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Turkey honors Amir on state visit

Sheikh Mishal visits Ataturk Mausoleum, hails ties during talks with President Erdogan



ANKARA: Turkish President Recep Tayyip Erdogan honors HH the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah with the State Order after a welcoming ceremony at the Presidential Palace on May 7, 2024. — KUNA photos (See Page 3)

Kuwait warns against Rafah attack; medics conclude Gaza mission

KUWAIT: Kuwait warned Monday against a "barbaric attack" that Zionist occupation forces intend to launch on the city of Rafah in the Gaza Strip, which would result in a forced displacement of Palestinians, in light of the lack of safe havens due to the massive destruction caused by the Zionist war machine.

A statement by the ministry of foreign affairs affirmed Kuwait's complete rejection of the Zionist occupation forces' continued blatant violations of all international resolutions, calling for an end to these massacres and their violation of international law and international humanitarian law without deterrence, which exacerbates the humanitarian crisis and limits international peace efforts.

The ministry also renewed its call on the international community to intervene immediately to stop these operations and genocide carried out by the Zionist occupation forces against defenseless civilians in the occupied Palestinian territories.

Meanwhile, a contingent of Kuwaiti physicians concluded on Tuesday a relief mission that provided healthcare aid to a number of Palestinians in the Gaza Strip, many of whom relied on critical surgeries the team conducted as a lifeline. Besides the healthcare assistance, the team belonging to Kuwait Relief Society was also involved in a slew of endeavors dealing with essential food supplies and housing projects, according to team leader Omar Al-Thuwaini, citing some 236 surgeries the Kuwaiti physicians completed.

The extensive program included a number of workshops and training programs that allowed the Kuwaiti physicians to impart some of their knowledge on how to deal with health emergencies, which could prove crucial in saving lives, he said. Given the humanitarian catastrophe unfolding in the Palestinian enclave, he called on aid bodies and institutions around the world to join relief efforts in the Gaza Strip, saying that the healthcare system there is on the brink of collapse, in addition to acute food shortages that have led to mass starvation.

The team's administrative coordinator, Mahmoud Al-Mesbah, said some of the initiatives carried out include overseeing the delivery of some 20 tons of aid running the gamut from healthcare supplies to hygiene tools, besides equipping medical facilities suffering from a dearth of essential equipment. — KUNA

ANKARA: HH the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah and his accompanying delegation arrived in Ankara on a state visit on Tuesday. HH the Amir was welcomed by Turkish President Recep Tayyip Erdogan and senior Turkish officials and Kuwaiti diplomats. HH the Amir then paid a visit to Ataturk Mausoleum in Ankara, where he laid a wreath and signed the honor book.

An official reception ceremony was held at the Turkish Presidential Palace in Ankara in honor of HH the Amir on the occasion of his state visit to Turkey. HH the Amir was accompanied by a group of equestrians carrying the flags of the two countries to the presiden-

Zionist tanks roll into Rafah, key crossing seized

GAZA: The Zionist entity sent tanks into Rafah in southern Gaza, seizing control of the border crossing with Egypt Tuesday, an operation the UN said denied it access to the key humanitarian passage. The military's thrust into the eastern sector of the city packed with displaced civilians came with negotiators and mediators due in Cairo in the latest effort towards a captive release and ceasefire in the seven-month-old war.

A senior Hamas official, requesting anonymity to discuss the negotiations, warned that it would be the Zionist entity's "last chance" to free the estimated 128 captives still held in the Palestinian territory, including 35 the military says are dead. A Hamas delegation was headed "shortly" to Cairo, the official said. The Zionist entity has said it would also send negotiators, and mediator Qatar announced it was dispatching a team as well.

Modi votes as marathon India polls heat up

AHMEDABAD: Hindu nationalist Prime Minister Narendra Modi cast his ballot Tuesday in India's ongoing general election after giving several inflammatory campaign speeches accused of targeting minority Muslims. Turnout so far has dropped significantly compared with the last national poll in 2019, with analysts blaming widespread expectations that Modi will easily win a third term and hot-

ter-than-average temperatures heading into the summer.

Modi walked out of a polling booth early morning in the city of Ahmedabad while holding up a finger marked with indelible ink, flanked by security personnel and cheered by supporters. "In the grand ritual of democracy, everyone contributing their share deserves congratulations," Modi told reporters. "Once again, I tell Indians... to come in huge numbers to vote and celebrate the festival of democracy."

The premier's ruling Bharatiya Janata Party (BJP) is expected to win the election convincingly, but since the vote began on April 19, Modi has stepped up his rhetoric on India's main

palace and was welcomed by President Erdogan. Upon the arrival of the Kuwaiti official delegation to the palace, trumpets were blown and artillery fired 21 rounds to welcome him. The national anthems of Kuwait and Turkey were also played. HH the Amir greeted some of Turkey's top officials and the Turkish president greeted and welcomed the Kuwaiti official delegation.

HH the Amir then held summit talks with Erdogan at the Presidential Palace. The two leaders discussed historic relations between the two countries and ways of promoting and developing the existing partnership at all levels. In a speech, HH the Amir, expressing gratitude for the Turkish president, government and people for the warm hospitality, reaffirmed that his visit "boosts constructive cooperation between the two countries and reflects desire of the two leaderships to promote it in all fields for the best of our countries, and honors aspirations of our people."

HH the Amir commended the "historic relations between our countries for the past 60 years since their establishment in 1964, and we express our aspirations towards promoting these relations to honor aspirations of our peoples". HH the Amir praised Turkey's "honorable" support for Kuwait during the

The long-threatened Rafah operation began hours after Hamas announced late Monday it had accepted a truce proposal, prompting cheering crowds to take to the streets despite the Zionist entity saying it was "far" from plans it had previously agreed to. Rafah resident Abu Aoun Al-Najjar said the "indescribable joy" following the Hamas statement and hopes for an end to the war were short-lived. "It turned out to be a bloody night," he told AFP, as more Zionist strikes and bombardment "stole our joy".

Army footage showed tanks flying the Zionist flag taking "operational control" of the Palestinian side of the Rafah crossing, the military said, in a deployment that had a "very limited scope against very specific targets". UN humanitarian office spokesman Jens Laerke said the Zionist entity had denied it access to both Rafah and Kerem Shalom — the other main Gaza aid crossing, on the border with the Zionist entity — with only "one day of fuel available" inside the besieged territory. Unless fuel was allowed in, "it would be a very effective way of putting the humanitarian operation in its grave", he warned.

At the United Nations, Secretary-General Antonio Guterres urged the Zionist entity to "stop

Continued on Page 6

Continued on Page 6



GAZA: Displaced Palestinians flee Rafah with their belongings to safer areas in the southern Gaza Strip on May 7, 2024. — AFP



AHMEDABAD: India's Prime Minister Narendra Modi and Home Minister Amit Shah, leaders of the ruling BJP, leave after casting their ballots at a polling booth in Ranip on May 7, 2024. — AFP

Kuwait keen on boosting Arab cooperation against corruption

Nazaha explores tech solutions in battle against corruption

CAIRO: Vice President of the Kuwait Anti-Corruption Authority (Nazaha), Nawaf Al-Mahamel, affirmed on Tuesday Kuwait's commitment to enhance Arab and international cooperation in preventing corruption. In his speech at the fifth session of the Arab anti-corruption convention, Al-Mahamel said that Kuwait took an approach towards developing its institutional legislation and mechanisms for anti-corruption in line with the international and regional legislative development in the field.

He added that Kuwait, represented by Nazaha, was keen to exchange experiences and best practices as well as information with its counterparts, whether through joint memoranda of understanding or even requests for mutual legal assistance. Al-Mahamel explained Nazaha actively participates in Arab and international networks and organizations concerned with combating corruption and was among the first entities to join the global operational network of law enforcement authorities concerned with combating corruption.

He stressed that it is inevitable to adopt and develop technological, digital, and electronic methods of combating corruption, adding that Kuwait seeks to keep pace with the qualitative and technical developments in anti-corruption. International and regional cooperation entities concerned with combating corruption, including the Arab League, must take into account the necessity of consolidating advanced technical and digital technologies, especially after the spread of artificial intelligence.

He noted the possibility of enhancing the effectiveness of developing national legislation directed at corruption by providing opportunities for citizens to participate in the processes of surveying the shortcomings of existing legislation and helping amend and develop them. He touched on the events in the Palestinian territories by saying that today's conference coincides with cruel events that Palestine has and is still witnessing as a result of the inhumane



Nawaf Al-Mahamel

actions of the Zionist occupation, which are a flagrant violation of international humanitarian law.

He stressed the need to strengthen Arab solidarity to consolidate the international rejection of acts of war directed against Palestinians, urging support for them. Nawaf Al-Mahamel headed the Nazaha's delegation to the Arab anti-corruption convention, which commenced on Tuesday at the General Secretariats of the Arab League's HQ, chaired by Palestine.

Al-Mahamel championed the integration of technology in the fight against corruption, underscoring Kuwait's strides in digital transformation and its role in corruption prevention. Al-Mahamel's remarks were delivered during his participation at the Arab Forum on "Strengthening Anti-Corruption Efforts: Reality and Challenges," organized under the auspices of the Arab League, the Palestinian Anti-Corruption Commission (PACC),



Chair of Arab anti-corruption convention and his assistants manage deliberations by participants.

and the United Nations Office on Drugs and Crime (UNODC) in Cairo.

He underlined the pivotal role of technology and digital transformation in thwarting corruption, especially in the realm of providing public services. The digitization of government services and applications such as "Mobile ID," "Sahel," and "Meta" for scheduling government appointments has bolstered integrity and anti-corruption endeavors, he mentioned. These applications have notably streamlined electronic services for citizens and residents, resulting in uninterrupted service provision, decreased bureaucratic hurdles, en-

hanced speed, transparency, efficiency, and reduced administrative delays, he said.

He underscored the affirmative impacts of governmental digitalization on providing services, including safeguarding information and data, facilitating automatic linkage between governmental bodies, ensuring effective supervision, and advancing sustainable development goals by reducing paper usage. As a keynote speaker in the forum's second session, Al-Mahamel presented a visual exposition on the transformative role of digitization in enhancing integrity, displaying Kuwait's pioneering experience in this domain. — KUNA

In my view

First impressions in the digital era



Dr Esraa Al-Shatti

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First impressions are lasting. They shape the way people perceive us, whether it's a person, company or even a country. This highlights the importance of creating a positive initial image. However, maintaining that image requires consistent behavior and strategic tactics. My experiences living abroad broadened my perspective and ignited a desire to explore various aspects of "impression management", which refers to controlling the image of how others perceive.

This led me to consider Erving Goffman's theory of self-presentation in 1959 and Thorstein Veblen's concept of conspicuous consumption, introduced in his 1899 work. What we see in social media nowadays and the fake perfection was illustrated centuries ago, as Veblen proposed that acquiring and displaying expensive goods and services is a way to signal social status and achieve a higher position within social hierarchies.

With the prevalence of social media, conspicuous consumption manifests in various ways. Individuals might engage in activities to increase validation, such as using filters or hashtags. Deceptive tactics, like buying likes or followers, are also employed to create a false impression and gain social approval. These behaviors demonstrate that conspicuous consumption in social media platforms extends beyond just purchasing expensive products; it encompasses actions taken to elevate one's digital status and seek validation.

Having lived in two different regions, I believe conspicuous consumption might be more prevalent in ours compared to Europe. Cultural and traditional pressures in our region emphasize perfection, both online and offline. This constant exposure to judgment can be exhausting. It's important to prioritize personal happiness and authenticity, rather than constantly worrying about the opinions of others.

Food allergy incidence on the increase

By Dr Dalal Alhasan

KUWAIT: Food allergy incidence is on the rise. Globally, one in every 10 children has food allergies. Kuwait is no different. Eighty-two percent of Kuwait's kindergarten teachers report having at least one student with food allergy in their classes. Mubarak Al-Kabeer kindergarten schools reported the highest incidence of students with food allergies (91 percent), followed by Capital governorate kindergarten schools (90 percent).



Attendees stand for Kuwait's national anthem.

Kuwait and GCC eye digital smart society

By Ghadeer Ghloom

KUWAIT: Kuwait and the GCC countries have prioritized the integration of artificial intelligence and digital transformation into their strategic agendas to achieve sustainable development by 2035. This initiative aligns with the government's focus on leveraging smart technologies and digitization across various sectors. To secure a good position in the future digitally advanced world, Kuwait and the other GCC countries are opting to invest on this evolving field with the development of artificial intelligence.

The government has placed smart and digital transformation at the forefront of its priorities, im-

Kuwait echoes support for political settlement in Yemen

KUWAIT: Kuwaiti Ambassador in Belgium Nawaf Al-Enezi restated his country's support for a political settlement to the Yemeni crisis as per the Gulf Initiative and its Executive Mechanisms, the National Dialogue Conference Output, and UN Security Council (UNSC) Resolution 2216. Al-Enezi, who doubles as chief of Kuwait's diplomatic mission at the European Union (EU) and NATO, made the remark on Tuesday during the sixth Senior Officials Meeting on Yemen, held in Brussels upon request from the EU and Sweden. He commended UN Special Envoy Hans Grund-

The main challenge with food allergy reactions is that their severity is unpredictable. An individual might experience a mild reaction at times or a life-threatening reaction at other times with no specific pattern when exposed to the same type of food they are allergic to. And despite advances in current research, there is no cure for food allergy. Food allergy care pillars include prevention, recognition and management.

Immediate recognition and management are key to saving the lives of individuals with food allergies. Unfortunately, only half of Kuwait's kindergarten schools recognize food allergy reactions and merely 10 percent know what to do during the incident. Delaying early management may lead to death. Delaying early management is also linked to experiencing a repeated episode of severe reactions. May 12-18 is food allergy awareness week. To raise awareness of this invisible but potentially life-threatening disease, more information about food allergy will be shared next week.



Omar Al-Omar (center) receives his reward from Sulaiman Al-Arouj as Ambassador of Japan to Kuwait Morino Yasunari looks on.

plementing plans and strategies to position itself as a leader in technology and artificial intelligence globally. This step facilitates the exchange of knowledge and services on a global scale, especially with the recent pandemic, which further emphasized the importance of digital transformation.

During the opening ceremony, Omar Al-Omar, Chairman and CEO of CITRA, highlighted the transformative impact of digital services and artificial intelligence in the telecommunications and information sector. "Given the tremendous advancement in technology in the field of communications and information, along with the multitude of various programs for information exchange and the ease of access for users, the role of digital services and artificial intelligence comes into play and its impact on the world as a whole. What the current stage is witnessing forms the future in the telecommunications and information sector in all fields.

This is of great importance in the employment sector in Kuwait and the rest of the Gulf coun-

tries," Al-Omar said. On his part, Sulaiman Al-Arouj, CEO of Empower Technology, emphasized the significance of artificial intelligence as a catalyst for innovation: "At the heart of technological development lies artificial intelligence as a key driver of innovations that reshape our future. Artificial intelligence presents an opportunity to enhance our capabilities and elevate our societies towards new horizons."

He concluded with citing Islamic teachings that encourage learning and progress as guiding principles in development. The forum discussed the role of artificial intelligence in promoting sustainable development, practical applications within government entities and large corporations, various machine learning models, challenges and opportunities in AI applications, and the future implications on job landscapes. It also rewarded winners from Kuwait and GCC countries for their efforts in developing and integrating technological and AI advancement within the region.

The funding will be channeled exclusively through the EU's humanitarian partners, including UN agencies and NGOs actively involved in the response, supporting vulnerable communities affected by Yemen's decade-long conflict, displacement, and climate emergencies, the commission said in a press release. Aid will support food security and assistance for malnutrition, health, specialized protection services, and demining activities, among others.

Dedicated programs for education and child protection will also be supported, it added. To respond to the urgent health crisis triggered by outbreaks of infectious diseases in Yemen, since February this year, the EU has also organized 13 humanitarian air bridge flights and is in the process of launching another operation this month consisting of 24 flights. These aid deliveries have, among others, helped tackle the cholera outbreak in the country, it noted. — KUNA



KUWAIT: Indian Ambassador to Kuwait Dr Adarsh Swaika called on Sheikh Hamad Salem Al-Hamad Al-Sabah, the new Governor of Ahmadi Governorate. He congratulated the governor on his appointment and thanked him for the welfare of the large Indian community in his governorate.

Kuwait-Turkey: Six decades of fruitful cooperation, relations

Strength of ties expanding beyond the political realm



ANKARA: An official reception ceremony was held at the Turkish Presidential Palace in Ankara on Tuesday in honor of His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, on the occasion of his state visit to Turkey. — KUNA photos



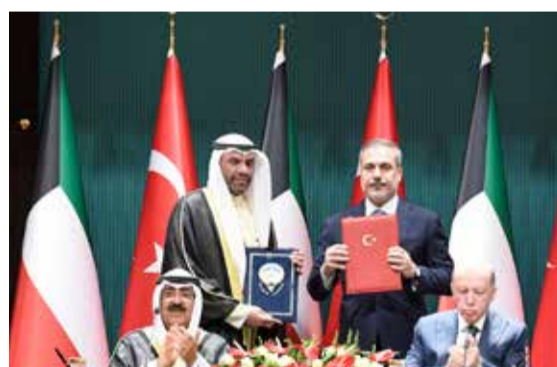
His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah held summit talks with Turkish President Recep Tayyip Erdogan at the Presidential Palace in Ankara on Tuesday. The two leaders discussed historic relations between the two countries and ways of promoting and developing the existing partnership at all levels.



His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on Tuesday paid a visit to Ataturk's mausoleum in Ankara. His Highness the Amir laid a wreath and signed the honor book.



Turkish President Recep Tayyip Erdogan honors HH the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah with the State Order.



His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah and Turkish President Recep Tayyip Erdogan witnessed on Tuesday the signing of several cooperation agreements at the Presidential Palace in Ankara.



ANKARA: His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah's visit to Turkey on Tuesday, the first since assuming the leadership post, is another milestone added to the six decades of fruitful ties. The visit also comes to celebrate the 60th anniversary of establishing diplomatic ties. The strength of ties between Kuwait and Turkey expanded beyond the political realm, reaching high peaks in various domains such as investments and the economy, to name but a few. Kuwait opened its first embassy in Ankara in 1971, a step followed by the opening of the Turkish embassy in Kuwait in the same year.

Relations continued to solidify throughout the years since then, and they were put to the test during the Iraqi invasion of Kuwait in 1990, an event that was met by strong Turkish condemnation and opposition. In 1991, the late Amir Sheikh Jaber Al-Ahmad Al-Jaber Al-Sabah visited Ankara post-Iraqi invasion in a display of gratitude towards the Turkish stance with Kuwait during its darkest times. Kuwait returned the favor in July 2016, when the Kuwaiti government stood in solidarity with its Turkish counterpart during the failed coup.

The then late Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah sent a cable to President Recep Tayyip Erdogan, expressing his support for the Turkish leader and the will of the Turkish people. During the history of relations, major visits occurred between leaders and top figures. In 2008, the late Amir Sheikh Sabah visited Turkey, resulting in the signing of seven agreements to boost relations in various domains. A second visit of the late Amir Sheikh Sabah occurred in April 2013, with eight bilateral agreements signed during the visit.

Between 2008 and 2014, several ministers from Kuwait and Turkey exchanged visits and reached a plethora of agreements on the military, security, and several other prominent fields. In 2009, the late Amir Sheikh Sabah headed Kuwait's delegation to the 25th OIC Standing Committee for Economic and Commercial Cooperation (COMCEC), which was held in Istanbul. The late Amir Sheikh Sabah also headed Kuwait's delegation to the 13th OIC Summit in Istanbul in April 2016 and the international summit for humanitarian work, which was also held in Istanbul in May of the same year.

The late Amir Sheikh Sabah also headed Kuwait's

delegation to the urgent summit for the OIC, dubbed the Al-Quds (Jerusalem) summit, which was held in Istanbul in 2017. On the Turkish side, former President of Turkey Abdullah Gul visited Kuwait on three separate occasions in 2009, 2011, and 2014 as part of the continuous efforts on the part of the two countries to bolster ties. Turkish President Recep Tayyip Erdogan visited Kuwait on two occasions in 2015 and 2017 to boost relations and also play a part in the mediation efforts to resolve the Gulf relations crisis.

In 2017, President Erdogan bestowed on the late Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah the Order of State award for his role in bolstering relations and his global humanitarian efforts and response. In return, Sheikh Sabah bestowed on President Erdogan the order of Mubarak the Great for his regional and international efforts. Kuwait's support for Turkey went beyond the political domain. In August 2021, the late Amir Sheikh Nawaf Al-Ahmad Al-

help Turkey fend off the forest fires, which engulfed parts of the country. In February 2023, the latter country faced a devastating earthquake.

The late Amir Sheikh Nawaf ordered the establishment of an air bridge to deliver humanitarian aid to those affected by the natural disaster. Kuwait donated \$30 million to help with relief aid efforts in Turkey and Syria. The total of government and private donations reached \$97.7 million. In the commercial domain, Kuwait exports to Turkey in the third quarter of 2023 reached KD 13.5 million, while Turkish exports to Kuwait reached KD 169.2 million. In 2016, the volume of commercial exchange reached \$1.2 billion.

In the same year, the number of projects executed by Turkish contracting companies in Kuwait reached \$6.5 billion, while the volume of direct Kuwaiti investments in Turkey reached \$1.7 billion. In 2017, the number of companies with Kuwaiti capital in Turkey reached 291, in-

the Kuwait Finance House (KFH) bank has a percentage of shares. In regards to contributions by the Kuwait Fund for Arab Economic Development (KFAED), the fund provided Turkey with KD 106 million in loans, with the first in 1979 to finance a Bosphorus transmission line crossing worth \$8.8 million.

Humanitarian domain

In the humanitarian domain, the KFAED provided a loan to rebuild the railway network for connecting housing units in the aftermath of the August 17, 1999 earthquake in the Marmara region, and an additional \$28.3 million was provided to help rehabilitate infrastructure in areas affected by the same earthquake. In November 2014, the town of the "humanitarian leader," the title bestowed by the UN on the late Amir Sheikh Sabah in 2014, was opened in eastern Turkey in the aftermath of a devastating earthquake in 2011 on instructions by the Kuwaiti leadership. The earthquake led to the deaths of 644 people, the injuries of 4,152 others, and the destruction of 2,262 housing units.

The "Humanitarian Leader" township was conducted in two stages to help the affected by swiftly housing people as well as constructing four apartment complexes housing 64 units, serving over 80 families affected by the earthquake. The Sheikh Sabah Al-Ahmad village for Syrian refugees was also established in southern Turkey to house families fleeing from violence in Syria, consisting of 1,248 houses in addition to schools, medical centers, mosques, and other facilities. It was officially opened in April 2017. In the same year, the Kuwait Medical Center for Prosthetics was opened in Istanbul to serve Syrian refugees.

Kuwait contributed to easing the burden on the Turkish government, which hosted 3.5 million Syrian refugees, hosting three donor conferences since the beginning of the conflict in Syria in 2011 as well as partaking in the 2016 conference in London in February 2016 and discussing the plight of the Syrian refugees in the September 2016 leaders' summit held in New York. In the tourism domain, Turkey exempted Kuwaitis from visas, a step that took effect on August 15, 2017. This brought the number of Kuwaiti tourists by 2022 to 479,278 and 362,657 by 2023. The number of Kuwaitis residing in Turkey reached 5,457 in 2023. — KUNA



His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah and his accompanying delegation arrived in Ankara on a state visit on Tuesday.

Photo of the Day

KUWAIT: Common hill myna (*Gracula religiosa*) birds perch on a tree branch in Kuwait City. — Photos by Yasser Al-Zayyat

In my view

Enemies of Arab nation

By Dr Khalid A Al-Saleh

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We should not exert much effort in searching for our enemies, for if we wish to identify the adversaries of our nation, we need only look around us. Among us, there are many who wear the same attire and speak our language, yet they hinder our progress. What would the world see if it looked around us? Wars raging in Yemen, Lebanon, Syria, Iraq, Sudan and Libya; Arab migrants enduring torture even in Arab lands; profound divisions among the people of the Arab region; intimidation campaigns; and all manner of ridicule.

There are factions that have seized control of countries only to hand them over to nations seeking vengeance against Arabs. People who fail to realize their own interests are easily swayed by incitement. Our greatest pastime seems to be spreading negative messages about each other, with social media platforms becoming arenas for settling scores and venting hatred. What have we gained from these divisions? Have we reclaimed our occupied lands? Have we liberated even an inch of Palestine or returned a single migrant to their homeland? Have we benefited from accusing each other of treachery and hurling curses?

Let us not exhaust ourselves searching for enemies afar; they are among us, aligning themselves with the enemies of our nation and taking instructions from them. They hasten to please them at the expense of our national causes. We cover our eyes to avoid confronting the truth; our motto is fear, and our method is silence.

Meanwhile, those living among us continue to obey our enemies, fanning the flames of discord. They excel in deception, having practiced it for decades, turning our nation into mere gatherings of individuals preoccupied with internal struggles. Despite the clarity and proximity of the reasons for our weakness and strife, we hesitate to diagnose and address them. Are we the ones who cover our eyes to avoid seeing those among us who stand against us, or is it an external force that blinds us to the truth? This is the question.

Arab Media Forum breeding place for ideas and initiatives

Forum addresses changes in media landscape



KUWAIT: Top officials and participants gather during the second day of the 19th Arab Media Forum (AMF). — KUNA photos



Minister of Information and Culture Abdulrahman Al-Mutairi honors the General Supervisor of Palestinian Media Ahmad Assaf, who is the guest of honor at the forum.



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KUWAIT: Minister of Information and Culture Abdulrahman Al-Mutairi said that the Arab Media Forum has been a breeding place since its inception for ideas, initiatives, and forward-looking studies in various fields of media in its written, audio, visual, and electronic branches. This came in a speech delivered by Minister Al-Mutairi, representing the Forum's sponsor, the caretaker Prime Minister Sheikh Dr. Mohammad Sabah Al-Salem Al-Sabah, at the opening ceremony of the 19th session.

Al-Mutairi referred to the Ministry of Information's strategy, which is aimed at strengthening partnerships and unifying efforts with the private sector and civil society, as a true embodiment of the great interest that the country's political leadership attaches to the media's mission of raising awareness, educating, and strengthening the cultural identity of the Arab and Islamic worlds. The minister added that hosting such a forum is an extension of the keenness of His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah for unity among Arab nations in the media field and the development of the Arab media structure.

"Kuwait is proud to host its activities and discussion sessions since its first launch 21 years ago," the minister said. Al-Mutairi explained that in light of the great transformation that occurred in the media and the modern technological developments that represented a qualitative shift and a real revolution at a remarkable pace, and the mixing of human intelligence with technology in forming the form and content of the media, all professionals and those interested must study, research, and analyze the magnitude of the challenges imposed by technology.

Media landscape

The global media landscape has undergone significant changes, whether in terms of technology or the ability to convey messages, said current and former Arab ministers. During the second day of the 19th Arab Media Forum (AMF), ministers pointed out that there were many rapid changes in the media landscape globally, making social media platforms a challenging competitor with media institutions.

The ministers pointed out the importance of using those platforms in a way that serves Arab issues and wins public opinion. Lebanese Minister of Information Ziad Makary emphasized during the fourth session of the forum titled "Palestine: Facing the Media," moderated by former Kuwaiti Minister of Information Sami Al-Nesef, that credibility in covering the Zionist occupation's war against Gaza is essential to winning over public opinion in the West.

He noted that the Ministry of Health in Gaza dealt with great credibility, which was the reason the Western media believed its narrative, expressing pride in their credible media, unlike the occupation's media, which continues to spread misinformation. Makary

pointed out that the West and the Zionist occupation have always controlled the media. Still, the situation has changed with the presence of Arab media conveying the image with great credibility, which has mobilized many supporters of the Palestinian cause in the West.

The General Supervisor of Official Media in Palestine, Ahmad Assaf, stated that the Palestinians and the Lebanese are facing a genocidal war by the Zionist entity, which was created based on a lie, claiming that there was no Palestine, and have been using the media since then to spread this lie and cover up their crimes. Ahmad Assaf noted that Palestinian media realized this and sought to convey the voice of the Palestinian people and their right to the world; however, they faced strong Western media, which coordinated with the Zionist occupation narrative.

He added that, due to the openness of the media and the presence of social media, the Zionist occupation failed to prevent the Palestinian message from reaching the world and revealing the reality of what is happening inside Palestine. Assaf mentioned that the Zionist entity sought to silence this message, resulting in the deaths of 140 Palestinian journalists since last October and the occupation's bombardment of Palestinian media buildings.

He affirmed that Arab media played a significant role in exposing the Zionist occupation's narrative and was an important platform for Palestinians to convey their message, along with several workers in major international media institutions who defended the truth and paid the price for it, with some even losing their jobs. He explained that social media platforms also fought the Palestinian message by blocking pages that revealed the truth and allowed the dissemination of the false Zionist narrative. Assaf expressed gratitude for choosing Palestine as the guest of honor in this edition of the AMF.

In the fifth session titled "How to Deal with Media Changes," moderated by Waleed Al-Jassim, Editor-in-Chief of Al-Rai newspaper, former Omani Minister of Information Dr. Abdulmunim al Hasani affirmed that the minister of information faces a significant task in balancing governmental policy and ongoing requirements. Former Bahraini Minister of Information Dr. Ali Al-Rumaihi clarified that over the past ten years, there have been significant developments, with officials forced to deal with the media, and noted the absence of research centers and leadership training centers to confront the world and other entities in Arab countries.

Former Jordanian Minister of Information Faisal Al-Shboul stated that there was a study in several Arab countries indicating that the credibility of official media in the Arab world is more trustworthy than news services and others on social media platforms, pointing out that the media is a weapon that you either use or is used against you. — KUNA



Chemical weapon use in Ukraine 'insufficiently substantiated'

Putin: The autocrat eyeing a new world order

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BANEJ: In this aerial photograph election officials arrive at a polling station where a sole voter is registered inside Gir Forest—the last remaining natural habitat of the endangered Asiatic lion—in Banej, Gujarat state. (Inset) A Hindu monk Mahant Haridas Udaseen casts his ballot on May 7, ensuring a 100 percent turnout at the polling station where he is the sole registered voter. - AFP

Lone Indian voter casts ballot in 'forest booth'

The largest democratic exercise in human history

BANEJ: Deep inside a protected Indian forest, a Hindu monk cast his ballot on Tuesday, ensuring a 100 percent turnout at the polling station where he is the sole registered voter. India is in the midst of the largest democratic exercise in human history and the country pledges to reach every voter, no matter where they live. That has required polling officials to traverse through the Gir forest - the last remaining natural habitat of the endangered Asiatic lion - to set up a voting booth in Banej, where Mahant Haridas Udaseen is the sole resident.

"The fact that a team of 10 people came here in the jungle for just one voter shows how important each vote is," the 42-year-old told AFP, holding up a finger marked with indelible ink to show he had voted. More than 968 million people are eligible to vote this year, and electoral laws demand that each voter

is no more than two kilometres (1.2 miles) away from a polling booth. For polling officers in Gujarat, that meant a two-day trip including a long and bumpy journey by bus on unpaved forest roads to ensure the priest could participate.

Udaseen, clad in a saffron robe and his face smeared with sandalwood, arrived at the booth before lunch but election commission rules mean the booth must stay operational until the evening, even without another human for miles around. The law also requires each polling booth to be helmed by at least six polling staff and two police officers. "In a democracy, every single person is important," said Padhiyar Sursinh, the presiding officer in Una, a town 65 kilometres (40 miles) away from Banej. "It is our duty to ensure no one is denied his right to vote even if it means undertaking an arduous jour-

ney like this," he told AFP. After nearly three hours of travel in sweltering temperatures touching 40 degrees Celsius (104 degrees Fahrenheit), the team made its way to a remote forest department office where a polling booth was set up. Sursinh and his team stayed overnight in the sparse building, sleeping on floors and having a simple meal of bread and lentils. "We had to set up everything a day in advance so that the booth could be opened early morning at 07:00 am according to the electoral rules," said Sursinh. "There's no cellphone network, so there is no room for errors here."

India's election commission goes to great lengths every five years to make sure not a single eligible voter is left out. Braving freezing cold, a team will travel to Tashigang in the northern state of Himachal Pradesh to set up the world's highest

polling station at 15,256 feet above sea level when the constituency votes on June 1. Udaseen is the custodian of a temple dedicated to the Hindu deity Shiva, sitting deep in the Gir forest next to a stream infested with crocodiles, moving there in 2019 after the death of his predecessor.

More than half a million people visit the forest each year, riding in open-top jeeps as they try to spot prowling leopards, jackals and hyenas. But the main attraction is the Asiatic lion, of which there are only around 700. Udaseen said he loved the sights and sounds of the forest and was grateful for the fuss being made over his electoral rights. "I am loving the attention that I am getting as a lone voter in the forest," he said. "It shows the power of democracy and makes me feel like the most important person in the world." - AFP

Gaza's destruction in numbers; 34,000 die

PARIS: As well as killing more than 34,000 people and causing catastrophic levels of hunger and injury, the seven-month war between the Zionists and Hamas has also caused massive material destruction in Gaza. "The rate of damage being registered is unlike anything we have studied before. It is much faster and more extensive than anything we have mapped," said Corey Scher, a PhD candidate at the City University of New York, who has been researching satellite imagery of Gaza. As Zionist entity launches an offensive on Rafah, the last population centre in Gaza yet to be entered by its ground troops, AFP looks at the territory's shattered landscape seven months into the war sparked by Hamas's unprecedented October 7 attack.

Three-quarters destroyed

Gaza is one of the most densely populated places on the planet, where before the war 2.3 million people had been living on a 365-square-kilometre strip of land. According to satellite analyses by Scher and Jamon Van Den Hoek, an associate professor of geography at Oregon State University, 56.9 percent of Gaza buildings were damaged or destroyed as of April 21, making a total of 160,000. "The fastest rates of destruction were in the first two to three months of the bombardment", Scher told AFP. In Gaza City, home to some 600,000 people before the war, the situation is dire: almost three-quarters (74.3 percent) of its buildings have been damaged or destroyed.

Five hospitals now rubble

During the war, Gaza's hospitals have been repeatedly attacked by Zionists, which accuses Hamas of using them for military purposes, a charge the militant group denies. In the first six weeks of the war sparked by the Hamas attack, which killed more than 1,170 people according to an AFP tally of Zionist official figures, "60 percent of healthcare facilities... were indicated as damaged or destroyed", Scher said.

The territory's largest hospital, Al-Shifa in Gaza



GAZA: Displaced Palestinians leave with their belongings from Rafah in the southern Gaza Strip following an evacuation order by Zionist army. - AFP

City, was targeted in two offensives by the Zionist army, the first in November, the second in March. The World Health Organization said the second operation reduced the hospital to an "empty shell" strewn with human remains. Five hospitals have been completely destroyed, according to figures compiled by AFP from the OpenStreetMap project, the Hamas health ministry and the United Nations Satellite Centre (UNOSAT). Fewer than one in three hospitals - 28 percent—are partially functioning, according to the UN.

70% of schools damaged

The territory's largely UN-run schools, where many civilians have sought refuge from the fighting, have also paid a heavy price. As of April 25, UNICEF counted 408 schools damaged, representing at least 72.5 percent of its count of 563 facilities. Of those, 53 school buildings have been completely destroyed and 274 others have been damaged by direct fire. The UN estimates that two-thirds of the schools will need

total or major reconstruction to be functional again. Regarding places of worship, combined data from UNOSAT and OpenStreetMap show 61.5 percent of mosques have been damaged or destroyed.

More bombed-out

The level of destruction in northern Gaza has surpassed that of the German city of Dresden, which was firebombed by Allied forces in 1945 in one of the most controversial Allied acts of World War II. According to a US military study from 1954, quoted by the Financial Times, the bombing campaign at the end of World War II damaged 59 percent of Dresden's buildings. In late April, the head of the UN mine clearance program in the Palestinian territories, Mungo Birch, said there was more rubble to clear in Gaza than in Ukraine, which was invaded by Russia more than two years ago. The UN estimated that as of the start of May, the post-war reconstruction of Gaza would cost between 30 billion and 40 billion dollars.— AFP

Four Chinese ships entered prohibited waters, Taiwan says

TAIPEI: Four Chinese coastguard ships briefly sailed through Taiwan's "prohibited" waters, Taipei said, urging Beijing to stop actions that "endanger" navigation safety. China claims self-ruled democratic Taiwan as part of its territory, and has said it will not rule out using force to bring the island under Beijing's control. The Chinese ships entered waters south of Taiwan's outlying island of Kinmen, five kilometers from the Chinese city of Xiamen, around 3:30 pm on Monday, Taiwan's coastguard said in a statement later the same day.

The ships "sailed out of our prohibited and restricted waters" about an hour later, the agency said, urging Beijing to immediately stop "behavior that endangers navigation safety". The sorties come weeks before the May 20 inauguration of new Taiwan president Lai Ching-te, who China regards as a dangerous separatist. Like outgoing President Tsai Ing-wen, Lai rejects China's claim on Taiwan. Beijing had also vowed to step up patrols around Kinmen, which is administered by Taipei, after a series of deadly fishing accidents earlier this year. A Chinese speedboat carrying four people capsized near Kinmen on February 14 while Taiwan's coastguard was pursuing it, leaving two dead.

Another Chinese boat capsized in the area in March, also resulting in the death of two crew members. Taiwan's coastguard had defended its actions, saying the boat was within "prohibited waters" and was zig-zagging before it capsized, but Beijing accused Taipei of "hiding the truth" about the incident. Defense ministry spokesman Sun Li-fang told reporters Tuesday during a flag-raising rehearsal for the May 20 inauguration that Taiwan would boost support to the coastguard in the form of surveillance and reconnaissance. When asked if the presence of Chinese ships would disrupt the shipping of supplies to Taiwan's offshore islands, he said "overall we are very well prepared and have full confidence in ensuring regional security". He added that "there is no abnormality in the Taiwan Strait at the moment". —AFP

International

Russian leader embarks on a record-breaking 5th term

Putin, at a lavish inauguration, promises Russians victory

MOSCOW: President Vladimir Putin vowed at a lavish inauguration on Tuesday to deliver victory to Russians, embarking on a record-breaking fifth term with more power than ever. Putin, however, conceded that Russia was going through a "difficult" period, an apparent reference to the unprecedented sanctions packages the West has imposed on Moscow for having launched full-scale military hostilities in Ukraine more than two years ago.

The 71-year-old Kremlin chief has ruled Russia since the turn of the century, securing a fresh six-year mandate in March after winning presidential elections devoid of all opposition. The highly-orchestrated inauguration ceremony, which included a military procession and Orthodox prayer service, was broadcast live on major Russian television channels. European countries including Poland, Germany and the Czech Republic signaled they would not send representatives amid soured tensions over the conflict in Ukraine.

"We are a united and great nation, and together we will overcome all obstacles, realize everything we have planned, and together, we will win," the Russian leader said after being sworn in to office, Putin, who has said that his forces will be victorious in Ukraine, whatever the cost, said the country would emerge "with dignity and become even stronger". After standing alone in the rain and overseeing columns of armed guards and cavalry parade in ceremonial uniform, Putin was blessed by the leader of the Orthodox Church, Patriarch Kirill.

"May God help you continue carrying out your servitude that he him-

self has entrusted on you," the Orthodox leader said. He compared Putin to medieval ruler Alexander Nevsky and wished him eternal rule. "Serving Russia is a huge honor, responsibility and sacred duty," Putin had said in the Kremlin's gilded Saint Andrew's Hall. He was greeted by applause by Russian officials and military top brass, who sang the national anthem and applauded him.

Government officials and foreign diplomats in Moscow were invited to the ceremony, including French ambassador Pierre Levy. Putin's 87 percent landslide victory in the presidential election was panned by most international observers and dismissed as rigged by opposition and rights groups. The inauguration comes two days before Russia marks Victory Day on May 9, an event that has taken on renewed symbolism as Putin compares his offensive in Ukraine to Russia's fight against Nazi Germany in World War II. Authorities erected barriers throughout Moscow's city centre ahead of both events.

Shake-up

Putin kicks off his six-year term emboldened by advances on the battlefield in Ukraine and sustained economic growth, despite a barrage of Western sanctions. On the domestic front, he saw off a rebellion last June from paramilitary chief Yevgeny Prigozhin - who later died in a plane crash - and in February his main political rival Alexei Navalny died in prison. In a video minutes before the inauguration, Navalny's widow Yulia Navalnaya described Putin as deceitful and said Russia



MOSCOW: Russian president-elect Vladimir Putin walks prior to his inauguration ceremony at the Kremlin in Moscow on May 7, 2024. — AFP

was doomed to remain in a state of conflict so long as he remains in power.

His victory in March means that he is likely to become the longest-serving ruler of Russia in a century, beating out Soviet dictator Joseph Stalin. Russia's army held off a much-hyped Ukrainian counter-offensive last year, and it has since made gains on the front lines as Kyiv struggles with ammunition and

manpower shortages. But as the conflict stretches into a third year without an obvious resolution and the economy teeters towards overheating, Putin faces significant challenges in his fifth term.

Inflation - a historic source of angst amongst the Russian population - remains persistent as Moscow adopts what analysts have called a "military Keynesianism", pouring billions of resources

into the war effort. The Kremlin has also failed to quell fears it will announce a new round of unpopular mobilization in Putin's new term, and discontent among the wives of men who have been drafted continues to simmer. Some analysts have suggested Putin may use the inauguration to shake up his government, which is obligated to resign ahead of a new presidential term. — AFP

Russia's Putin: The autocrat eyeing a new world order

WARSAW: Russian President Vladimir Putin, who has shut down domestic dissent and ramped up confrontation with the West over nearly a quarter century in power, officially begins his fifth term on Tuesday. Ever since the previously little-known KGB agent became president on New Year's Eve 1999, he has consolidated power by bringing oligarchs to heel, banning any real opposition and turning Russia into an authoritarian state.

The Kremlin leader is due to be inaugurated for a fifth term on Tuesday after winning his largest-ever election victory in March in a vote condemned by the West as a sham. The election was overshadowed by the death of Putin's main rival Alexei Navalny in an Arctic prison in mysterious circumstances.

Other opponents are serving lengthy jail sentences or have fled into exile. Abroad, 71-year-old Putin has spearheaded efforts to challenge the dominance of the West. His grip on power tightened further after he invaded Ukraine in February 2022, with public dissent against the war effectively silenced through court proceedings and imprisonment. His rule risks being defined

by the war in Ukraine, which has cost many thousands of lives and sparked unprecedented Western sanctions that have created major tensions in the Russian economy.

Quashed mutiny

There were large anti-war protests in the days after he ordered troops into Ukraine in the early hours of February 24, 2022. They were quickly quashed. But there were more demonstrations months later when the government was forced to announce a partial mobilization, after Russia failed to topple Ukraine's government in the opening offensive of the war. The most serious challenge to Putin's long rule came in June 2023, when Yevgeny Prigozhin, a long-time ally and head of the Wagner mercenary group, announced a mutiny to unseat Russia's military leadership.

The bloody uprising threatened to tarnish Putin's self-created image of a strategic genius -- uncomfortable for a ruler who likes to compare himself to Peter the Great, the reform-minded emperor who expanded Russia's borders. But in recent months, Putin has demonstrated his lasting power. Domestic opposition has been silenced, the economy is growing again, the Russian military has gained ground in east Ukraine, and he has resumed foreign travel.

Early reform hopes

Putin started out as an intelligence officer before embarking on a political career in the mayor's office in his native Saint Petersburg in 1991, as the Soviet Union

was falling apart. Boris Yeltsin, Russia's first president, appointed him as head of the FSB security service in 1998 and as prime minister the following year. It was a carefully planned strategy, culminating in his nomination as acting president when Yeltsin resigned.

Putin won his first presidential election in March 2000 and a second term in 2004. His rise initially spurred hopes that Russia would reform and become a predictable, democratic partner to the West on the global stage. Putin gained popularity by promising stability to a country still reeling from a decade of humiliation and economic chaos following the Soviet collapse. After two stints as president, he switched back to being prime minister in 2008 to circumvent a constitutional ban on holding more than two consecutive terms as head of state.

But he kept the reins of power firmly in hand and returned to the presidency in 2012 despite pro-democracy protests in Moscow, winning a fourth term in 2018. He jailed his loudest rival, Navalny, in 2021. The clampdown on opposition movements ramped up after the launch of hostilities in Ukraine. Thousands of Russians were handed long prison sentences using newly reinforced censorship laws. The West imposed sanctions that effectively cut off Russia from the global banking system, adding to the Russian leadership's siege mentality.

'New Iron Curtain'

In October 2023, Putin accused Europe of creat-

ing a "new Iron Curtain" and said Russia was building "a new world" order that would not be based on Western hegemony. He has also increasingly pushed a domestic agenda of nationalism and social conservatism, including most recently laws against Russia's LGBTQ community. Persona non grata among Western leaders after the invasion of Ukraine, the Russian strongman has sought to pivot east, wooing India and China with increased energy exports. At the same time, he has drastically boosted defense spending, creating a new war economy in an effort to prevail in Ukraine.

The war failed in its initial aims to topple Ukraine's government and Russia was forced into a series of humiliating setbacks by the determined defence of the much smaller Ukrainian army.

But, with the conflict now in its third year, Putin has been speaking with increased confidence about Russia's prospects on the battlefield - a topic he avoided for many months. Russian forces successfully held off a much-hyped Ukrainian counter-offensive last year and have made significant advances in 2024 following delays to much-needed Western military supplies. Wrangling in Washington held up \$61 billion in military aid for Ukraine, which was finally approved last month. On the battlefield, Ukrainian troops have frequently found themselves outnumbered and outgunned and Russia is redoubling its offensive ahead of a new Western military boost for Ukraine. — AFP

Turkey honors Amir on state visit...

Continued from Page 1

Iraqi invasion in 1990. He congratulated Turkey for the success of Antalya's 3rd diplomatic forum, which was held in March, and commended the signing of a joint statement on April 21 that marked the start of negotiations for a free trade agreement between the GCC and Turkey.

HH the Amir said he was looking forward for a joint committee meeting to be held at the foreign ministers' level, as well as the economic, industrial and technical committee meeting that would be co-chaired by Kuwait's minister of commerce and industry. "We affirm our aspiration for strengthening of joint cooperation in all fields, especially in the defense domain through government-to-government contracting," he said.

HH the Amir said Kuwait looked forward for further cooperation with Turkey in trade and investment, noting the two countries have potentials to boost trade exchange and investment opportunities, citing Limak Holding's execution of Kuwait International Airport's Terminal Two (T2). The two leaders also discussed regional and international issues of mutual interest, and the talks expressed common desire to bolster cooperation and coordination in many fields.

Erdogan later awarded HH the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah with the State Order at the Presidential Palace. The State Order was given to HH the Amir to reflect deep-rooted ties between the two friendly countries.

HH the Amir Sheikh Mishal and President Erdogan also witnessed the signing of several cooperation agreements at the Presidential Palace. The two sides signed an executive protocol between the Kuwaiti ministry of defense and the Turkish national defense ministry regarding the purchase of defense

industries from government to government. The executive protocol was signed by Foreign Minister Abdullah Al-Yahya on behalf of the Kuwaiti side and Minister of Defense Industry Haluk Gorgun on behalf of the Turkish side.

A memorandum of understanding on establishing a strategic dialogue was signed between the Kuwait ministry of foreign affairs and the Turkish ministry of foreign affairs. The MoU was signed by Yahya on behalf of the Kuwaiti side and Turkish Foreign Minister Hakan Fidan on behalf of the government of Turkey. Both sides signed an MoU between the Kuwaiti civil defense and the Turkish ministry of interior and disaster and emergency management authority (AFAD) regarding disasters and emergency management. The MoU was signed by Yahya on behalf of the Kuwaiti side and AFAD Governor Okay Memis.

A letter of intent was signed between the Kuwait Direct Investment Promotion Authority and the Turkish General Authority for Free Zones in the ministry of trade on cooperation in the free zones field. The letter was signed by Minister of Finance and Minister of State for Economic and Investment Affairs Dr Anwar Al-Mudhaf on behalf of the Kuwaiti side and Minister of Trade Dr Omer Bolat on behalf of the Turkish side.

The two sides signed a letter of intent between the Kuwaiti ministry of state for housing affairs and the Turkish ministry of environment, urbanization and climate change on cooperation in housing and infrastructure. The letter was signed by Mudhaf on behalf of the Kuwaiti side and Minister of Environment, Urbanization and Climate Change Mehmet Ozhasseki on behalf of the Turkish side.

An MoU was signed between Kuwait Investment Authority and the Turkish Presidency Investment Office regarding cooperation on investment promotion. The MoU was signed by Mudhaf on behalf of the Kuwaiti side and Ozhasseki on behalf of the Turkish side. President Erdogan then held a dinner banquet in honor of HH the Amir Sheikh Mishal and his accompanying delegation. — KUNA

Zionist tanks roll into Rafah, key...

Continued from Page 1

any escalation" and to "immediately" reopen the crossings. "The closure of both... crossings is especially damaging to an already dire humanitarian situation", Guterres said, warning that "a full-scale assault on Rafah will be a human catastrophe".

Overnight, heavy bombardments rocked Rafah, an AFP correspondent reported. The Kuwaiti hospital said it had received the bodies of 23 people and the Najjar hospital recorded another four killed. Later, Hamas' armed wing said it fired rockets at Zionist troops at Kerem Shalom, two days after four Zionist soldiers were killed there in an attack it also claimed. The Zionist army alleged the latest attack came from Rafah.

The Zionist offensive has killed at least 34,789 people in Gaza, mostly women and children, accord-

ing to the territory's health ministry. Egypt, which has a peace treaty with the Zionist entity, and Qatar, a US ally that also hosts Hamas leaders, have taken the lead in the ceasefire negotiations. Hamas on Monday said it had told Egyptian and Qatari officials of its "approval of their proposal regarding a ceasefire".

Zionist Prime Minister Benjamin Netanyahu's office said the proposal was "far from (the Zionist entity's) essential demands", but the government would still send negotiators for talks. In the meantime, it added, "(The Zionist entity) is continuing the operation in Rafah to exert military pressure on Hamas in order to advance the release of our hostages".

Close Zionist ally the United States said it was "reviewing" the Hamas response. Hamas member Khalil Al-Hayya told the Qatar-based Al Jazeera news channel that the proposal agreed to by Hamas involved a three-phase truce. It included a complete Zionist withdrawal from Gaza, the return of Palestinians displaced by the war and a captive-prisoner exchange, with the goal of a "permanent ceasefire", he said. — AFP

Modi votes as marathon India...

Continued from Page 1

religious divide in a bid to rally voters. He has used public speeches to refer to Muslims as "infiltrators" and "those who have more children", prompting condemnation from opposition politicians, who have complained to election authorities.

Modi has also accused Congress, the main party in the disparate opposition alliance competing against him, of planning to reallocate the nation's wealth to Muslim households. "This is the first time in a long time that he is so direct," said Hartosh Singh Bal, executive editor at news magazine The Caravan. "I haven't seen him be this directly bigoted, usually he alludes to bigotry," he added. "The comments on wealth redis-

tribution are targeting something from the Congress manifesto that just does not exist and that is frankly quite unfortunate."

Modi remains widely popular a decade after coming to power, in large part due to his government's positioning of the nation's majority faith at the center of its politics, despite India's officially secular constitution. "There are no jobs, no economic opportunities. Business has never been so bad for me," fishmonger Anil Sonkar, 55, told AFP in Agra, famous as the city home to the Taj Mahal. "But under this government we feel safe and proud as Hindus."

In January, the prime minister presided over the inauguration of a grand temple to the deity Ram, built on the site of a centuries-old mosque razed by Hindu zealots decades earlier. Construction of the temple fulfilled a long-standing demand of Hindu activists and was widely celebrated across India, with extensive television coverage and street parties. — AFP

International

Chemical weapon use in Ukraine 'insufficiently substantiated': OPCW

US accuses Russia of using toxic agent chloropicrin

THE HAGUE: The Organization for the Prohibition of Chemical Weapons (OPCW) said Tuesday that information it had received until now on alleged chemical weapons use in Ukraine was "insufficiently substantiated." The OPCW also said it had not yet received an official request to investigate any claims, after the United States accused Russia last week of using the toxic agent chloropicrin against Ukrainian troops.

"Both the Russian Federation and Ukraine have accused one another and reported allegations of use of chemical weapons to the Organization," the OPCW said in a statement. "The information provided to the Organization so far by both sides, together with the information available to the Secretariat, is insufficiently substantiated," the group added.

The OPCW nevertheless described the situation as "volatile" and "extremely concerning regarding the possible re-emergence of use of toxic chemicals as weapons." Last week, the US State Department accused Russia of having used a chemical weapon against Ukrainian forces in violation of the Chemical Weapons Convention (CWC). In addition to the chemical agent chloropicrin, Russia also used "riot control agents (tear gas) as a method of warfare in Ukraine, also in violation of the CWC," the department said in a factsheet.

Chloropicrin is an oily liquid with a pungent odor known as a choking agent that was widely used during World War I as a form of tear gas. The US Centers for Disease Control and Prevention label it a "lung damaging agent" that can cause severe irritation to skin, eyes and respiratory systems. The OPCW specifically prohibits its use. Although it does produce tears and is sometimes referred to as a tear gas, it is not classed as a riot control agent. The Kremlin hit back immediately at the allegations,



KYIV: A Ukrainian serviceman writes the names of their fallen comrades on national flags at a makeshift memorial for the fallen Ukrainian soldiers on Independence Square in Kyiv amid the Russia invasion in Ukraine. — AFP

with spokesman Dmitry Peskov saying they "sound completely baseless and unsubstantiated."

Russia has said it no longer possesses a military chemical arsenal, but the country faces pressure for more transparency over the alleged use of toxic weapons. Moscow has signed and ratified the CWC, which outlaws the production and use of chemical weapons. "Russia has been and remains committed to

its obligations under international law," Peskov said last week. The OPCW recalled in its statement that a member of the body would have to formally request an investigation of any allegation regarding chemical weapons use. "So far, the Secretariat has not yet received any such request for action," the OPCW said. "We will continue to monitor the situation and maintain our readiness to deploy." — AFP



PORTO ALEGRE: This handout picture shows the Salgado Filho International Airport flooded in Porto Alegre, Rio Grande do Sul state, Brazil. — AFP

'Today I saw death': Tales of horror as floods hit Brazil

PORTO ALEGRE: In all her 74 years Lorena Martins had never seen anything so horrible: a torrent of foul, rust-colored flood water engulfing her modest home in Brazil, taking away everything but her family. With help from her son-in-law, Martins steps out of a boat manned by firefighters who managed to persuade them to abandon their home in a poor district of the city of Porto Alegre, which has been devastated by days of flooding. The latest in a string of weather catastrophes to hit the South American giant has left dozens of people dead or missing and forced nearly 130,000 from their homes in the capital of southern Rio Grande do Sul state. The boat carrying Martins arrives at a flooded intersection that has become a makeshift pier for rescue operations. Motorboats, jet skis and row boats come and go constantly as crews try to persuade people who refuse to leave their flooded homes.

A military police officer from neighboring Santa Catarina state, Dionis Bellettini, has shown up as a volunteer, eager to help in this improvised rescue armada. Some people are refusing to leave their homes for fear

of seeing them looted, said Bellettini, who wears a life jacket and civilian clothes despite his military status. "We cannot force them to leave. It is optional," he tells AFP as three men behind him try to repair a motorboat needed for the many rescue trips that await them. A four-wheel-drive vehicle towing yet another boat pulls up to join the operation.

'It is so sad'

These volunteers are urgently needed because the government cannot save all the people standing on their rooftops looking at streets turned into rivers in this booming 250-year-old city of 1.4 million people, which manages at once to be both modern and quaint. Martins, her son-in-law Elisandro, his wife Carmen and their 14-year-old daughter Giovanna stand on the street corner fiddling with bags of food, like uncooked pasta. They look out sadly at all the water everywhere and comfort their two dogs. The moment is almost peaceful compared to Saturday, when they saw the reddish flood waters rise steadily in their home and they decided to stay put anyway. "Today I saw death," said Martins, acknowledging that the flood water scared her. "My little house is abandoned now. I am trying to stay calm," she says, as her voice quivers and she can no longer speak. Martins looks positively exhausted. "It is so sad," she manages to say. "I think about the poorest people." The toll in the flood so far is 83 dead and 111 missing. — AFP

Macron hosts Xi in French mountains

TARBES: French President Emmanuel Macron on Tuesday was to host Chinese leader Xi Jinping at one of his beloved childhood haunts in the Pyrenees mountains, seeking to press a message to Beijing not to support Russia's war against Ukraine and to accept fairer trade. The first day of Xi's state visit to France, his first to Europe since 2019, saw respectful but sometimes robust exchanges between the two men during a succession of talks on Monday. Macron, joined initially by EU Commission President Ursula von der Leyen, urged Xi not to allow the export of any technology that could be used by Russia in its invasion of Ukraine and asked Beijing to do all it could to end the war. Xi for his part warned the West not to "smear" China over the conflict and also hit back at accusations that Chinese overcapacity was causing global trade imbalances.

The fresh mountain air at the village of Bagneres-de-Bigorre and the adjacent resort of La Mongie, as well as lunch accompanied by their wives Peng Liyuan and Brigitte Macron, will allow Xi and Macron to explore these issues in relative intimacy. While born and

Britain defense ministry targeted in cyberattack

LONDON: A senior British lawmaker said on Tuesday China was probably behind a massive cyberattack on the names and banking details of UK armed forces personnel, prompting a furious denial by Beijing. MP and former minister Tobias Ellwood said a third-party payroll system used by the defense ministry was targeted, adding that it had the hallmarks of a Chinese operation. "Targeting the names of the payroll system and service personnel's bank details - this does point to China because it can be as part of a plan, a strategy to see who might be coerced," the ex-soldier and former chairman of a parliamentary defence committee, told BBC radio.

Defence Secretary Grant Shapps was due to give details of the data breach to parliament later on Tuesday. Shapps' cabinet colleague Mel Stride confirmed there had been an attack on a system run by an outside firm but did not elaborate. The leak is believed to have also included a small number of personal addresses of serving and former armed forces members. Stride told Sky News television, which first reported the breach, that the defense ministry had acted "very swiftly" to take the database off line. But the government was not currently pointing the finger at Beijing, he said. "That is an assumption... We are not saying that at this precise moment," he added. But he added that the government viewed Beijing's government as an "epoch-defining challenge". "Our eyes are wide open when it comes to China," Stride said.

'Utter nonsense'

Beijing hit back at the claims from Ellwood, a China hawk who has publicly criticized Beijing's crackdown on rights in Hong Kong. "The remarks by relevant British politicians are utter nonsense," foreign ministry spokesman Lin Jian said. "China has always firmly opposed and cracked down on all types of cyberattacks." The UK and the United States in March accused China of a global campaign of "malicious" cyberattacks in an unprecedented joint operation.

Britain accused China of targeting the Electoral Commission watchdog and the email accounts of parliamentarians. The Electoral Commission attack was identified in October 2022 but the hackers had been able to access the commission's systems for more than a year. China called that accusation "malicious slander". In June 2023, Google subsidiary Mandiant said online attackers with clear links to China were behind a vast cyberespionage campaign targeting government agencies of interest to Beijing. — AFP

brought up in the north of France, the young "Manu" spent numerous winter and summer holidays with his late maternal grandparents in the area just below the Col du Tourmalet, over 2,000 meters (6,560 feet) above sea level and a legendary climb in the Tour de France.

Xi is expected to dine on local lamb, cheeses and wines in an environment the president hopes will help the pair get to the heart of the most pressing issues. Hours after hosting a lavish state banquet for Xi in Paris Monday night, Macron personally welcomed Xi on arrival at Tarbes airport in in southwest France. "Emmanuel Macron's diplomacy has always relied, perhaps excessively, on the power of seduction," said Bertrand Badie, specialist in international relations at Sciences Po university, warning that Xi was not known for "sentimentality". Europe is concerned that while officially neutral over the Ukraine conflict, Beijing is essentially backing Russia, which is using Chinese machine tools in arms production. The other two countries chosen by Xi for his European tour after France - Serbia and Hungary - are seen as among the most sympathetic to Moscow in Europe. "More effort is needed to curtail delivery of dual-use goods to Russia that find their way to the battlefield," von der Leyen said after the trilateral talks, adding that "this does affect EU-China relations". — AFP

News in Brief

Iran busts oil sanctions

SINGAPORE: Iran has relied on Malaysian service providers to get around international sanctions and sell its oil in the region, a senior US Treasury official said Tuesday. Washington has imposed significant sanctions on Iran and its proxies aimed at choking financial flows it said were being used to foment instability in the Middle East. Tehran's oil sales in East Asia have financed its armed proxies, including Palestinian militant group Hamas and Yemen's Houthis, the official said on condition of anonymity. The oil shipments have been sent to buyers in the region through waters near Singapore and Malaysia, the official said. "The capacity of Iran to move its oil has relied on... these types of service providers that are based in Malaysia. We want to have a direct conversation with Malaysians about that," the official added. "Stopping these oil shipments will deal a critical blow to Iran's ability to fund these attacks around the world including the Houthi attacks that are currently threatening commercial shipping." — AFP

Regional president arrested

ROME: The president of Italy's northwest Liguria region and the ex-head of Genoa port were arrested Tuesday in a sweeping anti-corruption probe which also targeted other officials for Mafia ties. Liguria President Giovanni Toti, a right-wing former MEP who was close to late prime minister Silvio Berlusconi but is no longer party aligned, was placed under house arrest, Genoa prosecutors said in a statement. The 55-year-old is accused of having accepted 74,100 euros (\$79,700) in funds for his election campaign between December 2021 and March 2023 from prominent local businessmen, Aldo Spinelli and his son Roberto Spinelli, in return for various favors. These allegedly included seeking to privatize a public beach and speeding up the renewal for 30 years of the lease of a Genoa port terminal to a Spinelli family-controlled company, which was approved in December 2021. — AFP

Two Kashmir rebels killed

SRINAGAR: Two suspected rebels were killed in Indian-administered Kashmir during a firefight with soldiers, police said Tuesday, at a time when campaigning for national elections is underway in the disputed territory. Scores of soldiers besieged a residential area in southern Kulgum district, some 70 kilometers from Kashmir's biggest city Srinagar, on Monday after armed militants were suspected to be present inside a house. Two bodies of the suspected rebels "were recovered so far" from the site, police said in a statement posted Tuesday on social media platform X. Images from the area showed smoke billowing from a house after it caught fire during the skirmish. Kashmir has been divided between India and Pakistan since their independence in 1947, with both claiming the Himalayan territory in full. Rebel groups opposed to Indian rule have for decades waged an insurgency in Indian-controlled Kashmir, demanding either independence or a merger with Pakistan. — AFP

Poland finds possible wiretaps

WARSAW: Poland's security services discovered possible listening devices on Tuesday in a room to be used for a government meeting in the southern city of Katowice. The discovery comes at a time when the NATO member has become a target of pro-Kremlin espionage following Russia's invasion of neighboring Ukraine. The security services "detected and removed devices that could have been used to eavesdrop on conversations in the room where the cabinet will meet today in Katowice", security services spokesman Jacek Dobrzynski said on X, formerly Twitter. The equipment could register audio as well as video, he told TVN24 television. Defense Minister Wladyslaw Kosiniak-Kamysz said an investigation was under way. "It's tough to say whether these were devices installed years ago and not discovered earlier" or installed more recently, he told TVN24. — AFP

China hospital attack kills 2

BEIJING: Two people were dead and 21 wounded after a man went on a stabbing spree at a hospital in southwest China on Tuesday, local officials said. "A knife attack occurred at the Chengnan Hospital in Zhenxiang County, which resulted in two deaths and 21 injuries," a statement on the county's official WeChat account said. The suspect - a man from a nearby village - is under investigation, authorities said. The wounded were being treated in hospital, they added. Images published by the state-run news site The Paper appeared to show a man pointing a knife at another man wielding a stick in a hospital lobby, as well as police officers arriving at the scene. Mass violent crime is rare in China, which strictly prohibits citizens from owning firearms, but there has been a spate of stabbings in recent years. Last August in Yunnan, two people died and seven others were wounded after a man with a history of mental illness attacked people with a knife. — AFP



TARBES: Chinese President Xi Jinping (left) is welcomed by France's President Emmanuel Macron (2nd right) and his wife Brigitte upon his arrival at Tarbes' airport at the start of his trip to visit the village of Bagneres-de-Bigorre and the adjacent Pyrenees ski resort of La Mongie as part of his two-day state visit to France in Tarbes, south western France, on May 7, 2024. — AFP

WEDNESDAY, MAY 8, 2024

Gulf Bank holds Q1 2024 earnings webcast

Q1 performance reflects resilience of our business model and ability to navigate through challenges: Mandani

KUWAIT: Gulf Bank held its investors webcast on Monday May 6, 2024 to present and discuss the bank's financial performance for Q1 2024. The webcast was organized by EFG Hermes and presented by Waleed Khaled Mandani, Acting Chief Executive Officer of Gulf Bank, and David Challinor, Chief Financial Officer of Gulf Bank.

Operating environment

Waleed Mandani, Acting Chief Executive Officer of Gulf Bank, commenced the webcast with key updates regarding Gulf Bank's operating environment during the first quarter of 2024. Mandani stated: "During the first quarter of 2024, the Kuwaiti economy has witnessed notable developments related to political changes and fiscal pressures, with the banking sector playing a pivotal role amidst dynamic market conditions which has impacted investor sentiment."

Mandani added "I am pleased to say that our performance for the first quarter of the year 2024 reflects the resilience of our business model and

David Challinor

Cost to Income ratio now stands at 44.9 percent which is lower than Q1 2023 which was 46.1 percent, and lower than the full year 2023 which was 45.6 percent.

ability to navigate through challenges. While the first quarter results may reflect a fall in net profit growth compared to the same period of last year, we have witnessed significant expansion in our loan book during the first three months of the year, displaying robustness and effectiveness in maintaining our market share and meeting the evolving needs of our customers. Moreover, we have improved our operating profitability lines, particularly in net interest income, operating income, and operating profit before provisions and impairments, reflecting our dedication to strategic growth and financial prudence." He added: "Following the completion of the implementation of phase I of the new core banking system during 2023, we are currently in the process of launching and implementing phase II of our core banking system. Gulf Bank is now ready to leverage these foundational changes to streamline its operations and enhance

Saudi Aramco says Q1 profit down 14.5%

RIYADH: Oil giant Saudi Aramco said Tuesday its first-quarter net profit dipped 14.5 percent on year to \$27.27 billion as the Gulf kingdom kept production cuts in place.

Despite lower profit, the firm said it would pay \$31 billion in dividends to the Saudi government and other shareholders as the kingdom pursues expensive mega-projects to diversify its oil-reliant economy. Net income was 102.27 billion riyals (\$27.27 billion), down from 119.54 billion riyals (\$31.88 billion) for the same period in 2023, Aramco said in a filing with the Saudi stock market.

"The decrease was primarily a result of lower crude oil volume sold, weakening refining and chemicals margins and lower finance and other income," it said, adding that lower production royalties and an increase in crude prices "partially offset" the decline.

In a separate filing, Aramco declared base dividend payouts for the first quarter totalling \$20.3 billion—part of a policy "to deliver a sustainable and progressive dividend"—and a performance-linked dividend distribution of \$10.8 billion to be paid in the second quarter.

The world's biggest crude exporter, whose profits dropped by a quarter last year, is currently producing roughly nine million barrels per day (bpd), well below its capacity of 12 million bpd.

That follows a series of production cuts dating back to October 2022, when the OPEC+ bloc of oil

UBS back in profit after Credit Suisse takeover losses

ZURICH: Swiss banking giant UBS on Tuesday said first quarter net profit rose 71 percent to nearly \$1.8 billion, far exceeding expectations, after two quarters in the red due to the mammoth takeover of Credit Suisse. Switzerland's biggest bank said its turnover increased by 46 percent to \$12.7 billion, largely thanks to its investment banking arm, which had been the key part in the mega-merger.

UBS shares soared on the Swiss stock exchange, rising more than nine percent at 27.20 Swiss francs each in midday trading.

UBS's investment banking revenues increased by 16 percent, driven by a more favorable market climate and by the good performance of IPOs and mergers and acquisitions. In March 2023, Swiss authorities strongarmed UBS into the \$3.25-billion takeover to prevent Credit Suisse from going under with catastrophic conse-



Waleed Khaled Mandani

The banking sector played a vital role in facilitating economic activities and supporting businesses through financing and lending activities, especially in support of major development projects.



David Challinor

- First quarter was a very strong quarter for loan growth and a great start to the year.
- We have now established GB Invest, the banks wholly owned investment platform, which should help to drive fee income higher.

customer experience."

Credit cost & asset quality

Gulf Bank's Chief Financial Officer Challinor responded to questions related to credit cost and asset quality by saying: "Credit costs for Q1 came in at KD 11.4 million which was an increase from the Q4 level of KD 9.9 million. When we look at the asset quality indicators, we can see they are still holding strong. NPL percentage remains at 1.2 percent which is the same level Q4 23, and the stage 2 percentage is 3.4 percent which continues to be very low."

Loan growth

When questioned about the drivers for loan book growth during Q1 2024, Challinor noted: "Q1 was a very strong quarter for loan growth and a great start to the year. Total gross loans and advances grew by circa KD 180 million or 3.2 percent, which is the strongest growth the bank has seen in almost 2 years. In comparison, the full year growth in 2023 was 1.2 percent, so we've already significantly outpaced last year's growth in just one quarter." He added: "If we look specifically at customer loan growth (which excludes lending to banks) this was up 2.6 percent, with the vast majority coming from our corporate business."

Margins

Regarding margins and trends going forward, Challinor remarked: "For Q1 the margin was 214 basis points which was up 7 points from a year ago. However, the margin for the full year in 2023 was 217 points so we've seen a drop in Q1." He added: "In terms of the outlook, the local market has healthy liquidity and new fixed deposits are being repriced lower than in previous periods, however we have seen some upward pressure on the cost of dollar funding primarily due to expectations of rate cuts being pushed out. So overall

producers that Riyadh co-leads with Moscow announced it would reduce output by two million bpd to boost prices. On top of that cut, in April 2023 Saudi Arabia and several other OPEC+ members agreed to slash production voluntarily by more than one million bpd.

And after an OPEC+ meeting in June 2023, Riyadh announced another reduction of one million bpd. In March, the energy ministry said the latest cut, which took effect in July 2023, would be extended through the second quarter of this year, after which "these additional cut volumes will be returned gradually, subject to market conditions". Aramco is the jewel of the Saudi economy, and Crown Prince Mohammed bin Salman is depending on oil revenue to finance an ambitious economic and social reform program known as Vision 2030 that is intended to position his country for a prosperous post-oil future. Aramco sold 1.7 percent of its shares on the Saudi stock market in December 2019, generating \$29.4 billion in the world's biggest initial public offering.

Saudi Arabia announced in March it was transferring an additional eight percent of Aramco's shares to the sovereign wealth fund, the Public Investment Fund, which with its subsidiaries now controls 16 percent of the firm.

Deficits expected

The IMF said in April that, at current production levels, Saudi Arabia's fiscal break-even oil price would be \$96.2 per barrel in 2024. The US Energy Information Administration currently projects Brent crude to average \$89 per barrel. The Saudi finance ministry said in December it was projecting budget deficits through 2026 as it maintains high spending on reform initiatives.

Saudi Arabia's gross domestic product decreased

quences for the global financial system.

The results for the first three months of 2024 were a moment for the bank to review progress since the integration of Credit Suisse.

"A little over a year ago, we were asked to play a critical role in stabilizing the Swiss and global financial systems through the acquisition of Credit Suisse and we are delivering on our commitments," said UBS chief executive Sergio Ermotti. "This quarter marks the return to reported net profits and further capital accretion—a testament to the strength of our business and client franchises and our ability to deliver significant progress on our integration plans while actively optimizing our financial resources."

UBS posted a \$785 million loss in the third quarter of 2023, and was down \$279 million in the fourth quarter. Many analysts expected UBS's results to return to positive territory following the 2024 first quarter figures published by US banks in the same league.

Analysts surveyed by the Swiss financial news-wire AWP had on average expected UBS to post a net profit of \$637 million. But Switzerland's leading bank far exceeded expectations, with Swiss investment managers Vontobel describing the results as "massively above estimates".



Gul Bank HQ

we could expect margin to be relatively stable if current dynamics continue. Obviously, the longer-term view on margin is going to be a function of benchmark rate moves but the timing and quantum's continue to remain very uncertain."

Operating expenses

In terms of operating expense and targets for cost to income ratio, Challinor mentioned: "Q1 Operating Expenses were KD 21.7 which was lower than the Q4 number of KD 22 and only 1 percent above where we were in Q1 last year." He added: "In terms of the cost to income ratio it now stands at 44.9 percent which

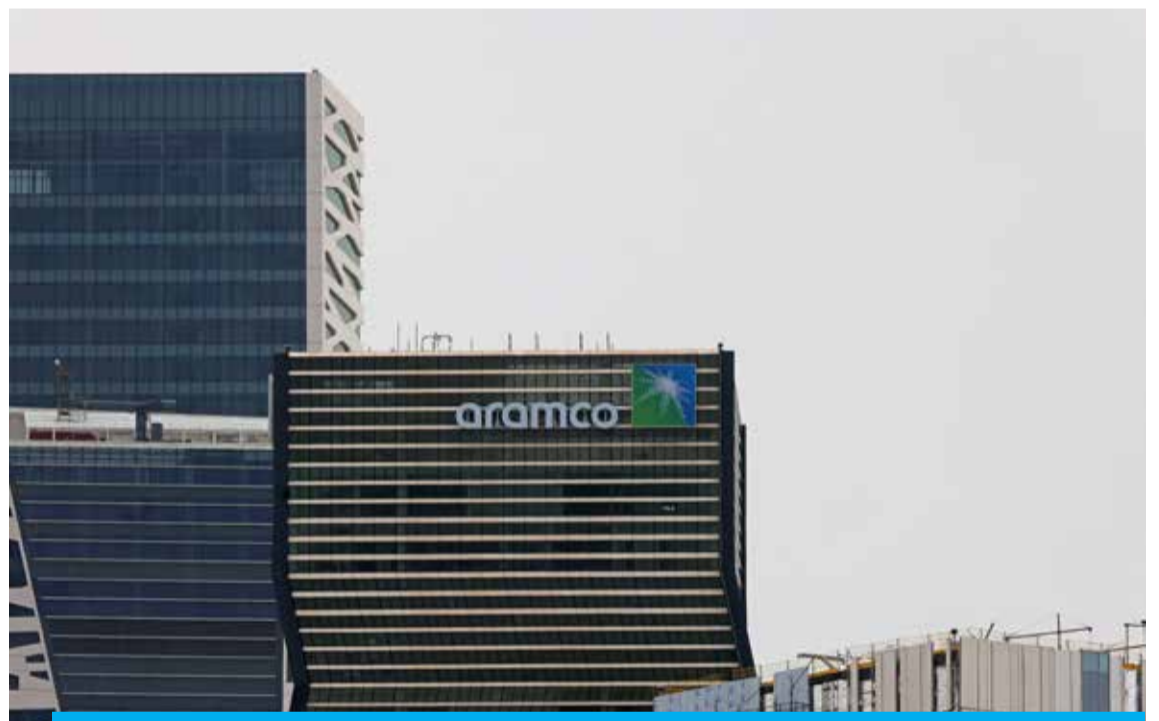
is lower than Q1 2023 which was 46.1 percent, and lower than the full year 2023 which was 45.6 percent. So, it's all heading in the right direction in terms of it dropping. We also had another quarter demonstrating a positive JAWS ratio, as the operating income growth exceeded the operating expense growth by almost 3 percentage points."

Waleed Khaled Mandani

- I am pleased to say that our performance for the first quarter of the year 2024 reflects the resilience of our business model and ability to navigate through challenges.
- With the completion of the new core banking system, Gulf Bank will be ready to leverage these foundational changes to streamline its operations and enhance customer experience.

Non-interest income

In discussing non-interest income and areas of improvement, Challinor stated: "As I said during the earlier presentation, the Q1 2023 comparative represented the highest quarter (in the 2023 year) for non-interest income due to a one-off fee we received in relation to our cards business. Our Q1 24 number is broadly in line with Q4 and also higher than Q2 and Q3 last year. Nevertheless, we are continuing to focus our efforts to improve this line item and our ongoing investment in transformation will allow for an expansion in new fee generating products and services. In addition, we have now established GB Invest, the banks wholly owned investment platform, which should help to drive fee income higher."



RIYADH: This picture shows Aramco tower (center) at the King Abdullah Financial District (KAFFD) in Riyadh. — AFP

by 1.8 percent on year in the first quarter of 2024 compared with 2023, the General Authority for Statistics said in a preliminary estimate published last week. "This decrease was primarily driven by a 10.6 percent decline in oil activities," it said.

Saudi Arabia has pledged to achieve net zero carbon emissions by 2060, a statement that has drawn intense skepticism from environmental activists. Aramco has vowed to achieve "operational net-zero" carbon emissions by 2050, which does not include

the emissions from customers burning its products.

In January, Aramco made the surprising announcement that the energy ministry had ordered it to maintain production capacity at 12 million barrels per day, abandoning a target of 13 million bpd by 2027. Officials did not explain the decision at the time, but Energy Minister Prince Abdulaziz bin Salman, Prince Mohammed's half-brother, later said it was spurred by the fact that "we're transitioning". — AFP

UBS continued its cost reductions, making \$1 billion in additional savings during the first quarter, with the cumulative figure since the merger amounting to \$5 billion, or nearly 40 percent of the \$13 billion target for 2026. By the end of the year, the group hopes to achieve another \$1.5 billion in savings.

Analysts with the Zurich Cantonal Bank said the results showed that in an improved environment, UBS could both increase revenues and reduce costs. "The bank therefore still appears to be on track to implement the integration of Credit Suisse in line with the target plan," ZKB said.

Though Tuesday's first quarter figures were better than expected, investors are watching to see how UBS deals with looming tighter regulation for Switzerland's banking sector.

The merger of the two largest banks in the country created a megabank of troubling size in relation to the Swiss economy. The Swiss government last month unveiled a project aimed at toughening the rules on banks, regarding both bonuses and the capital they must set aside to be able to face a crisis.

According to calculations by some experts, UBS may need to build an additional liquidity cushion of \$15 billion to \$25 billion—figures that Finance Minister Karin Keller-Sutter told a news-



LAUSANNE, Switzerland: A sign and logo of the Swiss giant banking UBS is seen in Lausanne on February 6, 2024. — AFP

paper were plausible. Ermotti told a conference with analysts it was "an important discussion for the country", but while hoping for a reasonable outcome it was still "too early to speculate on the impact" the changes might have.

In the 12 months following the Credit Suisse takeover, UBS shares gained 59 percent on the stock market. However, since April, shares have fallen back as investors worry about the additional amounts that the bank will have to put to one side. — AFP

NIC's financial indicators demonstrated a striking performance in Q1 2024: Al-Falah

Company achieved a net profit of KD 4.1 million and 5.15 fils earnings per share

KUWAIT: The National Investments Company (NIC) has unveiled its financial results for the first quarter concluded on March 31, 2024. The company has made a significant stride, achieving a net profit of KD 4.1 million, 5.15 fils per share, compared to the same period of 2023 when a net profit of KD 1.07 million was achieved, 1.3 fils per share, an increase of 282 percent. The total assets under management witnessed a notable growth, and the total shareholders' equity of the parent company was KD 195.81 million by the end of Q1 2024.

In this regard, Khaled Waleed Al-Falah, Chairman of the Board for the National Investments Company, said, "The company has achieved remarkable profits in the first quarter of 2024. We have recorded a solid start to the current year in achieving the main objectives of the company's strategy and strengthening its leading position, solid base and outstanding operational performance, which resulted in recording attractive profits in all major financial indicators, in addition to its ability to maintain the interests of its customers with high efficiency."

Al-Falah explained that despite the recent escalation of regional geopolitical tensions, the company has continued to grow its business model and solid foundations supported by flexible strategic diversification, seizing promising opportunities, and reducing risks. National Investments also underscores its commitment to adaptability, resilience, and long-term stability.

Al-Falah stated that the NIC recorded an 11.37 percent increase in the total assets, which amounted to KD 277.66 million at the end of the first quarter of this year, compared to KD 249.30 million at the end of last year and KD 18.45 million growth in other comprehensive revenues by 362 percent compared to other comprehensive losses of KD 7.03 million during the same period the previous year, and an increase in comprehensive revenues by 479 percent, which amounted to KD 22.55 million compared to the same period last year, where comprehensive losses amounted to KD 5.96 million.

Al-Falah explained that NIC continues its considerable efforts toward performance excellence, maintaining its position and enhancing its leading role locally and regionally despite the economic conditions, providing the best services that retain the interests of the company's customers and shareholders, as well as providing diverse and innovative investment products according to the requirements of its customers to achieve their investment goals, in terms of management and communication processes, which contributes to achieving geographical investment diversity and expanding the scope of the company's investment services to new regional and international zones through the company's prudent strategy.

Solid leadership position

Al-Falah confirmed the level of professionalism followed by NIC, which resulted in the Wealth Management Sector achieving prestigious awards from Euromoney International for the second consecutive year. In 2023, NIC was



NIC Chairman
Khaled Waleed Al-Falah

- NIC has made a solid start to the year, successfully achieving the primary objectives of its strategy with an outstanding growth of 282 percent during Q1.
- The company is listed among Ford Middle East's most assertive asset managers in Kuwait.



NIC Board Member and CEO
Fahad Abdulrahman Al-Mukhaizim

- NIC was able to attract capital and enhance assets under management by increasing the number of new investment portfolios by 7 percent during the first quarter of 2024.
- Our investment funds have performed remarkably despite the volatility in financial markets.

granted the 'Best Wealth Management Company in Kuwait' award, while in 2024, The National Investments Company received two distinguished awards, the 'Best Services Provider for Family Businesses' and "Best Next Generation Services Provider" in Kuwait for 2024. Among the notable achievements is NIC becoming part of Forbes Middle East's list as one of Kuwait's most assertive asset managers.

Al-Falah added that NIC supports the sustainability concept, adopts proactive responsibility in several areas, and is about to launch a sustainability-focused report soon. This is under NIC's prudent strategy and wise vision, highlighting its role in social responsibility within the community.

Regarding the digital transformation strategy, NIC continues to offer solutions for its customers, who have responded positively to these digital services, which align with customer requirements based on the company's strategy. Al-Falah also referred to the company's remarkable efforts within the CSR field, as the National Investments Company sponsored the Marketing Management Club at Kuwait University's College of Administrative Sciences during the current quarter by supporting several educational and academic activities and events, which aim to support the college's students through educational initiatives that include providing specialized training courses within the field of investment and financial work.

During the holy month of Ramadan, NIC has provided financial support to the Kuwait Food and Relief Bank, a humanitarian association with unmistakable humanitarian fingerprints that plays a significant and leading role in community service initiatives.

Opportunities and successes

Fahad Abdulrahman Al-Mukhaizim, Board Member and Chief Executive Officer of the National Investments Company praised the remarkable performance and efforts of the Financial Advisory Services Department in attracting distinguished investments and advisory services as the value of deals so far reached nearly half a million US dollars, it included several investment transactions comprising the completion of Kuwait's first preferred share issuance, and



also obtaining a non-binding acquisition letter for sale from a strategic investor, as well as a new authorization to increase the capital of a listed entity and a robust set of advisory transactions covering IPOs, mergers, and acquisitions.

As for the Alternative Investments Department, Al-Mukhaizim explained that NIC obtained the approval of the concerned authorities to market a real estate credit fund, in addition to continuing its efforts to exit several previous investments, which were represented in the exit of a group of assets in two companies in which it is invested, in addition to joining an investment consortium to acquire a stake in a group of hospitals in the GCC.

The MENA Securities Sector verified astonishing performance for its investment funds during Q1 2024, reflecting the management's excellence and success in adopting strategies to achieve financial returns for the company's customers and superiority to its counterparts in the market. Al-Wataniya Investment Fund, one of the most significant traditional local funds, achieved a positive performance during the first quarter of 2024 compared to local conventional equity funds worth more than KD 50 million. Al-Wataniya Fund is the best-performing fund compared to its counterparts during the current quarter. Al-Darj Investment Fund, the local Sharia-compliant fund, also achieved positive returns during the current quarter.

For GCC funds, Zajil, a telecommunications and services fund, we achieved attractive returns in the first quarter of 2024. Al-Mukhaizim added that NIC shows great interest in local market-making and clarified, "We performed a crit-

ical duty in enhancing the role of this industry within Bour-sa Kuwait by increasing the trading volume on the stocks we create the market for. We expanded our portfolio as a market maker to cover several companies listed on Bour-sa Kuwait. We have attracted new clients to 13 companies, reinforcing NIC's position as a leading local market maker service provider.

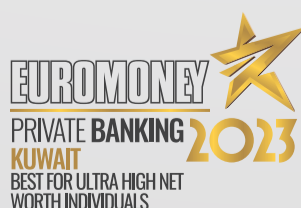
On the other hand, Al-Mukhaizim said that during the first quarter of this year, the Wealth Management Sector was able to attract capital and enhance assets under management by providing new investment opportunities and services despite the geopolitical and economic challenges in the region. These challenges resulted in a decline and economic instability, considering the globally divergent economic data. These efforts have translated into an increase in new investment portfolios of 7 percent. The real estate investment sector witnessed a significant improvement and saw an increase in occupancy rates in the company's properties and properties managed by it during the first quarter of this year to unprecedented rates of 100 percent in some properties and maintaining the continuation of work in renting vacant units to raise the occupancy rate to a record rate. A residential property has been sold in the Al-Mahboula area, and the company maintained a strong occupancy rate of 89 percent at the time of sale.

Digital transformation services

Al-Mukhaizim stated that NIC will continue to offer new options for the electronic trading service and several other advantages for customers' smooth and flexible use. NIC has also developed an electronic real estate system to enable tenants to follow up on all matters related to their units, such as maintenance requests and electronic payments, as well as the follow-up of property owners of their assets and financial flows, in addition to strengthening and implementing cybersecurity protocols, improving network performance and modernizing infrastructure, to align digital transformation initiatives with the company's strategic objectives, which contributes to business growth and success in general.

Financial Results For The First Quarter

2024



Net Profit



Earnings Per Share



Total Shareholders' Equity



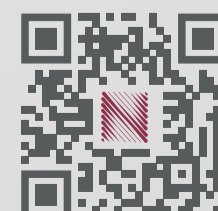
Comprehensive Revenues



Assets Under Management



Other Comprehensive Revenues

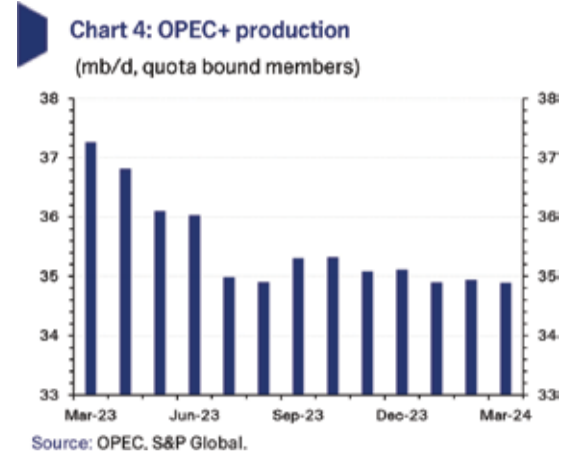
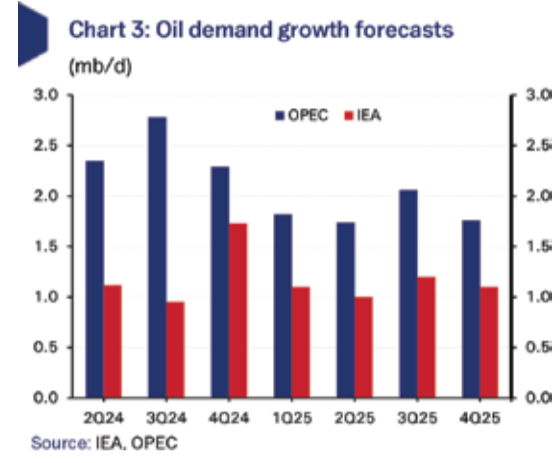
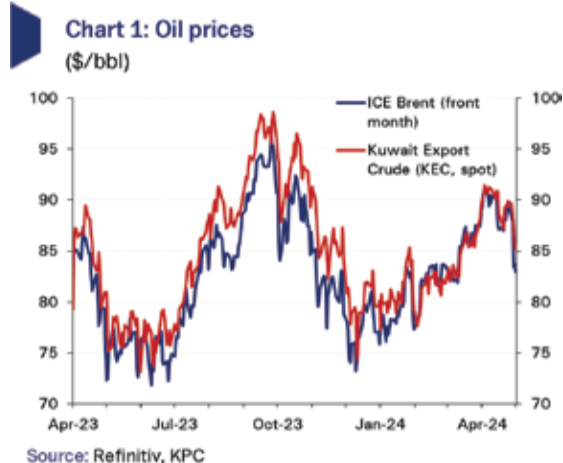


Business

NBK ECONOMIC REPORT

Brent prices rise in April on tighter fundamentals, geopolitical tensions

OPEC maintains more bullish projection of 2.25 mb/d on non-OECD consumption



KUWAIT: In a month marked by significant volatility, Brent futures soared to a six-month high of \$91.2/bbl in early April after tensions between Iran and Zionist entity spilled over into a direct tit-for-tat confrontation. Brent trended lower by the month's close, settling at \$87.9/bbl (+0.4 percent m/m; +14 percent ytd) as markets perceived geopolitical risks to have eased somewhat.

Moving into May, prices fell further last week on potential Gaza ceasefire talks and after a sizeable crude stock build in the US. Nevertheless, April was Brent's fourth straight month of gains. Local marker Kuwait Export Crude (KEC), meanwhile, gained 2.9 percent m/m in April to close at \$88.8/bbl (+11.6 percent ytd).

Market sentiment towards oil's prospects turned markedly more bullish in April amid tighter market balances and an escalating regional geopolitical confrontation that could threaten the supply picture even further. Brent net length topped three-year highs, reaching 335k futures and options contracts on a surge in speculators taking out "long" contracts (betting on prices rising).

In terms of oil market fundamentals, oil demand growth projections by the major reporting agencies, the International Energy Agency (IEA) and OPEC, for this year and 2025 remain far apart. The IEA, in its April report, lowered its projected oil demand growth estimate for the current year by 130 kb/d to 1.2 mb/d, citing weaker activity in OECD economies.

OPEC, in contrast, maintained its more bullish projection of 2.25 mb/d on expected higher non-OECD oil consumption.

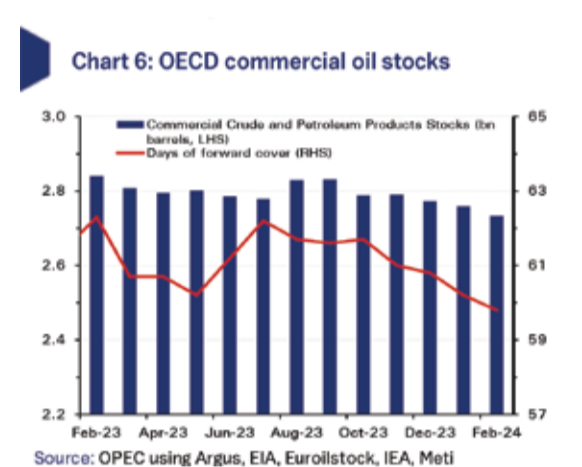
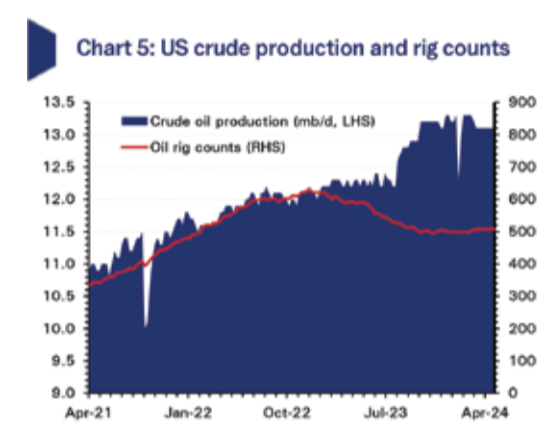
Lending some small support to a more bullish economic outlook (and therefore oil demand prospects) for 2024 was the International Monetary Fund, which, in its recently published April World Economic Outlook, revised up global GDP growth in 2024 by 0.1 percent pts to 3.2 percent y/y (the

same rate as in 2023) and sees it maintained in 2025 as well. While the revision is a small one, it, nevertheless, highlights global economic resilience and solid underlying US economic activity despite tight central bank monetary policy. Recent GDP data pointing to better-than-expected growth in both China and the eurozone in Q1 will help strengthen the case for a more positive oil demand story this year - even if the US Fed signaled last week that to persistently high inflation, the current level of US interest rates will persist for longer with fewer than 2 rate cuts expected by end-2024.

Looking ahead to 2025, both agencies expect oil demand growth slowing, albeit at different rates. The IEA sees it easing to 1.1 mb/d, driven solely by non-OECD countries as oil consumption is pared back in OECD economies (-60 kb/d y/y). Meanwhile, OPEC pegs growth at a more robust 1.85 mb/d on consumption gains in both advanced and emerging economies.

On the supply side, combined data from OPEC secondary sources and S&P Global show aggregate OPEC+ crude production (quota members) in March declining by 49 kb/d to 34.4 mb/d. Among OPEC-9 members, crude output fell by 9 kb/d, with gains in Saudi Arabia (+20 kb/d) and Gabon (+15 kb/d) offset by declines in Nigeria (-38 kb/d) and Iraq (-23 kb/d). Kuwait, according to official data, continued to produce at 2.41 mb/d, in line with its OPEC+ quota for Q1 and Q2 2024.

Quota-exempt Iran, meanwhile, saw its output rise to the highest level in five and a half years (3.2 mb/d), though the recent passage of expanded sanctions by the Biden administration targeting foreign buyers of Iranian crude (so-called "Stop Harboring Iranian Petroleum Act"), including on transactions involving financial institutions in China - the largest importer of sanctioned Iranian oil - could lead to some slowdown in growth momen-



tum. Venezuela's output, meanwhile, decreased by 13 kb/d in March to 809 kb/d after the US decided to reimpose sanctions over political concerns surrounding the prospect of less than free and fair democratic elections. The withdrawal of the US license should not affect the Venezuelan operations of US oil major Chevron, however.

The US continued to pump in April at a near record rate of 13.1 mb/d, not far off the 13.2 mb/d average the US Energy Information Administration (EIA) sees for 2024. For 2025, the EIA sees output expanding to 13.7 mb/d (+500 kb/d). According to a Federal Reserve Bank of Dallas survey, breakeven estimates for drilling new wells in the Permian Basin averaged \$65/bbl in Q1, well below current oil price levels, suggesting scope for potential growth amid OPEC+ supply restraint. Higher oil prices have, however, reduced the Biden administration's appetite to refill the Strategic Petroleum Reserve (SPR), cancelling a 3 mb buyback that was being planned.

The outlook for the oil market over the rest of 2024 is one of tighter supply, with balances slip-

ping into deficit due to OPEC+ supply cuts and decent oil demand growth. This should lead to an acceleration in the drawdown of global oil inventories. OECD commercial stocks (including refined products) fell by 98 mb to 2.733 mb between October 2023 and February 2024. Under the IEA's baseline scenario, in which OPEC+ extends ongoing production cuts to year-end—a scenario that we also subscribe to - demand is expected to outstrip supply in every quarter of 2024, with the deficit peaking at -1.1 mb/d in Q3 2024.

Oil prices should remain well supported under these conditions, averaging \$85/bbl for the year. Moreover, at this juncture, we see the balance of price risks tilted to the upside, with the prospect of oil demand outperforming expectations higher than the likelihood of OPEC+ restoring supply or non-OPEC supply growing by more than expected in 2024. Moreover, we do not expect geopolitical risks, whether linked to the ongoing Russia-Ukraine or Gaza conflicts, to dissipate in the near term, which should imbue prices with upward bias.

German exports up in March but weak orders spoil party

FRANKFURT: German exports picked up in March but industrial orders fell unexpectedly, official data showed Tuesday, reflecting a mixed picture for Europe's biggest economy. Exports rose by 0.9 percent month-on-month after a decline of 1.6 percent in February, federal statistics agency Destatis said, defying expectations of a continued downward trend.

But new orders, closely watched as an indicator of future business activity, fell by 0.4 percent month-on-month. Analysts surveyed by FactSet had expected a rise of 0.45 percent.

ING bank analyst Carsten Brzeski said the figures published Tuesday confirmed "the return of the export-driven German growth model". However, the weak industrial orders "spoiled the party of optimism", he said, illustrating "the high risk that the revival of the export-oriented success formula is only short-lived". March orders were propped up by strong demand from the eurozone, but domestic orders fell by 3.6 percent and those from the rest of the world were down by 2.9 percent.

Exports to the European Union rose by 0.5 percent compared with February, and those to the rest of the world also rose by 1.3 percent. Imports to Germany meanwhile rose by 0.3 percent month-on-month in March, with the country's trade surplus coming in at 22.3 billion euros.

High inflation, costly energy and weaker demand from key market China have all weighed heavily on Germany's key manufacturing sector in recent months. However, an expected recovery in domestic and foreign demand will mean that "incoming orders are expected to trend upwards again as the year progresses", the economy ministry said in a statement.

The German government slightly increased its 2024 growth forecast in April to 0.3 percent, up from a previous prediction of 0.2 percent. The German economy grew by 0.2 percent in the first quarter of the year, dodging a recession after a weak end to 2023. — AFP

NBK offers discount at Harvey Nichols for privilege customers

KUWAIT: National Bank of Kuwait (NBK), Kuwait's leading bank, is committed to elevating the lifestyle aspirations of its valued Privilege Banking Customers. This commitment is reflected in their latest exclusive offer - a 10 percent discount at Harvey Nichols, the renowned luxury fashion retailer.

This exclusive offer caters to the discerning taste of NBK's Privilege Banking clientele. They can indulge in a world of renowned fashion labels and exquisite jewelry, all at an exceptional value. The discount applies to a wide range of products, including clothing and jewelry, excluding perfumes and cosmetics. To avail the discount, customers simply need to present their NBK Private or Privilege Debit Card and pay using any of the following eligible NBK Credit Cards

- NBK Visa Infinite Privilege Credit Card
- NBK KWT Visa Infinite Credit Card
- NBK-Kuwait Airways Visa Infinite Credit Card
- NBK-Kuwait Airways Visa Signature Credit Card

Japanese startup to use AI to translate manga

TOKYO: A Japanese startup said Tuesday it aims to use artificial intelligence to help translate manga comics into English five times faster and 90 percent cheaper than at present. Mangas such as "One Piece" and "Dragon Ball" are a huge success story for Japan, with the market projected to be worth \$42.2 billion by 2030, according to the startup, Orange Inc.

But it said only about two percent of Japan's annual output of 700,000 manga volumes are released in English, "partly due to the difficult and lengthy translation process and the limited number of translators". But with its technology, Orange aims to produce 500 English-language mangas per month, five times more than the industry's current capacity, and 50,000 volumes in five years. Other languages will come later.

"Compared to translation of a book, translating Japanese used in manga, which uses very short sentences of conversational language often full of slang, is extremely difficult," said Orange's marketing vice-president Tatsuhiro Sato. "It is also difficult to figure out if the particular quote was actually said at a scene, or the line was a murmur inside one's heart describing a mental landscape." Sato told AFP. Other challenges include the original text often being written vertically and finding equivalents for Japan's many words to convey noises. — AFP

- NBK Visa Infinite Credit Card
- NBK Visa Signature Credit Card
- NBK World Mastercard Credit Card

Commenting on this tie-up with Harvey Nichols, Intekhab Abbas, Marketing Segment Manager, Consumer Banking Group at National Bank of Kuwait said, "This offer comes within our constant endeavors to give our customers more luxury. It aims to ensure a unique shopping experience tailored to the needs of this segment and redefining their luxurious lifestyle."

NBK offers Privilege Banking Customers an exclusive array of services that has been strengthened to ensure a quality customer experience. These services include: a Dedicated Global Relationship Manager taking care of all their local and global banking needs, as well as a wide range of preferential services and financial products, Premium Services Lounges and Premium Concierge Service. Furthermore, Privilege Customers can avail the advantages of Family Banking Services, Global Banking, NBK Home Banking and Multicurren-



Intekhab Abbas



cy cash delivery in Kuwait.

In addition to "Harvey Nichols Discount", NBK has recently enhanced Privilege Banking benefits by introducing a new travel experience that redefines the travel experience for our Privilege Customers. Customers can now enjoy exclusive services such as Fast Track check-in, Extra luggage, Seasonal free Limousine ride during travel season, Exclusive Hotel Offers, Free Luggage Delivery, Discounted Umrah Packages, Visa Assistance, and discounts on luggage at Samsonite.

As NBK maintains its dedication to top-notch Privilege Banking services, we continue to innovate and provide customers with unparalleled banking experience.

BP net profit slumps as gas prices drop

LONDON: British energy giant BP said on Tuesday net profit slumped 72 percent in the first quarter, as gas prices declined from a year earlier.

Profit after tax tumbled to \$2.3 billion from \$8.2 billion in the first three months of 2023, BP said.

Total revenue dropped 13 percent to \$48.9 billion. Alongside the results, BP announced "at least" \$2.0 billion in cost savings by the end of 2026. "We are simplifying and reducing complexity across BP," chief executive Murray Auchincloss said in an earnings statement.

Auchincloss, a veteran BP employee, became CEO in January following a period as interim boss in the wake of Bernard Looney's sacking. Looney was dismissed over his failure to disclose past relationships with colleagues. BP's rival Shell said last week its net profit dropped 15 percent to \$7.4 billion in the first quarter. Gas prices have dropped heavily since soaring after the invasion of Ukraine by major energy producer Russia in early 2022.

BP also announced a dividend payment and plans to buy back shares totalling \$1.75 billion, half the amount anticipated for the first six months of 2024. "BP's proving it can splash the cash to shareholders even in a lower pricing environment," noted Derren Nathan, head of equity research at Hargreaves Lansdown. "Commodity prices are out of BP's control but

where it can make a difference it is. "There's a new plan to deliver cost savings... and some of the effects of lower prices have been offset by increased production."

BP said savings would come from various changes, including to digital operations and supply chains. It said that underlying replacement cost profit, its preferred measure, came in at \$2.7 billion in the first quarter, down from nearly \$5 billion a year earlier.

That was below forecasts of nearly \$2.9 billion. In early London trading, shares in the group dropped 0.6 percent, overturning a slight gain at the open.

"Unlike rival Shell, which last week managed to report earnings which were down year-on-year but still higher than analysts expected, BP's quarterly scorecard disappointed investors," said Victoria Scholar, head of investment at Interactive Investor. She noted that BP has also suffered from a first-quarter power outage at a major refinery in the United States. "On top of that, compared to its US rivals, BP has put a much greater emphasis on the green energy transition and unfortunately BP has suffered as a consequence." As is custom when energy majors posts earnings, environmentalists hit out.

Alice Harrison, head of fossil fuel campaigns at Global Witness, criticized BP's rewards to shareholders and its energy prices, which have remained high during the drawn-out cost-of-living crisis.

BP was more interested in "making the rich richer" than helping to "ease the burden of high bills or support countries suffering from the climate crisis", she said. Elsewhere in the energy sector on Tuesday, oil giant Saudi Aramco said its first-quarter net profit fell 14.5 percent to \$27.27 billion as the Gulf kingdom maintained production cuts. — AFP

AFESD, IFC collaborate to foster private sector in Arab countries

Green energy initiatives making progress in GCC: Official

By Sajeev K Peter

KUWAIT: The Arab Fund for Economic and Social Development (AFESD) signed on Tuesday the International Finance Corporation's Master Cooperation Agreement on Monday, becoming the third signatory from the Arab region to join the MCA. The partnership, signed during a ceremony held at the AFESD headquarters during the Kuwait edition of the Arab-DAC Dialogue on Development, underscores the shared commitment of both organizations to enhancing economic and social development, particularly the private sector, through collaborative efforts. The agreement was signed by Bader Al-Saad, AFESD's Director General and Chairman of the Board of Directors and Hela Cheikhrouhou, IFC's Regional Vice President.



Hela Cheikhrouhou during the interview.

"We are pleased to join the IFC's Master Cooperation Agreement and actively contribute to shaping the future of development financing across Arab nations. Through transparent and effective partnerships like this, we not only leverage our collective strengths but also enable transformative projects that are economically viable and socially imperative," commented Al-Saad. He said AFESD is looking forward to advancing projects that foster sustainable development and reinforce its commitment to regional integration. As part of the agreement, AFESD will mobilize \$500 million to support impactful projects that catalyze

private sector growth and job creation across the fund's member states.

Private sector holds the key
"We are proud to partner with AFESD," said Hela Cheikhrouhou in an exclusive interview with Kuwait Times following the signing of the agreement on the sidelines of the conference. Cheikhrouhou, who oversees the IFC's operations in the Middle East, Central Asia, Turkey, Afghanistan and Pakistan, congratulated AFESD for adopting the new strategy for invigorating private sector operations in the region. "It is clearer today than ever before that in order to achieve the sustainable development goals (SDGs), the Arab world, which has the mandate of the AFESD, must develop its private sector," she said.

The MCA serves as a co-financing cooperation approach that brings together over 35 multilateral and bilateral development banks. The platform is designed to streamline and standardize loan documentation processes, thereby enhancing operational efficiency for both borrowers and lenders. The partnership aligns with IFC's mission to source unique impact investing opportunities across its extensive network, benefiting private sector partners.

"There is a general observation that the private sector in the Arab world is undersized and underdeveloped and there is dominance by the state and state-owned entities. This development model has failed to fuel the type of economic growth, productivity, prosperity and jobs for all that one can aspire to," she pointed out.

"In order to respond to the hopes and dreams of our young, educated and capable population in the Arab world, it is important to also invest in developing the private sector as part of the solution providers for sustainable development goals. That is why Arab Fund has adopted the new strategy and it plans to dedicate gradually up to \$500 million in private sector investment in the first phase," said Cheikhrouhou. She said IFC's mobilization team would be closely working with AFESD to show it the opportunity to



KUWAIT: Bader Al-Saad (left) and Hela Cheikhrouhou during the signing of the agreement.

co-finance private sector initiatives with IFC in the Arab countries.

The Arab-DAC Dialogue 2024 took place amidst a period of global uncertainty, with multiple conflicts, climate change and scarcity, threatening the progress made towards achieving the SDGs and the 2030 Agenda for Sustainable Development. Quoting an OECD assessment that sustainable development goals (SDGs) 2030 are not achievable, Cheikhrouhou said, "As a matter of fact, for significant part of developing world, we are observing a greater divergence in trends between them and most advanced economies and the least advanced economies. OECD team that works on tracking the flow of official development assistance shows some of the stark trends of the last few years," she pointed out.

Global interest rates are on the rise, prompting the developed and industrialized countries to focus on investing in their own recovery. There has been an outflow of funds from the developing world to the developed world. At the same time, official development assistance trends are more stagnant or rather decelerating," she mentioned.

Green energy initiatives

"One thing in common in the GCC countries is that they are fully cognizant of the importance of diversifying their

economies away from an excessive reliance on the revenues from the fossil fuel industry. Each of the GCC countries is at a different rhythm of adopting a vision and implementing it," Cheikhrouhou stated, talking about the green energy initiatives in the region.

"Saudi Arabia, for instance, showed its leadership when it led the G20 summit in 2020 and to lead the bloc to adopt the concept of a circular carbon economy which will have a far-reaching impact on the green energy endeavors. The second positive step came when the UAE chaired the COP28, marking the beginning of a transition of the world's energy system away from fossil fuel," she mentioned.

Talking about gender equality, she said: "We at IFC see that the path to eradicating poverty on a livable planet goes necessarily through giving women the opportunity to reach their potential. There is a common narrative that the agenda for women is making progress. But globally we are not there. There are positive trends in some of the countries in the Arab world. But we need to be cognizant that positive progress is fragile and we have to build on it, encourage it and recognize it, so that we can keep going."

Since its establishment in 2010, the MCA program has successfully syndicated over \$10 billion to more than 30 firms in developing countries over the past

decade, showcasing the effectiveness of collaborative action in development finance. IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets.

The two-day Arab-DAC Dialogue featured remarkable participation from the Arab Coordination Group institutions, which include four Gulf national development funds: the Kuwait Fund for Arab Economic Development, the Saudi Development Fund, the Abu Dhabi Development Fund and the Qatar Development Fund. In addition to AFESD, the Islamic Development Bank, the OPEC Fund for International Development (OFID), the Arab Bank for Economic Development in Africa, the Arab Gulf Programme for Development (AGFUND), and the Arab Monetary Fund also participated in the conference.

The conference also saw participation from the European Union, the United States Agency for International Development (USAID), the International Finance Corporation, the United Nations Development Programme, the Swedish International Development Cooperation Agency (SIDA), the African Development Bank Group, the Middle East Council on Global Affairs, the Camoes Institute for Cooperation and Language, among other institutions.

Boeing Starliner crewed mission postponed

CAPE CANAVERAL: The first crewed launch of Boeing's Starliner spaceship will have to wait until at least Friday to give ground teams time to analyze a malfunctioning rocket valve, pushing back a high-stakes test trip to the International Space Station.

The mission has already faced years of delays and comes at a challenging time for Boeing, as a safety crisis engulfs the century-old aerospace titan's commercial aviation arm.

NASA is also banking on Starliner's success in order to achieve its goal of certifying a second commercial vehicle to carry crews to the orbital outpost. Elon Musk's SpaceX achieved the feat with its Dragon capsule in 2020, ending a nearly decade-long dependence on Russian rockets following the end of the Space Shuttle program. Astronauts Barry "Butch" Wilmore and Sunita "Suni" Williams were strapped into their seats preparing for liftoff when the call for a "scrub" came, because engineers heard buzzing from a valve that regulates liquid oxygen pressure on the Atlas V rocket meant to propel Starliner into orbit.

Tory Bruno, president and CEO of United Launch Alliance (ULA), which built the rocket, told reporters at a briefing the unusual vibrations detected from the valve could cause it to wear down, but he insisted "the crew was never in any danger."

When the next launch happens will now depend on the valve's condition and whether the rocket needs to be wheeled back to its hangar to install a replacement part. "The team needs additional time to complete a full assessment, so we are targeting the next launch attempt no earlier than Friday, May 10," ULA, a Boeing-Lockheed Martin joint venture, said in a statement. "We're taking it one step at a time and we're going to launch when we're ready, and fly when it's safe to do so," NASA's Steve Stich added.

Following the decision to abort the launch, the astronauts, clad in blue spacesuits, were helped out of Starliner then boarded a van back to their quarters. Wilmore and Williams, both Navy-trained pilots and space program veterans, have each been to the ISS twice, traveling once on a shuttle and then aboard a Russian Soyuz vessel. Their new mission will see them put Starliner through its paces, piloting the craft manually to test its capabilities.

The gumdrop-shaped capsule with a cabin about as roomy as an SUV is set to rendezvous with the space station for a weeklong stay, before returning to Earth for a parachute-assisted landing in the western United States.

A successful mission would help dispel the bitter taste left by numerous setbacks in the Starliner program. In 2019, during a first uncrewed test flight, two separate software defects meant the capsule was not placed on the right trajectory and returned without reaching the ISS, and could have suffered collision between its modules.—AFP

Stocks rise on renewed hopes of US Fed rate cuts

NEW YORK: Stock markets advanced Monday on renewed optimism that the US Federal Reserve will cut interest rates this year, as well as on a positive corporate earnings season. Wall Street pushed higher while eurozone equities rose after Hong Kong and Shanghai also closed in the green. London and Tokyo were shut for bank holidays. Investors welcomed data on Friday that showed US job growth had slowed in April, raising hopes that the Fed will lower rates in September.

"The Fed won't be in a position to cut its interest rates right away, but is given a higher chance to do so a bit earlier than what was expected at the start of last week," said Swissquote bank analyst Ipek Ozkardeskaya. She put the odds of a September cut at 67 percent. But she cautioned that the timing "would be a politically uncomfortable time for the Fed" as it would come ahead of the November presidential election. "No one at the Fed wants to be pointed at for manipulating the (election) results," she explained. Investors have also lifted their outlook on how many rate cuts there would be, although the two priced in are still well short of the six envisaged at the start of the year.



TOKYO: A man walks in front of an electronic board displaying the exchange rate for the Japanese yen against the US dollar (R) and the closing numbers of Tokyo Stock Exchange share price (2R) in Tokyo. — AFP

British self-driving AI car firm wins record funding

LONDON: Britain's tech start-up Wayve on Tuesday announced a record \$1.05-billion fundraising led by Japan's SoftBank to develop artificial intelligence systems for autonomous vehicles. Wayve, which was founded in 2017 as a pioneer of vehicle-embedded AI, has also secured some of the cash from US technology titan Microsoft and semiconductor giant Nvidia, it

said in a statement. The deal is the largest fundraising to date among European startups at the forefront of AI development, according to data provider Dealroom.

British Prime Minister Rishi Sunak hailed Wayve's announcement as the largest investment ever made in a UK company in the AI sector. Wayve's technology, called Embodied AI, allows self-driving cars to learn from and react to real-world environments, unlike traditional systems that rely on pre-programmed maps. "This innovation holds tremendous potential to enhance the usability and safety of autonomous driving systems, empowering them with the intelligence to confidently navigate situations that do not follow strict patterns or rules, such as unexpected actions by drivers, pedestrians, or environmental elements," Wayve said. The group noted that its technology "can

Amazon says will invest \$9 billion in Singapore

SINGAPORE: Amazon said Tuesday it would invest US\$9 billion in Singapore over the next four years to expand its cloud computing capabilities in the city.

The announcement comes after fellow tech titan Microsoft unveiled billions of dollars of investment in the same sectors in Southeast Asia last week as firms look to take advantage of growing demand in the region. Amazon said the figure doubles its investment in the city-state and will help it meet growing demand for cloud services and adopt artificial intelligence.

"AWS (Amazon Web Services) is doubling down on its cloud infrastructure investments in Singapore from 2024 to 2028 to support customer demand, and help reinforce Singapore's status as an attractive regional innovation launchpad..." Priscilla Chong, Country Manager of Singapore for AWS, said.

Amazon said its investment will support some 12,000 jobs in Singaporean businesses each year. It is also partnering with the Singapore government to help local businesses accelerate the adoption of AI.

The e-commerce titan last week said profit in the first three months of 2024 tripled as its cloud, ads, and retail businesses thrived. The company founded by Jeff Bezos is also testing an AI chatbot named Rufus that provides shopping tips to US mobile app customers.

Meanwhile, generative AI features for sellers help them create product listings.

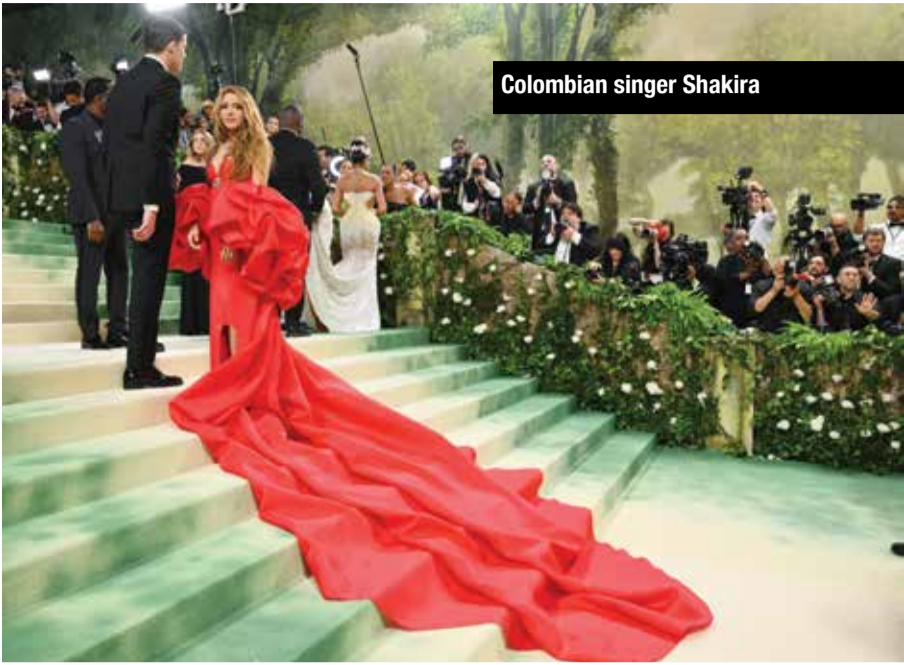
The company also plans to invest billions of dollars in AWS datacenters in Mexico, Saudi Arabia and the United States in coming years, according to the earnings release last week. Tech giants such as Amazon and Microsoft have been investing more in Southeast Asia recently. Microsoft pledged US\$2.2 billion in artificial intelligence and cloud computing investment in Malaysia on Thursday.

That announcement came after tech chief Satya Nadella unveiled a \$1.7 billion investment in Indonesia, as well as Thailand's first data centre region. The tiny but wealthy and infrastructure-rich Singapore has become a business and technology centre in Southeast Asia, further solidifying its status after the pandemic.—AFP

empower any vehicle to perceive its surroundings and safely drive through diverse environments."

SoftBank executive and Wayve board member Kentaro Matsui added that AI was "revolutionizing" mobility. "Vehicles can now interpret their surroundings like humans, enabling enhanced decision-making that promises higher safety standards," Matsui said in the statement.

"The potential of this type of technology is transformative; it could eliminate 99 percent of traffic accidents." Wayve's funding news came as the UK government's Automated Vehicle Bill—which will regulate the use of self-driving vehicles on the roads and in other public places—was set to conclude its passage through parliament in the coming weeks to become law.—AFP



Colombian singer Shakira



US-Australian actress Nicole Kidman



US singer Lana Del Rey



US socialite Kim Kardashian



US singer Usher



British model and actress Cara Delevingne

HUMMINGBIRDS AND HOOVES TAKE OVER THE RED CARPET AT MET GALA

Pro-Palestinian demonstrators protest outside the Met Gala

From Bad Bunny's Tudor-inspired hat and shoes resembling cloven hooves to the hummingbird perched delicately on Zendaya's neck, the hosts set the tone at fashion's biggest night - the annual Met Gala in New York. Florals, animals and vintage couture abounded at the so-called Oscars of the East Coast, a mammoth fundraiser for the Metropolitan Museum of Art's Costume Institute. The extravaganza's dress code this year is "The Garden of Time" - which draws inspiration from the 1962 short story of the same name, written by English writer J.G. Ballard.

In essence, it is about the ephemeral nature of beauty - perhaps a weighty theme to press on the luminaries attending this year's gala. For sheer drama, co-host Zendaya dominated the green and cream carpet in her first appearance at the Met Gala since 2019. The 27-year-old star made a highly-anticipated appearance early on wreathed in jewel-toned lame, organza and satin designed by John Galiano, with vines crawling up her duchess corset and arms - and what appeared to be a hummingbird nestled into her neck.

Hours later she made a surprise second appearance - this time in

dramatic, Mexican Gothic-inspired black, her two outfits bookending the fashion parade and underscoring the transience of beauty. Most attendees chose to evoke awakenings and life - and perhaps defied the theme by demonstrating the immortality of fashion through the centuries, with many 17th and 18th century flourishes.

Some - such as singer Lana del Rey - emphasized decay, with stark sculptural twigs rising from her gown to hold a veil of tulle like a canopy over her head. South African singer Tyla's strapless Balmain gown evoking the sands of time - right down to the hourglass purse - was sculpted so tightly to her body that she had to be carried up the steps at the Metropolitan Museum of Art.

Puerto Rican singer Bad Bunny evoked a kind of Tudor matador with a sweeping hat and a black bouquet, with the only pop of color his bright red inseam and the patent shine of his cloven shoes. Cardi B was resplendent in funereal black, with a train so expansive it required nine tuxedoed men to lift it up the stairs. "It's a black rose," she told journalists.



US rapper Cardi B



Malaysian actress Michelle Yeoh



US singer Lizzo



US actress Zendaya arrives for the 2024 Met Gala at the Metropolitan Museum of Art on May 6, 2024, in New York. - AFP photos



US actress Demi Moore



US model Gigi Hadid



US tennis player Serena Williams



British actress Gwendoline Christie



US actress Mindy Kaling

'Mysterious and unexpected'
Celebrity interpretation of Met Gala themes have been wide-ranging and often sparked social media debate - but attendees this year appeared to shrug off the pressure. "I don't even think there's pressure at all, I think it's more of an opportunity," actor Colman Domingo, who carried a bouquet in a lily-colored caped jacket and wide-leg trousers, told journalists.

The theme parallels the exhibit "Sleeping Beauties: Reawakening Fashion," which focuses on the most fragile pieces of the Costume Institute's vast collection. The show, which will be on view for the public from May 10 through September 2, features clothing so delicate it cannot be displayed on mannequins. The Costume Institute relies on the blockbuster Met Gala to fund its work, including exhibitions and acquisitions.

The gala was first held in 1948 and for decades was reserved for New York high society. Vogue Editor-in-Chief Anna Wintour, the high priestess of US fashion, took over the show in the 1990s, transforming the party into a catwalk for the rich and famous. This year, a ticket cost a cool \$75,000, with tables starting at \$350,000. The 2023 gala - which celebrated the late designer Karl Lagerfeld - raised nearly \$22 million, a record sum. But what exactly goes on inside is an enduring mystery. "Something mysterious, I'm sure, and unexpected," actor Jeff Goldblum told journalists on the red carpet, dressed as a count swathed in Tiffany jewels. Guests are likely to peruse the exhibit, and stars such as Rihanna - whose command of the red carpet is usually unparalleled, but who did not appear at this year's gala - have performed in the past.

Social media frenzy

The spectacle is social media catnip for celebrity watchers - and once again this year, both the gala and the exhibit are co-sponsored by TikTok. The tech world joined luminaries of music, film, politics and sports on the carpet, with TikTok CEO Shou Chew, also an honorary co-chair, in attendance. Outside the event, several hundred protesters against the war in Gaza demonstrated nearby, with security tight and several arrests made as stars walked the red carpet.



US singer Dove Cameron

Protest outside the Met Gala

Protesters in New York converged near the Met Gala in a rally against the ongoing war in Gaza, leading to several arrests, police said. Among the rallying points were the gates of Columbia University, which has been the center

of spreading demonstrations, before protesters marched through Manhattan to American fashion's biggest night - or at least as close as police would let them. It was unclear how many arrests were made as stars walked the carpet and posed for photos, but AFP jour-

nalists confirmed several arrests while the New York Daily News reported the number was about a dozen, out of hundreds that gathered near the soiree. Organizers on X, formerly Twitter, posted a flier for an event dubbed as the "Citywide Day of Rage for Gaza." Mon-

day's protest appeared unconnected to the demonstrations that have rocked Columbia's campus, culminating in the university calling the police to clear out student protesters.—AFP



US social media personality Emma Chamberlain



US actress Lea Michele



Spanish actress Penelope Cruz

Sports

Burgan Bank sponsors Kuwaiti students' UK football match

Under the umbrella of its partnership with Bristol Rovers Academy in Kuwait



KUWAIT: In line with its committed strategy for bolstering the sports culture in Kuwait, Burgan Bank recently sponsored the participation of Kuwaiti students in the football match between the Universities of Bristol and the West of England, which was hosted by the Bristol Rovers Football Academy at Memorial Stadium. This comes as part of Burgan Bank's expansive social responsibility program and its sponsorship of the Bristol Rovers Football Academy.

Commenting on the bank's latest sports-focused activities, Talal AlAyar, Senior Officer – Corporate and CSR Communications at Burgan Bank, said: "Watching our Kuwaiti students from both Universities of Bristol and the West of England perform with such finesse on the field was such an honor and a reminder of the positive impact that our dedicated social responsibility program

has on our community members, both inside and outside of Kuwait. Thanks to the collaborative efforts of Bristol Rovers Football Academy and the Students Association of Kuwait, we were able to successfully sponsor the Kuwaiti college students' game, which witnessed the attendance of many Kuwaiti students from both universities, inspiring them to reach for the stars in their own athletic journeys."

AlAyar underscored the importance of sports in the upbringing of children, teenagers, and young adults, as it instills precious values such as commitment, perseverance, collaboration, discipline, and ownership in their characters.

On his part, Abdulaziz Alroomi, Head of Bristol Rovers Football Academy, said: "At the Bristol Rovers Football Academy,



we see participants walk in every day, eager to grow into celebrated stars and recognized athletes. While each player's dedication and level of focus contribute to the speed at which they develop, one very important factor of influence is

the amount of support they receive in their environments, especially at home. That's why, I would like to extend my thanks to Burgan Bank for the unwavering support that they offer the Academy and all of its participants, ensuring that all aspiring athletes are on a healthy trajectory of physical, mental, and emotional growth and maturity."

Adding to the values of sports, Burgan Bank seized the opportunity of its on-ground presence among its UK-based community members and handed out "Let's Be Aware" (Diraya) campaign brochures, which aimed to spread vital information about financial literacy and banking awareness – matters that students abroad need to be aware of for a smoother transition toward their financial independence. It serves to note that Burgan Bank continues to uphold its sup-

port for the "Diraya" banking awareness campaign in its fourth consecutive year, under the supervision of the Central Bank of Kuwait (CBK) and the Kuwait Banking Association (KBA), and with the unanimous support of Kuwaiti banks.

As a constant champion of the advancement of the sports sector in Kuwait, Burgan Bank continues to spare no effort to support individuals, teams, and institutions in their missions for achieving athletic growth and success. As per its dedicated social responsibility program, Burgan has previously sponsored notable sporting events, such as Flare Festival, aspiring athletic talents, including Olympians and world champions, as well as teams and organizations, ranging from the Kuwaiti national padel team to the Kuwait Women's Football League (KWFL).

Kuwait Sports Club wins tennis tourney

KUWAIT: The Kuwait Tennis Federation under-12 league tournament concluded on Monday in the presence of KTF Chairman Abdulredha Al-Ghareeb and Technical Director Abbas Al-Busairi.

Kuwait Sports Club won first place by defeating Su-laihkhat 3-0, while Yarmouk club won second place by defeating Khaitan 2-1 as Khaitan ended in third place.



Suryakumar dents Hyderabad's play-off berth

MUMBAI: Suryakumar Yadav hit an unbeaten 102 to lead Mumbai Indians to a crushing seven-wicket win over Sunrisers Hyderabad on Monday as teams jostle for a play-off berth in the IPL. Chasing 174 for victory, Mumbai slipped to 31-3 before Suryakumar put on an unbeaten stand of 143 with Tilak Varma to achieve the target with 16 balls to spare at their home Wankhede Stadium.

Suryakumar hit the winning six, which also raised his second IPL ton in 51 balls and comes as a welcome sign for India ahead of the T20 World Cup in June in the West Indies and the United States. "SKY was unbelievable," skipper Hardik Pandya said of his player of the match.

"More than him getting runs, him putting so much pressure on bowlers that even other batters get loose balls. He breaks you. Lucky to have him in my team." However the win for five-time winners Mumbai, placed ninth in the 10-team table, could be late in a tournament fast moving towards its business end.

Hyderabad, led by Pat Cummins, stay fourth in the table but their fifth loss and a big one could hurt their play-off chances. Hyderabad need to win two of their remaining three matches to make the play-offs as they remain locked at 12 points with third-placed Chennai Super Kings and Lucknow Super Giants at fifth.

The top four teams will make the play-offs with the final on May 26 in Chennai. Hyderabad, who have posted record IPL totals of 277 and 287 this season, next host Lucknow and Cummins said, "We like playing at home, done well there so far. Looking forward



MUMBAI: Mumbai Indians' Suryakumar Yadav (L) plays a shot as Sunrisers Hyderabad's wicketkeeper Heinrich Klaasen watches during the Indian Premier League (IPL) Twenty20 cricket match between Mumbai Indians and Sunrisers Hyderabad at the Wankhede Stadium in Mumbai. — AFP

to what's ahead of us. Hopefully a few more fireworks." Former champions Hyderabad posted 173-8 courtesy of Travis Head's 48 and an unbeaten 17-ball 35 by lower-order batter Cummins after being invited to bat first. The left-handed Head gave the team a brisk start with his 30-ball knock before his departure in the 11th over and Hyderabad lost their way with regular wickets.

Pandya and spinner Piyush Chawla took three wickets each to rattle the opposition middle and lower-order as Hyderabad slipped to 136-8 in 17 overs. But number nine Cummins had other ideas as the

Australian Test and ODI captain hit back in the final three overs and put on an unbeaten stand of 37 off 19 balls with Sanvir Singh.

The batting effort inspired the team and fast bowlers came roaring to reduce Mumbai to 31-3 including the key wicket of Rohit Sharma, out caught behind for four off Cummins. Suryakumar soon took charge with his attacking batting as he raised his 50 in 30 balls and hammered the opposition bowling with 12 fours and six sixes. The left-handed Varma made 37 and enjoyed Suryakumar's blitz from the other end. — AFP

The spartan retreat where Kenya's star athletes train

KAPTAGAT: Daily training, frugal living, shared household chores: The Kaptagat camp, where Kenyan athletics stars Eliud Kipchoge and Faith Kipyegon are preparing for the Paris Games, is a protected retreat, known for its focus on self-discipline.

This small complex in Kenya's Rift Valley, perched at an altitude of 2,500 metres (8,200 feet) between forests and corn plantations, was founded in 2002 by former runner-turned-coach Patrick Sang and the Dutch athlete management agency Global Sports Communication. "The idea was to help young athletes develop their potential because here in Kenya many don't have access to training facilities or to the support of a coach," Sang told AFP. "It is a place where elite athletes mentor young ones, a place run by athletes that also became a school of life."

Its most famous resident—who has been training



ELDOROT: World record holder for the women's 1500m and mile, Faith Kipyegon (R) embarks on a lap with fellow athletes under the guidance of distance-running coach, former Kenya steeplechaser Patrick Sang (3rd L), during a training session at the Kipchoge Keino Stadium in Eldoret. — AFP

there since its founding—is athletics legend Kipchoge. "This is the calmest place ever. It's a good place to concentrate... We live a simple life," the two-time Olympic marathon champion told AFP.

This is where the 39-year-old laid the ground for his greatest exploits, including his 2018 and 2022 world records and the two Olympic titles, to which he hopes to add a historic third gold medal come August.

In 2019 Kenyan middle-distance champion Faith Kipyegon, who is also aiming for an unprecedented hat-trick in Paris in the 1,500 metres, started attending the camp. — AFP

Sports

Dawri Zain continues to celebrate league's top performing players

Zain executive management presented 'Best Player' award to winners



Nawaf Algharabally and Salah Al Qenaei with the winners and Zain and KFA officials.



Awarding Qadisiya SC star Bader Al Mutawa.



Awarding Kuwait SC star Yousef Nasser.

KUWAIT: Zain continues to award top performing players of Dawri Zain's Premier League and First Division competitions. The recognition came during the special event held at the company's headquarters in Shuwaikh in partnership with the Kuwait Football Association (KFA), where Zain's executive management presented the 'Best Player of the Round' award to the winners.

In attendance were Zain Kuwait CEO Nawaf Algharabally, KFA Secretary-General Salah Al Qenaei, Zain Kuwait Chief Corporate Affairs and Relations Officer Waleed Al Khashhi, Head of the Technical Committee Abdulaziz Hamadah, committee members Hussain Hakem and Hussain Al Mutairi, along with the winning athletes and Zain and KFA officials.

Zain presented the following Zain Premier League players with the 'Best Player of the Round' award (KD 500): Qadisiya SC's Eid Al Rashidi (14th round), Kuwait SC's Mohammed Daham (15th round), Jahra SC's Othman Al Rashidi (16th round), Khaitan SC's Yaqoub Al Tararwah (17th round), and Qadisiya SC's Bader Al Mutawa (18th round).

In addition, the following Championship Group's

rounds' winners were also awarded at the ceremony: Qadisiya SC's Bader Al Mutawa (1st round of the Championship Group), Qadisiya SC's Eid Al Rashidi (2nd round of the Championship Group), Kuwait SC's Yousef Nasser (3rd and 4th rounds of the Championship Group), and Qadisiya SC's Khalid Al Rashidi (5th round of the Championship Group).

The company also presented the following Zain First Division League players with the 'Best Player of the Round' award (KD 200): Tadamon SC's Abdulaziz Al Bishir (11th round), Sahel SC's Faleh Al Ajmi (12th round), Burgan SC's Mishal Al Rashidi (13th round), Yarmouk SC's Mishari Al Azmi (14th round), Sulaybiqhat SC's Fahad Al Holi (15th round), Tadamon SC's Abdulrahman Ajaj (16th round), Sahel SC's Fahad Al Salamah (17th round), and Yarmouk SC's Nasser Al Failakawi (18th round).

Prior to the new season's kickoff, the Kuwait Football Association formed a special committee to outline the standards and criteria on which the prize winners will be selected. The committee is membered by former international players and experts Abdulaziz Hamadah (committee head), Hamad Al Enzi, Ahmad Mousa, Hus-

sain Hakem, and Hussain Al Mutairi.

Zain remains a strong supporter of local athletes and believes that last season's prizes contributed to elevating the league's performance and bringing excitement to all fans. For this reason, the company has pledged not only to continue this support, but to also add new prize categories to reflect its interest in shouldering the local sports sector.

This season, Zain's cash prizes for athletes in the top flight are as follows: Player of the Season: KD 10,000, Best Player in the Round: KD 500 (per round), Season's Top Scorer: KD 5,000, Season's Top Local Scorer: KD 5,000, Season's Best Goalkeeper: KD 5,000, Season's Best Coach: KD 3,000, Season's Rising Star: KD 2,000, and Best Photo of Season: KD 1000. For the Zain First Division League, the company also presents a new Best Player in the Round prize of KD 200 (per round).

The company also presents a total of KD 10,000 of cash prizes to the winners of the first three places in the Dawri Zain Fantasy League, the first ever local fantasy league game. With this, the total of Zain's prizes for athletes and fans reaches over KD 60,000, the biggest prize pool in the local league's history.



Awarding Qadisiya SC goalkeeper Khalid Al Rashidi.

Andrade eager for Olympic gymnastics showdown with Biles

SAO PAULO: As Rebeca Andrade prepares to defend the Olympic vault gold she took in Tokyo after Simone Biles dramatically withdrew, she told AFP she hopes that in Paris the American is at "her best".

In Tokyo, Biles topped vault qualifying but then suffered an attack of 'the twisties' on the same apparatus in the team event. After losing her sense of spatial awareness, Biles withdrew from several events, including the vault final, to focus on her mental health.

In Biles' absence, Andrade won the gold. She then took the vault gold at the world championships in 2021 and the all-round gold in 2022. Biles returned with a bang at the World Championships in Antwerp last autumn, winning four golds and a silver. Andrade took three silvers, second to Biles each time, but beat the American to gold in the vault.

Andrade said she is looking forward to the duel in Paris, saying gold medals are not her focus. "It's about doing my best," she said. "And I hope she (Biles) does too, that she does her best, because it's an honour to be able to compete alongside her."

Andrade was the first Brazilian woman to win a gymnastics gold. She "is Biles' main opponent today, it's normal that the spotlight is on her," Ney Wilson of the Brazilian Olympic Committee told AFP, adding that they were paying attention to the psychological health of their biggest gymnastics star after what happened to the American in Tokyo.

"We are monitoring her closely, particularly her mental preparation. She is well prepared, she does not feel any additional pressure despite her status," Wilson added. Andrade said that focusing on performance rather than results meant "I can control my



Rebeca Andrade

head a lot." In the women's all round event in Antwerp, American Shilese Jones was third behind Biles and Andrade: the first time at a major gymnastics championship that three black women had stood on the podium.

"Representation, right?" Andrade said. "We are seeing a lot more black athletes and being able to represent and encourage so many children and young people who previously thought they couldn't dream but today can not only dream but can believe that it is possible."

At the age of five, Andrade, who turns 25 on Wednesday, went to a gym in her home city of Guarulhos, near Sao Paulo. "I remember that she was already muscular, with a lot of strength in her little arms and legs," said coach Monica Barroso dos Anjos.

Two years earlier Daiane Dos Santos had won Brazil's first woman gymnastics world champion, in the floor exercise. "I asked her to do a cartwheel, then some jumps," continues Barroso dos Anjos. "Then I told my colleague and said 'we have the new Daiane Dos Santos'." — AFP

Moyes to leave West Ham at end of the season

LONDON: West Ham manager David Moyes will leave "by mutual consent" when his contract expires at the end of the season, the Premier League club said Monday. The announcement of Moyes' impending exit came just a day after the Hammers suffered an embarrassing 5-0 loss to London rivals Chelsea. "West Ham United can confirm David Moyes will leave the club by mutual consent at the end of the 2023/24 season, when his contract expires," said a club statement.

Monday's announcement came amid media speculation that former Real Madrid, Wolves and Spain manager Julen Lopetegui had agreed a deal to replace Moyes, in his second spell as West Ham manager, after the end of the current campaign.

The Chelsea defeat was the second successive away game where West Ham conceded five goals following their loss at Crystal Palace, another London club. And it added to the pressure on Moyes that had been mounting all season, with West Ham fans criticising him throughout the campaign for perceived negative tactics. West Ham are currently ninth in the table, a huge 18 points adrift of the top four.

Moyes, however, guided West Ham to the Europa Conference League title last season—the club's first major honour since they won the 1980 FA Cup. But they were knocked out of the Europa League last month following a quarter-final loss to Bayer Leverkusen.

"I have enjoyed four-and-a-half brilliant years at West Ham, and the club is in a stronger position than when I returned back in 2019," Moyes told the club's website. "When I joined West Ham for a second time, the club was one place above the relegation zone, and it has been a terrific journey to have achieved three consecutive seasons in Europe." — AFP

Kuwait SC basketball team wins WASL trophy

MANAMA: Kuwait Sporting Club (SC) basketball team clinched the West Asia Super League trophy for the Gulf region by defeating Manama SC 99-92 on Monday. The match, which was hosted at Khalifa Sports City stadium, witnessed Kuwait SC, dominating sports in the first half against Manama, leading with a score of 56-51. Kuwait and Manama teams, along with Kazma (the second representative of Kuwait in the tournament), secured their places in the final round.

This stage will feature three clubs from the Levant and Iran, as well as the champions of India and Kazakhstan, which is scheduled for next June, the final round will adopt a group stage format. — KUNA

Lyon win seven-goal thriller to damage Lille CL hopes

PARIS: Mama Balde scored a dramatic stoppage-time winner as Lyon produced a stunning comeback to beat Lille 4-3 away in Ligue 1 on Monday and damage their opponents' hopes of Champions League qualification in the process. Lille were 2-0 ahead at the break before being pegged back to 2-2, but looked to have wrapped up the points when Bafode Diakite headed in his second goal of the match with five minutes left. However, Alexandre Lacazette pulled Lyon level again before Balde headed in Clinton Mata's cross two minutes into injury time. — AFP

Classifieds

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Sharq	22465401
Salmiya	25746401

Change of Name

- I, Ayesha**, holder of Indian passport No. P6318774 having permanent address Sai Kripa Chawl R2, tempi Pada, Lokmanya Nagar, Bhandhud West, Maharashtra, residing in Kuwait at present, hereby declare that henceforth my name will be read as given name Ayesha and surname Bano. (#5603 8/5/2024)
- I, Afiah**, holder of Indian passport No. T8990009 having permanent address Malawan Kurd, Sarai Inavat, Alahabad, PIN - 211019, Uttar Pradesh, residing in Kuwait at present, hereby declare that henceforth my name will be read as given name Afiah and surname Bano. (#5603 8/5/2024)
- I, Fatima**, holder of Indian passport No. T4258524 having permanent address Malawan Kurd, Sarai Inavat, Alahabad, PIN - 211019, Uttar Pradesh, residing in Kuwait at present, hereby declare that henceforth my name will be read as given name Fatima and surname Bano. (#5603 8/5/2024)
- I, Mustaqeem** Musaffar Roomani, holder of passport No. R2950973, do hereby change my name to Mustaqeem Muzaffar as given name and Rumanani as surname for all purposes. I will henceforth be known in the name Mustaqeem Muzaffar Rumanani and I also undertake to carry out this change in all my documents. (#5603 8/5/2024)

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- Buyer to submit commercial bid within 10 days from date of press tender.
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- Transportation & Loading to be arranged by Buyer. Resources for loading and transportation should be from Project (KOC) approved agencies only.
- Commercial bid to be submitted in sealed cover only along with EMD of KWD 2,000 (Bank certified cheque) at the following address. Please affix stamp & Sign on each page along with all enclosures.

To :- Mr. Prasad P
prasad.pathiyil@Larsentoubro.com

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Crystal Palace thrash Man Utd

Ten Hag fails to arrest a slide in his second season in charge



LONDON: Crystal Palace's English defender #03 Tyrick Mitchell (2R) scores their third goal during the English Premier League football match between Crystal Palace and Manchester United at Selhurst Park in south London. — AFP

LONDON: Manchester United are at risk of failing to qualify for Europe next season after a dismal 4-0 thrashing at Crystal Palace left the Red Devils eighth in the Premier League. Michael Olise scored twice, either side of goals from the in-form Jean-Philippe Mateta and Tyrick Mitchell, as the Eagles' resurgence since the appointment of Oliver Glasner as manager continues.

The time for a change of boss at Old Trafford could be coming soon as Erik ten Hag fails to arrest a slide in his second season in charge. "I will keep fighting and I prepared the team in the best way I could do. It was not good enough, by far not good enough, so I have to take the responsibility for that," said Ten Hag. United have only been absent from European competition once since the 1989-90 season.

That came after finishing seventh in David Moyes' sole campaign 10 years ago and the Scot was sacked with four games of the season to go.

United have never come lower than seventh in the Premier League era but are staring that possibility in the face with title-chasing Arsenal to come at Old Trafford on Sunday. Ten Hag has routinely cited injury problems as mitigation for his side's struggles. The

Dutchman was forced to cobble together a makeshift backline as Casemiro deputized out of position at centre-back, alongside 36-year-old Jonny Evans.

Lack of fight

Captain Bruno Fernandes was also absent as his proud record of never missing a club game in his career due to injury came to an end.

"All season, we have huge (injury) problems," added Ten Hag. "This is the fourth defeat in 2024, so that's not a lot and every time we had huge problems. Many times, we sort it out, today, we didn't."

But there was little excuse for the lack of fight or quality on show from a United side, whose sole Premier League win in their last seven games came against relegated Sheffield United.

Palace are unbeaten in their last five as former Eintracht Frankfurt boss Glasner's project takes shape. "First half we didn't play as well as we could but we were very efficient," said Glasner.

"At half-time we made adaptations and second half was much better. Much better control of the game, created more chances and scored nice goals."

The south London club will have to ward off interest in Olise and Eberechi Eze if they are to kick on to even better things under the Austrian next season.

Olise has attracted interest from United, Manchester City and Chelsea and showed why as he eased through the middle of the visitors' defence before firing low past Andre Onana. United failed to muster even a single shot on target in the first half but were unfortunate not to level against the run of play. Casemiro's looping header dropped into the net after Rasmus Hojlund clashed with Palace goalkeeper Dean Henderson and was harshly penalized for a push. But a two-goal half-time lead was the least Palace's superiority deserved. Mateta has been a man transformed under Glasner and hammered home his ninth goal in 11 games after skipping past the leaden-footed Evans with ease. There was no response from United after the break on a night which could be the final straw for the club's new leadership group when deciding Ten Hag's future.

Mitchell netted a rare goal from close range as United were cut open from a set-piece. Onana was then caught out by the power of Olise's strike that

flew past the Cameroonian. The margin of the defeat took United's goal difference to -3 which tells the tale of a sorry season for the 20-time English champions. The FA Cup final against Manchester City offers Ten Hag one last shot at redemption, should he survive in charge until on May 25.

However, based on this evidence, United fans will fear double-chasing City could run riot at Wembley to inflict the ultimate humiliation. — AFP

Forest lose appeal against Premier League points penalty

LONDON: Nottingham Forest have failed in their appeal against a four-point penalty for breaching Premier League financial rules, the English top flight announced on Tuesday. The club were hit with the sanction by an independent commission in March for breaching the profitability and sustainability rules (PSR) threshold of £61 million (\$76 million) by £34.5 million.

Forest quickly indicated their intention to appeal but an independent appeal board panel has upheld the original penalty, which relates to a three-year assessment period ending with the 2022/23 season. It means the 17th-placed club remain on 29 points, three points above the relegation zone, with two games left to play.

Forest had sought a reduction in the punishment because they felt the original commission should have taken the big-money sale of Brennan Johnson to Tottenham, two months after the end of the financial year ending 2023, into account as a mitigating factor. They also felt the original commission had made a mistake by not wholly or partially suspending the sanction.

A release published on the Premier League website read: "The club argued that the independent commission committed an error in not treating its sale of a high-profile player shortly after the assessment period as a mitigating factor, and that it committed a further error in electing not to suspend some or all of the points deduction it imposed.

"Each of these grounds was rejected by the appeal board, which found the independent commission was entitled to immediately impose the sanction it did. "The four-point deduction will therefore remain in place." In November, Everton were docked 10 points for breaching PSR, reduced to six on appeal, while a separate two-point deduction imposed on the club for a separate breach is under appeal.

The Goodison Park club are now clear of relegation danger following a run of good results. Premier League clubs are usually allowed maximum losses of £105 million over a three-year assessment period but this is reduced by £22 million per season for any seasons within the period spent in the Championship.

Forest, two time European champions, were promoted to the Premier League in May 2022, meaning two seasons of their three-year assessment period were as a second-tier club. — AFP

Timberwolves maul Nuggets, Knicks edge Pacers 121-117

NEW YORK: The Minnesota Timberwolves produced a dominant defensive display to seize a commanding 2-0 lead in their best-of-seven playoff series against the Denver Nuggets with a 106-80 road victory on Monday. The third-seeded Timberwolves harassed Denver relentlessly to claim a second straight win over the NBA champions as the series heads back to Minneapolis for game three on Friday. Karl-Anthony Towns and Anthony Edwards scored 27 points apiece but the star of the show was Minnesota's suffocating defensive effort, which knocked Denver out of their stride almost from the tip-off.

The Timberwolves finished with 11 steals and 12 blocks, in sharp contrast to Denver who posted just six steals and five blocks. Remarkably, Minnesota's dominance was achieved without Rudy Gobert, the Frenchman who is one of the defensive pillars of the Timberwolves line-up.

Gobert skipped the game in order to be with his partner after the birth of the couple's son earlier Monday. "When you don't get the defensive player of the year, you got to step your game up," Towns said afterwards. "We all understood the challenge coming in against the defending champions, a really good team, with some of the best players the game's ever seen. "We just wanted to come here and find a way to win the game." The normally unflappable Nuggets may also be without star point guard Jamal Murray for game three.

Murray was caught on camera hurling a heat pack onto the court in the second quarter, raising the possibility of a suspension when the incident is reviewed by NBA disciplinary chiefs. That incident was emblematic of the Nuggets' woes in a game that saw Minnesota in control after they surged into a 28-20 lead at the end of the first quarter.

A disastrous second quarter for Denver saw them outscored 33-15 by Minneapolis, leaving the Timberwolves leading 61-35 at half-time. Minnesota's iron-clad defense never looked like surrendering that advantage in the second half and the visitors raced into a 32-point lead early in the third quarter to leave Denver's



NEW YORK: Andrew Nembhard #2 of the Indiana Pacers drives past Donte DiVincenzo #0 of the New York Knicks during the second half in Game One of the Eastern Conference Second Round Playoffs at Madison Square Garden on May 06, 2024 in New York City. — AFP

Ball Arena in stunned silence. Denver coach Michael Malone admitted: "We just got beat up in our building and we got embarrassed in front of our fans. "The good thing is we're not playing until Friday, so we have a chance to get away and think about what we want to do moving forward," added Malone. "I'm not worried about anything other than trying to win game three."

Brilliant Brunson

In Monday's other playoff game, Jalen Brunson had a scintillating fourth quarter as the New York Knicks edged the Indiana Pacers 121-117 in their Eastern Conference opener. Knicks talisman Brunson finished with 43 points, six rebounds and six assists to give New York the early advantage in their best-of-seven conference semi-final. But it was his ice-cool performance down the stretch that swept New York to victory in front of 19,812 fans at an electric Madison Square Garden.

The Knicks guard rattled in 21 points in the fourth quarter to complete his fourth straight playoff game with 40 points or more. Donte DiVincenzo backed Brunson with 25 points while Josh Hart weighed in with

a monster performance that included 24 points, 13 rebounds, eight assists, three steals and a block.

Myles Turner led the Pacers with 23 points while Pascal Siakam added 19. "That's what you love about Jalen," Knicks coach Tom Thibodeau said after the win.

"I could go on and on about him, but the thing I love about him is he's all about the team. "All he cares about is winning. And he cares about his teammates, and in the end, whatever it is we need, he'll provide. "But I think the same could be said for all the guys." Brunson was the difference in a pulsating contest that saw neither side gain more than a single-digit advantage across four quarters.

The Pacers opened up a nine-point lead early in the fourth quarter before the Knicks came roaring back to lead 113-109 after Brunson's step-back jumper with 2min 42sec remaining. DiVincenzo also came up with a huge clutch play with 40 seconds remaining, nailing a 28-foot three-pointer to put New York 118-115 ahead.

Indiana got back to within one at 118-117 but a harsh offensive foul called against Turner on DiVincenzo with 13 seconds remaining proved decisive. Game two takes place in New York on Wednesday. — AFP