior leader of the Tigray People's Liberation Front (TPLF), Blinken said the peace deal was largely holding with a "very significant drop" in abuses. But he called for accountability for past abuses in the war, where he had earlier alleged human rights violations and where the United States estimates some 500,000 people may have been killed over two years-well above the toll from Russia's invasion of Ukraine.

The Tigray war had set back the historic US relationship with Africa's second most populous nation, with Abiy voicing anger over the abuse allegations and the US suspension of key trading privileges. But Finance Minister Ahmed Shide sounded reconciliatory as he spoke Wednesday next to Blinken, who announced \$331 million in new food and other emergency aid for Ethiopia. The minister said Abiy's government wanted an "inclusive national dialogue" to address grievances. "Mechanisms for transitional justice are also being set up to ensure justice and accountability to end perpetual acts of violence and avert impunity," he said. — AFP

Netanyahu faces critics amid 'civil war' warning

BERLIN: Zionist Prime Minister Benjamin Netanyahu was on Thursday to meet Germany's leaders, who are expected to urge him to reconsider disputed legal reforms that have prompted Zionist entity's president to warn of the threat of "civil war".

German President Frank-Walter Steinmeier, speaking in Tallinn on the eve of Netanyahu's visit, said he planned to raise the reforms with the Zionist prime minister when they meet later Thursday.

Zionist entity is the "only democracy in the whole region, a country with a strong constitutional state", he said. "What I would like to see is that what we have admired about Zionist entity... is preserved."

have admired about Zionist entity... is preserved."

Netanyahu's government, which includes ultra-Orthodox and extreme-right parties, introduced its highly controversial judicial reform package in January. It has argued the reforms are needed to limit judicial overreach, but protesters have decried them as threatening Zionist entity's liberal democracy by weakening key checks and balances.

Ten consecutive weeks of nationwide demonstrations have followed, with critics also charging that the proposed changes aim to protect Netanyahu as he fights corruption charges in an ongoing court battle. "Anyone who thinks that a genuine civil war, with human lives, is a line that we could never reach,



BERLIN: German Chancellor Olaf Scholz (R) and Zionist Prime Minister Benjamin Netanyahu give a joint press conference following talks at the Chancellery in Berlin on March 16, 2023. — AFP

has no idea what he is talking about," warned Zionist entity's President Isaac Herzog late Wednesday. "It is precisely now, in the Zionist entity's 75th year of independence, that the abyss is within touching distance. Today, I say to you what I told them: Civil war is a red line. I will not allow it to happen," he said, adding that he was convinced that the majority of Zionists want a compromise.

The disputed changes proposed by the coalition would allow lawmakers to override Supreme Court decisions that strike down legislation with a parliamentary majority, and then deny the court the right to review such a move.

It would also make it harder for the Supreme Court to strike down legislation it deems to contravene Basic Laws, Zionist entity's quasi constitution.

Herzog, who holds a largely ceremonial role, has for weeks been toiling over a proposal to soften the government's legal overhaul.

Corruption charges

Netanyahu, speaking before boarding his plane to Germany, said Iran would be the "main issue" of his discussions, along with "other topics important to Zionist entity". "The security issues don't pause, even for a moment," he added at Ben Gurion airport, where protesters had gathered, holding up placards reading "Dictator on the run" and "Don't come back".

Protests have been called too by Zionists living in Germany, including a demonstration at the Brandenburg Gate on Thursday. Besides meeting Steinmeier, Netanyahu will hold separate talks with Chancellor Olaf Scholz. The Zionist prime minister and Scholz will also visit the Platform 17 memorial which commemorates the thousands of Jews who were deported from Berlin by Nazi Germany.

The controversy in Zionist entity puts Germany in an uncomfortable position. Germany and Zionist entity forged strong diplomatic ties in the decades after World War II, with Berlin committed to the preservation of the Zionist state in penance for the Holocaust. Successive German governments have described Zionist entity's national security as a crucial foreign policy priority. Government spokesman Steffen Hebestreit on Monday said Netanyahu is the "elected prime minister of Zionist entity and therefore also a normal guest in Germany". — AFP

Iran re-arrests woman campaigner after release

PARIS: Iranian security forces re-arrested prominent activist and journalist Sepideh Gholian hours after she walked free from jail chanting slogans against supreme leader Ayatollah Ali Khamenei, activists said on Thursday. Gholian, 28, was Wednesday freed from Tehran's Evin prison after spending over four years behind bars following a conviction related to her reporting on a strike movement in 2018.

According to the US-based Human Rights Activists News Agency (HRANA), Gholian was re-arrested late Wednesday while being driven from Tehran by her family to their home in Dezful in Khuzestan province in southwestern Iran. It said there was no information over where she was being held or what she was accused of. Immediately after her release from Evin prison, she had defiantly shouted slogans against Khamenei in a video she shared on her social media accounts. She shouted twice over: "Khamenei the tyrant, we'll drag you into the ground!" She was also not wearing a headscarf, in defiance of the Islamic republic's strict dress code for women, and in the video urged the release of other women seen as political prisoners by activists.—AFP

Iran security official holds...

Continued from Page 1

and political conflicts in the region, most notably in Yemen and Syria. In 2016, the UAE and other Gulf states scaled back their ties with Tehran after Iranian protesters attacked Saudi Arabia's diplomatic missions in Iran following Riyadh's execution of prominent Shiite Muslim cleric Nimr Al-Nimr. Despite the diplomatic downgrade, the oil-rich UAE maintained strong economic ties with Iran. Last year, the UAE's ambassador to Tehran resumed his duties after a six-year absence, while in September, Iran's top diplomat Hossein Amir-Abdollahian said Tehran wanted to broaden relations with the UAE.

Gregory Brew, Iran analyst at Eurasia Group, said Shamkhani's UAE visit is "significant in that it indicates continued efforts by the Gulf countries to improve relations with Iran". "The UAE is a major trading partner to Iran, and has also become an important intermediary for Iran's oil exports," he told AFP, adding that Shamkhani may be discussing ways to access Iranian assets frozen overseas through UAE mediation or diplomatic support.

overseas through UAE mediation or diplomatic support.
Meanwhile, the UAE has pledged \$3 million to sup-

lational Security Council Ali Shamkhani on March 16, 2023. — AFP

port the reconstruction of a Palestinian town in the occupied West Bank that was raided by Zionist settlers, state media said Thursday. Deadly violence and arson by settlers targeted the town of Huwara in the northern West Bank late last month. Thirty houses were burned and damaged, according to local officials, after dozens of Zionist settlers set them ablaze. Bezalel Smotrich, the Zionist entity's finance minister and an extreme-right settler, later said "Huwara needs to be wiped out", sparking widespread condemnation, including from the UAE, the UN, the United States and France.

Emirati President Sheikh Mohamed bin Zayed ordered "the provision of \$3 million to support the reconstruction of the Palestinian town of Huwara and those affected by the latest events", WAM said. The initiative reflects "the UAE's humanitarian efforts to support the brotherly Palestinian people", WAM added.

The UAE and the Zionist entity have steadily deepened ties since they normalized relations in 2020 as part of the US-brokered Abraham Accords. But the Gulf state has also issued a spate of condemnations against Zionist forces this year, including for storming the Palestinian camp of Jenin and the city of Nablus. Anwar Gargash, a senior adviser to the UAE president, called the \$3 million pledge an "authentic" expression of the country's "consistent and firm" support for the Palestinian people. — AFP

ABU DHABI: Emirati President Sheikh Mohamed bin Zayed Al-Nahyan meets Secretary of Iran's Supreme

Social media frenzy fuels bank...

Continued from Page 1

Meanwhile, startup founders shared bank trouble rumors in WhatsApp groups. "The mix of technology and fast-moving rumors fueled a crisis of unprecedented speed," researcher Jonathan Welburn of the Rand Corporation think tank told AFP. Online banking was around during the 2008 financial crisis, but "the adoption of these technologies is definitely increasing," he said.

Banking regulators need to put in place "circuit breakers" that could quickly suspend banking transactions in the event of cyber attacks, weather disasters, or customer panic, said Hilary Allen, a specialist in financial technologies at American University in Washington. This is a "very political" undertaking, Allen said. "Banking regulators need to think about what this kind of technological circuit breaker would

US releases video of Russia...

Continued from Page 1

the aircraft had lost control. The Pentagon said the drone was on a routine mission when it was intercepted - a term that refers to one aircraft making visual or electronic contact with another - in a "reckless" and "unprofessional manner."

The incident has ratcheted up tensions between Moscow and Western allies, already soaring over Russia's invasion of Ukraine, but top security officials from the United States and Russia have been in touch. US Defense Secretary Lloyd Austin spoke with his Russian counterpart Sergei Shoigu on Wednesday, the Pentagon said, while Moscow's defense ministry said General Staff Valery Gerasimov spoke to General Mark Milley, the chairman of the US Joint Chiefs of Staff.

"We take any potential for escalation very seriously and that's why I believe it's important to keep look like, and in which circumstances they would be ready to deploy it."

Markets have seen the power of online platforms

trigger surges in the prices of "meme stocks" like video game retail chain Game Stop and AMC Theaters due to endorsements in chat forums at Reddit. "The flip side is that social media can also exacerbate panic and loss of confidence," Allen said. In the case of SVB, fears which spread on social media resonated loudly with the bank's customers, who tended to be tech-savvy entrepreneurs keenly tuned in to online chatter.

The collapse of SVB was the second largest bank failure in the United States but played out in barely two days. The largest bank failure in the country, that of Washington Mutual in 2008, took place over the course of eight months. At that time, Twitter and iPhones were fledgling products; there were no WhatsApp groups, no Slack chat threads, Welburn noted. "What happens when bankers are drowning their sorrows in the social media age?" Welburn wondered. "Viral posts, retweets and shares could deprive regulators of precious time." — AFP

the lines of communication open," Austin said after his call with Shoigu. "I think it's really key that we're able to pick up the phone and engage each other. And I think that will help to prevent miscalculation going forward."

Milley said Wednesday that it was unclear whether the collision was done on purpose, though the "aggressive behavior" was intentional. Russia plans to try to retrieve the downed craft but was unsure if the effort would be a success. Milley said the drone likely broke up and sank in an area where the water is 4,000-5,000 feet (1,200-1,500 m) deep.

Even if Russia was able to recover the wreckage, the United States took "mitigating measures" to protect sensitive information, and is "confident that whatever was of value is no longer of value," he said. The United States uses MQ-9s for both surveillance and strikes and has long operated over the Black Sea, keeping an eye on Russian naval forces. Several of the drones have been lost in recent years, including one that the US Central Command said was shot down over Yemen with a surface-to-air missile in 2019. — AFP

Pakistan court declines to suspend ex-prime minister Khan arrest warrant

We never faced such a situation at any place in the past: Inspector General



LAHORE: This screengrab from Pakistan Tehreek-e-Insaf via AFPTV taken on March 15, 2023 shows former Pakistan prime minister Imran Khan issuing a video statement with a display of spent teargas canisters that he claims were fired into his home in Lahore. — AFP

Banned from school, Afghan girls turn to madrassas

KABUL: In a madrassa in the Afghan capital, rows of teenage girls rock back and forth reciting verses of the Quran under the watchful eye of a religious scholar. The number of Islamic schools has grown across Afghanistan since the Taleban returned to power in August 2021, with teenage girls increasingly attending classes after they were banned from secondary schools. "We were depressed because we were denied an education," said 16-year-old Farah, a veil covering her face and hair. "It's then that my family decided I should at least come here. The only open place for us now is a madrassa.'

Instead of maths and literature, the girls focus on rote-learning the Quran in Arabic-a language most of them don't understand. Those who want to learn the meaning of the verses study separately, where a teacher translates and explains the text in their local language. AFP visited three madrassas in Kabul and in the southern city of Kandahar, where scholars said the numbers of girl students have doubled since last year. For Farah, her ambition of becoming a lawyer was dashed when Taleban authorities blocked girls from secondary school-and months later banned women from attending university.

"Everyone's dreams are lost," she said. Still, Farahwhose real name has been changed to protect her identity like other students AFP interviewed for this story-counts herself lucky in that her parents allowed her to attend classes at all.

Education deadlock

The Taleban government adheres to an austere interpretation of Islam. Rulings are passed down by the reclusive supreme leader Hibatullah Akhundzada and his inner circle of religious advisers, who are against education for girls and women, some officials say. Akhundzada has ordered hundreds of new madrassas to be built as he establishes his Islamic Emirate based on sharia.

ISLAMABAD: A Pakistan court declined Thursday to cancel an arrest warrant for former prime minister Imran Khan, one of his lawyers said, as hundreds of his supporters held a vigil at his home and vowed to stop police from detaining him. Attempts by police this week to arrest the 70-year-old led to pitched battles with his supporters outside his home in the eastern city of Lahore before a court ordered authorities to stand down Wednesday. Khan was ousted from office by a no-confidence vote last year and has been snarled in dozens of legal cases as he campaigns for early elections and a return to office. "The court has dismissed our petition to suspend the nonbailable arrest warrant, which means that Khan can be arrested," lawyer Sher Afzal Marwat told AFP.

It was not immediately clear, however, if police would move against Khan, whose lawyers gave an undertaking to the Islamabad court that he would appear on Saturday. However, Shibli Faraz, a senior party leader, said he would need "foolproof security"

Authorities in Kabul have given several excuses

for the closure of girls' schools-including the need for segregated classrooms and Islamic uniforms, which

were largely already in place. The government insists

women and girls. No country has recognised the

Taleban government, which is battling to keep afloat

an economy where more than half the population face

starvation, according to aid agencies. Hosna, a former

university student studying medicine, now teaches at

a madrassa in Kandahar, reading verses of the Quran

to a class of more than 30 girls who repeat the words

back to her. "Studying in universities helps to build a

future, makes us aware of our rights," she said. "But

there is no future in madrassas. They are studying

here because they are helpless." The madrassa, locat-

ed in an old building, has small classrooms with no

electricity. Despite the financial constraints faced by

the management of the school, dozens of students

Friendship and distraction

fierce debate, with experts saying they do not pro-

vide the necessary skills for gainful employment as

adults. "Given the present conditions, the need for

modern education is a priority," said Abdul Bari

Madani, a scholar who frequently appears on local

is not left behind... letting go of modern education is

like betraying the nation." Around the world, some

madrassas have been associated with militancy. Many

of the Taleban's leaders were educated at the Darul

Uloom Haqqania madrassa in Pakistan, which earned

Kandahar province's education department, said the

government is "thinking day and night on how to

increase madrassas". "The idea is that we can bring the new generation of this country into the world

with good training, good teachings and good

ethics," he told AFP. Yalda, whose father is an engi-

neer and mother was a teacher under the ousted

US-backed regime, was top of her class at her old

Niamatullah Ulfat, head of Islamic Studies at

"Efforts need to be taken so that the Islamic world

The educational value of madrassas is subject to

Education is the main sticking point behind a deadlock with the international community, which has condemned the stripping away of freedoms for

schools will eventually reopen.

attend classes for free.

TV to discuss religious affairs.

the nickname "University of Jihad".

Election Commission of Pakistan, centres on accusations Khan did not declare gifts received during his time as premier, or the profit made from selling them. He denies the allegations.

to appear. This particular case, brought by the

Overnight Tuesday police and paramilitary rangers fought pitched battles with Khan's supporters in the plush Zaman Park neighbourhood of Lahore, firing fusillades of teargas and dodging rocks thrown by angry crowds. "We never faced such a situation at any place in the past," Islamabad police Inspector General Akbar Nasir told the court Thursday, opposing the cancellation of the arrest warrant. He said 65 officers were injured in the fracas.

Vigil outside Khan's house

On Thursday several hundred supporters of Khan's Pakistan Tehreek-e-Insaf (PTI) party kept a vigil outside his home, wary of police returning to arrest him. Some were armed with sticks, clubs and slingshots, or wearing helmets and goggles to protect against rubber bullets and teargas. A few hundred metres away, groups of police relaxed near shipping containers brought in to block roads. Khan says he fears for his life if detained, and that authorities want him jailed to prevent him from contesting an election that must be held by October this year.

"It's the law of the jungle," he told AFP Wednesday. As the political drama unfolds, Pakistan is in the grip of a stark economic downturn, risking default if help cannot be secured from the International Monetary Fund. The security situation is also deteriorating with a spate of deadly attacks on police, linked to the Pakistan Taleban. Khan has been pressuring the coalition government that replaced him, led by Prime Minister Shehbaz Sharif, with popular rallies and daily addresses broadcast on social media. Last year the former international cricket star was shot in the leg during a political rally, an assassination bid he blamed on Sharif. — AFP

'One China': Beijing's

TAIPEI: Honduras has decided to switch diplomatic

recognition from Taiwan to China, describing it as an

economic necessity. If completed, that means Taiwan

would be recognised by just 13 nations, marking the

latest victory in Beijing's long-running campaign to

Why does recognition matter to Beijing?

Zedong's communist forces successfully pushed out

Chiang Kai-shek's Nationalists, who relocated to

Taiwan. The island has been self-ruled since, but

Beijing considers it a part of its territory, to be taken

as an independent nation-state. Under its "One China"

principle, no country may maintain official diplomatic

relations with both China and Taiwan. Taiwan main-

tains a similar policy, cutting ties with countries that

Why has pressure grown on Taiwan?

Ying-jeou was president of Taiwan, the island lost

diplomatic recognition from just one country. But rela-

tions plunged in 2016 with the election of his succes-

sor Tsai Ing-wen. She enraged China by espousing a

position that Taiwan is an "already independent" sov-

ereign nation that is not subordinate to Beijing. China

has since ramped up diplomatic and military pressure

on the island, with eight nations ditching Taipei to

During the eight years in which Beijing-friendly Ma

China also bristles at any attempt to treat the island

At the end of the Chinese Civil War in 1949, Mao

diplomatic push

to isolate Taiwan

isolate the island on the world stage.

one day, by force if necessary.

recognise Beijing over Taipei.



KABUL: In this picture taken on February 13, 2023, Afghan girls learn the holy Quran at a madrassa or an Islamic school on the outskirts of Kabul. Islamic schools have grown across Afghanistan since the Taleban returned to power in August 2021, with teenage girls increasingly attending classes after they were banned from secondary schools. — AFP

school, but still shines at the madrassa and has memorised the Quran within 15 months.

"A madrassa cannot help me in becoming a doctor... But it's still good. It's good for expanding our religious knowledge," the 16-year-old said. The madrassa, on the outskirts of Kabul, is divided into two blocks-one for girls and the other for boys.

Still, classes are held at different times to ensure there is no interaction at all between the two sexes. Several girls told AFP that attending a madrassa does provide some stimulation-and the chance to be with friends. "I tell myself that some day the schools might open and my education will resume," said Sara. If not, she is determined to learn one way or the other. "Now that there are smartphones and the internet... schools are not the only way to get an education," she added. — AFP



recognise Beijing. Honduras would be the ninth. How has China wooed Taiwan's allies?

China has used economic leverage to poach several of Taiwan's erstwhile allies in recent years, especially in Latin America. The imminent switch by Honduras came weeks after the Latin American nation's government announced it was negotiating with China to build a major hydroelectric dam.

What China offers countries is, however, much more than just infrastructure investment, analysts say. "China represents one of the largest markets in the world and it is growing and expanding," said Henry Rodriguez, head of the economics department at the National Autonomous University of Honduras.

'Taiwan has been a partner to Honduras for many years, they supported us, but people say the support they give us is not very significant because it is capped at \$50 million a year and that China will be able to give us more support."

Does Taiwan have any powerful friends?

Despite switching diplomatic recognition to Beijing in 1979, Washington remains Taiwan's main ally. The United States has pursued a policy where it "acknowledges" China's claim to the island, which is not the same as accepting Beijing's claim of sovereignty over Taiwan.

It opposes both Taiwanese independence and any attempt by China to forcibly take the island. It also maintains trade ties with Taiwan and is its biggest arms supplier. Taiwan also has deep trade links with Europe and other parts of the world, thanks in particular to its dominance in the production of semiconductors, whose supply is critical to the global economy.

And the United States may step in to help stop Honduras from going through with its switch to Beijing, analysts said. "Washington has long considered Central America within its sphere of influence and is loath to welcome any additional Chinese influence in the region," said Gary Sands, a former US diplomat and analyst at geostrategic consultancy Wikistrat. "So to some extent, the US, as Honduras's most important economic partner, could provide economic incentives to Tegucigalpa and/or apply diplomatic pressure."

How does loss of recognition impact Taiwan?

Despite the dwindling pool of nations that recognise it, Taiwan would not be considered internationally isolated even if that number fell to zero, said analysts. "Strong, multifaceted ties with influential economies and democracies are better at solidifying Taiwan's international presence than official ties with relatively small states," said J. Michael Cole, a Taipei-based adviser at the International Republican Institute.

"The officials and NGOs in Taiwan have been very active in managing relationships with international partners through non-official channels," said Lo Lichia, a political analyst at the University of Canberra. "This part would not go away even if Taiwan has zero international recognition."—AFP

New attacks in Burkina kill 18

OUAGADOUGOU: Eighteen people were killed, two of them volunteer militiamen, in fresh attacks by suspected jihadists in Burkina Faso, local inhabitants and a security official told AFP Thursday. Seven civilians were killed and four were wounded on Monday in the village of Toabin in centraleastern Boulgou province, locals said.

Eleven people died the same day in two attacks in the northern province of Loroum, said other sources. An official in the VDP volunteer militia said the organisation's local headquarters in Transaligo had come under heavy fire, killing two militiamen and two civilians.

Several hours later, a "terrorist attack" on the village of Hargo left seven dead, the official said. The official news agency AIB said that around 20 assailants had been "neutralised" by air strikes the same day as their group retreated in the area of Toulfe.

One of the world's poorest nations, Burkina Faso is battling a jihadist insurgency that spilled over from neighbouring Mali in 2015. More than 10,000 civilians, troops and police have been killed, according to an NGO estimate.

At least two million people have fled their homes and around 40 percent of the country is effectively under jihadist control. Frustration within the armed forces at failures to roll back the insurgency triggered two coups last year.

Despite vows by the latest junta to win back lost territory, attacks have escalated since the start of the year, with the death toll currently averaging dozens per week. The junta's strategy places a heavy emphasis on the Volunteers for the Defence of the Fatherland (VDP).

Its members are civilian volunteers given two weeks' military training and who then work alongside the army, typically carrying out surveillance, information-gathering or escort duties. The VDP has suffered heavy casualties since its creation in December 2019, targeted by roadside bombs, ambushes and hit-and-run raids by jihadists riding on motorbikes. — AFP



SUTATAUSA: Rescuers and miners raced against the clock Wednesday to save 10 workers trapped in a central Colombian coal mine after an explosion killed at least 11 people. With oxygen fast running out for any survivors, family members outside the mine waited wrapped in woolen ponchos against the cold, desperate for news of their loved ones.

after blast kills 11

Separated from the accident site by a barbed wire barricade, they watched as a machine pumped water out of a mine shaft. President Gustavo Petro called it "an unfortunate tragedy," in a Twitter message. "We are making every effort with the Cundinamarca regional government to rescue the trapped people alive," he said, offering "a hug of solidarity to the victims and their families." National mining agency ANM said two workers had been rescued from the mine at Sutatausa.

"We regret what happened and we stand in solidarity with the families of those affected," ANM posted on Twitter. A build-up of methane gas apparently triggered the Tuesday night explosion in the underground complex, Sutatausa municipality's mayor Jaime Arevalo told AFP. He confirmed the death toll and said relief agencies are working to locate the missing miners, who are believed to be trapped some 900 meters (2,950 feet) underground. "When the explosion occurred, all the pumping, drainage and lighting systems collapsed," the mayor added.

He described the rescue effort as "very complex," saying oxygen was running out and water was "beginning to accumulate." Governor Nicolas Garcia of Cundinamarca department said the accumulated gases in the mine were ignited by a spark from a worker's tool.

He told Blu Radio more than 100 rescuers were involved in the search, adding: "Every minute that passes means less oxygen" for those missing.

Survivor Joselito Rodriguez, 33, told AFP by telephone that he felt a "tremor" while working and then, "I felt I was suffocating, and could not see anything." "Thank God we got out safely, but others are dead," he said shortly after leaving the hospital where he received treatment. Workers from other mines also rushed to the scene with their yellow hard hats and flashlights to join rescue efforts led by firefighters and rescue teams. The explosion happened at a legal coal mine linked underground to five others.

Oil and coal are the main exports of Colombia, where mining accidents are frequent, especially at illegal digs in Cundinamarca and other departments in the country's center and northeast. Colombia registered more than 1,260 mining accidents from 2011 to May 2022, for an average annual toll of 103 deaths, according to official data. At least 130,000 people make a legal living from mining in Colombia. But unions consistently denounce poor working conditions, with a lack of protective gear and long working hours. In August, nine miners were rescued from a collapsed illegal coal mine in the same department. And last June, 15 people died at a mine near the border with Venezuela, also due to an explosion of accumulated gasses. According to the ministry of mines and energy, in 2020 Colombia had 53 percent of proven coal reserves in Latin America and 0.6 percent of worldwide reserves.—AFP

FRIDAY, MARCH 17, 2023

Business

National Investments Company records KD 8.7m profits in 2022

BoD recommends distribution of cash dividends of 28 fils per share



Bader Nasser Al-Kharafi:

The results align with our steady path and the ongoing efforts to achieve balanced financial performance and sustainable profits for shareholders.

KUWAIT: The National Investments Company's Board of Directors has approved the company's consolidated financial statements for the fiscal year ended 31 December 2022, a year, which has witnessed a fruitful and successful performance on both financial and operational levels, despite the local and global economic challenges and difficulties. The company achieved stable financial performance reflected in the last fiscal year's results thanks to its successful strategic vision and diversification approach aimed at providing sustainable returns and maximizing shareholder value.

Solid financial position

Bader Nasser Al-Kharafi, Chairman of the National Investments Company, said: "The financial results achieved by the company during the fiscal year ended December 31, 2022, were supported by a moral optimism, as the company began the year 2022 to intensify its efforts to strengthen its position within the financial sector as well as its ability to preserve the interests of its customers, which led to solidifying its position in the investment sector further. In addition to utilizing opportunities to achieve distinctive value in the long term for its shareholders by diversifying sources of income and enhancing profits and operating income to achieve the highest returns and the lowest possible risks".

Al-Kharafi also explained that the past year had witnessed many transformations, such as the high inflation rates, the Russian-Ukrainian war, the supply chain disruptions, the negative consequences of the pandemic, and several other crises. Despite all, NIC has strengthened its position in the Kuwaiti market and maintained its ability to achieve growth rates. NIC has also continued with its investment strategy, which effectively contributed to the growth of the company's operating business and financial results while providing advanced services to customers—digital marketing promotional campaigns were going on to interact with the growing customer base.

Performance indicators

"NIC has continued to follow a sustainability approach in achieving annual profits and remarkable growth in all key financial indicators," said Al-Kharafi and noted that favorable rates were achieved in terms of profitability indicators and return on both average assets and average shareholders' equity, improving asset quality indicators and succeeding in maintaining reasonable cost and revenue ratios at the same time. The company has recorded KD 8.7 million as net profit, 11 fils per share, during the financial year ended December 31, 2022, compared to KD 24.4 million at 31 fils per share during the comparative period ended December 31, 2021.

Al-Kharafi went through NIC's financial indicators during the past year; the company's total assets amounted to KD 271 million by the end of 2022, and total Assets Under Management (AUM) in a fiduciary capacity have increased to approximately KD 1.121 billion, compared to the same period during the year 2021, where it reached about KD 1.088 billion, while the total shareholders' equity of the parent company reached KD 199 million. Other comprehensive revenues amounted to KD 9.4 million.

Regarding dividends, the Board of Directors of National Investments Company has recommended the distribution of cash dividends at the rate of 28 percent of the nominal value of the share, at 28 fils per share, for the fiscal year ended 2022, with a return per share 12.5 percent according to the current market price, another proof of the company's solid financial position. This recommendation is subject to the approval of the company's General Assembly, which include shareholders registered in the company's records on the date of the general assembly meeting

A year full of achievements

As recognition for its accomplishments in 2022, NIC has received several awards from renowned international entities, and this includes The Most Innovative Real Estate Development company in Kuwait from International Finance. Also, Wataniya Investment Fund has received the Best Investment Product Award from Global Banking & Finance, as well as the Best Investment Banking Company in Kuwait 2022 by World Finance.

Al-Kharafi highlighted the prudence of the National Investments Company and its serious actions in reducing risks, maintaining intense levels of capitalization and liquidity, and taking proactive steps in creating new paths to enhance NIC's leading position by making a sustainable impact and expanding the services offered within the various sectors and markets, through innovation and operational efficiency and effectiveness in facing multiple economic crises and challenges. He also confirmed that excellence is one of NIC's priorities in serving customers and shareholders while achieving lasting positive change, appreciating their trust and continuous support.

To conclude, Al-Kharafi confirmed that the primary operational elements have contributed to the company's performance and the quality of its business and are a solid foundation for the growth plans of the current year. He also mentioned the total support the Board of Directors provided for the company's sectors and praised the efforts of the executive management to achieve good results.

that TikTok threatens US national security," spokesperson Wang Wenbin told reporters. The UK this week detailed plans to counter what it said was the 'epoch-defining challenge" posed by China, in an update to its defense and foreign policy.

"number one threat" to domestic and global security.

app to global social media behemoth has brought plenty of scrutiny, particularly over its links to China. Several governments have banned the app from their equipment over fears that data could be viewed by officials in Beijing, and the United States is now trying to force Chinese parent company ByteDance to sell its prized asset. So is TikTok a spying tool for Beijing, a fun video-sharing app, or both?



Fahad Abdul Rahman Al-Mukhaizim:

More than 37% growth in customers of the new investment portfolio, varied between individuals and local and international companies.

Successful deals and positive results

Fahad Abdul Rahman Al-Mukhaizim, Board Member and CEO of the National Investments Company, confirmed that the positive results achieved by the company during the financial year that ended December 31, 2022, demonstrate its commitment to enhancing shareholder value. This is reflected in the approach aimed at improving the efficiency and solidity of NIC's financial position and implementing a successful strategy towards achieving significant profitability and, therefore, the financial indicators and attracting investors to capitalize on various funds and investment portfolios.

NIC has achieved a 37 percent growth in the number of new portfolio clients from individuals and local and international companies during the year. and other diversified investment opportunities, reaching nearly \$50 million in 2022.

Al-Mukhaizim shed light on the remarkable achievement of the National Investments Company in increasing its market share through acquisitions and IPOs. This includes playing the lead coordinator role, listing advisor, and a joint placement manager and subscription agent in several listings, such as the listing of Ali Alghanim and Sons Automotive Company, covering more than 10.8 times the offering value, to be the fastest listing process in Boursa Kuwait's Premier market. Also, the subscription to increase the capital of National Consumer Holding Company and Alrai Media Group, and the merger of Boubyan Petrochemical Company, Educational Holding Group, Safat Investment Company, and

Capcorp Investment Company. Al-Mukhaizim also went through the performance of NIC's Alternative Investments Department, which managed to generate several investments, including a new real estate fund in partnership with "Soor Capital," which focuses on the acquisition of real estate assets within the retail sector in the United States of America, of high quality under category (A). The portfolio size is estimated at \$155 million, with an annual return of 8 percent. In addition to 'Money Flows,' under the venture capital sector, a fully digitally operated collaborative money management and lending platform that offers users competitive financial solutions in Egypt, where the company is reshaping an informal financing product by providing accessible and appropriate digital solutions that go with the new generation culture, investing in warehouses in Germany and leasing them to Amazon for 15 years and an expected return of 10.5 percent per annum. In addition to the seventh Silver Lake Fund and the HPS Investment Partners Trust Fund, through which the management continued to diversify investment

portfolios and access a range of outstanding credit opportunities in global markets.

Digital transformation

Al-Mukhaizim added that digital transformation remains a crucial element of NIC's strategy. The company is always keen to implement new solutions to enhance the customer experience throughout the investment journey. To this end, the company has updated the digital IPO management service and focused on developing and updating the service with the Civil Information Authority, banks, and authorized clearing agencies. The electronic trading program NICTRADE has been updated to include new options for clients to follow the portfolio's components, evaluate its assets, charts of financial markets, and several other features for smooth and flexible client usage.

The company has also introduced the electronic real estate system to enable tenants to follow up on all matters related to their units, such as maintenance requests and electronic payment, allowing real estate owners to follow up on their assets and financial flows. The size of real estate portfolios has been increased by some additional properties managed by the sector, accompanied by an increase in revenues by 4.5 percent.

Investment funds performance

On the other hand, Al-Mukhaizim announced the success of NIC's funds in achieving outstanding performance during 2022, with Wataniya Fund earning 3.05 percent returns; the fund managed to maintain a good ranking among the large funds' category with approximately KD 153 million, assets under management. Al-Darij Investment Fund, established in 2003, has achieved a return of 1.42 percent, and Zajil Fund for Services and Telecommunications recorded a decline of 1.27 percent. Mawarid Fund for Industry and Oil Services, which invests in shares of local and Arab companies that complies with Islamic Sharia, closed the year with a decline of 2.42 percent.

"Our excessive experience and knowledge helped us face many of the financial sectors' challenges and achieve further successes in the future. Our significant strength is our ability to face these challenges due to the prudent financial policies for risk management, the flexibility of our innovative investment products, and the team's professionalism," added Al-Mukhaizim. Finally, Al-Mukhaizim has stressed that NIC will continue achieving further successes in 2023, focusing on sustainable growth, expanding digital capabilities, effectively contributing to enhancing economic development, and providing the best services to satisfy customers and shareholders.

Under pressure

Global action against TikTok kicked off in earnest in India in 2020. It was among the Chinese apps barred after deadly clashes on the border between India and China, with New Delhi saying it was defending its sovereignty. The same year, US President Donald Trump threatened a ban and accused TikTok of spying for China, an idea that has gained ground in Washington. TikTok has admitted ByteDance employees in China accessed details of American accounts but it has always denied turning over data to the Chinese authorities.

The company tried to soothe fears over data in the United States and European Union, promising to eventually store data of local users on local servers. But the US federal government and the European Commission have both now banned the app from their employees' devices. And the US is pushing even harder, with a threat to ban the app outright unless TikTok separates from ByteDance-echoing the threat made by Trump.

Bans have not halted TikTok's growth. With more than one billion active users it is the sixth most used social platform in the world, according to the We Are Social marketing agency. Although it lags behind the likes of Meta's long-dominant trio of Facebook, WhatsApp and Instagram, its growth among young people far outstrips its competitors. Almost a third of TikTok users are between 10 and 19 years old, ac-



cording to the Wallaroo agency. Its rapid rise saw it grab more than \$11 billion in advertising revenue last year, a threefold increase in a single year. TikTok's competitors quickly copied its short video format and continuous scrolling, but to little avail.

TikTok's editing features and powerful algorithm have kept it ahead of the game, attracting an army of creators and influencers. But the algorithm is opaque and often accused of leading users into digital content silos. TikTok and ByteDance employees also manually increase the number of views on certain content, executives reportedly admitting that they boosted content related to last year's World Cup and Taylor Swift's debut on the platform. TikTok has said manual promotion only affects a tiny fraction of recommended videos. —AFP

UK bans TikTok on govt devices

LONDN/PARIS: The UK on Thursday announced a security ban on the Chinese-owned video app Tik-Tok on government devices, in line with action by the European Union and the United States. "We will do so with immediate effect," Cabinet Office minister Oliver Dowden told parliament.

Western authorities have been taking an increasingly firm approach to the app, owned by the firm Bytedance, citing fears that user data could be used or abused by Chinese officials. Dowden said that experts had conducted a risk assessment of third-party apps in relation to sensitive government data.

As part of the measures, government devices will only be allowed to access apps on a pre-approved list. The ban will apply to "government corporate devices" used by ministers and ministries, but not apply to personal devices or the wider public.

'This is a proportionate move," said Dowden, urging users to exercise "caution" before downloading apps. ByteDance has long insisted that it does not keep data in China or share it with Beijing. US officials have said that if TikTok parts ways with ByteDance it would avoid a wider national ban. On Thursday, the foreign ministry in Beijing called on Washington to stop "unreasonably suppressing" Tik-

Tok, which claims more than a billion global users. "The US has so far failed to produce evidence

Since its departure from the European Union, the UK is seeking new markets and influence in Asia, in part to counter China. Among its plans is the strengthening of security agencies to improve the resilience of critical infrastructure. When he bid unsuccessfully to take over from Boris Johnson in July, now Prime Minister Rishi Sunak promised to get tough on China, calling the Asian superpower the He claimed at the time that China was "stealing our technology and infiltrating our universities".

TikTok's breakneck rise from niche video-sharing

Friday, March 17, 2023

Business

Zain Great Idea recognized as 'Ecosystem Enabler of the Year'

E-Business Awards honors Zain Great Idea for accelerating regional tech startup ecosystem

KUWAIT: Zain, Kuwait's leading digital service provider, announced that its innovative tech startup accelerator, Zain Great Idea, has been recognized with the E-Business Award from the prestigious Entrepreneur Middle East magazine. Zain's program was awarded 'Ecosystem Enabler of the Year' during a recent awards ceremony in Dubai acknowledging the company's ever-growing endeavors in accelerating the regional tech startups ecosystem and empowering entrepreneurs in Kuwait and the region.

Entrepreneur Middle East hosted its annual E-Business awards to celebrate and recognize the region's top digital initiatives, startups, SMEs, incubators, and accelerators from across the MENA region.

The 'Ecosystem Enabler of the Year' award highlights Zain Great Idea's success as one of the most successful projects under Zain's Innovation and Entrepreneurship strategy. The program, which started over 10 years ago, has empowered, trained, and invested in over 1,500 passionate Kuwaiti and Arab young people.

Investments in ZGI startups have reached nearly KD 30 million (\$100 million) to this date. 30 percent of ZGI alumni now own thriving and active businesses to this day across local and regional markets, and 40 percent of these businesses have raised capital.

Last year, Zain inaugurated Zain Great Idea 7, the all-new season of its renowned tech startup accelerator program in collaboration with Brilliant Lab. To this day, the program continues its mission to enrich the tech startups ecosystem in Kuwait and further pushes it forward towards expansion into the MENA region. During the previous edition, Zain turned an exceptional chapter in the history of the program. The sixth edition was the first of its kind, coming in an entirely virtual fashion during the pandemic. With the dedication of Zain's entrepreneurs, and in spite of many challenges, ZGI 6 alone yielded over \$4.5 million of investments in the participating startups, helping them kick-off operations in the market.

ZGI 6 also featured over 170 startups, 25 of which reached the final phase with full acceleration. In addition, the program saw



the highest number of female entrepreneurs in the history of the program, making 40 percent of the total number of participants.

Such continuous achievements reflect ZGI's value in driving the Zain's vision to empower tech startups in Kuwait, a small market in its size but a great one in its ambitious youth. As the program enters its second decade, Zain embarks on a new adventure with ZGI 7, which continues its core mission of accelerating tech startups and empowering young entrepreneurs from Kuwait and the Arab world.

ZGI seeks to take entrepreneurs towards the best experiences that bring them sustainable growth, not only to help grow their businesses, but grow themselves

as well. Zain always strives to leverage on its partners ecosystem to connect its entrepreneurs with venture capital firms and business partners to help them put a steady first step in the business world

ZGI 7 focuses on regional expansion through unique programs held throughout the MENA region, including Riyadh, Dubai, and Cairo. These programs cover crucial topics like establishing and accelerating startups, communicating with investors and funds, building teams and brands, one-onone consultancy sessions, enriching innovation, challenges facing entrepreneurs in today's markets, local and regional success stories, and much more. Zain strongly believes in the crucial role played by pri-

vate sector organizations in supporting social and economic sustainability projects. The company is committed to printing a positive impact through all its activities, and this has led it to embrace the most influential topics in the community, perhaps most importantly the support of youth, entrepreneurship, and innovation, not only in Kuwait, but across the entire region.

ZGI offers a refreshed opportunity for local talents and the region's entrepreneurial community. Throughout seven successful editions, the program has empowered, trained, and invested in hundreds of creative and driven Kuwaiti and Arab youth, of which many now own thriving and active SMEs to this day in local and regional markets.

Yellen says US banking system 'remains sound'

WASHINGTON: The US banking system "remains sound" despite market anxiety over the collapse of Silicon Valley Bank (SVB) and Signature Bank, Treasury Secretary Janet Yellen will tell members of Congress on Thursday, according to prepared remarks. The consecutive bank failures are the sector's biggest casualties since the 2008 financial crisis, prompting US authorities to quickly step in to protect depositors.

Amid contagion fears, the US Federal Reserve also announced it would make extra funding available to banks to help them meet the needs of depositors, which would include withdrawals. Yellen, in remarks released ahead of her Senate Finance Committee appearance on Thursday, describes the government's actions as "decisive and forceful," while demonstrating authorities' commitment to ensuring that deposits remain safe.

"I can reassure the members of the Committee that our banking system remains sound, and that Americans can feel confident that their deposits will be there when they need them," she said ahead of the hearing, which will cover President Joe Biden's latest budget proposals. SVB—the country's 16th biggest bank by assets and a key lender to startups across the United States since the 1980s—collapsed after a sudden run on deposits, prompting regulators to seize control on Friday.

On Sunday, the Treasury, Fed, and Federal Deposit Insurance Corporation set out plans to ensure SVB's customers would be able to access their deposits, while the Fed introduced a new lending tool for banks in an effort to prevent a repeat of SVB's quick demise. While Biden sought to reassure Americans over the country's financial system at the start of this week, there had been immediate signs of pressure at other US lenders. -AFP



* As of end of week closing

WEEKLY REPORT

WEEK ENDED ON 16 MARCH 2023

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No.	Ticker	Sector	Price Movement & Performance											Valuation Multiples *			
			Open Price	Close Price	Week High	Week Low	Range	Volume	WTD Change	WTD %	YTD %	Support Level	Resistance Level	P/E	P/B	Yield	Beta
01	National Bank of Kuwait	Banking	1,110	1,066	1,110	1,066	44	30,445,278	-44	-3.96%	-1.11%	1,060	1,068	16.0	2.00	3.2%	1.00
.02	Gulf Bank	Banking	303	292	305	287	18	13,132,945	-13	-4.26%	-7.01%	285	294	15.1	1.30	3.4%	1.27
106	Kuwait International Bank	Banking	193	185	195	183	12	43,321,162	-10	-5.13%	-5.61%	183	186	23.5	0.57	2.2%	1.16
07	Burgan Bank	Banking	223	213	223	211	12	5,047,009	-10	-4.48%	-2.74%	212	217	17.1	0.79	3.7%	1.27
08	Kuwait Finance House	Banking	860	825	870	819	51	149,295,233	-45	-5.17%	0.24%	825	840	25.7	1.90	1.8%	1.16
09	Boubyan Bank	Banking	725	696	733	683	50	22,356,606	-42	-5.69%	-12.78%	691	710	50.2	2.76	0.9%	1.11
01	Kuwait Investment	Financial Services	125	122	126	119	7	7,157,770	-3	-2.40%	-19.74%	119	123	107.9	0.57	20.3%	1.82
04	National Investments	Financial Services	227	234	240	214	26	11,384,834	5	2.18%	-1.27%	232	237	16.6	0.92	20.0%	1.87
05	Kuwait Projects	Financial Services	113	112	119	110	9	21,936,659	-3	-2.61%	0.00%	110	116	-	0.58	4.4%	0.98
12	Arzan Financial Group	Financial Services	116	112	116	106	10	4,252,556	-4	-3.45%	-2.61%	110	115	11.3	0.79	2.1%	1.15
22	Aayan Leasing and Investment	Financial Services	137	127	137	121	16	64,811,984	-12	-8.63%	-4.51%	123	128	9.5	0.92	6.0%	1.66
52	Al Imtiaz Investment	Financial Services	59.3	55.0	60.2	52.8	7	6,331,060	-4.3	-7.25%	-26.57%	53	55.5	-	0.34	16.4%	1.25
1	Kuwait Real Estate	Real Estate	110	108	110	104	6	14,013,095	-3	-2.70%	0.00%	106	108	15.8	0.79	2.7%	1.08
13	Mabanee	Real Estate	785	760	785	760	25	15,857,782	-21	-2.69%	-10.38%	755	764	15.7	1.66	1.8%	1.03
18	The Commercial Real Estate	Real Estate	99	103.0	103	96.1	7	18,351,795	4	3.94%	4.15%	99	104	20.7	0.61	4.9%	0.61
01	National Industries	Financial Services	203	191	203	190	13	24,454,696	-13	-6.37%	-11.98%	190	202	10.9	0.86	5.7%	1.51
05	Gulf Cable	Industrials	1,148	1,118	1,179	1,038	141	576,446	-30	-2.61%	-7.98%	1,090	1,149	10.9	1.08	5.3%	1.03
06	HEISCO	Industrials	600	602	602	566	36	2,837,669	-3	-0.50%	-1.79%	590	611	18.9	1.50	3.4%	0.76
14	Boubyan Petrochemical	Basic Materials	776	760	856	747	109	1,039,625	-20	-2.56%	-5.00%	750	769	7.8	1.52	7.8%	0.92
03	Agility	Industrials	594	590	596	570	26	18,991,877	-8	-1.34%	-18.06%	583	618	38.7	1.09	2.8%	1.56
05	Zain	Telecommunications	548	543	549	528	21	42,139,975	-9	-1.63%	-3.55%	528	546	12.4	1.94	6.1%	0.77
23	Human Soft Holding	Industrials	3,710	3,662	3,748	3,662	86	3,848,379	-65	-1.74%	4.03%	3,645	3,704	8.9	3.38	10.8%	0.64
42	ALAFCO	Industrials	195	189	195	185	10	3,289,197	-6	-3.08%	-6.90%	184	195	/-	0.82	0.0%	1.18
54	JAZEERA	Consumer Discretionary	1,829	1,868	1,925	1,779	146	810,066	38	2.08%	-1.68%	1,820	1,880	20.1	11.03	2.5%	1.40
13	GFH Financial Group	Financial Services	76	71.9	76	69	7	53,949,543	-5.1	-6.62%	-5.39%	69	73	9.4	0.88	6.4%	1.36
21	Warba Bank	Banking	229	219	230	219	11	24,863,639	-11	-4.78%	-6.81%	216	229	30.3	1.19	1.3%	1.10
23	Mezzan Holding	Consumer Staples	396	383	400	369	31	4,286,705	-13	-3.28%	-2.54%	380	390	-	1.19	4.2%	0.49
24	Integrated Holding	Industrials	362	353	371	345	26	4,381,789	-17	-4.59%	-4.59%	351	358	22.7	1.42	2.9%	0.73
:6	Shamal Az-Zour	Utilities	181	179	182	177	5	3,135,064	-3	-1.65%	-4.79%	178	180	13.7	1.69	10.0%	0.48
27	Boursa Kuwait	Financial Services	1,940	1,879	1,989	1,873	116	904,214	-111	-5.58%	-8.43%	1,872	1,971	21.2	5.82	4.5%	1.01
30	AL GHANIM	Consumer Discretionary	861	893	895	860	35	2,641,511	9	1.02%	10.93%	887	895	12.2	3.35	0.0%	0.36

Friday, March 17, 2023 Business

Sweden rediscovers poverty

Inflation soars, currency plunges

STOCKHOLM: It's not yet 6 am and dozens of Red Cross in the capital sells leftover supermarket homeless people are already queuing outside Stockholm's central station for breakfast, their numbers bigger than ever, charities say. Hit by the highest inflation in more than 30 years and poised for recession, Sweden's visible signs of poverty are mounting amid rising inequality.

"So many people are coming here to breakfast," said Kavian Ferdowsi who runs a charity helping the homeless. "In the 13 years that I've run this, we've never had so many people," he told AFP as his colleagues served up cinnamon buns and coffee.

Sweden has been hit hard by the effects of the war in Ukraine. Its currency, the krona, is weaker than it has ever been against the euro, and aggressive interest rate hikes have left many households with hefty mortgages payments. Long stable and prosperous, Sweden's economy is now one of the worst performers in Europe. After a spike in electricity prices at the start of the winter, food prices are now Swedes' main concern, up 20 percent from a year ago.

Inflation has hovered stubbornly around 12 percent since November, according to official statistics on Wednesday. "The first wave of inflation was just energy prices and some import prices. But now it has spread to the entire economy," said Annika Alexius, a Stockholm University economist.

Making ends meet

Low-income households that were already struggling to make ends meet are most affected, but even the country's middle class-who due to years of low interest rates are now among the most indebted in Europe-are finding it difficult to cope with skyrocketing mortgage payments. A shop run by the items at cut-rate prices. Marianne Orberg, a 73year-old former lawyer, has picked up a few radishes and bread rolls on her twice-weekly shop there.

While the pensioner insisted that she's not among those worst off, she is mindful not to strain her savings. "People have changed their eating habits. You eat different kinds of food nowadays, to make ends meet," Orberg said.

Red Cross officials say new groups of people now need help. "Previously we mostly saw people living on the true margins of society," the secretary general of the Swedish Red Cross, Martin Arnlov, told AFP. "Now that has changed. It's also families with children, elderly people, people who are on sick leave, all are struggling."

Headed for recession

Almost one in eight low-income single-parent households say they struggle to feed their children and have gone hungry, according to the organization. Sweden has long been one of the world's most egalitarian countries known for its generous cradle-to-grave welfare state.

But its wealth gap has widened significantly in 30 years, following decades of reforms to tighten public finances that have made it one of the most robust economies in Europe, but have left large swathes of Swedes worse off. Data from Statistics Sweden show that almost 15 percent of Swedes are at risk of poverty, defined as those with less than 60 percent of the median income of 33,200 kronor (\$3,140) a month. Humanitarian organizations this week called on the government to raise social benefits to help those most in need and urged schools to offer breakfast so children don't start the day hungry.



Finance Minister Elisabeth Svantesson said she would summon the three biggest grocery store chains to stress that the government will not tolerate any "unnecessary" price hikes.

According to the European Commission's most recent forecast, Sweden is expected to be the only EU country to enter into recession in 2023. But economist Annika Alexius predicts that the Scandinavian country may just be the tip of the iceberg. "Let's say that we are a bit earlier than other European countries in this recession," she said. "We are a bit like the United States in that inflation came early... Other European countries are also going to face a worsening situation." —AFP



GENEVA: A sign of Credit Suisse bank is seen on the ranch building in Geneva, on March 15, 2023. —AFF

Credit Suisse bounces back but investors still cautious

ZURICH: Credit Suisse rallied on the stock market Thursday after grabbing a \$54 billion central bank lifeline in a bid to restore investor confidence but analysts remain wary about the major lender's future. Switzerland's second-biggest lender suffered its worst-ever day on the stock exchange Wednesday as market fears over the risk of another global banking crisis swirled, after US tech industry lenders Silicon Valley Bank and Signature Bank imploded.

Share prices plunged more than 30 percent to 1.55 Swiss francs, pushing the Swiss National Bank to come to the rescue in a bid to reassure the markets. Hours before the stock exchange reopened, Credit Suisse announced Thursday that it would borrow 50 billion francs from the SNB to reinforce the group. The embattled bank said it was also making buyback offers on about \$3 billion worth of debt. "These measures demonstrate decisive action to strengthen Credit Suisse as we continue our strategic transformation to deliver value to our clients and other stakeholders," chief executive Ulrich Koerner said in a statement. "My team and I are resolved to move forward rapidly to deliver a simpler and more focused bank built around client needs."

Too big to fail

The Swiss government-yet to say anything on the situation-was set to hold a special meeting on Thursday to discuss Credit Suisse, the national news agency ATS reported. The SNB loan to Credit Suisse came after the central bank and the Swiss financial regulator FINMA issued a joint statement on the global situation. "The problems of certain banks in the USA do not pose a direct risk of contagion for the Swiss financial markets,' they insisted. "Credit Suisse meets the capital and liquidity requirements imposed on systemically important banks," they said, referring to the requirements placed on the 30 banks worldwide deemed to be of global importance to the banking system. These banks, deemed too big to fail, are required to set aside additional cash to withstand shocks in the event of market turbulence.

The regulatory requirements in Switzerland are even higher, given how heavily the banking sector weighs in the wealthy Alpine nation's economy. Credit Suisse's CET1 ratio, which compares a bank's capital to its risk-weighted assets, stands at 14.1 percent-slightly less than HSBC but more than that of BNP Paribas, which are among the largest banks in Europe.

Andreas Venditti, an analyst at Swiss investment managers Vontobel, said the Swiss authorities' intervention was a "strong and important signal". "We hope the measures will calm down markets and break the negative spiral," he said. "However, it will take time to fully regain trust in the franchise," he added. Credit Suisse is engaged in a major restructuring program launched last October following a series of scandals that tarnished its reputation. In February 2021, Credit Suisse shares were worth 12.78 Swiss francs, but since then, a barrage of problems has eaten away at its market value and undermined confidence in the rejig. —AFP

Arab Monetary Fund reviews progress of its five-year program

ABU DHABI: The Arab Monetary Fund (AMF) held its 206th meeting of the Board of Executive Directors on Thursday. The meeting was chaired by AMF's Director General and Chairman of the Board Dr Abdul Rahman bin Abdullah Al-Hamidi.

The meeting reviewed the developments of the Fund's activities and most importantly what it has done in its various fields of work during the first quarter of 2023 within the framework of its fiveyear strategy (2020-2025). The fund seeks to consolidate its role as a closer partner to its Arab member states by helping them face the challenges arising out of economic and financial developments at regional and global levels. With regard to the lending activity, the board was informed of the developments of the activity within the framework of the Fund's lending plan for the year 2023, including the new loans it provided to its member states and the withdrawals on the contracted loans to support the efforts of the Arab countries in strengthening the economic, financial and monetary conditions.

The board also reviewed the developments of the Fund's investment activity, including the activity of accepting deposits from central banks and Arab monetary institutions, the performance of investment portfolios, developments in global financial markets, and the measures taken to implement the Fund's investment strategy.

The board was briefed on the Fund's initiatives to develop the financial and banking sector and the Arab financial markets, which is among the priorities of its work. The Fund organized a high-level workshop and conference in which discussions focused on issues related to green and sustainable financing and the achievement of sustainable development goals, and various other topics. They include, legislative, regulatory and supervisory requirements for the development of financial services compatible with environmental and societal standards, issuing

Kuwait Airways breaks the record to JFK with the A330neo

KUWAIT: In line with the airline's strategy to match capacity with demand, optimize performance with the best in on board experiences for its customers, Kuwait Airways launched its first inaugural flight to New York John F Kennedy Airport utilizing the Airbus A330neo and in setting the record for the longest flight flown by the A330-800 neo in 13 hours.

The award winning Airspace cabin is equipped with a two-class configuration comprising of 32 full flat business class seats and 203 economy class cabin seats on a 2-4-2 configuration, thus offering passengers state-of-the art flying experience with more personal space, quietest cabin in its market

Shuaiba Industrial **BoD** recommends cash dividend of 12 fils

KUWAIT: The Board of Directors of Shuaiba Industrial (Paper) Company, in its meeting convened on Thursday, recommended distribution of cash dividends at the rate of 12 fils per share for shareholders registered in the company's books upon maturity in accordance with the regulations followed on the Boursa Kuwait.



sustainable sovereign financing instruments, opportunities and challenges of documenting, pricing and trading carbon certificates, energy security and sustainable development and the general framework of the circular carbon economy. In the same context, the board was informed of the Fund's issuance of a guideline on the application of amendments related to Basel III requirements.

Within the framework of its role as the technical secretariat of the board of governors of central banks and Arab monetary institutions and its committees and working teams, the board was briefed on the Fund's organization of the 24th meeting of the regional working group to promote financial inclusion in the Arab countries, the 17th meeting of the financial stability working group in the Arab countries, and the 26th meeting of the Arab Committee Payment and settlement systems, and the annual meeting of the working group representing the Arab Committee for Banking Supervision.

The board was also informed of the Fund's activities in the field of enhancing cooperation with regional and international financial organizations and institutions, the most important of which is the organization of the Seventh Public Finance

and the latest generation of in-flight entertainment system and connectivity.

From a sustainability and efficiency standpoint, the A330neo offers benefits to both the airline and the traveling public. With double-digit fuel savings and CO2 emissions compared to other aircraft in its category, the A330-800 allows significantly lower operational cost and therefore competitive ticket pricing.

Captain Ali Al-Dukhan, Chairman Kuwait Airways said. "This flight marks a new era in our strategy to right-fit the best of customer experiences while balancing cost efficiencies and sustainability in our operational decisions. The utilization of this aircraft's long-range capability will also bring double-digit savings, which coincidentally means less harm to the environment, matching closely to our ESG goals. We are proud to take the next step forward in reaching the corporate strategy goals in reducing costs and enhancing marginal performance".

The company achieved profits of KD 1.345 million in 2022 compared to KD 1.341 million in 2021 while assets under the "Paper" umbrella increased to KD 23.9 million.

The company's board of directors reviewed the financial position and developments in the "Paper" in accordance with the expansion plans that would bear fruit successively during the coming period.

The profits achieved came in accordance with the strategy followed by the board which stressed during the meeting chaired by Saleh Kanaan, his deputy Bader Al-Oattan, and the members Abdullah Hamad Al-Terkait, Adel Al-Sagabi and Wael Yousef Saleh AlForum in the Arab countries under the title "Financial Sustainability in the Arab region in the post-coronavirus pandemic crisis: Challenges and opportunities", to discuss fiscal policy issues and prospects for economic and financial developments, priorities and challenges facing economic policy makers in the post-pandemic era in light of current international developments.

Within the framework of its role as the technical

secretariat of the council of Arab finance ministers,

the board was informed of the Fund's organization

of the eighth meeting of the undersecretaries of the ministries of finance of Arab countries which was held in Abu Dhabi on January 18 and 19, 2023. Also during the meeting, the board was briefed

on the most important developments regarding the Buna (the Arab Regional Payments Clearing and Settlement Organization).

The board was also informed of the activities of the Fund's Training and Capacity Building Institute, represented in organizing 20 training courses. The board was also informed of the Fund's latest releases of reports, research, bulletins, books, brochures, working papers and guides, during the first quarter of 2023.



Mikail Houari, president, Airbus Africa Middle East said: "We are proud that Kuwait Airways has chosen to deploy the A330-800 on John F Kennedy Airport, a key route for the airline. We are confident that the aircraft will provide passengers with exceptional flying experience while providing the airline with unbeatable economics, efficiency and environmental performance".

Sagabi the need to develop the company's business and move forward within the framework of achieving the goals that will have a positive impact on the rights of shareholders during the coming period. The board dealt with the present market situation and the requirements of the next phase of procedures and plans keeping pace with the emerging needs.



Friday, March 17, 2023 Business

ECB sticks to planned interest rate hike despite market turmoil

ECB chief says 'no tradeoff' between price and financial stability

FRANKFURT: The European Central Bank stuck to a planned interest rate increase Thursday as it remained laser-focused on battling sky-high inflation despite market turmoil over fears of a widening banking crisis. The bank's half percentage point increase was its sixth in a row and it said there was "more ground to cover", although it signaled a potentially dovish turn, dropping language about the need to raise rates "significantly" going forward.

upheavals-the ECB was "demonstrating this, we are rency club 3.5 percentage points higher than July. addressing the price stability issue," she said

The move is "what we had intended, and because inflation is projected to remain way above our target and for too long," she said. Fears of contagion have spread to Europe, with a market rout forcing Credit Suisse to tap a financial lifeline from the Swiss central bank. After its share price crumbled on Wednesday,

Switzerland's second biggest bank, already battling

FRANKFURT: European Central Bank (ECB) President Christine Lagarde (right) arrives to addresses a press conference on the eurozone's monetary policy in Frankfurt am Main, western Germany on March 16, 2023. — AFP

US and European stock markets wavered at first, with Wall Street opening in the red, but rebounded as investors digested the ECB's statement. Policymakers had faced calls to slow their aggressive hiking campaign after the collapse of Silicon Valley Bank and Signature Bank in the United States, the sector's biggest failures since the 2008 financial crisis.

European Central Bank president Christine Lagarde said Thursday there was "no tradeoff" between price and financial stability, after the institution hiked rates again despite concerns about banking sector turmoil. By implementing its latest increase of 50 basis pointsdespite calls to slow down in the face of market

closing in on a deal to sell its assets in Russia.

Skoda suspended production at its two Russian

plants-Kaluga and Nizhny Novgorod-shortly after

Russia invaded Ukraine in February 2022. Skoda,

which produced about 780,000 cars globally in

2022, was in charge of management and financial

governance over the group's activities in Russia.

'The Volkswagen group has analyzed various sce-

narios for the future of our business options in

Russia," Skoda board chairman Klaus Zellmer told

reporters. "The preferred option is to sell the

assets of Volkswagen Group Russia... to a third

party." "We are in the final stages of finalising the

deal and are expecting to close it rather soon,"

Zellmer said, adding that he could not go into detail

OSLO: The Norway government on Thursday

rejected plans for an undersea electricity cable

with Scotland amid a debate on the Scandinavian

country's energy independence and whether it

should be exporting electricity. The Norwegian

oil and energy ministry said it was saying 'no' to

the NorthConnect project because the country

needed to meet its own energy needs at com-

petitive rates. "It is important for the govern-

ment to ensure that we have a power system

that can at all times fulfill the basic needs of

power supply," Oil and Energy Minister Terje

NEW YORK: Shares of First Republic Bank

nosedived on Wall Street Thursday following a

report that the embattled California bank is

considering strategic options, including a possi-

Aasland said in a statement. — AFP

Shares of First Republic plunge

before the deal is signed. —AFP

Norway rejects cable project

News in brief

multiple scandals, sought to stave off the latest crisis by announcing it would borrow up to \$54 billion from the country's central bank. Its shares soared more than 30 percent at the open Thursday, and European stock

'Determined to fight inflation'

The ECB is the first major central bank to meet since the banking turmoil began, with the US Federal Reserve and Bank of England next in line next week. 'We are determined to fight inflation," Lagarde said at a press conference after the meeting. Its latest decision leaves the three main rates in the 20-nation cur-

Saudi officials downplay risks to

played risks to the global banking sector after days of market turmoil fuelled by the implosion of two tech industry lenders and pressures on Credit Suisse. "I think large banks are properly supervised and therefore the risk that some people see, I don't seeat least the well-known large institutions worldwide," Saudi Finance Minister Mohammed Al-Jadaan told AFP in an interview.

His comments came one day after Credit Suisse's shares closed 24 percent lower after the chairman of Saudi National Bank, its main shareholder, said it would not raise its stake due to regulatory constraints. Credit Suisse rallied on the stock market Thursday after grabbing a \$54 billion central bank lifeline in a bid to restore investor confidence.

The ECB also noted the eurozone's banks were "resilient, with strong capital and liquidity positions", and Lagarde insisted the institution was poised to act if needed. "We are monitoring current market tensions closely and stand ready to respond as necessary to preserve price stability and financial stability in the euro area," she said. In the face of calls to slow rate hikes amid the banking turmoil, Lagarde insisted there was "no tradeoff" between price and financial stability.

ING economist Carsten Brzeski noted that "price stability concerns clearly trump any financial stability worries-at least for the time being". He predicted, however, that the ECB may "turn more dovish" in the coming weeks, "probably hinting at a slowdown in the pace and size of any further rate hikes".

The bank increased its projection for eurozone GDP growth this year to 1.0 percent due in part to falling energy prices. It had previously forecast 0.5 percent growth for this year. It also lowered its inflation forecast for this year-to 5.3 percent, from 6.3 percent previously.

Focus shifts to Fed

All eyes will be on the Fed next week. There is much debate over whether the US central bank will continue with its rate tightening campaign as the collapse of SVB has been widely linked to the sharp rise in borrowing costs over the past year. SVB imploded after taking a \$1.8 billion loss on the sale of a portfolio that included bonds whose value dropped due to the rate hikes. While Credit Suisse has been hit by the market volatility, it had already been battling multiple scandals in recent times. Its problems ranged from the bankruptcy of British financial firm Greensill, in which some \$10 billion had been committed, to the implosion of US fund Archegos, which cost it more than \$5 billion. Its annual report this week acknowledged "material weaknesses" in internal controls. The ECB has hiked rates at a historically fast pace to cool consumer prices after energy and food costs shot up in the wake of Russia's war in Ukraine. Declining energy prices in recent months have helped slow inflation to 8.5 percent in February. Cover inflation, which excludes volatile energy and food prices, remains stubbornly high, however. —AFP

dropped, unfortunately, a lot of people were just looking for excuses," he told CNBC.

"It's panic, a little bit of panic. I believe completely unwarranted, whether it be for Credit Suisse or for the entire market." Without citing specific financial institutions, Jadaan said "multiple failures" including on the regulatory front had fuelled troubles in the sector-'whether it is supervisory, whether it is management, whether it is concentration, whether it is mismatch of asset liability". He added that he did not believe those risks applied to the kingdom.

"Just focusing on Saudi, you will go back to history, and you will hear a lot of comments that the two regulators in Saudi Arabia are quite conservative. And that's what we then benefit from in a situation of distress," he said. He spoke to AFP on the second and last day of a conference in Riyadh intended to highlight reforms in the Saudi financial sector, part of Crown Prince Mohammed bin Salman's sweeping "Vision 2030" reform agenda. The world's biggest crude exporter is pitching a growing stock market, low inflation and last year's official GDP increase of 8.7 percent as lures for investors. On Sunday energy giant Saudi Aramco said it achieved "record" profits totaling \$161.1 billion in 2022. "I think what attracts people particularly at this time and this region-particularly Saudi Arabia-is it is a region that is largely managed in a way that we haven't seen the troubles that we have seen elsewhere," Jadaan said. — AFP



Thierry Breton speaks during a press conference on the Critical Raw Materials Act, the EU's long-term competitiveness strategy, and 30 years of the Single Market at the EU headquarters in Brussels on March 16, 2023.— AFP

EU to lead green tech battle against **US** and China

BRUSSELS: The EU on Thursday announced plans to push the bloc's businesses to produce more clean technology in Europe to challenge state-backed competition from the United States and China.

Brussels told European industries producing green technologies, such as solar and wind energy, that obtaining permits and manufacturing will be made easier under plans accused by some as protectionism. The European Commission, the EU's executive arm, wants at least 40 percent of green tech to be produced in the EU by 2030.

The target featured in plans for a Net Zero Industry Act published on Thursday to support the EU's bid to become a "climate neutral" economy with zero greenhouse gas emissions by 2050. The commission hopes to achieve its objectives by ensuring businesses obtain permits faster, and says public tenders would be considered based on green criteria that could favor European companies. "We will continue to trade with our partners. Not everything will be made in Europe but more should be made in Europe," commission vice president Frans Timmermans told reporters in Brussels.

The Net Zero Industry Act proposal was to be made public Tuesday, but a standoff within the commission over whether to include nuclear power, a low-carbon energy, delayed the announcement.

In the end, nuclear featured in the text but the provisions only apply to fourth generation reactors that do not yet exist but would make it possible to reduce waste to almost zero, as well as small reactors in development. Another landmark draft regulation unveiled Thursday aims to secure supplies of critical raw materials needed to make the most of the electrical products consumers use today, including smartphones.

'Very open act'

Green technology production took on greater urgency after the United States unveiled a \$370billion "buy American" subsidy program for tax credits and clean energy subsidies. European businesses have warned that lavish subsidies elsewhere alongside lower energy bills could tempt the continent's firms to Asia or North America, and EU officials have complained that the IRA will discriminate against Europe's industry. Part of the EU's response to the IRA has included controversially loosening state aid rules for green technology and last week the commission allowed members to match subsidies offered in other countries. The clean technology sector is expected to be worth 600 billion euros (\$630 billion) worldwide by 2030, more than three times current levels.

Some have questioned the bloc's "protectionist" objectives. "The purpose of this law and how the draft was written is not to achieve faster decarbonisation, but it's basically to reshore production and that is a protectionist goal," said Niclas Poitiers, research fellow at the Brusselsbased Bruegel think tank. "This is about making sure that batteries and solar panels are produced in the EU." European Commission President Ursula von der Leyen, however, this week dismissed such claims and insisted the proposal was in fact "a very open act".

Too much reliance

The EU also wants to meet the rapidly growing need for raw materials, much of which it currently imports from China, to avoid relying on one country for a specific product. China currently dominates in many sectors including semiconductors, critical minerals, batteries and solar panels.

When Moscow invaded Ukraine in 2022, the EU scrambled to find fossil fuels elsewhere instead of Russia after years of relying on Russian energy. Thursday's Critical Raw Materials Act draft said the EU wants the bloc to meet 10 percent of the demand for mining and extraction of raw materials.

"We have resources in Europe. We must find the means to extract them," the EU's internal market commissioner Thierry Breton said. The text says the EU should not rely on one single country for more than 65 percent of imports for any strategic raw material by 2030. But there would be wiggle room if Brussels has a "strategic partnership on raw materials" with a non-EU country. Both proposals must be approved by member states and European Parliament deputies, with revisions likely to be made. — AFP

Skoda close to selling Russian assets global bank sector PRAGUE: Czech carmaker Skoda Auto, a unit of German giant Volkswagen, said Thursday it was

RIYADH: Saudi finance officials on Thursday down-

'To me, the reaction of yesterday was possibly an overreaction simply because the market is very edgy," Jadaan said. Saudi National Bank chairman Ammar Al-Khudairy also minimized what he described as a "panic". "If you look at how the entire banking sector has

工业、金融、交通 BEIJING: Baidu co-founder and CEO Robin Li speaks at the unveiling of Baidu's Al chatbot 'Ernie Bot' at an event in Beijing on March 16, 2023. — AFP

Baidu shares fall after AI

chatbot debut

BEIJING: Chinese search engine company Baidu's shares fell as much as 10 percent on Thursday after the company unveiled its ChatGPT-like AI software, with investors unimpressed by the bot's display of linguistic and maths skills. The artificial intelligencepowered ChatGPT, created by San Francisco company OpenAI, has caused a sensation for its ability to write essays, poems or programming code on demand within seconds, sparking widespread fears of cheating or of professions becoming obsolete.

Chinese tech giants have joined the global rush to develop rival software, with Alibaba and JD.com also announcing similar projects. But Baidu's "Ernie Bot", unveiled at a press event in Beijing on Thursday, fell short of expectations with the company's co-founder Robin Li showing only a prerecorded demonstration of the software's capabilities, rather than a live interaction.

The company showed audiences a screen recording of the bot answering questions about popular Chinese science fiction novel "The Three-Body Problem" and generating a plot summary.

It also showed off Ernie Bot's algebra skills and generated audio in the Sichuanese and Hakka dialects of Chinese. Baidu's Hong Konglisted shares plunged immediately after the software was unveiled, sliding by more than 10 percent at one point. The company's shares recovered slightly afterwards, down around 7 percent on Thursday afternoon.

Baidu says it intends to integrate the bot into its search engine as well as its smart home devices, with "real-world applications across industries". But China's strict censorship and US restrictions on chip sales could limit Baidu and other Chinese companies' AI ambitions. ChatGPT is blocked in China, but the American software is gaining a base of Chinese users who use virtual private networks to get around the ban, deploying it to write essays and cram for exams. — AFP

ble sale. Shares were off around 30 percent in early trading, the latest rout in a bruising stretch that has seen it lose around three-quarters of its value in a week. Founded in 1985, First Republic is the 14th largest US bank by assets, with \$212 billion at the end of 2022. Headquartered in San Francisco, First Republic is also present on the East Coast, including in New York and Florida, as well as in western states such as Washington and Wyoming. The bank is known for private banking and wealth management. As a result of its clientele, the bank has a large percentage of uninsured deposits that has kept it under scrutiny after the failures of Silicon Valley Bank, Signature and Silvergate. S&P Global Ratings said 68 percent of the bank's deposits are from accounts of more than \$250,000, the level automatically guaranteed by US regulators. "We believe the risk of deposit outflows is elevated at First Republic Bank despite the actions of federal banking regulators and the bank actively increasing its borrowing availability to mitigate

risk associated with the bank failures over the

last week," S&P said Wednesday as it down-

graded the rating on First Republic. — AFP

Lifestyle | Features



Celine Court browses through records at Village Revival Records in New York City. — AFP photos



Jamal Alnasr has operated his music shop for some three decades.

ONCE DYING, THEN A NOVELTY, VINYL IS BACK AND THRIVING

ike many people in his generation, Vijay Damerla finds most of his new music online-but the 20-year-old is slowly becoming a vinyl junkie, amassing records in his room. The student says he doesn't even own a turntable, saying for him "it's the equivalent of like getting an artist poster, or like even an album poster on your wall."

"Except, like, there's actually kind of a little bit of a relic from the past." For Celine Court, 29, collecting vinyl - she says she owns some 250 records - is about the nostalgic, warm sound that many listeners say digital copies chill. "If you listen to music on vinyl, it's so different," she told AFP as she perused the stacks at New York's Village Revival Records. "It has like this authentic kind of feeling to it."

Vinyl's popularity has grown steadily in recent years, a reversal after CDs and digital downloads reigned over the 1990s and early 2000s. The latest report from the Recording Industry Association of America said that in 2022 more record units were sold than compact discs for the first time in three decades, with consumers snagging 41 million pieces of new vinyl last year compared to 33 million CDs.

Revenue from vinyl had already started surpassing CDs as of the 2020 report. Big-box retailers including Walmart have embraced the retro format, and megastars including Taylor Swift, Harry Styles and Billie Eilish have sent pressing plants into overdrive. Just this week Metallica purchased a plant to keep up with demand for their own reissues.

Smaller shops are also feeding interest: Jamal Alnasr, who owns Village Revival, stocks some 200,000 records at any given time, not to mention used CDs, cassettes and memorabilia. "Who would imagine vinyls will come back to life?" said the 50-year-old shop owner, who moved to New York from the West Bank in his late teens.

know more than us, we who grew up in the 1990s and 80s," he laughed. "It's a beautiful thing."

Physical experience

Alnasr deals in both new and used vinyl-the RIAA report refers to reported sales of new pressings, which the shop owner does stock; he estimates the among the city's priciest neighborhoods-he's mostly operating on the margins. "Every time I'm about to sink I just take everything I've got personally and put it back into the business," he laughed. "I guess... I love my business more than I love myself."

Echoing student Damerla's experience, Alnasr said many people buy online," he laughed. "I want people to come here... dig through vinyls and get educated. "They will see way much more than the front one, there is a lot of hidden gems in here."

No matter the vinyl revival, sales of physical music media remain niche, with streaming remaining the dominant listening format. Services including



Vinyl's popularity has grown steadily in recent years, a reversal after CDs and digital downloads reigned over the 1990s and early 2000s.

At one point he had even donated much of his own personal collection, which he estimates could be worth some \$200,000 these days, to an archiving institution: "In the nineties, if you talk about vinyl, I don't think you're cool." But decades later he says "every day I see (this) young generation buying new items." "I've been doing this for like 30 years... a new generation, kids, they come in look for all the music from the

store contains about half new, half used items. He said that because vinyl is relatively expensive to manufacture and distribute, the markup these days on new items can be as little as five percent, and he relies on original collectibles to make up the difference.

Alnasr said his business is driven by a combination of music nerds and more casual listeners, and with a \$15,000 monthly rent-once a bohemi-1930s and 40s and 50s." "They actually an haunt, today's Greenwich Village is Yorker-I do not want to sell this format



records for the art-and discover the music later. He's fine with that, but does insist that most of his sales be conducted in person. For a known customer-Alnasr is a favorite record dealer among celebrities, having befriended the likes of Lana Del Rey, Bella Hadid and Rosaliahe's willing to procure and ship an item.

But for the most part, he prefers people "physically experience" the vinyl. "You can say I'm the only stubborn New

paid subscriptions and ad-supported platforms grew seven percent to reach a record high \$13.3 billion in revenue in 2022, according to the RIAA, accounting for 84 percent of total US profits. But Court, who is from the Netherlands, called streaming "too fast, too easy." "It's just a better energy to collect your vinyl and then listen to it and be proud of it." - AFP



A handout image shows iron staples of the top walls, along the southern nave looking on the angle of the southern transept of the Notre-Dame de Paris Cathedral, in Paris. — AFP photos

Paris fire exposes

up Notre-Dame

hidden iron holding

he fire that engulfed Notre-Dame four years ago has revealed a

long-hidden secret about the Paris

landmark: it was the first Gothic cathe-

dral in which iron staples were used

extensively throughout construction. It

took near destruction and a massive

restoration project which is still in

progress for a team of archaeologists to

discover the iron reinforcements.

A handout image shows iron staples in the tribunes of the choir at the Notre-Dame de Paris Cathedral, one of the first structure to use iron reinforcements in the 12th century, in Paris.

monument can speak" about its construction, he added. The blaze on April 15, 2019, exposed iron staples used to hold the cathedral's stone blocks together. Some appeared in the frame of the building, others fell smoldering to the

'Much more dynamic '

ground in the heat of the blaze.

The cathedral could be riddled with more than a thousand iron staples, the study said. There are staples of varying sizes, ranging from 25 to 50 centimeters (10 to 20 inches) long, some weighing up to a few kilos. They were found in many different parts of the cathedral, including in the walls of the nave, the choir tribunes and in parts of the cornice.

"This is the first truly massive use of iron in a Gothic cathedral, in very specific places," L'Heritier said. Iron staples have been used in construction since Antiquity, including in Rome's Colosseum and Greek temples. But in those cases they were simply used to keep large stone blocks secure on the lower floors. Notre-Dame has a "much more dynamic con-

ception of architecture," L'Heritier said. From the very beginning, the builders used the iron staples to make the cathedral's stands in the early 1160s. Their successors continued their innovative use on the upper parts of the walls over the next 50 to 60 years. - AFP

'NIGERIAN BILLY ELLIOT' MEETS BRITISH ROYALTY

poor Nigerian boy whose unlikely journey to a British dance academy is being chronicled by Disney met royalty on Tuesday, as he trains to become a professional. Anthony Madu, 13, is studying at the Elmhurst Ballet School in Birmingham, central England, two years after moving from the sprawling megacity of Lagos. He was offered a scholarship after a 44-second video of him pirouetting in the rain went viral in 2020, racking up millions of views.

Newspapers dubbed him the "Nigerian Billy Elliot", after the awardwinning 2000 film about a coal miner's son in northern England who wins a place at the Royal Ballet. Last September, Disney announced it was making a documentary on Madu's remarkable journey from the Leap of Dance Academy in Lagos to Britain.

Queen Consort Camilla visited Elmhurst as part of the school's centenary celebrations, wishing him "good luck" after asking about his interest in dance. She was accompanied by "ballet royalty" Carlos Acosta, the Cuban-British former dancer and director of the Birmingham Royal Ballet, who is vicepresident of the school. Afterwards, the teenager told reporters: "My dancing's going well. It's really, really great and I'm really enjoying it."



Britain's Camilla, Queen Consort (right) meets with Elmhurst Ballet School's Vice President Carlos Acosta, as she arrives to visit the institution to celebrate the school's centenary, in Birmingham. — AFP phtos



Britain's Camilla, Queen Consort (left) speaks with students during her visit to the Elmhurst Ballet School to celebrate the school's centenary, in Birmingham.

He said he was adapting to life-and the weather-in the UK and hoped his story can spur on others around the world. "I just hope to inspire them to pursue their dreams and never give up," he added. The Leap of Dance Academy, based in a run-down primary school in Ajangbadi, Lagos, is the brainchild of self-taught ballet fan Daniel

Ajala. It opened its doors in late 2017, with Ajala-who studied dance moves online and in books-funding young pupils out of his own pocket. Madu's mother Ifoma told AFP in July 2020 as she watched her son perform a grand jete with his classmates: "When I see him dancing it gives me joy." - AFP



Britain's Camilla, Queen Consort (right) meets Nigerian dancer Anthony Madu, who won a scholarship after a video of him dancing in Lagos went viral, during her visit to the Elmhurst Ballet School to celebrate the school's centenary, in Birmingham.

The construction of the famous cathedral in the heart of the French capital began in 1160 and was not completed until almost a century later. It was the tallest building of its time, with vaults reaching up to 32 meters (105 feet), according to a study published in the journal PLOS ONE on Wednesday.

Maxime L'Heritier, an archaeologist at University Paris 8 and the study's lead author, told AFP that some elements of the building's construction remained unknown, even after all these centuries. It was not clear how the builders "daredand succeeded-in putting up such thin walls to such a height," he said.

Lacking much documentation from more than 900 years ago, "only the



A dog owner gathers his four French bulldogs at the end of the second day of the Crufts dog show at the National Exhibition Centre in Birmingham, central England. — AFP photos



In this file photo a French Bulldog stands with its handler on the final day of the Crufts dog show at the National Exhibition Centre in Birmingham, central England.

French Bulldogs line up in the judging ring during the 2009 Westminster Kennel Club dog at Madison Square Garden in New York.

French Bulldogs topple Labradors

as most popular US breed

he lovable Labrador Retriever is no longer the most popular dog breed in the United States, as French Bulldogs take over the top spot, the American Kennel Club (AKC) announced Wednesday. Labs, which the New York-based registry describes as "famously friendly" and "an enthusiastic athlete," had been the most popular dog breed for 31 years prior to 2022.

But Frenchies had "been quietly climbing the charts for many years," the AKC said in a statement. The small-dog breed, which like Labs are considered great pets for families, are described by AKC as "one-of-a-kind," with their trademark feature being their "large bat ears." "They get on well with other animals and enjoy making new friends of the human variety," the AKC says, adding "it is no wonder that city folk from Paris to Peoria swear by this vastly amusing and companionable breed."

After Frenchies and Labs, rounding out the top five breeds for 2022 were the Golden Retriever, German Shepherd, and Poodle. French Bulldogs-like their English cousins and squish-faced pugs-have a short snout, which can lead to trouble breathing and other health complications.



Diesel, a French bulldog puppy, looks on from a shopping cart at an evacuee encampment in Chico, California.

The Dutch agriculture minister in January said he would seek to ban ownership of animals which "suffer from his or her appearance." The Netherlands banned the breeding of pets that are affected by their appearance in 2014, but some animals were still being traded illegally or bought from abroad.

Frenchies also made headlines in 2021, when pop star Lady Gaga had two French Bulldogs stolen while a dog-walker was taking them for a stroll. They were later returned, while the three robbers were later caught and jailed for the incident, during which the dog-walker was shot.— AFP

Brazil's first lady turns heads, champions causes with fashion

hether sporting a red Workers' Party star on her wedding dress, breaking taboos by wearing pants to her husband's inauguration, or rocking eco-friendly clothing, Brazil's new first lady is turning heads and making statements with her fashion choices. Rosangela "Janja" da Silva, a 56-year-old sociologist, has noticeably changed her style since being thrust into the spotlight when her husband, veteran leftist Luiz Inacio Lula da Silva, took office on January 1.

The long-time Workers' Party activist, who married the twice-widowed Lula, 77, last year, has glammed up her previously low-key look. She has replaced her goto jeans and sneakers with a wardrobe carefully chosen to champion her favorite causes, including women's rights, Indigenous peoples and the environment-not to mention Brazilian designers.

"She's made Brazilian fashion one of the elements she uses to construct her public persona as a feminist and progressive who cares about social issues," says Benjamin Rosenthal, a personal marketing specialist at Brazil's Getulio Vargas Foundation. Da Silva has had the nation hanging on her fashion choices since at least her



In this file photo Brazilian new Culture Minister Margareth Menezes (right) sits next to Brazil's First Lady Rosangela 'Janja' da Silva during her swearing-in ceremony at the Republic Museum in Brasilia.

wedding day last May, when she and Lula paused a grueling presidential campaign to make their five-year relationship official in a glamorous private ceremony in Sao Paulo.

She walked down the aisle in a flowing white dress featuring a tiny red jewel in a star embroidered on the low-cut shoulder-a wink to the symbol of the Workers' Party which brought them together. She also wore a subtle red star for Lula's inauguration in January-this time, on the soles of her strappy high heels.

First lady in pants

The first lady-who dislikes that title, calling it "patriarchal"-made an even bolder inauguration day statement by

wearing pants, the first time a Brazilian president's wife had not worn a dress to the ceremony. Da Silva opted for a shimmering pearl pantsuit by Brazilian designers Helo Rocha and Camila Pedrosa, the same team that created her wedding dress. "Pants are a symbol of women's emancipation," says Rocha.

"In Brasilia, until about 20 years ago, women couldn't even wear them into Congress," where Lula took the oath of office. The silk pantsuit was dyed with rhubarb and a classically Brazilian plant, the cashew fruit, and elegantly embroidered with traditional Indigenous designs.

Da Silva has also drawn attention with a blouse stamped with the image of early-20th-century feminist icon Maria Bonita; a blazer embroidered by a women's cooperative; an eco-friendly skirt made of fabric scraps; and outfits made from recycled clothing by Brazilian brand Reptilia.

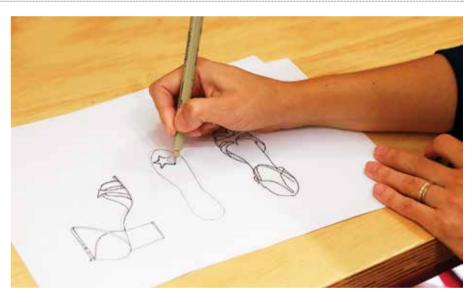
"She infuses the role of first lady with the practicality of a woman who's not afraid to get her hands dirty," says Reptilia's 36-year-old founder, Heloisa Strobel. "You'd never expect to see her in a tight dress she can barely walk in." That is a fairly accurate description of a typical outfit worn by Da Silva's predecessor, Michelle Bolsonaro, the devoutly Evangelical Christian wife of far-right ex-president Jair Bolsonaro (2019-2022).

Another contrast: Da Silva has also brought a splash of bright color to the presidential palace, switching up the pastel tones favored by her predecessor. For example, interest in Reptilia grew in January after "Janja" wore one of their pieces-a skirt in overlapping bright red hues-during her and Lula's first official foreign trip, to Argentina. "I want to take Brazilian designers wherever I go," Da Silva told Vogue magazine in an interview that month.



Entrepreneurs in Brazil's \$29.7 billion textile and fashion industry are thrilled to have the support. Da Silva "wants to show the best design being produced in Brazil, beyond the stereotypical palm tree print," says Strobel.

Airon Martin, creative director of another of Da Silva's favorite local brands, Misci, agrees. "The world knows Brazil as the land of flip-flops and carnival. But we also have a powerful luxury goods industry, with incredible silks and cottons," says the 31-year-old, who has big plans to take his designs abroad. "Fashion crystallizes a sociopolitical moment," he adds. — AFP



Brazilian shoe designer Juliana Macedo shows a detail of the shoes used by Rosangela "Janja" da Silva, the wife of Brazil's President Luiz Inacio Lula da Silva in the inauguration ceremony, at her studio in Sao Paulo, Brazil.



Brazilian shoe designer Juliana Macedo, who designed the shoes used by Rosangela "Janja" da Silva, the wife of Brazil's President Luiz Inacio Lula da Silva in the inauguration ceremony, poses for a photo at her studio in Sao Paulo, Brazil.



Airon Martin, founder and designer of Misci, shows the blouse used by Rosangela "Janja" da Silva, the wife of Brazil's President Luiz Inacio Lula da Silva during a TV interview, at his store.



In this file photo Rosangela "Janja" da Silva, the wife of Brazilian President-elect Luiz Inacio Lula da Silva, arrives at a press conference about the preparations for Lula's inauguration at the transitional government building in Brasilia. — AFP photos

Sports Friday, March 17, 2023

Boycott, Russia, Belarus flags fire up boxing championship

Women's World Boxing Championships kick off in India

News in brief

Medvedev reaches semis

INDIAN WELLS: Daniil Medvedev's sore right ankle wasn't a factor Wednesday as he beat Alejandro Davidovich Fokina 6-3, 7-5 to reach the semi-finals at Indian Wells, where Aryna Sabalenka and Frances Tiafoe raced into the final four. Medvedev showed little ill effect from the twisted ankle he suffered in a threeset battle against Alexander Zverev a day earlier as he pushed his ATP match winning streak to 18 straight. He booked a semi-final clash with 16th-ranked American Tiafoe, who beat 2021 Indian Wells winner Cameron Norrie 6-4, 6-4. Australian Open champion Sabalenka, still building on her maiden Grand Slam title in Melbourne, overpowered Coco Gauff 6-4, 6-0 to advance at the combined WTA and ATP Masters 1000 event. Sabalenka will face 2022 runner-up Maria Sakkari after the seventhranked Greek defeated two-time Wimbledon champion Petra Kvitova 4-6, 7-5, 6-1. — AFP

Odermatt wins again

SOLDEU: Switzerland's Marco Odermatt remained on track for a shot at beating Hermann Maier's record for overall World Cup points after streaking to victory in the men's super-G at the season finals in Andorra on Thursday. Odermatt clocked 1min 23.91sec to finish ahead of Austrian Marco Schwarz, at 0.29sec, with Norway's Aleksander Aamodt Kilde in third (+0.71). Reigning world champion James Crawford of Canada failed to finish the course, as did Austria's 2021 gold medalist Vincent Kriechmayr. The victory was Odermatt's 12th of the season and sixth in super-G, and follows two gold medals in the giant slalom and downhill at last month's World Ski Championships in France. Already guaranteed the overall World Cup crystal globe, Odermatt can realistically target the men's points record of 2,000 set by Maier 23 years ago. — AFP

New ball limits 'silly'

MIAMI: A move by the R&A and US Golf Association to change balls to limit driving distances was greeted with scorn Wednesday by players at the US PGA Valspar Championship. Two-time major winner Justin Thomas, who defends his PGA Championship title in May at Oak Hill, called it "so bad for the game" while fellow American Sam Burns dubbed it "silly." The golf sanctioning bodies aimed the change at elite players to trim driving distances by 14-15 yards, reducing concerns about technology boosting length and potentially rendering some courses. The rule, if adopted, would begin in 2026. "I'm clearly against it," Thomas said. To players who have seen the sport grow in a huge way over the past two decades, the move struck a sour note. "My reaction was disappointed and also not surprised," Thomas said. "I think the USGA over the years has-in my eyes, it's harsh, but-made some pretty selfish decisions. — AFP

'No LIV-PGA tension'

WASHINGTON: World number one Scottie Scheffler said Wednesday that he expects some of golf's greatest legends will put aside the PGA Tour-LIV Golf feud at next month's Masters Champions Dinner. Scheffler, coming off a victory at The Players Championship on Sunday, revealed his menu for this year's gathering after winning last year's green jacket at Augusta National. The 26-year-old American also said that he hasn't decided what he will say in his speech to the past winners, but he will count upon them to be on their best manners despite a split that has divided golf's elite talent. "I haven't totally decided what I'll say," Scheffler said. "I'm not quite sure what the vibe will be like but I think we're all there to play in the tournament and celebrate the Masters and celebrate all being past champions. "I think the dinner will be really special for all of us to be able to gather together again and I'm sure we'll put all that other stuff aside and just have a good time together. — AFP

Cuba write 'new chapter'

TOKYO: Cuba's manager hailed "a new chapter" for his team after they became the first side to book their place in the semi-finals of the World Baseball Classic with a 4-3 win over Australia in Tokyo on Wednesday. Cuba are traditional heavyweights in the sport but they have never won the World Baseball Classic and have underperformed since reaching the final of the inaugural tournament in 2006. The Cubans lost their first two games at this year's competition in the group stage in Taiwan but they won their next two and have now punched their ticket to Miami for the semifinals. Manager Armando Johnson said their quarter-final win would be celebrated long and hard back home. — AFP

NEW DELHI: The Women's World Boxing Championships began in India on Thursday with several nations boycotting because of the presence of Russians and Belarusians competing under their flags. Numerous international sports federations have banned Russian and Belarusian athletes from competition since Moscow's invasion of Ukraine last year.

Some sports have allowed them to compete but said they must do so under neutral flags. But the International Boxing Association (IBA) event in Delhi involves fighters from both nations competing under their national flags and anthems. The flags and colors of Russia and its political ally Belarus were paraded at Wednesday's opening ceremony.

The IBA is headed by Russian Umar Kremlev and counts Russian energy giant Gazprom as a major financial backer. The IBA was suspended by the International Olympic Committee in 2019 over multiple corruption scandals. The United States, Ukraine, Canada, Sweden and Britain are among the countries boycotting the tournament, which runs until March 26 and involves 65 nations. Some have said they will also refuse to take part in the men's event in Tashkent, Uzbekistan on May 1-14.

GB Boxing said last month that the IBA's move to allow boxers from Russia and Belarus to compete in India under their national flags "contravenes resolutions passed by the IOC". "This has put further distance between IBA and the Olympic movement in addition to the significant, longstanding issues over sporting integrity, governance, transparency and financial management which the IOC has asked IBA to address," a statement said.

'Discrimination'

In Delhi Russia's Sports Minister Oleg Matytsin said that "in this difficult period it is important that the team appears under the Russian flag... You can see that these young girls know which country they are representing." "I am sure than the IBA's example... will have a positive influence

76ers pick up a

LOS ANGELES: Joel Embiid starred again with 38 points as the Philadelphia 76ers picked up a sixth straight win with a 118-109 victory over the Cleveland Cavaliers on Wednesday. The 76ers, third in the East just a place ahead of the Cavs, were in a close contest until the end when Tyrese Maxey sunk a three-pointer and Philadelphia put away five free throws in the final 51 seconds to secure the win.

6th straight win

That all came after Embiid was initially ejected after being called for his sixth foul for pushing off on Evan Mobley with four minutes 12 seconds left on the clock. But 76ers coach Doc Rivers challenged the call successfully and while he had to be careful for the remainder, Embiid helped steer his side to a significant victory. Embiid, who also had 18 rebounds and four blocks, said he had been given the benefit of the doubt by the officials.

The six-times All Star is a contender for this season's MVP award but said his focus was elsewhere. "I am just trying to win, to get as many wins as we can and to kind of get the group together, doing our job. My team-mates are making my job easy. We are doing it as a team," he said. "I am excited about the post-season but we have a lot of games coming up in the regular season, we have to take them one

NO IBA

NEW DELHI: Belarus boxer Yulia Apanasovich (right) in action against Alexandra Anamaria Gheorghe of Romania during the preliminary round of the Elite women 50-52 kgs light fly IBA Women's World Boxing Championship 2023 on March 16, 2023. — AFP

on other international federations," Matytsin said Tuesday, quoted in a statement by his ministry. "Because sport should be separate from politics and should not be the target of discrimination on the basis of nationality," he added.

The IOC suspension of the IBA means that boxing risks disappearing as an Olympic sport from the Paris Games in 2024. The French Boxing Federation is allowing its fighters to compete in Delhi, with its head Dominique Nato saying Tuesday it wanted to remain "neutral" ahead of the Paris Olympics. "I am aware of what is happening

in the world, but again, politics is taking sport hostage and that is unacceptable," Nato told AFP.

Boxers from other European Union nations including Spain and Italy were taking part, according to organizers, as well as New Zealand, Australia and Japan. On March 1 the IBA opened disciplinary action against the chiefs of several national boxing associations over the boycott, accusing them of "unethical behavior". "In boxing, there is no place for any form of discrimination and IBA sees it as its mission to protect its values," it said. Russia has 12 boxers at the tournament and Belarus six. — AFP

at a time and try to get better every day," he added. Embiid was supported by James Harden, who had 28 points, and Maxey, who put up 23. Philadelphia are now just half a game behind the second-placed Boston Celtics and own the tiebreaker over Cleveland. The Celtics had their work cut out in Minneapolis against the Timberwolves, finally emerging with a 104-102 win. Jaylen Brown put up 35 points and Jayson Tatum scored 22 with the latter making sure of the win with two free throws at the end.

'Whatever it takes'

The Celtics struggled with their shooting-they were 40.5% from the field and 12 of 40 from three-pointers, but their defense delivered enough to grind out the win. "We just stayed the course. I think defensively we won the game," said Brown. "Whatever it takes to get a win. We have got to trust each other as team-mates, that is part of being a good team, we have got to keep building those habits," he added. Elsewhere, Steph Curry erupted for 50 points but could not prevent the Golden State Warriors falling 134-126 to the Los Angeles Clippers.

Curry made 20-of-28 from the field including eight three-pointers but the Warriors were undone at the other end by a balanced Clippers offense that saw six players in double figures. Kawhi Leonard led the Clippers scoring with 30 points. The Miami Heat routed the Western Conference's third-placed team, the Memphis Grizzlies, 138-119. The Grizzlies



CLEVELAND: Joel Embiid #21 of the Philadelphia 76ers drives to the basket around Evan Mobley #4 of the Cleveland Cavaliers during the first half of the game on March 15, 2023.—AFP

remain without their star guard Ja Morant, who on Wednesday was suspended eight games after streaming a video of himself holding a gun while intoxicated in a nightclub. — AFP



PHOENIX: Infielders Mike Trout #27, Nolan Arenado #28 and Paul Goldschmidt #46 of Team USA celebrate after defeating Team Colombia in the World Baseball Classic Pool C game on March 15, 2023. —AFP

Trout powers USA into World Baseball quarter-finals

MIAMI: US captain Mike Trout drove in all three runs as the United States defeated Colombia 3-2 on Wednesday to book their place in the quarter-finals of the World Baseball Classic. Los Angeles Angels outfielder Trout-one of the figureheads of a starstudded US line-up-knocked in singles in the third and fifth innings to send the US into the last eight.

The Americans, who have recovered after being upset by Mexico in their second game in Pool C on Sunday, will now face Venezuela in Miami on Friday, with a semi-final showdown with Cuba awaiting the winner. Colombia, needing a big win over the hosts to have any chance of progressing on Wednesday, raised the prospect of an upset after Reynaldo Rodriguez doubled to score Jorge Alfaro for a 2-1

lead in the bottom of the third.

But Trout singled in the fifth inning to score Los Angeles Dodgers duo Will Smith and Mookie Betts and put the USA 3-2 ahead. Closer Ryan Pressly then got the save in the ninth to wrap up the win. US manager Mark DeRosa lavished praise on the Americans' game-winner Trout. "I see one of the best players of all time," DeRosa said of Trout. "The way he's able to swing the baseball bat... it was a huge knock for us. Couldn't be happier for him."

Elsewhere on Wednesday, Puerto Rico set up a quarter-final showdown with Pool C winners Mexico after a 5-2 victory over the star-studded Dominican Republic. The Dominican Republic had been seen as one of the tournament favorites but instead were eliminated before the knockout rounds after a superb performance from Puerto Rico at LoanDepot Park in Miami. Puerto Rico took control of the contest in the third inning, with Christian Vazquez belting a home run off Johnny Cueto before Francisco Lindor and Enrique Hernandez drove in RBI singles. MJ Melendez then groundout to score Lindor and give Puerto Rico a 4-0 lead. — AFP

'Ireland's Call': Rugby players find their voice

DUBLIN: The rugby anthem "Ireland's Call" has divided opinion among supporters but former international players Hugo MacNeill and Trevor Ringland say it has served a greater purpose by giving a voice to the Northern Irish players in the team. "Ireland's Call", composed by the Grammynominated Northern Irish composer Phil Coulter, had its first outing at the 1995 World Cup.

Due to the sectarian divide in Ulster-brought to a violent head by the Troubles which lasted almost three decades from the late 1960s to 1998 - and Northern Ireland being part of the United Kingdom, it made it impossible for the Northern Irish players to sing the Irish national anthem. They would stand tight-lipped alongside their team-mates as the players from the south sang the anthem "Amhran na bhFiann" (The Soldier's Song). Both that and "Ireland's Call" will be sung on Saturday when Ireland, bidding for the Grand Slam, host England in Dublin. When the team plays abroad, only "Ireland's Call" is played.

Dublin-born full-back MacNeill-like Ringland a member of the Ireland team that won the 1982 and 1985 Triple Crowns-took an interest in the problems in the North during his playing days, discussing it with his team-mates from over the border. He says "Ireland's Call" was a logical step forward. "It was absolutely necessary," he told AFP. "When I was playing for Ireland before we went onto the pitch our captain Ciaran Fitzgerald would send groups of players into the corners. "Thus as fullback I would be with the wings Keith Crossan and Trevor Ringland in one corner.

"Then we would go out onto the pitch five minutes later knowing we depended on each other - and neither Keith nor Trevor could sing the national anthem." MacNeill, 64, says "Ireland's Call" fulfils two of the key goals of the 1998 Good Friday Agreement-tolerance and reconciliation. "Some people like the tune, some do not," he said. — AFP

Sports

Friday, March 17, 2023

Zain awards stars of Dawri Zain's latest six rounds

Company presented its 'Best Player' award to six outstanding players





KUWAIT: Zain, Kuwait's leading digital service provider awarded the winners of its 'Best Player' award in the latest six rounds of the Kuwait Premier League (Dawri Zain) in recognition of their outstanding performance on the pitch. The company dedicates the award to players who contribute to adding elegance to the league and ultimately elevating Kuwaiti football.

Zain announced the winners: Fahaheel player Yaqoub Al Tararwah, winner of the 12th round, Al Arabi player Abdulrahman Al Sharhan, winner of the 13th round, Qadisiya player Eid Al Rashidi, winner of the 14th round, Qadisiya player Khalid Mohammed Ibrahim, winner of the 15th round, Kuwait player Ahmad Al Dhafiri, winner of the 16th round, and Kazima player Shibeeb Al Khaldi, winner

of the 17th round. The recognition took place at Zain's HQ, attended by members of the technical committee, Kuwait Football Association officials, and Zain executives. Zain offers KD 50,000 of prizes for athletes and fans per season, which is the biggest prize pool ever to be distributed in the Kuwaiti League's history. By dedicating cash prizes for athletes, the company seeks to encourage players to pursue excellence and elevate the league's performance. Zain has started presenting the prizes from the ninth round of the current season.

Zain's cash prizes for athletes are as follows: Player of the Season Prize: KD 10,000, Player of the Round Prize: KD 500, Season's Top Scorer Prize: KD 5,000, Season's Best Goalkeeper Prize: KD 5,000, Season's Best Coach KD 3,000, and Season's Rising Star Prize: KD 2,000. A special committee has been formed in coordination with the Kuwait Football Association to outline the standards and criteria on which the winners are selected. The committee is membered by former Kuwaiti international players Saad Al Houti (as the committee's head), Wael Sulaiman, Osama Hussain, and Mohammed Benyaan.

Zain is the Official Sponsor of the KFA's competitions for the next four seasons (2022-2026), including the Kuwaiti Premier League (now known as Dawri Zain) and the First Division League. Zain is also supporting HH the Amir's Cup, HH the Crown Prince's Cup, and the KFA Cup (Zain Cup). Zain's role centers around three main areas; supporting athletes with cash prizes, launching social events

and interacting with fans at stadiums, and an allnew surprise: the first-ever Fantasy Football League in Kuwaiti football's history. These contributions and more go in line with the KFA's vision to further enrich the local football scene, given that it is the most beloved sports among Kuwaitis.

Zain firmly believe that the private sector has a vital and active role in developing the local sports and youth sectors, and it makes this belief a reality by sponsoring and supporting some of the biggest sports programs in the nation. This partnership with Kuwait's top football competition comes to strengthen the leadership role Zain plays in the local sports scene and is perfectly in line with the company's sustainability and social responsibility strategy towards the sports and youth sectors.

Eight arrested after CL violence in Naples

NAPLES: Three German football fans and five locals were arrested following clashes with police in Naples before and after Napoli's Champions League win over Eintracht Frankfurt, a local official said Thursday. Six police officers were injured in the violence on Wednesday evening, according to Alessandro Giuliano, who is responsible for public safety in Naples.

Police were in the process of identifying 470 German fans who stayed in the city, and were scouring images to establish those responsible for the disorder, he told a press conference. Dozens of supporters of Atalanta also joined forces with supporters of the German side, with whom they are twinned. The first clashes occurred on Wednesday afternoon in Naples' historic centre, and continued after the match, an easy 3-0 win for Napoli

which took them through to the Champions League quarter-finals for the first time.

Smoke bombs and flares, chairs, bottles and metal poles were thrown at police, who responded with tear gas. Later, Napoli fans were filmed by Italian media throwing objects at buses carrying Eintracht fans. Naples mayor Gaetano Manfredi condemned the "unacceptable" violence, while opposition politicians have questioned the government's handling of the situation, notably by Interior Minister Matteo Piantedosi.

Napoli player Juan Jesus said the disorder was "bad for the city, and bad for soccer". "Because people come, then destroy, then leave, it's not a good thing. It's not possible to still see this in 2023, we are sorry to see these scenes," he said. The German supporters had travelled to southern Italy even though Eintracht decided against selling tickets for the away section in Naples for the second leg of the last 16 tie. The Frankfurt club decided not to take up their allocation after the Naples prefecture decided on Sunday to ban residents of the German city from buying tickets.



A earlier Italian ban on Eintracht fans who lived anywhere in Germany was overturned. Sunday's decision came after violence in the first leg that was won 2-0 by Napoli in Frankfurt, which led to nine people being taken into custody.

Eintracht fans have been under close surveillance by European governing body UEFA since the pitch invasion which greeted the club reaching the final of the Europa League, which they won by beating Scottish club Rangers. —AFP

Brighton beat Palace to improve Euro hopes; **Brentford sink Saints**

LONDON: Brighton bolstered their bid to qualify for Europe with a 1-0 win in their Premier League derby against Crystal Palace, while Brentford pushed Southampton deeper into relegation trouble on Wednesday. Roberto De Zerbi's side earned their first victory in eight league meetings with bitter rivals Palace thanks to Solly March's goal at the rain-soaked Amex Stadium. Seventhplaced Brighton moved level on points with sixth-placed Liverpool, with the Seagulls holding a game in hand.

As it stands, sixth place will guarantee qualification for next season's European Conference League, although that will drop to seventh if Manchester City or Manchester United win the FA Cup. It is shaping up to be a memorable season for Brighton, who host fourth-tier Grimsby in the FA Cup quarter-finals on Sunday. In contrast, their old enemies Palace saw their winless streak reach 12 games in all competitions as they await their first victory in 2023. "The most important thing is the fans understood our style of play and in England this is a great challenge," De Zerbi said. "The players believe in our style. We didn't play our best game but if you win it is better."

Palace remain three points clear of the relegation zone. Patrick Vieira's team had failed to have a shot on target in each of their past three Premier League games, the first instance of that happening since the statistic was first recorded in 2003-04. Palace's dismal streak finally ended early in the first half as Wilfried Zaha's shot forced Jason Steele to save. Vieira was forced to hand teenage goalkeeper Joseph Whitworth his professional debut after Vicente Guaita sustained a late injury.

At 19 years and 15 days, Whitworth was the youngest keeper to appear in the Premier League since 18-year-old Ben Alnwick in 2005 for Sunderland against Tottenham. But there was no fairytale for youth academy graduate Whitworth, a boyhood Palace fan, as his weak attempted save allowed March's low strike to squirm into the net in the 15th minute.—AFP



BRIGHTON: Crystal Palace's English defender Nathaniel Clyne (right) defends from Brighton's Argentinean midfield er Alexis Mac Allister during the English Premier League football match between Brighton and Hove Albion and Crystal Palace on March 15, 2023. —AFP

Burnley move closer to EPL promotion

LONDON: Nathan Tella hit a hat-trick as Championship leaders Burnley stepped up their march towards the Premier League with a 3-1 win at Hull on Wednesday. Tella put Vincent Kompany's side in front just before half-time and the in-form youngster netted again in the second half following good work from Ian Maatsen. The on-loan Southampton midfielder capped a superb individual performance when he punished poor Hull defending with his 17th league goal this season.

Burnley are 13 points clear of second-placed Sheffield United and 19 ahead of third-placed Middlesbrough with nine games left. The Clarets are odds-on to return to the top flight after last season's relegation. Burnley boss Kompany can also look forward to an emotional return to his former club Manchester City in the FA Cup quarterfinals on Saturday. Sheffield United are in pole position to seal the second automatic promotion place after a 2-1 win at Sunderland. Paul Heckingbottom's team fell behind when Edouard Michut scored his first goal in English football after 30 minutes. But James McAtee leveled late in the first half and Tommy Doyle's free-kick bounced straight in just after the hour. Carlton Morris' 16th goal of the season earned Luton a 1-0 win against Bristol City at Kenilworth Road that left them in fourth place. Ryan Hedges' late strike gave fifth-placed Blackburn a 2-1 over Reading at Ewood Park. Ben Brereton Diaz's 13th goal of the campaign put Blackburn ahead in the second minute.

Reading's Cesare Casadei bagged his first senior goal in the 68th minute, but Hedges struck with a smart finish eight minutes from time. West Brom's play-off ambitions were dented in a 1-1 draw at lowly Cardiff. Daryl Dike celebrated his return to the United States squad with the 17th-minute opener, but Sory Kaba headed Cardiff's second-half equalizer. Grant Hanley's own goal helped Huddersfield earn a 1-1 draw against seventh-placed Norwich as Neil Warnock's men moved off the bottom of the table.

In Tuesday's action, Stoke's Ki-Jana Hoever dented Middlesbrough's promotion push with the equaliser in a 1-1 draw at the Riverside Stadium. Hoever, on loan from Wolves, struck on the stroke of half-time to deny Michael Carrick's team after Chuba Akpom put Middlesbrough ahead with his 23rd league goal this season. Millwall bolstered their bid for a play-off place with a 2-1 win against Swansea at The Den. —AFP

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Change of Name

I, Ismail, holder of passport No. Z4825276, do hereby change my name to Ismail (as given name) Ali Husain (as surname) for all purposes. I will henceforth be know in the name Ismail Ali Husain and I also undertake to carry out this name change in all my documents. (C#3184) - 16-03-2023

I, SHAIK MOHAMED ALAM SHAIKH MOHAMED HANIF holder of Passport No. L3857198 do hereby change my name to ALAM MOHD HANIF PARANDE for all purposes. (C#3183) - 15-03-2023

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Sport Cimes

FRIDAY, MARCH 17, 2023

Osimhen fires Napoli into last 8

Serie A leaders thrash Eintracht Frankfurt 3-0



NAPLES: Victor Osimhen says Napoli are dreaming of Champions League glory after his brace shot the Serie A leaders to a 3-0 win over Eintracht Frankfurt and into the quarter-finals for the first time in their history on Wednesday. Nigeria striker Osimhen struck either side of half-time to ensure no slip-ups in Naples and help his team secure a straightforward, and deserved, 5-0 aggregate win. Piotr Zielinski added Napoli's third from the penalty spot on a perfect night for southern Italy's biggest club, who Osimhen believes can go all the way.

"It's amazing to make history with this win," said Osimhen to Amazon Prime. "We will keep on dreaming, we have the squad to do so (win the Champions League). I think we are on the right path. We have a great coach. We will see what the future holds for us, I think we have a good chance." Luciano Spalletti's side are close to securing their first Serie A title in over three decades and an already remarkable season got even better with a place in Friday's draw for

the last eight of Europe's top club competition.

They have been powered to an almost certain domestic triumph and a deep run in Europe by the red-hot Osimhen, who has now netted 23 times in all competitions for possibly the continent's most exciting team. However Spalletti was less bullish about Napoli's chances than Osimhen, replying with a curt "no" when asked if he was flattered by Pep Guardiola saying his side were the best in Europe. "It's a game that people play to put pressure on other teams, it's a game that everyone knows by now," said an irritated Spalletti.

Eintracht were without suspended France forward Randal Kolo Muani following his sending off in the first leg and the Bundesliga outfit did very little to trouble Napoli. Oliver Glasner's side head out of the competition on a night in which their fans were involved in serious disorder after travelling to Naples despite no tickets for away fans being put on sale. Eintracht had decided to not

take up their ticket allocation for the match after Italian authorities produced two separate bans in a matter of days, fearing a repeat of the trouble in Frankfurt before the first leg.

Fan clashes

That didn't stop the German club's hardcore fans however, who clashed with local police on a tense evening in Naples. Footage in Italian media from Tuesday also showed Napoli fans throwing objects at buses carrying Eintracht fans.

Around the stadium the atmosphere was less fraught as Napoli got through without any trouble. Khvicha Kvaratskhelia almost scored his second wonder goal in less than a week in the 19th minute after a brilliant tackle from Zielinski sent him charging towards goal. But he was forced wide just as he looked for a shooting chance and ended up being denied smartly by Kevin Trapp, who did well again two minutes before the break

to denied the Georgian. However Trapp could do nothing to stop Osimhen putting Napoli ahead moments later, the Nigeria international showing why he is one of the most highly-rated strikers in the world with a perfectly timed leap and header from Matteo Politano's hanging cross. And Osimhen struck again seven minutes after the break with a simpler finish, this time tapping in Giovanni Di Lorenzo's low cross after more good play from Politano and Kvaratskhelia.

Napoli were cruising and, after two half-chances for Eintracht's Daichi Kamada and Rafael Borre and another good save from Trapp on Kvaratskhelia, they were three ahead on the night. The excellent Zielinski was brought down by Djibril Sow, allowing the Poland midfielder to dust himself down and calmly slot home a spot-kick in the 64th minute. All that was left was for the packed Stadio Maradona to shout 'Ole' at every pass as they watched their team make history. —AFP

Madrid book CL quarterfinals

MADRID: Karim Benzema struck for Real Madrid to clinch a 1-0 win over Liverpool and qualification for the Champions League (CL) quarter-finals on Wednesday 6-2 on aggregate. After the wild last 16 first leg clash at Anfield in February left Madrid sitting pretty with a three-goal advantage, Liverpool coach Jurgen Klopp said his side only had a one percent chance of turning the tie around.

They stemmed the bleeding at the Santiago Bernabeu but never looked like mounting a stirring comeback of the type they managed against Barcelona in 2019, or AC Milan in the 2005 final. Madrid have now knocked Liverpool out of the Champions League in three consecutive seasons, including beating them in last year's final.

"It was a complicated game but from the start we showed we wanted to go through, and we are in the quarter-finals," Benzema told Movistar. "Suffering is part of today's football. Everyone wants more, but sometimes you have to suffer in a game-the most important thing is to win and go through." The 14-time record winners showed the nous to keep Liverpool at arm's length, with defenders Eder Militao and Antonio Rudiger determined to shut out the visitors, along with greally opport. This part Countries.

goalkeeper Thibaut Courtois.

Reigning champions Madrid could have significantly stretched their lead, save for a series of superb stops by Liverpool stopper Alisson Becker and some unusually profligate finishing. In the first leg, Madrid were lethal, with Vinicius Junior and Benzema netting twice each-neither were as decisive. Yet eventually they combined for Madrid's winner after 78 minutes, with Vinicius slipping as he tried to shoot, but hooking the ball into Benzema's path for a simple tap-in.

Madrid's only worry was seeing their captain limp off after his goal amid an injury-hit season-Benzema said it was only a blow on the shin and Carlo Ancelotti confirmed he would be fit to face Barcelona in the Clasico on Sunday. "Madrid were in control of the whole game, Ali had to make two sensational saves to keep us in the game," Klopp told reporters. "Madrid were outstanding and that's why the better team went through to the next round."

Liverpool, deeply inconsistent in this campaign, took heart from their 7-0 thrashing of Manchester United in the Premier League, but could not produce the same magic under the Bernabeu lights. Klopp started with Diogo Jota alongside his usual attacking trio of Mohamed Salah, Darwin Nunez and Cody Gakpo, deploying as much firepower as he could to try



MADRID: Real Madrid's Uruguayan midfielder Federico Valverde (left) looks at Liverpool's Egyptian forward Mohamed Salah heading the ball during the UEFA Champions League last 16 second leg football match on March 15, 2023. — AFP

and mount a comeback. The first chance of the game fell to Nunez but Courtois thwarted the Uruguayan, who was fed by Salah.

At the other end Madrid sliced open Liverpool on various occasions, and Alisson made a stunning save to deny Vinicius from point-blank range. Eduardo Camavinga crashed a long-range effort against the crossbar, with Alisson getting his fingertips to it. The Brazilian goalkeeper made further saves from Vinicius, Fede Valverde and Benzema as Madrid controlled the game. Camavinga impressed in midfield and eventually helped create Benzema's goal, with a driven pass forward in the build-up.

"I told him a few small details, like how I know that the two Liverpool centre-backs play open, there's space in the middle, and that's how we scored the goal," added Benzema. The striker has now scored seven times in the Champions League against Liverpool, more than any other player. Benzema is key to Madrid's bid to lift the trophy for a sixth time in 10 seasons, if he can stay fit. Madrid played classic Liverpool anthem "You'll Never Walk Alone" at the end of the game, at once a classy touch but also showing Liverpool never made them truly uncomfortable.

Ancelotti said Madrid were full of belief after their remarkable run to the final last season. "We have a lot more confidence, because of what happened last year, it gave us a lot of confidence," said the Italian. "We saw that in this tie, against a strong team, we did well in the two games. "But later, with confidence alone, we don't reach the semi-finals. We have to play surprising football ... as always, the Champions League is very complicated and we have to compete until the end."— AFP

Infantino re-elected FIFA boss until 2027

KIGALI: Gianni Infantino has been re-elected as president of FIFA until 2027 after standing unopposed at the congress of world football's governing body on Thursday. The 52-year-old Swiss lawyer, who succeeded the disgraced Sepp Blatter in 2016, was waved in for a third term by acclamation, just as he was four years

ago, by delegates from the 211 member federations.

"To all those who love me, and I know there are so many, and also those who hate me, I know there are a few: I love you all," Infantino told delegates in the Rwandan capital, where the voting system did not register the number of dissident voices. While FIFA statutes currently limit a president to a maximum of three four-year terms, Infantino has already prepared the ground to stay until 2031, declaring in December that his first three years at the helm did not count as a full term.

Infantino, who staunchly defended Qatar's hosting of last year's World Cup as the Gulf state's treatment of migrant workers, women and the LGBTQ community came under the spotlight, has overseen the expansion of the men's and women's World Cup and huge increases in FIFA revenues. Norwegian Football Federation president Lise Klaveness had said she would not support Infantino and tabled a proposal to discuss at the congress "FIFA's responsibilities to remedy human rights abuses" in relation to the Qatar World Cup and future tournaments.

On Wednesday, the German FA president, Bernd Neuendorf said the organization would not back Infantino for re-election, citing lack of transparency from FIFA and insufficient explanations of "why certain decisions are made and who was involved in them". However, Infantino's mainly European-based opponents were not able to put forward a candidate to stand against the man who was once Michel Platini's number two at UEFA.

Expanded World Cup

Infantino's re-election followed a long speech in which he triumphantly listed his achievements since taking office, alternating smoothly between English, French, Spanish and German. "There is a lot to be looking forward to," Infantino said as he turned thoughts to the next four years and declared the 2026 World Cup, the first edition to be enlarged to 48 teams, will be "the most inclusive World Cup ever".

FIFA announced on Tuesday that the tournament in North America will feature 104 matches, a huge increase from the 64 at the most recent World Cup, as it



FIFA president Gianni Infantino

will start with 12 groups of four teams. The upcoming Women's World Cup in Australia and New Zealand later this year will be the first to feature 32 teams, up from 24 teams at the last edition in 2019. Infantino is also planning to introduce a new, expanded Club World Cup to be played every four years starting in 2025 and featuring 32 teams. "We need more, not fewer, competitions worldwide," he told delegates at the 73rd FIFA Congress.

Infantino has also announced projected income of \$11 billion in the four years up to 2026, compared to \$7.5 billion in the last four-year cycle ending in 2022. But he said that figure did not include revenues generated by the Club World Cup, suggesting the final amount will be even greater. Those improved financial results allow FIFA to keep on increasing the amount of money it provides in subsidies to federations, in turn helping ensure many of them will continue to back Infantino.

In order to make football "truly global", as Infantino says, at a time when leading European clubs are able to hoard talent and wealth, FIFA distributes money evenly. And so the likes of Trinidad and Tobago and Papua New Guinea receive the same amount as Brazil, and each has one vote at the congress. As long as the FIFA president keeps on his side the 35 Central American nations, including numerous Caribbean islands, or the 54 African federations, he need not worry about upsetting the powerful European nations.

That is why failed plans for a biennial World Cup, or the decision to ban rainbow-themed "One Love" armbands promoting LGBTQ rights at the World Cup in Qatar, did not stop Infantino eyeing a new term. Yet the fractures in football show no sign of healing as long as Infantino's expansion plans continue. For example the World Leagues Forum, bringing together 44 leagues worldwide, has complained that FIFA did not consult with them before announcing plans for the new Club World Cup, which will be shoehorned into an "already overloaded" calendar. — AFP