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Amir receives Crown Prince, Premier and 1st Deputy PM

KUWAIT CITY, June 30, (KUNA): His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah received at Seif Palace on Sunday His Highness the Crown Prince Sheikh Sabah Khaled Al-Hamad Al-Sabah

His Highness the Amir also received His Highness the Prime Minister Sheikh Ahmad Abdullah Al-Ahmad Al-Sabah and First Deputy Prime Minister, Minister of Defense and Minister of Interior Sheikh Fahad Yousuf Saud Al-Sabah.

Meanwhile, His Highness the Crown Prince Sheikh Sabah Khaled Al-Hamad Al-Sabah received at Seif Palace on Sunday His Highness the Prime Minister Sheikh Ahmad Abdullah Al-Ahmad Al-Sabah.

His Highness also received First Deputy Prime Minister, Minister of Defense and Minister of Interior Sheikh Fahad Yousuf Saud Al-Sabah.

Banking sector growth cushions economy

Kuwait's oil-based budget deficit to last till 2027

KUWAIT CITY, June 30: The general budget of Kuwait has entered an era of deficit expected to extend until 2027, primarily due to its significant reliance on oil exports, reports Al-Seyassah daily.

The weekly economic report highlighted several key topics from the past week, focusing on the gross domestic product (GDP) during the fourth quarter of 2023, foreign direct investment (FDI), and foreign ownership in the Kuwaiti banking sector as of June 2024.

GDP Contraction in Q4 2023 -- The Central Administration of Statistics released preliminary GDP data for Q4 2023 on June 13, indicating a 4.6% decline at current prices compared to Q4 2022, dropping from approximately 13.504 billion dinars to 12.883 billion dinars.

At constant prices, the GDP fell by 4.4%, from about 10.802 billion dinars to 10.332 billion dinars. This decline was attributed to a 6.4% decrease in the added value of the oil sector, with the non-oil sector also contracting by about

Impact of Oil Dependency -- The high dependency on oil exports makes it challenging to control economic performance and public finances. During periods of high oil prices and production, growth rates soared, with the oil sector's contribution to GDP reaching 57.6% in Q3 2022, resulting in a budget surplus.

However, the decline in oil prices and production in 2023 led to economic contraction and reduced the oil sector's contribution to 47.2%, pushing the general budget into a deficit expected to persist until 2027 or beyond.

Continued on Page 5

Opinion

30 ministries lack ministerial stability

By Ahmed Al-Jarallah

Editor-in-Chief, the Arab Times

INTEGRITY and transparency are the themes of this stage that witnesses the birth of the second Kuwaiti state. For this reason, it is necessary to put the finger on the wound

The country has been witnessing mismanagement over the past four decades due to the instability of the ministerial position because of bickering and conflicts between the National Assembly and the Council of Ministers -- when personal interests influenced the general demeanor of parliamentarians and ministers.

This is in addition to the interference of stakeholders and influential people who made most, if not all, govern-

ments live in a 'fixed' situation. This was evident when no Cabinet was announced until

this or that parliamentarian was content with the list depending on their interests. The announcement was halted when a lawmaker found that his interests were not addressed by this or that minister.

All the State facilities never Al-Jarallah stabilized as a result of this.

Every minister who comes hardly knows those working with him, and then he leaves the post. After that, someone else is appointed, as if ministerial work is a laboratory and ministers are testing tools.

Within 33 years, 30 cabinets were formed, some of which did not last more than a month or two. This instability affected the overall situation in the country, especially development.

All governments and their programs focused on solving the housing crisis, but the proposed solution did not see the light due to the fact that there were beneficiaries pressing to obstruct it through their tools in the National Assembly. This is why the attempt to address the problems failed.

This includes Minister Bader Al-Hamidi's plan in 2004, which was based on vertical construction in residential cities, taking into account the Kuwaiti social environment. It was a realistic plan, which could only be denied by those who did not want to solve the perennial crisis; while some countries, especially the neighboring countries, implemented it and they suc-

This is an example of the failure of development plans. The causes of which include firstly, the stakeholders who benefit from the real estate trade: and secondly, satisfying the voter who wants to build a four-story house in order to invest in rental

Continued on Page 5

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KFF boosts safety **Centralized alarms save** lives, protect properties **Dawn raid targets**

KUWAIT CITY, June 30: The Ministry of Interior will start implementing a comprehensive security plan at dawn on Monday to arrest Residency Law violators who did not take advantage of the grace period granted to them to either leave the country or amend their status, reports Al-Rai

expat lawbreakers

It can be recalled that the grace period lasted for more than three months due to the decision to extend until the end of June in compliance with the directives of First Deputy Prime Minister and Minister of Defense and Interior Sheikh Fahad Yousuf Al-Sabah.

In a previous interview with the daily, Assistant Director of the Residency Affairs General Department Brigadier General Mazyad Al-Mutairi warned that "no violator will escape" once the extended deadline ends. He said the campaign will cover all governorates, with clear directives to be firm in dealing with violators who were given the golden opportunity to leave the country or amend their status for almost four months.

Security personnel and patrols from the Residency Affairs Investigations, Criminal Investigations, Public Security and Rescue Services departments will participate in the campaign while the Special Forces will provide support and reinforcement if the need arises. The campaign will be carried out round the clock.

Regarding those who will be arrested, the Ministry of Interior, Ministry of Foreign Affairs and the embassies of concerned countries are currently coordinating regarding the issuance of travel documents for the deportation of violators immediately after taking legal measures, in addition to taking their fingerprints to permanently prevent them from entering the country again.

In this context, the concerned authorities will take the necessary action against anyone who harbors violators. They said this will result in legal accountability and bearing the expenses of the violators like the ticket and the fees paid by the sponsor when he recruited the worker.

Explaining the project's structure, Major General Fahad detailed its division into three phases based on building types: new constructions, older buildings already equipped with fire detection systems, and those lacking any fire alarm systems. He stressed that the installation of panels in buildings will enable immediate notification to the central command, ensuring swift action within 120 seconds of an incident.

KUWAIT CITY, June 30, (KUNA): Acting Chief of the Ku-

wait Fire Force, Major General Khaled Abdullah Fahad, empha-

sized on Sunday the life-saving potential of a project to connect

building fire alarm systems to KFF's central command, aimed

at protecting lives, properties, and ensuring societal safety. In

an interview with KUNA, he outlined that a dedicated team is

Major General Fahad praised the commitment of First Dep-

uty Prime Minister, Defense Minister, and Interior Minister

Sheikh Fahad Yusuf Al-Sabah in conducting inspection cam-

paigns and addressing violations effectively. He highlighted

the ambitious scope of the project, which aims to link over

50,000 buildings to the central command, enhancing response

overseeing the implementation of this crucial initiative.

times to incidents and emergencies.

Major General Khaled Abdul-

The responsibility for installing these panels lies with the landlords, initially focusing on critical structures such as hospitals. Major General Fahad shared statistics from 2023, indicating that the Kuwait Fire Force managed 16,080 incidents,

lah Fahad, Acting Chief of the Kuwait Fire Force including 4,394 fires and 1,257 in residential areas. Al-Farwaniya was identified as the governorate with the highest number of fires, predominantly

caused by electrical faults. Highlighting progress in safety, he noted a 25% decrease in firefighter injuries compared to 2022, with the longest fire incident lasting between 10 to 19 minutes.





Photo by Mahmoud Jadeed

Clients sending money at an exchange company in Kuwait.

Commerce Ministry bolsters license checks

By Najeh Bilal

Al-Seyassah/Arab Times Staff

KUWAIT CITY, June 30: The issue of money laundering through exchange companies in Kuwait has come under scrutiny recently, revealing both positive assertions and concerning findings about their operations.

According to the Financial Intelligence Unit's report for 2023, a total of 2,241

notifications of suspected money laundering operations were received, highlighting exchange companies as the second largest source of suspicions at 29% of the total notifications, equating to 640 notifications. This underscores a significant area of concern regarding the role of these companies in

facilitating illicit financial activities. In December 2023, the Court of Cassation's ruling to imprison two expatriate money

changers and fine them 60 million dinars further underscored the gravity of the situation.

The verdict stemmed from their involvement in a major money laundering scheme where transactions did not align with the companies' financial capabilities, involving large sums

without legitimate economic jus-

Abdullah Najib Al-Mulla, head of the Federation of Exchange Companies, defended the industry, stating that exchange companies in Kuwait operate under strict oversight from the Central Bank. Al-Mulla emphasized that

none of these companies engage in unauthorized transfers, attributing this to the stringent controls enforced by the Central Bank.

He noted that customers receive immediate OTP (One-Time Password) notifications for any transactions, aiming to prevent unauthorized activities. However, concerns remain about the potential exploitation of customer data by unscrupulous individuals within these companies.

Dr. Sadiq Al-Bassam, from Kuwait University, acknowledged lapses in compliance among some exchange compa-

nies despite regulatory oversight. He highlighted instances where companies abuse customer data to facilitate illicit transac-

tions, emphasizing the need for stronger regulatory measures and

Continued on Page 5

Newswatch

KUWAIT CITY: The National

Council of Culture, Arts and Letters (NCCAL) on Sunday grieved the multitalented and renowned personality Badr Al-Juwaihel who passed away on Saturday. The NCCAL Secretariat Gen-

eral, in a press release, conveyed condolences of the Minister of Information, Culture and the NC-CAL Chairperson, Abdul Rahman Al-Mutairi, to the deceased family, people and artists who adore him. (KUNA)



Secretary General of the Gulf Cooperation Council (GCC) Jasem Al-Budaiwi, Kuwait's Assistant Foreign Minister for Human Right's Affairs Sheikha Jawaher Ibrahim Al-Duaij Al-Sabah and IPHRC Chairman Ambassador Talal Al-Mutairi during the 23rd regular session of the Independent Permanent Human Rights Commission (IPHRC) of the Organization of Islamic Coopera-

GCC urges global action on Gaza

tion (OIC) at the OIC headquarters in Jeddah, Saudi Arabia.

Kuwait joins OIC's IPHRC session

JEDDAH, June 30, (KUNA): The 23rd regular session of the Independent Permanent Human Rights Commission (IPHRC) of the Organization of Islamic Cooperation (OIC) began Sunday at the OIC headquarters in Jeddah, Saudi Arabia with Kuwait participating, along with the Secretary General of the Gulf Cooperation Council (GCC) Jasem Al-Budaiwi.

Kuwait's delegation was led by Assistant Foreign Minister for Human Rights Affairs Sheikha Jawaher Ibrahim Al-Duaij Al-Sabah, with the Consul General of Kuwait in Jeddah and Permanent Representative to the OIC Mohammad Al-Mutairi, and other officials.

In his opening speech, IPHRC Chairman Ambassador Talal Al-Mutairi noted the establishment of IPHRC as

He underscored the need to study the impacts of artificial intelligence (AI) on fundamental human rights and called for a regulatory framework based on

decade history.

a significant milestone in OIC's five-

human rights principles to govern AI. Echoing this, OIC Secretary General Hissein Taha stated the organization's continued support for IPHRC and its

members in their human rights work. He stressed the importance of understanding AI's impact on human rights to ensure technological progress aligns with core rights and values, mentioning the Islamic World Educational, Scientific and Cultural Organization (ICES-

CO) leading the creation of the Islamic World Charter for AI. **Continued on Page 5**

Wafra

LOCa

Expected weather for next 24 hrs: By Day: Very hot with light to moderate freshening at times northwesterly wind, with speeds of 15-40 km/h and some high clouds will appear.

By Night: Hot to rather hot with

light to moderate northwesterly wind to light variable wind, with speeds of 08-28 km/h and some high clouds will appear.

Weather

Min Rec Station Max Exp **Kuwait City**

Kuwait Airport 28 Abdaly 48 30 Jahra 49 31 Salmiyah 43 36 Nuwaisib

BIOMETRIC/FINGERPRINT APPOINTMENT: https://meta.e.gov.kw/En/

HH Crown Prince and Prime Minister send similar cables

HH Amir sends cable of condolences to Moroccan King on passing of his mother

KUWAIT CITY, June 30, (KUNA): His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah sent a cable of condolences to his brother, His Majesty King Mohammed VI of the Kingdom of Morocco, expressing his sincere condolences and sympathy over the passing of His Majesty's mother, Her Royal Highness Princess Lalla Latifa, praying to Allah Almighty to bestow His mercy and forgiveness upon her and to grant her a place in His spacious gardens, and to inspire the royal family with patience and solace

Meanwhile, His Highness the Crown Prince Sheikh Sabah Khaled Al-Hamad Al-Sabah sent a cable of condolences to his brother, His Majesty King Mohammed VI of the Kingdom of Morocco, expressing his sincere condolences and sympathy over the passing of His Majesty's mother, praying to Allah Almighty to bestow His mercy and forgiveness upon her and to grant her a place in His spacious gardens, and to inspire the royal family with patience and solace.

His Highness the Prime Minister Sheikh Ahmad Abdullah Al-Ahmad Al-Sabah has also sent a cable of condolences to his brother, His Majesty King Mohammed VI, expressing his sincere condolences and sympathy over the passing of His Majesty's mother, praying to Allah Almighty to bestow His mercy and forgiveness upon her and to grant her a place in His spacious gardens, and to inspire the royal family with patience and solace.

HH the Amir congratulates Seychelles and Congo on national days

KUWAIT CITY, June 30, (KUNA): His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah has sent on Saturday, a cable of congratulations to Wavel Ramkalawan, President of the Republic of Seychelles, on his country's National Day.

His Highness the Amir wished him good health and full scale prosperity and progress for his friendly people.

Meanwhile, His Highness the Crown Prince Sheikh Sabah Khaled Al-Hamad Al-Sabah sent a cable of congratulations to President Wavel Ramkalawan on the National Day of

His Highness the Crown Prince wished him everlasting health and wellness.

Also, His Highness the Prime Minister Sheikh Ahmad Abdullah Al-Ahmad Al-Sabah sent a cable of congratulations to President Wavel Ramkalawan on his country's National

In the meantime, His Highness the Amir Sheikh Mishal Al-Ahmad sent a cable on Sunday to President of the Republic of Congo Felix Tshisekedi, congratulating him on his country's National Day.

His Highness the Amir wished the Congolese president and the Congolese people good health, wellness, and prosperity.

His Highness the Crown Prince Sheikh Sabah Khaled sent a cable to President Felix Tshisekedi, congratulating him on his country's National Dav.

His Highness the Crown Prince wished the Congolese president good health and wellness. His Highness the Prime Minister Sheikh Ahmad Abdullah also sent a cable to President Felix Tshisekedi, congratulating him on his

country's National Day.



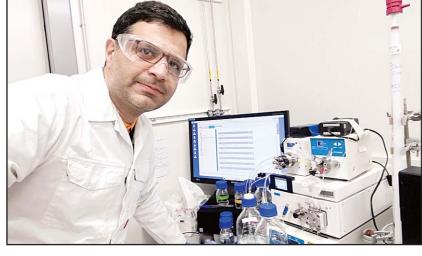
KUNA photo

FM Al-Yahya discusses with the EU ambassador to the country enhancing coopera-

FM, EU envoy discuss strengthening co-op

Kuwait's Minister of Foreign Affairs Abdullah Al-Yahya met on Sunday with the European Union (EU) Ambassador to Kuwait Anne Koistinen

During the meeting, the two officials discussed ways to enhance strategic cooperation and developing partner-ships in various fields. (KUNA)





Top and above: Some photos of Dr. Amir Irani during the tour across Europe.

AIU Faculty's Dr. Amir Irani explores cutting-edge research across Europe

KUWAIT CITY, June 30: From May 24 to 29, 2024, Dr. Amir Irani, a distinguished faculty member of American International University (AIU), embarked on a significant journey of innovation and discovery. He visited three leading research institutions: the University of Nottingham in the UK, Institut Laue-Langevin (ILL) in Grenoble, France, and CERN in Geneva, Switzerland.

During this trip, Dr. Irani delivered insightful talks, conducted important experiments, and explored potential collabora-

Dr. Amir Irani, an Assistant Professor of Physics at the American International University (AIU), joined the Faculty of Arts and Sciences in early 2023. Since then, he has captivated undergraduate students with his engaging lectures and hands-on laboratory sessions. His cutting-edge research in biophysics delves into the physical properties of biological matter, employing innovative physical models to unravel the mysteries of molecular interactions in biological environments. Dr. Irani's work promises to shed light on how molecules communicate and interact, potentially paving the way for engineering molecules for specific

purposes Dr. Irani's visits had multiple goals: sharing his expertise through lectures, conducting crucial experimental research, and establishing collaborative relationships with these prestigious institutions. His journey highlighted his dedication to scientific advancement and the importance of international cooperation in research, aligning with AIU's mission to develop global academic connections.

At the University of Nottingham, Dr. Irani presented a talk on integrating computational simulations with experimental validation to have a deep understanding about the polymeric structure of a well-know gelling agent called Pectin. After his talk, Dr. Irani toured the university's advanced research facilities and engaged in discussions with faculty members about potential collaborative projects.

At the Institut Laue-Langevin, Dr. Irani conducted quasi-elastic neutron scattering experiments to study the interaction between water and pectin polysaccharides. These experiments provided valuable insights into the dynamics of hydration water around these molecules, revealing the impact of water on their behavior and stability. He also toured the neutron scattering instruments and support facilities, gaining a deeper understanding of the advanced technologies employed at ILL, and bringing back knowledge that can enhance AIU's research capabilities

The visit to CERN was a highlight of Dr. Irani's journey. He toured the Large Hadron Collider (LHC) and learned about the groundbreaking experiments conducted there. This visit underscored the immense technological advancements and collaborative efforts at CERN, leaving a lasting impression on Dr. Irani and providing inspiration for AIU's scientific community.

Dr. Amir Irani's visits to these leading research institutions were profoundly enriching, providing new insights and opportunities for future collaborations. He extends his heartfelt thanks to AIU for funding this journey, which enabled him to engage with global scientific communities and advance his research.

AIU continues to work towards meeting Kuwait's Vision 2035 through various initiatives, striving to create the future leaders of tomorrow. By providing an authentic American educational experience in Kuwait, AIU is committed to fostering innovation and excellence in education and research.

Ministry opens new Amghara fresh water station to serve Jahra, Mutlaa

MEW collects KD 150mn over electricity and water bills

By Mohammed Ghanem

Al-Sevassah/Arab Times Staff **KUWAIT CITY, June 30:**

The Ministry of Electricity, Water and Renewable Energy opened the Amghara fresh water filling station on Saturday afternoon; which is designated for the private residential sector to serve the residents of Amghara and the neighboring areas, especially Jahra and Mutlaa **Housing City.**

Acting Undersecretary of the ministry Eng. Maha Al-Asousi and acting Assistant Undersecretary for Customer Services Eng. Falah Al-Mutairi attended the opening ceremony.

Al-Mutairi confirmed that the opening of the station is an important step towards supplying water transported by tankers to serve customers in Amghara and neighboring areas, especially Mutlaa.

He added the station will contribute to reducing pressure on Jahra water filling station and meet the needs of customers in Mutlaa with the required speed. He pointed out that the ministry

seeks to gradually expand towards providing fresh water services in areas where demand is increasing, particularly water transported by tankers. He said 26 water filling stations cover the fresh water needs of the people in the aforementioned areas.

He affirmed the ministry's keenness, in coordination with the Ministry of Commerce and Industry and Food Authority, to fight against the unjustified increase in the prices of bottled water; explaining that the opening of the Amghara station will contribute to reducing bottled water prices in the region and neighboring

In a related development, Al-Mutairi announced the opening of the first Mutlaa water filling station in mid-July to serve the residents of Mutlaa. He stated that the Customer Services Sector in the ministry is keen on providing fresh water to citizens residing in the new residential

On the other hand, Al-Mutairi confirmed the collection of KD150 million as payment for electricity and water bills from the beginning of fiscal 2024/2025 until the last week of June, that is, in less than

two months He attributed this to the efforts of employees in the Customer Service Sector and the directives of Minister of Electricity, Water and Renewable Energy and Minister of State for Housing Affairs Dr. Mahmoud Bushahri to increase the bills collec-

He added the sector has completed the first phase of installing 200,000 smart electricity meters; while affirming the signing of a contract for the installation of 500,000 smart electricity and water meters at the beginning of July to cover all State facilities as part of the ministry's drive towards complete digital transformation.

Online issuance of Canadian visa

KUWAIT CITY, June 30: The Ministry of Foreign Affairs is currently looking for other visa options until the Schengen visa issue is addressed: especially during summer when the number of travelers increases remarkably, reports Al-Qabas daily quoting sources.

Sources affirmed the ministry will soon complete the procedures for the online issuance of visa to a number of countries like the United Kingdom, adding that the online issuance of Canadian visa will start immediately after completing the





Photos by Mohammad Morsi

Ministry officials during the opening of the Amghara fresh water filling station.

Works minister meets with chief of DGCA

Al-Mashaan emphasizes on critical need to overcome obstacles at passenger terminal

KUWAIT CITY, June 30: Minister of Public Works and Minister of State for Municipal Affairs Dr. Noura Al-Mashaan has emphasized the critical need to identify and overcome all obstacles hindering the implementation of the new passenger terminal project (Terminal 2) at the Kuwait International Airport, reports Al-Qabas

In a statement following her meeting with the President of Civil Aviation, Sheikh Humoud Al-Mubarak Humoud Al-Sabah, Minister Al-Mashaan discussed the progress of the project.

She highlighted ongoing efforts to enhance the infrastructure and operational capabilities of the airport and called for developing effective solutions to accelerate the pace of work.

The meeting also covered topics related to the Directorate General of Civil Aviation, the Ministry of Interior. the General Fire Force, and the monitoring of government performance.

Minister Al-Mashaan stressed the commitment of all parties to address issues relevant to their respective de-

This meeting is part of a series of regular meetings

she holds to ensure the timely delivery of the new passenger terminal project and resolve outstanding issues

with external parties with the required quality. She explained that the relevant authorities are working closely with the Civil Aviation Authority to overcome any obstacles and support the continuous progress of this vital project, which is a key component of the plan to develop national infrastructure and strengthen the economy.

"We are determined to work cooperatively and intensively to ensure the completion of the new passenger terminal, which will significantly improve the passenger experience and expand our capabilities to accommodate the expected increase in air traffic," she added.

Minister Al-Mashaan emphasized that this project reaffirms the commitment to developing the civil aviation sector, which plays a vital role in supporting the country's economic growth.

She concluded by stressing that the project is not only important for the aviation sector but also part of a broader strategy to modernize and expand national infrastructure, highlighting the ministry's dedication to achieving

KAPP names firms OK'd for land comm network project

KUWAIT CITY, June 30, (KUNA): Kuwait Authority for Partnership Projects (KAPP) has declared a list of companies and consortium qualified for partaking in the project of developing the land communication network.

KAPP said in a statement that the qualified parties are Bahrain Telecommunication, E and A Holding Limited, TIM S.p.A. and and Brookfield Corporation.

The project is designed to overhaul the fixed telecommunication network and establish a partnership between the private and public sectors to cover designing, funding, operating, and maintain-



FM Al-Yahya with Ambassador Al-Mahmoud

FM, Qatari envoy discuss bilateral ties

Kuwait's Minister of Foreign Affairs Abdullah Al-Yahya met on Sunday with Qatar's Ambassador to Kuwait Ali Al-Mahmoud at his office in the ministry

During the meeting, the two officials discussed ways to enhance bilateral ties and strategic cooperation in vari-ous fields between the two countries.





A DIGEST OF PUBLIC OPINION

'Isn't it time to start a campaign on planting trees for homeland?"

"AFTER the state mobilized, and the private sector responded, to contribute to solving the electricity problem and rationalizing consumption during these difficult climate months in Kuwait, is it not now time to work on starting a campaign bearing the slogan 'Plant a tree for your homeland', in which all schools and the private sector contribute, in addition to the government and the people of Kuwait?" **Iqbal Al-Ahmad** wrote for Al-Qabas daily.

"This campaign should not be random, but rather a well-thought-out campaign that makes every citizen in Kuwait and

resident feel that he has a hand in planting a tree that has contributed and continues contribute to providing the appropriate climate and agricultural envi-



Iqbal Al-Ahmad

is certainly reflected in the lives of everyone who lives on this good land.

"This tree-planting campaign is for carefully selected trees, according to their types and how they are irrigated, and providing water that enthe least number of years, so that they can depend on themselves to obtain the required water from groundwater.

"Our children at all levels of education, even our children in primary and kindergarten, are nice to have a side in this campaign, but of course in a suitable climate in the coming months.

"It is very important to start this campaign, to accelerate the spread of the green color on the land of our beloved country to reap all the returns, especially the environmental and climatic ones, as soon as possible.

"We know that agriculture in Kuwait faces major challenges, but in the end it will have important environmental, psychological and climatic impacts.

"Reducing desertification is one of the most important impacts of agriculture of all kinds, as it helps stabilize the soil and prevent the sand encroachment that we suffer from in certain areas and specific roads, in addition to the fact that the vegetation cover can mitigate and limit the sandstorms known to us in Kuwait during the summer and some days of

"One of the most important repercussions of agricultural expansion in Kuwait is improving air quality and reducing pollution by absorbing carbon dioxide and releasing oxygen, which improves air quality, which also affects the health and psychology of everyone living on this land, and encourages the practice of outdoor sports activities, which reduces and alleviates stress and psychological pressures. It is no secret that vast green spaces affect the climate in general, as they contribute to lowering temperatures.

"I thank some activists from the people of Kuwait, who took the initiative, without any directives other than national concern and environmental awareness, to cultivate large areas, using simple means and with self-financing, as they never waited for any government initiatives in this regard.

"I hope, with great interest, that the state will actually think about a broad, long-term national campaign, to which the government sector will contribute through its ministries, institutions and bodies, and the private sector, in addition to personal initiatives, or through interested groups, so that we succeed in reducing the effects of the weather on all aspects of life in Kuwait."

"We are living a real battle with

life, a struggle that has not and will not stop between good and evil, hope and despair, light and darkness, truth and lies. Yes, life is difficult, but happy days also come to us, even if only for a moment! That is life... sad memories are erased by beautiful ones," columnist Fatima Al-Asili, wrote for **Al-Anba** daily.

"The important thing is that we do not lose hope and faith. The important thing is that we preserve the beauty and kindness that we have within us, the principles that we were raised on, and the morals that were firmly established within us; that we see our faults and try to fix them; that we learn the art of ignoring, without which we lose a lot; that we have the strength to change in times of need; that we are happy with the blessing of mercy which is in our hearts and deprived of by others, and also the blessing of safety in whose shadow we take refuge.

"The security is not only that we live under the roof of a safe homeland. We take refuge and believe in the experiences of others around us. We take refuge in the power of goodness, the prayers of the righteous and those who love us, and the insistence on continuity despite lack, illness, weakness, and war in sincere, strong hearts that face evil without weapons or protective armor.

We feel safe when we dream, when we are trying to help someone even without knowing them. Freedom is safety, even criticism is protection! Yes, it protects you from self-conceit. It makes you pay attention to what you do not see, and what others see, so you work to fix it.

"We go through life with our own vision, embracing ideas or principles that often become clear to us over time that they are wrong, and when this happens we surrender to our feelings and let them drive us without our control, including feelings of fear that frustrate us and prevent us from progressing and facing life's challenges, and including feelings of impulsive, thirsty love that yearn for fulfillment.

"Pleasure, including feelings that wish to realize dreams whose elements are no longer available in this era in which we live, drives our feelings because we have lost passion, vision, and logic, and their place has been replaced by selfishness, superfi-

ciality, and escaping responsibility. "We each have a choice...! Either remains in love with wrong thoughts, the darkness of heart, negativity, and arrogance, or turns away from the mistakes and follow the path as one

"Here the question arises: Are we the ones who caused the failure, loss, or loss that we have achieved. because we surrendered to our feelings and let them lead us and did not confront ourselves and think carefully before proceeding on our path, or our fathers and mothers who did not leave us a choice, as they made us follow in their footsteps against our will, or a society that was built on some wrong beliefs a long time

ago.
"Is it the law that sometimes supports the oppressor over the oppressed because it was built on pure materialism without paying attention to its spirit and taking humanity into consideration in its application, and even if it is applied sometimes it is not implemented?

"We wear around our necks a collar of complicated, intertwined ideas that are not easy to understand and solve. The more we try to untangle that tangle, the more we suffocate ourselves with it and become frustrated, so we sit in our place waiting for help, which sometimes drowns us instead of helping us.

"I wonder where our steps take us and can we reach the end of our path in this overwhelming uncertainty in which we live!?'

— Compiled by PFX Fernandes

'Mol fully prepared to maintain internal security'

DGFD acts on safety violations, shuts down establishments

KUWAIT CITY, June 30: The Public Relations and Media Department of the Directorate-General of Fire Department (DGFD) said its fire prevention sector conducted a sweeping campaign targeting various establishments, investment housing buildings, storage basements, as well as craft and industrial sites, reports Al-Jarida daily.

Despite prior warnings to rectify their conditions and address observed violations, these establishments have failed to comply, leading to their administrative closure following inspections across Al-Ahmadi, the capital, Hawalli, and Jahra governorates.

The campaign was overseen by Major General Khaled Fahd, Acting Chief of the General Fire Force, Brigadier General Yousef Al-Safak, Acting Director of the Prevention Department for Hawalli and the capital, and Colonel Engineer Haitham Al-Issa.

In a statement to Al-Jarida, Brigadier General Al-Safak high-



Maj-Gen Khaled Fahd

lighted that the fire force continues to aggressively pursue violations deemed potential hazards, particularly those in densely populated

He emphasized the discovery of warehouses rife with violations that could precipitate disasters if not swiftly addressed by relevant authorities, including the fire

Al-Safak stressed that the prevention sector operates proactively rather than reactively, dispelling misconceptions about the sector's operations and underscored the sector's round-theclock efforts across all regions to combat hazardous practices like random storage and breaches of fire safety regulations.

Moreover, Al-Safak urged citizens and residents to install smoke detectors and keep fire extinguishers in their homes, noting the critical role these devices play as the first line of defense against residential fires.

'Mol fully prepared': Ministry of Interior Undersecretary and Director of the Internal Security Leadership Coordination Unit Lieutenant General Sheikh Salem Al-Nawaf has confirmed that the ministry is fully prepared to maintain internal security, reports Al-Anba daily.

In a press statement, the Public Relations and Security Media General Department at the ministry revealed that Sheikh Salem Al-Nawaf visited the unit, as well as the Civil Defense General Department and Traffic Operations Center.

During the visit, Sheikh Salem Al-Nawaf conveyed the greetings of First Deputy Prime Minister and Minister of Interior and Defense Sheikh Fahad Al-Yousuf; while stressing the need for continuous coordination between military institutions including Kuwait Army, National Guard and Kuwait Fire Force (KFF) through regular meetings.

He reviewed the procedures followed in dealing with emergency cases and the execution of joint missions, watched the visual presentation of the Hazard Department and listened to a detailed explanation of scenarios to deal with emergencies. He also looked into the preparations of civil defense and immediate interference departments for natural disasters and

Court upholds death sentence for spouse in pregnant wife's murder

Detention of accused in exam leak case extended to 14 days

By Jaber Al-Hamoud, Munif Naif Al-Seyassah/Arab Times Staff and Agencies

KUWAIT CITY, June 30: The Court of Appeals upheld the death sentence imposed on a citizen accused of killing his wife when she informed him that she was pregnant.

Case files indicate that the accused dismembered the woman's body and dumped her body parts in different governorates.

The defense team of the heirs of the victim requested for maximum penalty on the accused -- the death penalty. They confirmed that the accused committed the crime and demanded adding the charge of possession of weapons - a cleaver and a knife, which the accused purchased to commit the crime.

Meanwhile, the lawyer of the defendant denied the accusation stating: "My client is not the killer. The murdered woman was not my client's wife, as she was his ex-wife and she was not missing.

Exams leakage case: The detention renewal judge ordered the extension of the detention of four Ministry of Education employees, including the head of the confidential printing press, for 14 days pending investigation.

These employees are currently detained at the Central Prison on charges of disclosing confidential information and money laundering in leaking high school exams for the academic year.

The Public Prosecution had earlier interrogated the defendants about the charges, while investigations have yet to be completed and six other defendants in the same case will appear in front of the detention renewal judge on Monday.

50.720 traffic citations issued: The General Traffic Department recently disclosed alarming statistics concerning traffic violations and related actions over the past weeks.

A staggering 50,720 traffic violations were issued, accompanied by the impoundment of 521 motorcycles. Additionally, 49 individuals were arrested for committing serious infractions, and 28 juveniles were referred to the Juvenile Prosecution for driving without licences.

Weekly records further detail that 87 vehicles were seized due to assorted violations, with authorities addressing 1,500 collision incidents.

Furthermore, 93 vehicles sought by the judicially were identified and impounded, while 5 motorists were arrested for driving under abnormal circumstances and were referred to the appropriate authorities.

These figures highlight a concerning escalation, particularly given the previous week's recording of approximately 37,000 traffic violations and the impounding of 211 vehicles -- the highest tally observed in a two-week period since the start of 2024.

Such data underscores the ongoing challenges and efforts to enforce traffic regulations and enhance public safety on the

Power poles damaged, copper lamps stolen: A Ministry of Electricity employee has filed a case against an unknown person who stole copper lamps and damaged five electricity poles in Salmi.

A security source revealed that the employee informed police that five electricity poles along Salmi Road were damaged and items therein like lamps were stolen.

A case was registered and investigations are ongoing to ar-

Landmine found in Subiya: Security officers recently dealt with a landmine found in Subiya.

According to a security source, the Operations Unit at the Interior Ministry received a report about the discovery of the landmine believed to be among the remnants of the Iraqi invasion. Security officers rushed to the location, installed warning signs and informed the relevant agencies to deal with the landmine.

Expat records suicide on video: An unidentified expatriate born in 1994 committed suicide and recorded the entire incident during a video call he made to his elder brother from his workplace in a stable in Kabd area, reports Al-Anba daily.

The incident recorded as suicide the Operations Department of the Ministry of Interior said it received a report at 10 pm Tuesday from an expatriate born in 1993, in which he said that his brother, who is one year younger than him made a video call and told him that he was going to end his life, tied a rope around his neck, and asked forgiveness from his family before He also informed the security forces about his workplace, and

a patrol was immediately sent to the location to verify the veracity of the incident and found the corpse dangling from a rope. The remains have been referred to Forensics.

Encroachments demolished: The municipality has ramped up its enforcement efforts to tackle encroachments on state lands in residential and industrial zones, reports Al-Seyassah daily.

In a recent operation targeting violations in Block 3 of the Farwaniya area, authorities took action against infringements that involved the unlawful subdivision of building compound into residential studios for rental purposes.

This crackdown is part of ongoing inspection campaigns aimed at preserving designated land use and ensuring compliance with zoning regulations. By removing these violations, the municipality aims to main-

tain orderliness in urban planning and safeguard public land

from unauthorized use. Such measures underscore the municipality's commitment to upholding legal standards and protecting community interests in Kuwait's residential and industrial areas.

KIPIC's CEO calls for formation of panel to probe cause of fire

By Najeh Bilal

Al-Seyassah/Arab Times Staff

KUWAIT CITY, June 30: The minor fire at the Al-Zour Refinery has been brought under control. The CEO of Kuwait Integrated Petroleum Industries Company (KIPIC), Wadha Al-Khatib, has called for the rapid formation

of a specialized committee investigate causes of the fire, which broke out yesterday in a storage area managed by one of the contractors inside Al-Zour Refinery.

Al-Khatib

The sources reported that the refinery units were not affected by the fire, and production and refining operations continue as normal.

They praised the firefighters for their prompt response and quick action to extinguish the fire, noting that there were no injuries from the incident. Al-Khatib emphasized the impor-

tance of enhancing security and safety measures at the refinery and demanded accountability for any contractor who fails to comply with the required security and safety procedures.

She also called for regular mainte-

nance of all facilities to prevent potential accidents.

Furthermore, the oil sources confirmed that the merger of KIPIC with Kuwait National Petroleum Com-pany (KNPC) will result in significant advancements for Kuwaiti labor; despite concerns about the merger, Al-Khatib, as the CEO of both companies, has been closely monitoring issues related to national labor and has assured that she will not tolerate any injustice towards any citizen dur-

Officials cleared in funds mismanagement case

KUWAIT CITY, June 30: The Public Prosecution recently took a decision regarding allegations of "unintentional harm" leveled against several officials in supervisory positions within the Ministry of Endowments and others, reports Al-

Seyassah daily. Initially, the Ministry of Awqaf had filed a complaint, with the approval of its former Undersecretary, against these officials, which was subsequently referred to the General Authority for Combating Corruption (Nazaha). Nazaha, in turn, forwarded the case to the Public Prosecution for further investigation.

The allegations were related to suspicions of unintentional damage to public funds, as per Article 14 of Law No. 1 of 1993 on the protection of public funds and Article 22(1) of Law No. 2 of 2016 establishing the Public Authority for Combating Corruption. However, after reviewing the case, the Public Prosecution concluded that there was no sufficient evidence to support the accusations of unintentional

Consequently, the Public Prosecution decided to exclude the suspicion of the crime and directed that the papers related to the case be recorded in the administrative complaints book and kept administratively. This decision effectively clears the accused individuals of the allegations brought against them by the Ministry of Endowments and

The case, which dates back to May 2023, underscores the procedural complexities involved in allegations related to public funds and the role of oversight authorities in ensuring accountability while protecting the rights of individuals accused of wrong-





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Grant aims to redefine support systems for mental well-being

Intisar Foundation pioneers psychological trauma treatment for Arab women

KUWAIT CITY, June 30, (KUNA): Intisar Foundation plays an important role in treating the psychological trauma and violence that Arab women suffer from as a result of wars and unrest, using specialized programs concerned with mental health and cases of violence against women in the region. The Foundation, supervised by Sheikha Intisar Salem Al-Ali Al-Sabah, is a non-profit charitable organization and the first in the Arab world that seeks to bring about "systematic" social change to facilitate psychological recovery and empower Arab women who have been exposed to the traumas of war and violence.

The Foundation's latest contribution was to provide a grant of 200,000 US dollars to the Arab Institute for Women affiliated with the Lebanese American University to organize three specialized annual lectures starting next year with the aim of giving the issue of women and their mental health priority in Arab society. Every woman who struggles to achieve her rights will benefit from this grant through specialized programs provided by the Arab Institute on women's rights issues in the Arab world and raising awareness of the importance of supporting women psychologically and promoting peace in the world.

For her part, Director of the Arab Institute for Women, Myriam Sfeir,

Sheikha Intisar Salem Al-Ali Al-Sabah, along with Dr. Michel Moawad, President of the Lebanese American University, and Myriam Sfeir, Director

of the Arab Institute for Women, participated in the Institute's grant presen-

News Agency (KUNA) on Sunday her appreciation for the "important role played by the Intisar Foundation in supporting women's issues and rights in the Arab world. She thanked Sheikha Intisar Al-Sabah for providing a grant that will give "strong motivation" to the university to do more for the cause of women's empowerment in

She stressed that the Intisar Foundation grant will serve the institute's programs with the aim of supporting women psychologically and helping them deal with the psychological problems they face, noting that the institute works within five main axes based on development programs, research and studies, in addition to communicating with interested people in the Arab world. She said that the institute seeks to achieve gender equality in legislation and pay attention to issues of women, security, and peace, out of its keenness to enhance women's political participation and reach marginalized

In this regard, Sfeir pointed out the importance of strengthening education and research with the aim of social change and policy change through exchanging information on women's issues and building partnerships for strategic cooperation to treat the phenomenon of violence against women.



Sheikha Intisar Salem Al-Ali Al-Sabah, along with the President of the Lebanese American University, representatives from the Embassy of the State of Kuwait in Lebanon, and officials from the Intisar Foundation and the Arab Women's Institute, attended the event.

For her part, the Executive Director of the Intisar Foundation, Karima Anbar, said in a similar statement to KUNA that the Intisar Foundation is the first charitable organization in the Arab world that seeks to bring about systematic social change to facilitate the psychological recovery of Arab women from the traumas of war and violence

She added that the Intisar Foundation is also the first charitable organization to use "drama" therapy in order to facilitate the process of women's healing and recovery from psychological traumas, explaining that drama therapy is a type of psychological treatment in which theater techniques are used to achieve therapeutic goals. She stated that drama therapy is characterized by an activity and experimental exercise that enables the individual participating in it to talk about his personal story, determine his goal, and solve his problem by expressing it, by seeking the help of drama therapists in the Middle East to contribute their expertise within their cultures and societies to support the (One Million Arab Women) initiative.

Al-Awadi praises graduates' role in **Kuwait's healthcare advancement**

Kuwait University honors 96 doctors

By Marwa Al-Bahrawi Al-Seyassah/Arab Times Staff

KUWAIT CITY, June 30: During the celebration of the graduation of 96 male and female doctors from the College of Medicine at Kuwait University, Minister of Health Dr. Ahmed Al-Awadi emphasized the pivotal role that these graduates play in bolstering Kuwait's healthcare system.

Speaking to the press, he expressed his delight in witnessing the happiness among the families of graduates and supporters who stood by them throughout their academic journey.

> He extended gratitude to the faculty members and professors of the College of Medicine for their guidance and support.

Addressing the graduates directly during the ceremony, Dr. Al-Awadi described the occasion as a significant milestone as they transition from academic life to their professional careers as doctors, entrusted with the critical responsibility of serving society and safeguarding the health of its

He underscored the importance of their role in advancing the medical sector and recognized their eagerness to succeed and excel, following in the footsteps of distinguished doctors who have come before them.

Dr. Al-Awadi highlighted the ssential values of adhering to the humanitarian oath, emphasizing honesty, sincerity, and compassionate care for patients.

He stressed the importance of continuous education and professional development, urging the new doctors to stay informed about the latest advancements in medical technology. This, he explained, is crucial to keeping pace with the rapid technological advancements shaping the global

medical landscape.
In conclusion, Minister Al-Awadi commended the families of the graduates for their significant role in their children's achievements, acknowledging their guidance and steadfast support throughout the rigorous medical education journey.

He expressed confidence that the new cohort of doctors will contribute positively to Kuwait's healthcare system, continuing the legacy of excellence in medical practice and patient care.



Dr. Ahmed Al-Awadi honoring a female graduate.

Authority distributes duplicate certificates to college graduates

KUWAIT CITY, June 30: The Deanship of Admission and Registration at the Public Authority for Applied Education and Training said the authority is distributing duplicate certificates to college graduates for the second semester of 2023/2024, reports Al-Jarida daily.

The distribution will take place at the Authority's headquarters in the Adailiya area, specifically at Building No. (12), Records and Information Department, starting from next

In a press statement, the Deanship urged all interested students to complete an electronic form, pay the applicable fees, and schedule an appointment to collect their certificates. It emphasized that duplicate certificates will only be issued once the original certificate is received from the college registration offices.

For those requesting certificates in English, a valid copy of the passport must be submitted along with the application. Certificates will be released only to the student in person or to an authorized representative holding an official power of attornev.

The process for obtaining certificates includes submitting an application, settling the fees, and confirming an appointment for collection.

The certificates will be distributed during official working hours from 9 am to 1 pm.

MoE adapts strategy as students increase

Al-Adwani unveils new schools in Al-Mutlaa

KUWAIT CITY, June 30: Minister of Education, Higher Education and Scientific Research Adel Al-Adwani recently visited the new schools in Al-Mutlaa; which are among the 19 schools that will be inaugurated in academic year 2024/2025, reports Al-Anba daily.

On the sidelines of his visit, Al-Adwani revealed that the Ministry of Education is adopting a strategy to open schools in new residential areas in the interest of the students and to accommodate the rising number of students.

He affirmed the new schools have modern designs that meet the sustainable environment requirements like rationalizing energy consumption by using solar panels boards to limit dependence on traditional energy. He said the new schools in Al-Mutlaa have been equipped in an advanced manner, including the provision of elevators and areas for the disabled.

He explained the visit is in compliance with the directives of the Council of Ministers, stressing that all the concerned departments in his ministry are working hard to ensure the schools are ready to receive the students at the beginning of the next academic year.



Minister of Education, Higher Education and Scientific Research Adel Al-Adwani inspect the new schools in Al-Mutlaa.

Campaign enhances sanitation standards

KUWAIT CITY, June 30: The Public Relations Department in Kuwait Municipality said the Public Sanitation and Road Occupancy Department in the Jahra Municipality branch conducted an extensive campaign aimed at upgrading the public sanitation standards and removing obstacles from the roads, reports Al-Anba daily.

Director of Public Sanitation and Road Occupancy Department in Jahra Municipality branch Nawaf Al-Mutairi revealed that the campaign resulted in the issuance of 15 violation citations and 49 warnings, impounding of six abandoned cars and four mobile groceries, and removal of a huge amount of waste including used and abandoned furniture.



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EPSCO Global, Soroptimist Kuwait and Gulf Bank honored

Three Kuwaiti organizations shine at GCC CSR Awards 2024

MANAMA, June 30, (KUNA): Three Kuwaiti organizations have won the GCC Corporate Social Responsibility awards 2024 in recognition of their remarkable contributions to the development of their societies and the implementation of the national sustainable develop-

The Kuwaiti winners are EPSCO Global company, the Soroptimist Kuwait and the Gulf Bank.

The awards were presented to the representatives of the winners by Bahraini Minister of Social Development Osama bin Ahmed Khalaf Al Asfoor in a ceremony held in Manama on the sidelines of the 2nd Gulf Cooperation Council International Corporate Social Responsibility Conference and Award 2024.

EPSCO Global for General Trading Company won the award for its game-changer project to recycle millions of unwanted used car tires, meanwhile the Soroptimist Kuwait and the Gulf Bank were honored for their role in empowering women.

In statements to KUNA after receiving the award, CEO of the EPSCO Global Eng. Alaa Hassan pointed out that her company won the award for its role in recycling used tires in order to solve the problem of tire accumulation on an area of approximately one million square metres.

In a less than seven months the company has managed to transport 14 million tires to Al-Salmi recycling plant, she clarified.

Hassan vowed that the company will transport the remaining 40 million tires to the plant to be recycled and utilized instead of occupying lands designated for estab-



KUNA photo

Winners of the GCC Corporate Social Responsibility awards.

lishing a residential area and to put an end to the repeated fires that erupt in the tires and emit smokes harmful to health and the environment.

She explained that this project contributed to the manufacture and transformation of solid waste into profitable and valuable raw materials that are used in efficient production lines to produce rubber tiles, planting pots and car plastic parts.

She added that the products of the recycling plant are exported to Gulf and Asian countries.

She pointed out that it recycles from 1.5 million to three million tires annually.

For her part, the President of the Soroptimist Kuwait for Dr. Zainab Al-Musailikh expressed her pride in re-

ceiving two awards during the event.

Al-Musailikh thanked the organizing and judging committees for appreciating the efforts of her organization in empowering Kuwaiti and Gulf women academically, health-wise, economically and environmentally by activating sustainability programs in addition to ending violence against women and girls.

Deputy head of the Human Resources Department at the Gulf Bank Nada Razoogi expressed jubilation at the bank receiving the award of the best GCC organization in sustainable development in the workplace.

She pointed out that the award is a new certificate of appreciation for the role of the bank in consolidating the principles of sustainability.

Razooqi noted that the bank has succeeded over the past ten years in increasing females share in leadership positions from 10 percent to 30 percent while raising their percentage in the Bank staff to 42 per-

She pointed out that Gulf Bank is committed to complete equality between employees of both sexes in terms of job benefits and signed the United Nations principles

30 ministries

Continued from Page 1

Many of these people do not live in the country or want to build a palace and a large yard, although the family consists of five members only. The reason is envy, if not jealousy, of the neighbor.

Thirdly, large costs are imposed on public finance as a result of long-term loans, which drain the State's wealth.

We have proposed more than once that Kuwait Credit Bank should guarantee its loans amounting to more than KD3 billion, borrow the same amount from banks and build vertical housing

A lot of unexploited land can be used to solve the housing crisis which, without a doubt, is one of the crises caused by ministerial instability over the past decades.

We have to mention as well the lack of diversification of sources of income, industrial development, food security, education and health; while many sectors lack correct and stable management, in addition to parliamentary intervention, personal interests and random appointments that caused this backwardness. It takes several years to correct the defect.

Also, many laws must be amended; because they were enacted according to whims that did not take into account the interests of the country and its people, as well as to keep pace with neighboring countries. This is the task of the current Council of Ministers, which must work all the time and double its

Today, with the new era, the stability that the country has begun to witness and the firm leadership decision reflect what the political leadership has set in mind to restore Kuwaiti pioneer-

ship and development. With stability in the ministerial position, all are hoping that the ministers will live up to the task and ambition of His Highness the Amir Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah for the good of Kuwait and its people.

Exchange firms

Continued from Page 1

enforcement to curb such activities effectively

Faisal Manaa Al Shammari, Vice President of the Committee for the Protection of Public Funds at the Lawyers Association, characterized money laundering as an organized crime involving complex methods to launder illicit funds

He urged individuals to promptly report any misuse of their data or bank accounts to relevant authorities to avoid inadvertent involvement in criminal activities.

Dr. Abdullah Al-Amiri, a banking expert, emphasized the broader economic repercussions of money laundering, including currency devaluation, harm to local businesses through undercutting prices, and negative impacts on the country's reputation and foreign investment climate.

In conclusion, while efforts are made to enforce regulations and prevent illicit financial activities, the revelations suggest ongoing challenges and the imperative for enhanced vigilance and regulatory measures to safeguard Kuwait's financial integrity and

In related news, Abdullah Najib Al-Mulla, the head of the Federation of Exchange Companies, highlighted that Kuwait has a total of 185 exchange companies, with 153 falling under the supervision of the Ministry of Commerce, and an additional 32 licensed by both the Ministry of Commerce and

the Central Bank These companies play a crucial role in facilitating financial transfers domestically and internationally, serving as vital

channels for monetary transactions. Even following the events of September 11, 2001, exchange companies have maintained a high level of trust and credibility. This is largely attributed to the rigorous oversight exercised by the Central Bank of Kuwait and their adherence to internationally recognized standards, particularly under Law No. (106) of 2013, which specifically addresses combating money laundering

and the financing of terrorism. The Central Bank's directives mandate that exchange companies thoroughly assess the risks associated with customers and transactions.

They are required to verify the identities of customers and the ultimate beneficiaries involved in financial transfers.

Furthermore, these companies must maintain comprehensive records and documentation related to their customers and transactions. Any activities that raise suspicion of illicit financial behavior must be promptly reported to the appropriate authorities for further investigation and action.

Overall, exchange companies in Kuwait serve as integral components of the financial and banking system, contributing significantly to the economy by facilitating secure and regulated financial transfers both domestically and internationally

In latest development, the Ministry of Commerce and Industry said it is verifying the commercial licenses of exchange companies, reports Al-Seyassah daily. In 2023, the Ministry introduced a

ministerial decision aimed at identifying the actual beneficiaries to safeguard company and institution data from suspicious exploitation.

This decision helps all parties and the state's financial and supervisory agencies obtain accurate data. Detailed records of each money transfer transaction are maintained to build a complete, correct, and reliable database, with legal actions to follow if the data is found to be incorrect.

The source emphasized the importance of promptly reporting any unauthorized transactions and urged customers to regularly audit their bank accounts.

He added that the Ministry's procedures are stringent: if any exchange company is found to be involved in money laundering operations, it will be immediately referred to prosecution, the company will be closed, and financial penalties and fines will be imposed.

Kuwait's oil-based

Continued from Page 1

Sector Contributions to GDP -- Data from the Central Statistical Administration illustrates the reliance on oil revenues, with the oil sector contributing 47.2% to GDP.

The next largest contributor is the public administration, defense, and social security sector, financed by oil revenues, at 10.7%. Other sectors, such as manufactur-

ing (7.9%), transportation, storage. and communications (6.2%), and education (5.6%), also heavily depend on public expenditures or oil revenues. underscoring the economy's unsustainability.

Record Jump in Foreign Inflows
The UNCTAD report on global FDI flows in 2023 showed a global shrinkage of about 2%, reaching approximately \$1.3 trillion. GCC FDI flows followed this trend, decreasing

Despite this, Kuwait received the fifth highest FDI in the GCC, with an inflow of about \$2.11 billion in 2023, a significant increase of 178.8% from \$758 million in 2022.

Foreign Ownership in the Banking Sector -- Foreign ownership in the Kuwaiti banking sector grew to 3.7 billion dinars in the first half of 2024.

The banking sector, which represents 61.6% of the stock exchange's capital value and 54.5% of its profits, attracted substantial indirect foreign investment.

In conclusion, Kuwait's economy faces significant challenges due to its dependency on oil exports, leading to economic volatility and budget deficits. However, the country has seen positive developments in foreign investment, particularly in the banking sector, which may provide a cushion against these economic challenges.

Kuwait joins

Continued from Page 1

Meanwhile, Al-Budaiwi pointed out the GCC and OIC's roles in confronting challenges, mainly the Palestinian issue and ongoing escalations in the Gaza Strip, condemning the Israeli occupation forces' human rights violations and international law breaches against Palestinians, especially in the Gaza.

These violations expose the international community's weakness in protecting those in dire need, he explained, urging global officials to convey the reality of the situation in Palestine, hold perpetrators accountable, and impose appropriate penalties.

Ministers inspect Port Authority's food security warehouses at Mina Abdullah

Officials commit to strengthening essential infrastructure

KUWAIT CITY, June 30: The Minister of Public Works, Dr. Noura Al-Mashaan, accompanied by the Minister of Electricity, Water, and Renewable Energy, Dr. Mahmoud Bushehri, the Minister of Commerce and Industry and Minister of State for Communications Affairs, Omar Al-Omar, inspected the food security warehouses of Kuwait Ports Authority in Mina Abdullah Port, reports Al-Seyassah daily.

The ministers were accompanied by Major General Khaled Abdullah Fahd, acting Chief of the Directorate-General of Fire Department (DGFD).

During the tour, it was affirmed that the warehouses adhere strictly to security and safety standards. The significance of the strategic rice stockpile managed by Kuwait Supply Company was emphasized, along with the role played by Kuwaiti-Danish Dairy company (KDD) in ensuring the country's food secu-

Minister Al-Mashaan highlighted the pivotal role of Kuwait Ports Authority in managing and operating the country's ports, emphasizing their efforts to enhance maritime transport and streamline commercial shipping, thus bolstering the national economy. She underscored the government's commitment to supporting port development and infrastructure improvements to meet economic needs.

Minister Bushehri emphasized the uninterrupted energy supply to buildings, factories, and warehouses under Kuwait Ports Authority, crucial for maintaining operational stability in this vital region. He outlined Kuwait's ongoing efforts to expand power generation capacity and en-



KUNA photo

Ministers during a visit to the Mina Abdullah food warehouses.

sure reliable electricity distribution, especially during peak demand periods like summer.

Minister Al-Omar stressed the imperative of food security, ensuring the availability of essential food items while upholding stringent quality and safety standards for the well-being of citizens and residents. The Ministry of Commerce, he noted, prioritizes food security by enforcing rigorous health and safety protocols.

Major General Khaled reiterated the commitment to security and safety across Kuwait Ports Authority and other vital areas, ensuring a secure environment for employees and visitors while maintaining top-tier

infrastructure standards. Overall, the tour underscored the government's dedication to enhancing operational efficiency, infrastructure development, and safety measures across Kuwait's vital ports

Move aims to foster inclusion

Co-ops may exempt disabled from employment ratio rules

KUWAIT CITY, June 30: Musab Al-Mulla, Chairman of the Board of Directors of the Federation of Consumer Cooperative Societies, disclosed that the Board has proposed to the Ministry of Social Affairs to exempt people with disabilities from the mandated employment ratios within cooperative societies, reports Al-Jarida daily.

This initiative aims to spotlight their potential, refine their talents, and advance the state's goal of integrating them fully into society, ensuring equality with their non-disabled peers.

Al-Mulla informed Al-Jarida that Article 49 of Ministerial Resolution 68 of 2023, which amends regulations

governing cooperative operations, mandates a judicious appointment policy by cooperative associations.

This policy limits appointments to what is essential for the association's effective operation and meets its needs, while ensuring that non-supervisory salaries do not exceed 6 percent of sales, as calculated from the latest financial report, excluding exceptional sales periods.

He clarified that the federation's proposal seeks to exclude the employment of people with disabilities from this 6 percent requirement, regardless of whether the cooperative has met this

Shaping future urban landscapes

Q8 champions conference on Smart City solutions in Rome

KUWAIT CITY, June 30: During the Kuwait Petroleum International Smart Cities Conference in Rome, organized by Kuwait Petroleum International (Q8), discussions centered around the theme "Smart City: A Roadmap for Government," reports Al-Seyassah daily.

The conference aimed to foster advanced technology and forge partnerships between the public and private sectors to shape the cities of the future.

Nasser Al-Qahtani, Kuwait's Ambassador to Italy, emphasized the critical nature of the conference in addressing pressing issues such as energy consumption and climate change adaptation.

He highlighted the importance of collaboration between sectors in securing a sustainable future for urban environments, aligning with Kuwait's commitments under the United Nations Framework Convention on Climate Change. Al-Qahtani commended Kuwait Petroleum International for

spearheading the event, underscoring its role in creating a platform for dialogue among stakeholders. He also noted the company's significant economic and social impact in Italy. Shafi Al-Ajmi, CEO of Kuwait Petroleum International, echoed these sentiments, expressing pride in the conference's focus on sustainability. He emphasized the company's leadership in pro-

moting innovative solutions for smart and sustainable cities, par-

ticularly through its operations in Italy. The conference showcased advancements in technologies crucial for smart cities, including Internet of Things, artificial intelligence, and cloud computing. It underscored the pivotal role of public-private partnerships in realizing comprehensive urban de-

Overall, the event marked a significant step in advancing Kuwait Petroleum International's commitment to sustainable progress and enhancing collaboration for smart city initia-

NATIONAL COMPANY OF THE HIGHWAYS OF MOROCCO (ADM)

Redevelopment works of the Sidi Maârouf junction OPEN INVITATION TO TENDER N° 44 / 24 / S

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It is brought to the attention of all companies wishing to participate in the open tender relating to the execution of redevelopment works of the Sidi Maârouf junction, that the opening date of the folds originally scheduled on July 11th, 2024 at 11:00 Am is postponed to August 1st, 2024 at 11:00 Am.

View our notices of calls for tenders and competitions at: www.adm.co.ma.

World News Roundup

Europe

Orban presents alliance

France's exceptionally high-stakes poll begins

PARIS, June 30, (AP): Voters across mainland France have been casting ballots Sunday in the first round of exceptional parliamentary elections that could put France's government in the hands of nationalist, farright parties for the first time since the Nazi era.

The outcome of the two-round elections, which will wrap up July 7, could impact European financial markets, Western support for Ukraine, and how France's

nuclear arsenal and global military force are managed. Many French voters are frustrated about inflation and economic concerns, as well as President Emmanuel Macron's leadership, which they see as arrogant and out-of-touch with their lives. Marine Le Pen's

anti-immigration National Rally party has tapped and fueled that discontent, notably via online platforms like TikTok, and dominated all preelection

A new coalition on the left, the New Popular Front, is also posing a challenge to the probusiness Macron and his centrist alliance Together for the Republic.

There are 49.5 million registered voters who will choose

577 members of the National Assembly, France's influential lower house of parliament, during the tworound voting.

Turnout at midday at the first round stood at 25.9 % according to interior ministry figures, which is higher from the 2022 legislative elections at this time of the day. It was 18.43% at midday two years ago.

Macron voted at a polling station in Le Touquet, a small seaside town in northern France, along with his wife, Brigitte Macron. Earlier, Le Pen cast her ballot in her party's stronghold in northern France.

The vote takes place during the traditional first week of summer vacation in France, and absentee ballot requests were at least five times higher than in the 2022 elections.

Projections

After a blitz campaign marred by rising hate speech, voting began early in France's overseas territories, and polling stations opened in mainland France at 8 am (0600 GMT) Sunday. The first polling projections are expected at 8 pm (1800 GMT), when the final polling stations close, and early official results are expected later Sunday night.

Voters who turned out in person at a Paris polling station had issues from immigration to inflation and the rising cost of living on their minds as the country has grown more divided between the far right and far left blocs with a deeply unpopular and weakened president in the political center.

"People don't like what has been happening," said Cynthia Justine, a 44-year-old voter. "People feel they've lost a lot in recent years. People are angry. I

"It is important for me because I am a woman and we haven't always had the right to vote," Justine said. "Because I am a Black woman, it's even more important. A lot is at stake on this day.'

Pierre Leclaer, a 78-year-old retiree, said he cast his ballot for the simple reason of "trying to avoid the worst," which for him is "a government that is from the far right, populist, not liberal and not very Republican.

Macron called the early elections after his party was trounced in the European Parliament election earlier in June by the National Rally, which has historic ties to racism and antisemitism and is hostile toward France's Muslim community.

Also:

VIENNA: Hungarian Prime Minister **Viktor Orbán** on Sunday presented a new alliance with Austria's far-right Freedom Party and the main Czech opposition party, which hopes to attract other partners and become the biggest right-wing group in the European Parliament.

Orbán traveled to Vienna to present the "Patriots for Europe" alliance of his Fidesz party with the Freedom Party and former Czech Prime Minister Andrej Babiš's ANO party, a day before Hungary takes over the European Union's rotating presidency for six months.

The European Parliament elections in early June strengthened hard-right parties overall, though their performances varied from country to country, but left unclear to what extent they would manage to work together. Until now, they have been spread across two groups in the EU legislature, plus a large number of unaligned parties.

Orbán in recent years has appeared to relish opportunities to block, water down or delay key EU decisions, routinely going against the grain of most other leaders on issues like the war in Ukraine, relations with Russia and China, and efforts to defend democracy and the rule of law. His public opposition to EU policies and stances has long frustrated other governments in the bloc and pushed him to the margins of the continent's mainstream.
"What Europeans want is three things: peace, or-

der and development," Orbán said through an inter-preter at Sunday's event. "And what they are getting from the elite in Brussels today is war, migration and stagnation." "Our objective is, and we believe that this will happen, that in a short time, this will be the strongest right-wing group in the European Parliament," Orbán said.

KYIV, Ukraine: Russian missiles slammed into a town in southern Ukraine, killing seven civilians, including children, and wounding dozens more, local

authorities reported. Ukrainian officials published photos of bodies stretched out under picnic blankets in a park in Vilniansk, and deep craters in the blackened earth next to the charred, twisted remains of a building.

Thirty-six people were wounded in Saturday evening's attack, authorities said, and declared a day of mourning Sunday. Vilniansk is in Zaporizhzhia region, less than 30 kilometers (20 miles) from the local capital and north of the front lines, as Russian forces continue to occupy part of the province.

Local Gov. Ivan Fedorov said that three children were among the dead and nine more were wounded.

In a separate Telegram post hours earlier, Fedorov said that the strike damaged a shop, residential buildings, and an unspecified "critical infrastructure" facility in Vilniansk, which had a population of around 14,300 prior to Russia's all-out invasion of Ukraine in February 2022.

Russia continues to stretch out Ukrainian forces in several areas along the 1,000-kilometer (600-mile) front. Moscow has stepped up airstrikes in a bid to drain Ukraine's resources, often targeting energy facilities and other vital infrastructure.



The Navizence river are overflowing in the industrial zone produces aluminium 'Constellium' following the storms that caused major flooding, in Chippis, Switzerland, on June 30. The Rhone river burst its banks in several areas of Valais canton, flooding a highway and a railway line. (AP)

Storms in Switzerland & Italy cause flooding, landslides; 4 dead

Storms in Switzerland and northern Italy caused extensive flooding and landslides, leaving at least four people dead, authorities said Sunday.

The bodies of three people were recovered following a landslide in the Fontana area of the Maggia valley in the Italian-speaking Ticino canton (state) on the southern side of the Alps. Storms and heavy rain pounded southern and western Switzerland on

Saturday and overnight.

Camping sites along the Maggia River were evacuated, and part of the small Visletto road bridge collapsed. One person was missing in the nearby Lavizzara valley. Farther north, the Rhone River burst its banks in several areas of Valais canton, flooding a highway and a railway line.

Police said that side valleys south of the Rhone

saw particularly heavy rain, and the body of a man whose partner had reported him missing was found early Sunday at a hotel in the Alpine resort of Saas-Grund. They said he is believed to have been caught by surprise by floodwaters.

Another man has been missing since Saturday evening in the Binn area, in the upper Rhone valley near the Italian border, police said. (AP)



US President Joe Biden, (left), talks on the phone as he walks to board Air Force One at McGuire Air Force Base on June 29 in Burlington County, NJ. Jill Biden was right at her husband's side on Saturday as they exited Air Force One to head for a pair of campaign stops at luxurious vacation homes on Long Island. (AP)



Williams



Cooper

America

Escalator malfunctions, 11 hurt: Eleven people were injured Saturday when an escalator malfunctioned at American Family Field in Milwaukee following the Brewers' loss to the Chicago Cubs, a team official said. Six people were hospitalized with non-

treated at the ballpark, according to Tyler Barnes, the senior vice president of communications and affiliate operations for the Milwaukee Brewers. The escalator's malfunction resulted "in

life-threatening injuries and five others were

an increased downward speed," Barnes said in a statement Other details were not immediately avail-

able. (AP)

Police fatally shoot teen: An officer in upstate New York fatally shot a 13-year-old who was running with a "realistic appearing firearm," authorities said Saturday.

Police fatally shoot teen Utica Police

Chief Mark Williams said the shooting happened Friday night after officers in the city about 240 miles (400 kilometers) northwest of Manhattan stopped two youths a little after 10:00 pm. One of them ran and pointed what ap-

peared to be a handgun at the officers, he said during a news conference at Utica City Hall. Members of the community, including the youth's family, were in attendance. One of the officers fired a single shot at

the teen "during a ground struggle," striking him in the chest, Williams said. The teen was given "immediate" first aid by the officers and taken to Wynn Hospital,

where he died, the chief said. (AP)

Child dies after being left in car: A woman faces an involuntary manslaughter charge in North Carolina after her child died

Politics

Concerns persist over debate performance

Biden makes appeals to donors at fundraiser

RED BANK, N.J., June 30, (AP): US President Joe Biden looked to recapture his mojo and reassured donors at a Saturday fundraiser that he is fully up to the challenge of beating Donald

"I didn't have a great night, but I'm going to be fighting harder," Biden told attendees at the home of New Jersey Gov Phil Murphy. "Donald Trump is a genuine threat to the nation," he emphasized, saying that his predecessor would undermine democracy if returned to the White House and his economic ideas would worsen inflation.

The 81-year-old's troubling performance at the first presidential debate Thursday rattled many Democrats, who see Trump as a continuing danger after the Jan 6, 2021, insurrection. Biden's meandering answers and struggles to respond to Trump prompted The New York Times editorial board to declare Friday that he should exit the race and that staying in would be a "reckless gamble."

Insisted

A White House official said Saturday that Biden had preplanned time at Camp David on Sunday and Monday for a family photo, disputing the premise of an NBC News report suggesting that Biden would be discussing the future of his reelection campaign with his family. The official insisted on anonymity to discuss Biden family matters.

Biden was seen talking by phone with Jon Meacham, the historian, on his way Saturday night to Camp David. Biden and his wife, Jill, earlier at-

tended an afternoon campaign event in East Hampton, New York, the Long Island beach town where the real estate firm Zillow prices the median home at

from being left in a hot car, police said.

The 8-year-old girl was transported to

a local hospital after being found in criti-

cal condition in a vehicle in Charlotte on

Wednesday evening but later died from a

\$1.9 million. Based on public records, the event that was closed to the news media was at the home of Avram Glazer, an owner of the Tampa Bay Buccaneers football team. The couple then went to a second

event in East Hampton at the home of investor Barry Rosenstein, whose wife, Lizanne, said the president was a role model for what it is to get knocked down over and over and over again and get up. "We can waste time comparing de-

bate nights," she continued. "But you know what? It's more meaningful to compare presidencies.'

Addressing the gathering, Biden tore into Trump over his presidential record including his treatment of veterans and pointed to Trump's own poor performance on Thursday night.

Takeaway

Biden contended that the polling he's seen shows that Democrats moved up after the debate, saying of Trump: "The big takeaway was his lies."

In the aftermath of that debate, Biden flashed more vigor in speeches in North Carolina and New York on Friday, saying he believes with "all my heart and soul" that he can do the job of the presidency.

Jill Biden told supporters Friday that he said to her after the debate, "You know, Jill, I don't know what happened. I didn't feel that great." The first lady then said she responded to him, "Look, Joe, we are not going to let 90 minutes define the four years that you've been president."

The Democratic president still needs to allay the fears stirred by the debate as it seeped into the public conscience with clips and memes spreading on the

heat-related medical emergency, accord-

ing to the Charlotte-Mecklenburg Police

Department. The child's mother was

charged with involuntary manslaughter

and child abuse by willful act causing se-

internet and public pressure for him to bow out of the race.

Democratic donors across New York, Southern California and Silicon Valley privately expressed deep concerns about the viability of Biden's campaign in the wake of his debate performance.

In a series of text message chains and private conversations, they discussed the short list of possible replacements, a group that included Michigan Gov. Gretchen Whitmer, California Gov. Gavin Newsom and Vice President Kamala Harris.

Push

But on Friday, there was no formal push to pressure Biden to step aside and some suspected there never would be given the logistical challenges associated with replacing the presumptive nominee just four months before Election Day.

Some donors noted they were going to pause their personal giving. They said receipts from Biden's weekend fundraiser would almost certainly be strong because the tickets were sold and paid for before the debate.

Jill Biden was right at her husband's side Saturday as they exited Air Force One to head for a pair of campaign stops at luxurious vacation homes on Long Island. And she got straight to the point when it was her turn to introduce the president at a tony fundraiser. "Joe isn't just the right person for

the job. He's the only person for the job," she declared.

The first lady also told donors, "Anyone can tell you what they want to do, but Joe Biden can tell you what he's done with his judgment, his experience, and his relationships with leaders across the globe."

rious injury.

The 36-year-old woman is being held in

bond, jail records show.

Cooper. (AP)

the Mecklenburg County Jail on a \$250,000

daughter in the car while she went to work,

according to an arrest affidavit. Before she left, she said she kept the air running in the

The woman told police she left her

car, but the child may have turned it off because she was cold. The last time the woman heard from her daughter was via text about an hour and a half before she returned to the car, authorities said. That's when she discovered the child lying on the backseat floorboard unresponsive. North Carolina governor is Roy

Man kills self after killing 3: A man

killed three people at a home near Atlanta before fatally shooting himself early Saturday, sheriff's officials in Georgia said.

Deputies found two bodies in the driveway when they arrived at a home in Sharpsburg, Georgia, after receiving several 911 calls shortly after 1 am Saturday, the Coweta County Sheriff's Office said in a social media post. Another body was in the doorway of the home, the post said.

As deputies arrived at the scene, a man ran into the home and a gunshot was heard, sheriff's officials said.

A SWAT team arrived and secured the home, and found the body of the man, officials said. (AP)



A woman votes in Strasbourg, eastern France on June 30. France is holding the first round of an early parliamentary election on Sunday that could bring the country's first far-right government since Nazi occupation during World War II. The second round is on July 7, and the outcome of the vote remains highly uncertain. (AP)

Lat/Am

Milei hails law passing

Panama's next prez wants deal with US

LAJAS BLANCAS, Panama, June 30, (AP): Panama's President-elect José Raúl Mulino announced on Friday that he wants an agreement with the United States on deporting migrants who cross into the world's busiest migration route, the perilous Darien Gap, along his country's border with Colombia.

In a visit to the jungle region, Mulino said he will discuss the possible deal with a US delegation, led by US Homeland Security Secretary Alejandro Mayor-kas, that's expected to attend his inauguration next

The 65-year-old lawyer, who will take the reins of Panama on Monday, promised during his campaign to shut down the Darien Gap, calling the daily crossings "an odyssey that does not have a reason to exist."



More than half a million people traversed the corridor last year and some 186,000 people are estimated to have crossed so far in 2024, with most of the migrants hailing from Venezuela, Ecuador, Colombia and China.

Until now, Panama has helped speedily bus the migrants across its territory so they can continue their journey north - and reports of abuses, human rights violations and testimonies of deaths along the route have persisted.

"I hope to sign a respectful and dignified agreement with the United States so the two countries can begin the repatriation processes of all these people who are accumulated here," Mulino said during the visit on

Elaborate

He did not elaborate on the details of such an agreement or say how the migrants would be deported t their home countries.

"I've seen other crises in the Darien, but this is the worst I've seen. It breaks my heart to see children my grandchildren's age ask me for a bottle of water," he told a news conference at the migrant camp of Lajas

The migrant route through the narrow isthmus grew exponentially in popularity in recent years with the help of criminal gangs and migrant smugglers who made it an affordable, if dangerous, pathway for hundreds of thousands of people.

The popularity of the Darien also grew after countries, under pressure from the US government, imposed visa restrictions on various nationalities including Venezuelans and Peruvians in an attempt to stop migrants flying into the country just to continue on toward the US border.

Still, masses of people took the challenge and set out on foot through the jungle spanning the Colombian-Panamanian border. A crossing that initially could take a week or more was whittled down to two or three days as the path became more established and entrepreneurial locals set up a range of support services.

Temporary

Mulino, who was accompanied by members of his future Cabinet, visited a temporary reception center where thousands of migrants arrive every week, including pregnant women and children.

On Thursday night, migrants staying in the camp of Lajas Blancas after crossing the Darien, recounted their economic and security difficulties, and several expressed their support of Mulino's plans to close the migration route.
"He (Mulino) will have to close it," said Pedro

Monte, a Venezuelan migrant who lost his wife on the way to the Darien Gap. "It's the most dangerous thing ... there are thieves, there are deaths, it's a pity that

people lose their lives there." Mulino has said he will deport migrants who continue crossing the Darien, but experts caution it will be a difficult - and expensive - task.

"With the government we have (in Venezuela) we never had a life," another migrant, Jorbys Ocampo, told The Associated Press.

He left his family and eight-year-old daughter in Venezuela's coastal city of Maracaibo. "My daughter was born with a heart problem. There are no supplies, there is no money, there is not enough for anything."

"It would be good if they gave more legal ways for people to migrate and to not have to make this terrible journey," Ocampo said.

Asked what would happen if they close the Darien Gap, he said, "If they close it on one side, it will open on another.

BUENOS AIRES, Argentina: Argentina's lower house on Friday approved President Javier Milei's sweeping economic overhaul bills, sealing a muchneeded legislative victory for the libertarian leader after six months of bruising battles and raucous protests that had raised questions about his ability to govern.

Milei's landmark legislation, which seeks to support his "zero fiscal deficit" plan and attract foreign investment, passed a final vote in the lower house to become law on Friday.

The approval - widely expected after the bills squeaked through the Senate earlier this month despite fierce political opposition - strengthens the president's hand at home and abroad as economic pressures mount. Milei rode to power on a promise to pull Argentina out of a dire economic crisis that has deepened poverty and driven annual inflation near 300%.

Milei's administration hailed the law's passing as setting Argentina "on the path toward the free and prosperous country that Argentines chose" in last November's election. The government blamed the turbulent process on "obstructionism" by Milei's hard-line opponents.

Milei's party controls less than 15% of congressional seats and has so far relied on executive powers to slash public spending and impose the president's radical small-state vision. Analysts have said that only congressional approval could offer Milei the support he needs to boost investor confidence in Argentina, a country with a long history of defaulting on payments and breaching contracts.

"This is a major win for Javier Milei," said Bruno Gennari, Argentina specialist at KNG Securities, adding that already the vote had boosted bonds. "He had to make substantial concessions to get his first bill through Congress but the reforms it brings to Argen-

tina are still sweeping."

The state overhaul bill with more than 230 articles passed the friendlier lower house comfortably. The lower house of Congress, known in Argentina as the Chamber of Deputies, had already approved the content of the legislation in April, sending the bills to the Senate for further debate that ended with a closely fought vote.



The Theodore Roosevelt (CVN 71), a nuclear-powered aircraft carrier is anchored in Busan, South Korea, on June 22. The newly-inaugurated Freedom Edge exercise is wrapping up in the East China Sea, having brought together Japanese, South Korean and American naval assets for multi-domain maneuvers for the first time. Inset: In this photo provided by US Navy, South Korean President Yoon Suk Yeol gives remarks aboard the Nimitz-class aircraft carrier USS Theodore Roosevelt (CVN 71) in Busan, South Korea on June 25. (AP)



Panamanian President-elect Jose Raul Mulino gives a thumbs up to migrants as he tours the camp where migrants stop temporarily after walking across the Darien Gap from Colombia, in Lajas Blancas, Panama on June 28. (AP)



Tinubu

Abdalla

Africa

Paramilitary forces attack city: Fighting raged between Sudan's military and a notorious paramilitary group in a city in a central province, officials said Sunday, opening another front in a 14-month war that has pushed the African country to the brink of famine. The paramilitary Rapid Support Forces began its offensive on Sennar province earlier this week, attacking the village of Jebal Moya before moving to the city of Singa, the provincial capital, where fresh battles have erupted.

The group claimed in a statement Saturday it had seized the military's main facility, the 17th Infantry Division Headquarters, in Singa. Local media also reported the RSF managed to breach the military's defense.

However, Brig Nabil Abdalla, a spokesperson for the Sudanese armed forces, said the military regained control of the facility. and that fighting was still underway Sunday morning. Neither claim could be indepen-

dently verified. According to the UN's International Organization for Migration, at least 327 households had to flee from Jebal Moya and Singa to safer areas. "The situation remains tense and unpredictable," it said in a statement. Residents reported widespread looting of homes and shops in Singa by RSF fighters who seized private vehicles, mobile phones, jewelry and other valuable possessions. (AP)

Nigeria bomb attack kills 6: At least six people were killed and 15 others injured after a suspected suicide bomber detonated an improvised explosive device at a busy motor park in Nigeria's northeastern state of Borno on Saturday, police said.

The suspected bomber targeted a wedding ceremony held near the motor park in the Marraban Gwoza town, shattering the joyful mood of the celebration and leaving families and loved ones in mourning, Yusuf Lawal, the police chief in Borno, told reporters. Nigeria's president is Bola Ahmed Tinubu. Lawal said at least six bodies were evacuated and those injured were rescued and taken to a nearby hospital for treatment.

He added that police had deployed armed personnel to cordon off the area while investigating the incident.

No group has so far claimed responsibility for the bomb attack. (Xinhua)

Zimbabwe truck accident kills 5: At least five people were killed and 26 others injured after a truck overturned in northern Zimbabwe Thursday night, police said on

Police attributed the accident to recklessness on the part of the driver, who they said

Marcos PFP seals alliance with another party

DPRK condemns drills by US, Japan & SKorea

SEOUL, June 30, (Agencies): The Democratic People's Republic of Korea (DPRK) on Sunday condemned the first-ever multi-domain military exercises involving the United States, Japan and South Korea, vowing to take countermeasures to safeguard its sovereignty and security, the official Korean Central News Agency (KCNA)

Asia

In a press statement issued by the external policy office of its foreign ministry on Sunday, the DPRK lashed out at the trilateral "Freedom Edge" multi-domain military drills held from Thursday to Saturday, calling them "a product of the organization, systematization and actualization of the US-Japan-ROK tripartite military bloc," and expressed its "strong denunciation" of the "repeated reckless and provocative" military moves by the three countries, the report said.

The regular tripartite joint military exercises clearly showed that "the US strategy for world domination to encircle and contain independent and sovereign states and secure its military line and is bringing about a very negative change in the world security environment and geopolitical structure,"

The DPRK will "firmly defend the sovereignty, security and interests of the state and peace in the region through offensive and overwhelming countermeasures," the KCNA said, citing the statement.

The United States, Japan, and South Korea on Thursday commenced a three-day inaugural multi-domain exercise in waters off southern South Korea, focusing on ballistic missile defense, air defense, anti-submarine warfare, search and rescue, maritime interdiction, defensive cyber training, South Korea's Joint Chiefs of Staff said in a statement Thursday.

Also:

MANILA, Philippines: Philippine Ferdinand Romualdez President Marcos' political party signed an alliance with the second biggest political party in the Philippines on Saturday with the 2025 mid-term election in mind.

In a speech during the signing of the alliance between Partido Federal ng Pilipinas (PFP) headed by Marcos, and the National Unity Party, Marcos said the unity forged between the two parties aims to transform the Southeast Asian country into "a new Philip-

"Our ideology is unity," Marcos said, stressing the alliance is not "a marriage of convenience," but "an understanding that we must come together if we are to transform our country into the modern, safe, sustainable, growing country that we dream of."

Marcos also stressed the need to organize for the next year's midterm

In May, the PFP signed an alliance accord with Lakas-Christian Muslim Democrats, the biggest party in the House of Representatives.

Philippine Vice President Sara Duterte resigned as education secretary on June 19, dissolving the UniTeam alliance that brought Marcos and Duterte to victory in the 2022 elections.

MANILA, Philippines: Top defense and foreign affairs officials of Japan and the Philippines will meet in Manila next month to strengthen strategic ties and discuss regional concerns, the Philippine Department of Foreign Affairs said Friday at a time of escalating concerns over China's actions in the disputed South China Sea.

Details of the agenda of the July 8 meetings of Japanese Foreign Minister Kamikawa Yoko and Defense Minister Kihara Minoru with their Philippine counterparts were not immediately made public, but two officials of both countries told The Associated Press that efforts were underway to finalize a key defense pact which they hope could be signed during the meet-

The officials spoke on condition of anonymity because of a lack of authority to discuss the issue publicly.

During a visit to Manila last year, Japanese Prime Minister Fumio Kishida agreed with Philippine President Ferdinand Marcos to start negotiations on a reciprocal access agreement which would allow troops to enter each other's territory for joint military exercises and strengthened defense cooperation. The move is part of efforts to strengthen their alliance in the face of what they regard as China's growing assertiveness in the region.

Marcos said last year that the proposed defense pact would be beneficial "both to our defense and military personnel and to maintaining peace and stability in our region." Kishida announced during the Manila visit that a coastal surveillance radar would be given to the Philippines through a grant, making it the first Southeast Asian nation to become a beneficiary of a newly launched Japanese security assistance program for allied militaries in the region.

Additional Japanese patrol vessels, defense equipment and radars will be provided to strengthen the Philippines' law enforcement capability at sea, Kishida said last year. Japan has supplied a dozen patrol ships in recent years to the Philippines, which is now largely using them to defend its territorial interests in the contested waters.

Japan has had a longstanding territorial dispute with China over islands in the East China Sea. Meanwhile, Chinese and Philippine coast guard and navy ships have been involved in a series of tense confrontations in the South China Sea, a key global trade

In the worst confrontation so far, Chinese coast guard personnel armed with knives, spears and an axe aboard motorboats repeatedly rammed and destroyed two Philippine navy supply vessels at disputed Second Thomas Shoal last week, injuring several Filipino sailors. Chinese sailors seized at least seven Philippine navy rifles.

The Philippines strongly protested the Chinese coast guard's actions and demanded payment for the damage and the return of the rifles. China accused the Philippines of instigating the violence, saying the Filipino sailors strayed into what it called Chinese territorial waters despite warnings, prompting its coast guard to take ac-

Japan, along with the United States and its Asian and Western allied countries and security partners, expressed concern over the Chinese actions.

"Japan reiterates serious concern over repeated actions which obstruct freedom of navigation and increase regional tensions, including recent dangerous actions that resulted in damage to the Filipino vessel and injuries to Filipinos onboard," the Ministry of Foreign Affairs in Tokyo said after the confrontation.

Washington renewed its warning that it is obligated to defend the Philippines, its oldest treaty ally in Asia, if Filipino forces, ships and aircraft come under an armed attack, including in the South China Sea.

"As a result, some passengers were thrown out of the loading box while others were trapped under the load," he said.

"The Zimbabwe Republic Police urges

motorists not to exceed the load capacity

of their vehicles and not to mix goods with

passengers when plying the country's roads.

It is sad that some motorists are reckless and do not promote road safety on the country's roads," he added. (Xinhua)

'SAfrica makes progress': South Africa has made significant progress in cracking down on and curbing priority crimes in the

country, a senior official said Friday. The National Head of the Directorate for Priority Crime Investigation (DPCI) Lieutenant General Godfrey Lebeya cited recent arrests and convictions as evidence of the progress. Briefing the media in Pretoria, the administrative capital of South Africa, on the progress achieved during the fourth and last quarter of the financial year 20232024, Lebeya said that great strides had been made in tackling some of the country's serious crimes

"The DPCI has made significant inroads in apprehending individuals involved in high-profile cases, thus ensuring accountability and justice for the victims," he said.

The DPCI, also known as Hawks in South Africa, is mandated to prevent, combat and investigate national priority offenses, focusing on serious organized and commercial crimes and serious corruption. (Xinhua)

had fled the scene.

Paul Nyathi, national police spokesperson, said in a press statement that the truck was carrying 38 passengers when it veered

off the road and overturned on the way from the town of Karoi in Mashonaland West Province to the town of Binga in Matabeleland North Province.



A volunteer tells the history of the Wanshan Bridge to a group of young visitors in Shebei Village of Xin'an Town, Deqing County, east China's Zhejiang Province on June 26. Deqing County is home to seven ancient stone bridges which are listed as major cultural heritage sites under state-level protection. In recent years, the county has spared no effort in the protection and renovation of ancient stone bridges, while promoting the integration of its heritage resources with cultural tourism and research trips. (Xinhua)

Kuwait Capital Markets Authority opens margin trading services

Over the past weekend, the Capital Markets Authority announced the opening of margin trading services for brokerage firms, contingent upon obtaining a qualified broker's license and registration with the Kuwait Stock Exchange. Sources familiar with the matter informed Al-Jarida that this move marks an initial step towards granting brokerage firms the ability to offer margin trading, pending successful completion of technical and internal system preparations by the end of August. Approval from the Central Bank's counterparty system is also required.

The Capital Markets Authority has established five key conditions for

facilitating margin trading services, applicable to both investment companies and qualified brokerage firms. These include the requirement that only licensed entities may provide financing services for securities trading through margin trading.

Additionally, providers must be registered with a clearing agency, with the agency mandated to notify the Authority of registrants. Furthermore, the provider must possess adequate administrative and technical expertise, systems, policies, and operational procedures to support margin trading, along with the necessary financial resources in accordance with capital adequacy guidelines. Margin trading enables clients to borrow funds to trade in the stock market with leverage, allowing them to control a larger portfolio than their initial investment for a specified period. Investment companies were previously authorized to offer this service to clients holding an investment portfolio manager license.

In the subsequent phase, brokerage firms will be eligible once they upgrade their systems and integrate with the qualified broker system to benefit from offering margin trading.

The Authority has outlined specific requirements for licensed entities intending to offer margin trading, including adherence to capital adequacy regulations detailed in Book Seventeen of the Executive Regulations. Restrictions include limiting the amount of funds allocated to margin trading for each security, with clients eligible for a maximum of 25% of total allocated funds per client. Moreover, financing amounts extended to a single client should not exceed 10% of the total margin trading funds

allocated by the service provider.

Initial margins must not be less than 50% of the market value of financed securities, with the option for service providers to set higher percentages in agreements. Maintenance margins should not dip below 25% of the market value of securities after the transaction date, with possible higher percentages stipulated in agreements.

Market Movements

30-06-2024

Change Closing pts - Tadawul

SAUDI

Change Closing pts

Business

Oil prices mixed amid geopolitical concerns

Brent crude futures show slight fluctuations

KUWAIT CITY, June 30: In recent market developments, oil prices exhibited mixed movements influenced by various factors including demand trends, geopolitical concerns, and economic indicators, reports Al-Seyassah daily.

For example, Brent crude futures for August, which expired recently, saw a slight increase of two cents to settle at \$86.41 per barrel.

However, the September contract for Brent fell slightly by 0.3% to \$85 per barrel. On the other hand, U.S. West Texas Intermediate (WTI) crude futures dropped by 20 cents or 0.24%, closing at \$81.54 per barrel.

Brent crude experienced a minimal increase of 0.02% for the week, while WTI crude futures decreased by 0.2 and both the crude benchmarks posted gains of approximately 6% for the month of June, rebounding from consecutive months of

decline earlier in the year.
For the first half of 2024, Brent crude prices rose by 13.45%, and Nymex crude prices increased by 13.75%.

Despite robust oil production and overall demand in the United States reaching its highest level in four months in April, gasoline demand notably declined to 8.83 million barrels per day, marking its lowest level since February. This decline in gasoline demand likely contributed to the cautious sentiment among traders.

Analysts have observed profit-taking activities among traders towards the end of the second quarter, following earlier price surges. Moreover, the stabilization of the U.S. personal consumption expenditures price index in May, aligning with

CINET explores real estate sector entry with tenant financial checks

KUWAIT CITY, June 30: The Kuwait Credit Information Network Company also known as CINET, is considering entering the real estate sector by offering services to property owners that would allow them to electronically verify the financial reliability of prospective tenants, reports Al-Jarida daily.

The discussions have centered around the company's potential entry into this sector contingent upon the organization of rental operations and the approval of a unified electronic rental contract.

This streamlined approach would facilitate CINET's ability to provide its services efficiently, a departure from the current practices.

The real estate sector is highlighted as a primary target for CINET due to its significant impact on both individual and corporate incomes. The proposed service would enable

landlords to assess the financial stability of tenants, aiding in informed decisions regarding lease agreements. It is viewed as a beneficial option for prop-

expectations, fueled optimism that the

Federal Reserve might consider inter-

est rate cuts later in the year to stimulate

The CME Fed Watch tool indicated

a growing expectation among traders,

with a 64% probability assigned to a

September interest rate cut, up from

50% in the previous month. Lower

interest rates could potentially boost

consumer spending and consequently

economic growth

support oil prices.

Geopolitical concerns continued to influence market sentiment, adding to the backdrop of price movements

erty owners who face challenges such

as irregular rent payments due to ten-

ant defaults. Proponents argue that

such a service could help regulate and

However, concerns have been raised

regarding the practical implementation

of this idea. Questions linger about

how business owners, reliant on sales

for rental payments, would be assessed

field caution that the current chaotic

state of the sector may not support the

immediate application of such initia-

tives. They emphasize the necessity

for regulatory frameworks and updat-

ed laws to keep pace with global developments in the industry.

lease contract see it as a crucial first

designed to prevent common abuses

such as inflated rental values used for

mortgage purposes or clauses inserted

step towards organizing the sector.

Advocates of the unified electronic

This standardized contract format is

Some specialists in the real estate

stabilize the market.

for financial solvency

to favor landlords.

amidst global economic uncertainties. Overall, while oil prices experienced volatility amid mixed demand signals and profit-taking behaviors, market participants are closely monitoring economic indicators and geopolitical developments for further insights into future price trends and policy decisions by major central banks.



Photo featuring Mohammed Al Kharafi, Duaij Al-Saleh, and the General Manager of Local Corporate Banking Services at NBK, Ahmed Bourisly, along with the teams from NBK and KCC.

Electronic services development initiative launched

NBK signs MoU with Kuwait Clearing Company

KUWAIT CITY, June 30: National Bank of Kuwait (NBK) signed a strategic memorandum of understanding with Kuwait Clearing Company (KCC) to develop the banking services provided by the bank in cooperation with the company.

The MoU was signed by Mr. Mohammed Al Kharafi, COO - Head of Group Operations and Information Technology at National Bank of Kuwait, and Mr. Duaij Al-Saleh, CEO of Kuwait Clearing Company, at NBK Headquarters in the presence of executives from both parties. It aims to further enhance mutual cooperation in developing electronic services, in a way that helps speed up operations and minimize associated risks, in addition to automating the services provided each party to the other.

This strategic cooperation between NBK and KCC would pave the way for future projects that help facilitate joint work and improve the services provided to the public. According to the MoU, NBK and KCC will hold periodic meetings to discuss business development opportunities through the exchange of technical expertise regarding the services provided between the two parties, and joint work to develop systems and prepare for related periodic tests, in a way that complies with

regulatory requirements. It is worth mentioning that NBK has successfully passed all the previous tests and is prepared for the upcoming ones Al-Kharafi:

■ We focus on cooperation in training and automation of daily operations to streamline execution

Al-Saleh:

■ The MoU reflects our joint dedication to upgrading financial services

related to Central Counterparty Project (CCP), which is considered one of key upcoming strategic projects that will make a qualitative shift in Boursa Kuwait by developing its performance, as well as upgrading clearing and settlement operations to meet international standards, which will reflect positively on the Kuwaiti economy in general.

Under the MoU, NBK and KCC will discuss automating daily reports to minimize manual entry risks and save time and effort, in addition to mutual coordination in training and familiarizing employees with the latest practical and technical developments, thus ensuring having highly up-to-date in-

On this occasion, Mr. Mohammed Al Kharafi, COO - Head of Group Operations and Information Technology at National Bank of Kuwait, stated: Through this MoU, we seek to foster fruitful cooperation with KCC, with a focus on training, automation of daily operations, and working together to de-

velop the related daily routine steps, in a way that streamlines operations and speeds up execution."

"At NBK, we are proud of our relationship with KCC, and the signing of this MoU aims to enhance banking services provided in cooperation with the company," added Al-Kharafi. "One of the key services provided by the bank in this regard is e-Dividends allowing NBK shareholders to receive the dividend payments electronically, without the hassle to visit KCC Headquarters to receive checks, thus saving their time and effort," he added.

Al-Kharafi stressed NBK's dedication to providing the best digital banking solutions, while always striving to develop these solutions to keep pace with the rapid technological advancements in the banking sector, in order to deliver an integrated banking experience and exceptional services in cooperation with various public and private institutions.

On his part, Mr. Duaij Al-Saleh, CEO of Kuwait Clearing Company, said: "We are happy to sign this MoU with NBK, which is a key step in fostering mutual cooperation.

Al-Saleh extended thanks to NBK for close cooperation and continued support in exchanging experience and knowledge with KCC, adding that "this memorandum reflects our joint dedication to upgrading financial services, which serves the interests of all par-

Eurozone inflation shows mixed trends

US economy grows modestly in Q1/24

By National Bank of Kuwait

North America

Governor Christopher Waller Speaks

In his remarks at the International Journal of Central Banking Conference 2024, Governor Christopher J. Waller addressed the current economic challenges, particularly high inflation which is currently at 3.3% y/y, and post-pandemic structural changes. He highlighted the significant fiscal responses required to navigate these issues and the critical role of monetary policy in stabilizing the economy. Waller stressed the importance of economic data in guiding effective policy decisions during these uncertain times. The speech comes following the June FOMC meeting, where members revised down their anticipation of three rate cuts in 2024 down

US Consumer Confidence

US consumer confidence fell to 100.4 in June, down from 101.3. The figure was slightly above expectations of 100.0 for the month. Increases were seen in the present situation index, which rose to 141.5 up from 140.8. While the expectations index fell to 73.0, down from 74.9 in May, marking the fifth month of a figure below 80 for the sub-index. In a speech following the release, Dana M. Peterson, Chief Economist at the Conference Board, expressed that "confidence pulled back in June but remained within the same narrow range that's held throughout the past two years, as strength in current labor market views continued to outweigh concerns about the future'

US New Home Sales

New home sales in the US plunged to the lowest level in six months, coming in at 619,000 from 698,000 previously and below the expected 636,000 figure. Elevated interest rates, and the expectation that it will remain higher for longer, is weighing in on homebuilders. Despite this, US housing prices rose for the eleventh consecutive month in May to \$419,300, mostly due to supply constraints that have been an issue for decades. This scenario creates a headache for the Fed, with high interest rates cooling demand for new houses yet prices continue to rise and contribute to inflationary pressures. Fed Chair Jerome Powell stated that in terms of housing, he expects the declining pace of increase in rents to eventually reflect itself in future inflation readings.

The US economy grew at a modest 1.4% annual rate in the first quarter of 2024, marking a significant slowdown from the robust 3.4% growth observed in the final three months of 2023. This deceleration was primarily driven by a surge in imports and a drawdown in business inventories, which can be volatile and may not necessarily reflect the underlying strength of the economy. Consumer spending, a key driver of economic growth, also exhibited a notable slowdown, expanding at a 1.5% rate compared to a previously estimated 2%. This moderation could potentially be attributed to the recent rise in interest rates. However, a bright spot emerged in the form of business investment, which rose at a healthy 4.4% annual pace. This increase was fueled by investments in factories, software, and other forms of intellectual property, suggesting confidence among businesses and potentially boding well for future economic activ-

ity.
US Unemployment Claims

The number of new unemployment claims in the US decreased last week, falling by 6,000 to 233,000 for the week ending June 22nd. However, despite this decline, the overall number of people receiving unemployment benefits rose for the eighth straight week, reaching 1.84 million for the week of June 15th. This represents the highest level since November 2021.

US PCE Price Index

Inflation in the United States showed signs of further easing in May 2024, with the personal consumption expenditure (PCE) price index remaining unchanged from April. This marks the slowest inflation rate in six months and aligns with forecasts following a 0.3% increase in April. The core PCE index, which excludes food and energy prices, also moderated to its lowest level since November 2023, rising just 0.1%. This trend of easing inflation is reflected in the annual PCE rate and core PCE inflation both falling to 2.6%, representing the lowest level in over two years.

Canada CPI

Consumer prices in Canda rose unexpectedly in May, accelerating to 2.9% annually from 2.7% previously and above the expected 2.6% figure. Additionally, measures of core inflation also edged higher for the first time in five months, causing markets to trim down hopes of a July rate cut to below 50%. The Bank of Canada delivered a 25-basis points rate cut earlier in the month to take the overnight rate down to 4.75%. Officials from the central bank maintained that they will remain data dependent regarding any future monetary policy action, and the latest inflation reading is not what they wanted to see. The surprise rise in inflation was driven mainly by prices in the services sector, including air transporta-

Highlights

■ US consumer confidence fell to 100.4 in June, down from 101.3. ■ New home sales in the US plunged

to the lowest level in six months. ■ The US economy grew at a modest

1.4% annual rate in the first quarter of ■ The US Core PCE index, which ex-

cludes food and energy prices, moderated to its lowest level since November 2023, rising just 0.1%. ■ Consumer prices in Canda rose

unexpectedly in May, accelerating to

■ The British economy grew at a stronger than anticipated pace of 0.7% in the first quarter of 2024.

■ Inflationary pressures may be starting to ease in some parts of Europe.

Australia's inflation rate keeps surging past predictions, reaching a three-month high in May.

■ Japan's core inflation in Tokyo rose to 2.1% year-on-year in June, exceeding expectations.

tion, cellular services, and rent. Additionally, grocery prices accelerated for the first time in a year while energy inflation slowed down. Overall, services prices increased to 4.6% from 4.2% previously, while goods inflation was steady at 1%.

The US Dollar index closed the week at 105.87.

United Kingdom

Final GDP q/q

The British economy grew at a stronger than anticipated pace of 0.7% in the first quarter of 2024, marking the end of the recession and representing the strongest expansion in over two years. This growth was driven by a rise in services (0.8%), particularly scientific research, development, legal activities, and household spending (0.4%), fueled by expenditures on recreation, culture, housing, and food. Despite initial higher estimates, growth in the production sector (0.6%) was dampened by a downward revision in manufacturing output. Construction also saw a decline of 0.6%. Overall, year-onyear growth came in at 0.3%, exceeding the initial estimate of 0.2%.

The GBP/USD currency pair closed the week at 1.2642.

Eurozone Inflation

In June 2024, several European countries reported changes in their inflation rates. France experienced a welcome slowdown in inflation, with the annual rate dipping to 2.1%, the lowest level since August 2021. This decrease was attributed to lower prices for food and energy. Spain also saw a slight moderation in inflation, edging down to 3.4% after a three-month uptrend. In contrast, Italy's inflation rate remained unchanged at 0.8%. These mixed results suggest that inflationary pressures may be starting to ease in some parts of Eu-

The EUR/USD currency pair closed the week at

Asia Pacific

Inflation in Australia

Australia's inflation rate keeps surging past predictions, reaching a three-month high in May. This surge caused the Australian dollar to rise in value as investors anticipated the Reserve Bank of Australia (RBA) raising interest rates again soon. According to government data released on Wednesday, the consumer price index (CPI) increased by 4% compared to the previous year, exceeding economist expectations of 3.8%. Meanwhile, Core CPI, which excludes volatile items to provide a more stable inflation picture, also rose to 4.4% from 4.1% in April.

Tokyo Core CPI y/y

Japan's core inflation in Tokyo rose to 2.1% yearon-year in June, exceeding expectations and signaling intensifying inflationary pressures. This increase comes alongside a significant boost in industrial production in May, which surged by 2.8% month-on-month, fueled by rising auto production. However, the Ministry of Economy, Trade and Industry remains cautious. While acknowledging improvement in private sector sentiment and the uptick in auto production, the ministry maintained its previous assessment that industrial output remains indecisive and lacks a clear trend.

The USD/JPY currency pair closed the week at 160.83, while the AUD/USD currency pair closed the week at 0.6667.

Kuwait

Kuwaiti Dinar USD/KWD closed last week at 0.30665.

Rates - 30th June, 2024

| | Previous Week Levels | | | | This Week's Expected Range | | 3-Month |
|------------|----------------------|--------|--------|--------|-------------------------------|---------|---------|
| Currencies | Open | Low | High | Close | Minimum | Maximum | Forward |
| EUR | 1.0686 | 1.0664 | 1.0746 | 1.0713 | 1.0600 | 1.0800 | 1.0762 |
| GBP | 1.2645 | 1.2610 | 1.2702 | 1.2642 | 1.2530 | 1.2750 | 1.2653 |
| JPY | 159.83 | 158.80 | 161.27 | 160.83 | 159.90 | 162.00 | 158.64 |
| CHF | 0.8941 | 0.8911 | 0.9009 | 0.8987 | 0.8900 | 0.9080 | 0.8880 |

Kuwait Finance House recognized for strong ESG practices

KFH announces it has been included in FTSE4Good Index Series

has been included in the FTSE4Good Index Series. Created by the global index and data provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indexes are used by a wide variety of market participants to create and assess responsible investment funds and other products.

FTSE Russell evaluations are based on performance in areas such as Corporate Governance, Health & Safety, Anti-Corruption and Climate Change. Businesses included in the FTSE4Good Index Series meet a variety of environmental, social and governance criteria.

Commenting on this achievement, Acting KFH Group Chief Executive Officer, Abdulwahab Iesa Al Rushood said: "Our inclusion in the FTSE4Good Index Series signifies KFH's dedication to ethical business conduct, transparency, and its proactive approach to addressing global sustainability challenges. It is a testament to KFH's strategic vision and commitment to integrating ESG principles into our core operations. Moreover, this inclusion underscores our efforts in fostering a sustainable future and enhancing value for our stakeholders.

He pointed out that KFH's sustainability initiatives include significant investments in green finance products, impactful environmental initiatives such as the "Keep It Green" campaign, robust corporate governance frameworks and reporting such as the first-of-its-kind carbon footprint report and the sustainability reports, in addition to the comprehensive community development program and applying responsible banking practices in all operations and activities

AlRushood went on to say that in a testament to its successful environmentally friendly initiatives, the green building KFH Auto showroom won the GSAS Gold Level Sustainability Assessment System Certificate, the first-of-its-kind in Kuwait.KFH has implemented a range of innovative initiatives to enhance energy efficiency, reduce waste, and lower greenhouse gas (GHG) emissions.KFH and the United Nations Development Programme (UNDP) joined forces to boost investment in achieving the



Acting Group CEO Abdulwahab lesa Al Rushood

Al Rushood:

■ Inclusion positions KFH as the bank of choice for investors seeking responsible investment opportunities

Sustainable Development Goals (SDGs). This technical partnership with UNDP supports KFH to further ramp up its efforts to embed sustainability and the SDGs across its investment portfolio.

We remain dedicated to advancing our sustainability agenda and setting higher standards in the financial sector, while strengthening KFH's position as a benchmark for other companies. Being a constituent of the FTSE4Good Index Series positions KFH as the bank of choice for investors seeking responsible investment opportunities while helping KFH to move forward in its sustainability strategy and ESG initiatives", AlRushood concluded.



KFH Headquarters

Bank expands digital services with 200+ options

KFH launches 'WAMD' for sending & receiving money via mobile number

KUWAIT CITY, June 30: In line with the latest payment technologies and to enhance the customer experience, Kuwait Finance House (KFH) has launched a new digital service called (WAMD). This service allows customers to send and receive money instantly and for free using their mobile numbers, 24/7.

KFH cements its digital leadership by launching (WAMD) through the KFHonline app, powered by K-Net. This service exemplifies the bank's commitment to providing cutting-edge digital financial solutions, services, and high-quality payment systems. It further aligns with KFH's ongoing efforts to develop its technological infrastructure, ensuring seamless delivery of technical services across all platforms. These efforts solidify KFH's role in leading the digital transformation of the banking sector.

Meanwhile, KFH Executive Manager Digital and Alternative Channels, Meshal Alobaid said that the WAMD service offers customers an unparalleled experience in transferring and requesting money. This experience (WAMD) through the KFHonline various means.



KFH Executive Manager Digital and Alternative Channels – Meshal

Alobaid:

Unparalleled experience in transferring and requesting money with high security standards

combines high security standards with exceptional ease and speed, ultimately improving the efficiency of customer transactions.

app enables customers to send money to other customers at KFH or any other local bank. Both the sender and beneficiary must be registered for WAMD using their phone numbers linked to their bank accounts. The request is valid for only 24 hours.

Alobaid said that (WAMD) is available to all KFH customers who have full access to the KF-Honline app. Transfers can only be made through the app.

"The minimum amount a customer can send per transaction is KD 1, and the maximum is KD 1,000. There's also a daily limit of KD 3,000, meaning customers can make as many transactions as they want under this limit. Additionally, the maximum monthly sending amount is KD 20,000," he explained.

It is worth mentioning that KF-Honline (available through both a mobile app and website) offers over 150 services, whereas XTM devices and KFH Go smart branches offer around 50 different services. Accordingly, the customer has the option to choose between around 200 e-services He explained that providing offered through apps and other



KFH launches instant money transfer service.

Renault and Geely partner with Aramco in powertrain venture

Saudi Aramco acquires stake in HORSE Powertrain Limited

RIYADH, June 30, (Xinhua): Saudi Arabian Oil Company, commonly known as Saudi Aramco, has signed definitive agreements to acquire a 10 percent equity interest in HORSE Powertrain Limited, a global powertrain solutions company formed by Renault Group and Chinese automaker Geely Auto Group, the Saudi Press Agency (SPA) reported on Saturday.

According to a statement by Aramco, after the acquisition, Renault and Geely will each retain a 45-percent equity stake, and the price to be paid by Aramco at closing, which is subject to customary closing conditions including the receipt of regulatory approvals, will be based on an enterprise valuation of 7.4 billion euros (7.93 billion U.S. dollars).

The investment aims to enhance Aramco's contribution to the global energy transition through the development and commercialization of more efficient mobility solutions, the SPA reported.

"Aramco's investment is expected to directly contribute to the development and deployment of affordable, efficient, and lowercarbon emission internal-combustion engines globally," said Ahmad O. Al-Khowaiter, Aramco's executive vice president of technology and innovation.

"With Geely and Renault, we plan to leverage our collective expertise and resources to support ground-breaking advances in both engine and fuel technologies," he added.

Meanwhile, HORSE Powertrain Limited said in a press release on its website that the investment by Aramco will support its growth and contribute to the development of competitive powertrains and synthetic fuel solutions. It noted that the company is expected to produce 5 million powertrain units annually, encompassing a complete portfolio of advanced powertrain technologies for partners around the world.

Financial sector boosted by FATF decision

Türkiye faces record inflation at over 75%

ANKARA, June 30, (Agencies): Türkiye's annual inflation has exceeded 75 percent, the highest in the past 18 months. While officials suggest this may represent the peak before a potential easing of prices, experts caution that the high cost of living is likely to linger.

Türkiye's Treasury and Finance Minister Mehmet Simsek, who took on the challenging task of overseeing a comprehensive recovery program in June 2023, implemented a tighter monetary policy and declared that the "worst is over" as consumer prices reached what is believed to be a peak in Simsek reversed Ankara's low interest rate policy that fa-

voured growth over price stability, implementing stringent fiscal measures. This move attracted hard currency, revitalized the central

bank's low reserves, and helped stabilize the weakened national currency.

On Tuesday, Simsek said on social media platform X said Türkiye is on the verge of a "sharp decline in inflation," predicting that it would slow to as low as 40 percent in September and help bring more international investment needed for the country's recovery.

However, economists said that while year-on-year inflation may drop, monthly rises will persist, thereby continuing to strain consumers financially.

"Monthly inflation is projected to increase by 2.5 percent each month. What will drop is the year-on-year inflation rate. Due to significant price hikes in June 2023, there will be a drop in annual inflation from an arithmetic perspective,' Mustafa Sonmez, an Istanbul-based economist, told Xinhua.

"Prices are consistently rising, impacting consumers. We will not see a decrease in prices; instead, they will continue to rise while most households struggle to make ends meet due to stagnant wages," this analyst said.

Since the summer of 2023, Türkiye's central bank has implemented aggressive monetary tightening to cool the economy and vowed to "do whatever it takes" to prevent the inflation outlook from deteriorating.

The logic behind the Turkish government's disinflation strategy is to make borrowing more expensive so that people have less money to spend. In addition, people are also encouraged to save more.

But on the other hand, policymakers are reluctant to hike pensions and wages of millions of retirees and low-income earners this summer, citing concerns they would help accelerate inflation.

The year-end annual inflation rate of the central bank stands at 38 percent. Sonmez said that this rate is still very high on a global level.

"For inflation to not be a problem, it should decrease to single digits," he added.

Senol Babuscu, a professor of finance from Ankara's Baskent University, echoed his remarks.

"Inflation is expected to slow down, however, that doesn't

mean prices are going to be falling. They will just be rising less quickly," he said to Xinhua. There's an important difference between inflation increasing more slowly, what is called disinflation, and inflation reversing itself, which would lead to prices coming down, he

But as wages are not expected to keep pace with inflation, consumers are continuing to struggle in reality, the expert emphasized.

Meanwhile, Türkiye's ruling Justice and Development Party is expected to submit soon a new tax reform package to parliament as part of a series of austerity measures to fight runaway inflation.

The reform package is part of a concerted effort to enhance and develop Türkiye's fiscal discipline, guaranteeing a more equitable tax system, party officials said.

However, strict tax law compliance, government inspections and more expensive loans have burdened small busi-

"Small businesses are struggling with financial challenges," Bengi Vural, a cosmetics shop owner from Ankara, complained.

"It has become very difficult to keep up with the economy and anti-inflation measures," the shop owner said.

Also:

ANKARA: Turkiye on Friday welcomed a decision by an international watchdog to remove it from a so-called "gray list of countries that have not fully implemented measures to fight money laundering and terrorism financing.

The announcement by the Financial Action Task Force in Singapore could bolster foreign investments in Turkiye, which is trying to rebound from a deep economic downturn. "We succeeded," Turkish Finance Minister Mehmet Simsek wrote on the social media platform X, as the decision was being announced.

Vice-President Cevdet Yilmaz said: "With this development, international investors' confidence in our country's financial system has become even stronger. The decision will have extremely positive consequences for the financial sector and the economy.

Being on the watchdog's gray list can scare away investors and creditors, hurting exports, output and consumption. It also can make global banks wary of doing business with

FATF President T. Raja Kumar, who is finishing his two-year term, said Turkiye was taken off the gray list because of the "substantial progress" that it has made. Kumar said a FATF team visited Turkiye in May and confirmed that the country had taken "substantive steps" to improve its anti-money laundering regime, addressing all the items

Saudi stock market rebounds

GCC markets mixed as Qatar surges, Kuwait & Bahrain lag

KUWAIT CITY, June 30: In the last week of the first half of the year, most financial market indices across the Gulf Cooperation Council (GCC) countries saw positive movements, except for Kuwait and Bahrain, reports Al-Jarida daily.

Here's a breakdown of the recent performances:

Qatar Stock Exchange - The index surged by 2.67% during the week, reflecting a recovery trend after significant losses earlier in the year. Despite this gain, it still holds the largest decline among GCC indices for the first half of 8.02%.

Saudi Stock Market - After a decline before Eid al-Adha and amidst news of the Aramco IPO, the main Saudi index rebounded, closing the week with a gain of approximately 2.5%. It now stands at 11,729.62 points, reducing its losses for the first half to 2%.

UAE Markets -- Both the Abu Dhabi and Dubai markets recorded modest gains. Abu Dhabi Securities Exchange rose by 0.53% to close above 9,000 points, reducing its first-half losses to 5.40%. The Dubai Financial Market Index gained 0.44%, staying above 4,000 points with a 0.73% loss for the first half. Oman Market - Anticipating positive announcements for the first half, the Omani market remains stable with expectations of corporate profit growth following economic reforms. Kuwait Stock Exchange - Kuwait's

indices experienced significant declines with the general market index falling by 1.01% and the Premier Market Index similarly losing ground. The main index 50 recorded the largest decline at 1.71%, reducing its gains for the year to 4.3%.

Bahrain Market - The Bahrain market index decreased marginally by 0.54%, but it remains one of the better performers in the region for the first half with a growth of 3.53%

Overall, while several GCC markets showed positive momentum towards the end of the first half, challenges remain for Kuwait and Bahrain amidst varying regional economic conditions and market reforms.

Meanwhile, the Amman Financial Market index saw a slight increase of 0.18%, maintaining a growth of 3.85% for the first half, making it the best performer among Gulf indices.

Islamic loan volumes dip

UAE and Saudi 'lead' ESG sukuk issuances in MENA

KUWAIT CITY, June 30: Bloomberg reported that the Sukuk market in the Middle East and North Africa region continued its growth throughout the first half of 2024, reports Al-Seyassah daily. However, the performance of the Islamic Sukuk market saw a decline during this period, according to Bloomberg's capital markets data.

The expansion of the Sukuk market was largely driven by issues related to environmental, social, and governance (ESG). corporate Specifically, Environmental, Social, and Governance (ESG) Sukuk, which fund green and social projects, increased by 48% year-on-year to

Saudi Arabia emerged as the leading issuer in this sector, raising \$3.98 billion from five Sukuk, while the UAE contributed \$2.25 billion. Regional banks, including Emirates Islamic Bank, played a significant role, with Emirates Islamic Bank

\$6.2 billion from eight issuances.

totaling \$750 million. This growth underscores the commitment of Islamic finance in the region to invest in ESG criteria, bolstered by the UAE's substantial climate finance pledges made at the UN

announcing its inaugural issuance

Climate Change Conference (COP28) the previous year.

WestJet cancels at least 150 flights

Canada's second largest airline, WestJet, says it has cancelled at least 150 flights affecting 20,000 passengers beginning Saturday after the union of maintenance workers announced it has gone on strike.

The Aircraft Mechanics Fraternal Association said its members started to strike Friday evening because the airline's "unwillingness to negotiate with the union" made it inevitable.

The strike came after the fed-

eral government issued a ministerial order for binding arbitration on Thursday. That followed two weeks of turbulent discussions with the union on a new deal.

On Thursday, WestJet said the union "confirmed they will abide by the direction. Given this, a strike or lockout will not occur, and the airline will no longer proceed in cancelling flights." The surprise strike affecting international and domestic flights is happening during the Canada Day long weekend. Calgary, Alberta-based West-Jet said it was "extremely outraged" and will hold the union 100% accountable for the unnec-

essary stress and costs. In an update to its membership, the union negotiating committee referenced an order by the Canada Industrial Relations Board that does not explicitly bar any strikes or lockouts as the tribunal undertakes arbitration. (AP)

shares of Trump Media swing wildly fall 10%

Trump Media fell more than 10% Friday after the first U.S. presidential debate, demonstrating another of the wild swings that have made its stock one of the more volatile on Wall Street.

Shares in the owner of social networking site Truth Social jumped 5% at the opening bell and then sank through much of the day. The shares still finished the week with a gain of over

President Joe Biden and former President Donald Trump clashed Thursday evening on topics including abortion, immigration and the Jan. 6, 2021 attack on the U.S. Capitol.

Biden's performance was largely seen as uneven, particularly early on. He tried repeatedly to confront Trump, who countered Biden's criticism by leaning into falsehoods about the economy, illegal immigration

and his role in the Jan. 6 insurrection.

In political futures markets, where investors can put money on the political fates of candidates, Biden's odds of remaining the Democratic party's nominee slid 29% after the debate

Citi analysts said Friday there may be increased interest in Trump Media & Technology based on news headlines following the debate. (AP)

Industry withdraws referendum

Law limiting new oil wells in California set to take effect

SACRAMENTO, Calif., June 30, (AP): A California law that bans drilling new oil wells near places like homes and schools will take effect after the oil industry on Thursday withdrew a referendum from the November ballot asking voters to overturn it.

The law, first passed in 2022, had been delayed because the California Independent Petroleum Association gathered enough signatures for the referendum.

On Thursday the association withdrew the referendum just hours before the deadline for it to get on the ballot. Instead, it plans to file a lawsuit asking a judge to block the law.

The withdrawal slims down what had been a crowded November ballot. Also on Thursday, proponents withdrew ballot measures about state labor law violations, financial literacy for high school students and a tax increase for pandemic research.

California was once the nation's leading oil producer over a century ago, but it has since been surpassed by Texas, New Mexico, North Dakota, Colorado, Alaska and Oklahoma.

The oil industry has still remained a powerful force in state politics, known for having its way at the state Legislature. But that influence has been declining, along with the state's oil production.

The 2022 law bans drilling new wells within 3,200 feet (975 meters) of "sensitive receptors," defined as homes, schools, hospitals, nursing homes, retirement homes, prisons and any business that is open to the

In asking voters to block the law, the oil industry's strategy was to portray it as an "energy shutdown." The argument was that it would only increase the state's dependence on foreign oil and contribute to California's high gas prices, which remain

among the highest in the country. Supporters of the law countered by saying oil wells spew harmful pollution that increases the risk of

ailments like asthma and cancer. The California Independent Petroleum Association disputed those claims. But it decided that "supporters of the energy shutdown can make unfounded claims in the press and in

Wells Fargo issues statement regarding the Fed's stress test results

Wells Fargo & Company announced that it has completed the 2024 Comprehensive Capital Analysis and Review (CCAR) stress test process. The Company expects its stress capital buffer (SCB) to be 3.8%, which represents a percentage amount of incremental capital the Company must hold above its minimum regulatory capital require-ments. The Federal Reserve Board

make those claims in court without evidence," said Jonathan Gregory, the association's president and CEO of oil and gas company RMX Re-

the referendum to a legal strategy,'

(FRB) has indicated that it will publish the Company's final SCB by August 31, 2024.

The Company expects to increase its third quarter 2024 common stock dividend by 14 percent to \$0.40 per share from \$0.35 per share, subject to approval by the Company's Board of Directors at its regularly scheduled meeting in July. Additionally, over the four-quarter period beginning third quarter 2024 through second quarter 2025, the Company has capacity to repurchase common stock, which will be routinely assessed as part of the Company's internal capital adequacy framework that considers current market conditions, potential changes to regulatory capital requirements, and other risk factors.

"Wells Fargo continues to have a strong capital position, reflecting the strength of our franchise and the investments we've made to better serve our customers," said CEO Charlie Scharf. "We remain focused on using our capital strength to serve our customers' fiBusinessnancial needs, while continuing to prudently return excess capital to our shareholders." (Business Wire)

paid advertisements, but they can't

"That's why we are pivoting from Gregory said.

Supporters of the law took the news as an admission of defeat from the oil industry. Mabel Tsang, political director for the California Environmental Justice Alliance, said passing the law and seeing the referendum

removed was the result of a "multiple decade fight" for communities near oil drilling. The withdrawal also came after supporters launched a statewide campaign in March to keep the law, with backing from the likes of Arnold Schwarzenegger, Jane Fonda and Gov. Gavin Newsom.

"Big oil saw what they were up against - and they folded, again, Newsom said in a statement. "No parent in their right mind would vote to allow drilling next to daycares and playgrounds.'

The Legislature had been apply-

ing pressure to the oil industry, too. Assemblymember Isaac Bryan, a Democrat from Los Angeles whose district includes the largest urban oil field in the United States, introduced a bill that would have fined companies \$10,000 per day from operating wells near homes and schools that produce less than 15 barrels per day.

Bryan, in an interview, said he agreed to limit the scope of that bill to just the oil field in his district,

known as the Inglewood Oil Field. "That was the gift from me to them in exchange for them agreeing to pull back this measure," Bryan said.

State Sen. Lena Gonzalez, a Democrat from Long Beach who authored the ban on new oil wells, said she was confident the law would withstand a lawsuit. She said the law finally taking effect will mean cleaner air for her community, which includes her

"I never thought this would actually happen because of the power and influence sometimes in this building," she said, speaking in the Capi-"This time, oil didn't win, and this time our community won.'

Cut off after death

Buffett donates again to 'Gates Foundation'

OMAHA, Neb., June 30, (AP): Investor Warren Buffett announced another \$5.3 billion in charitable gifts Friday,

Trade barriers, banking sector weaknesses downside risks for U.S. economy, says IMF

'Ongoing disinflation has taken a relatively light toll on the economy'

WASHINGTON, June 30, (Xinhua): The ongoing expansion of trade restrictions and insufficient progress in addressing the vulnerabilities highlighted by the 2023 bank failures both pose important downside risks for the U.S. economy, the International **Monetary Fund (IMF) said**

last week. "The ongoing disinflation has taken a relatively light toll on the economy," which IMF staff said has proven itself to be robust, dynamic, and adaptable to changing global conditions, according to a concluding statement in a report after they completed 2024 Article IV Mission to the United States. The annual assessment involves consultations with member countries to evaluate their economic

and financial policies. Personal Consumption Expenditures (PCE), the U.S. Federal Reserve's preferred inflation gauge, peaked at 7.1 percent in mid-2022, the highest level since the early 1980s. PCE inflation was 2.7 percent in April and is expected to return to 2 percent by mid-2025, according to the con-

cluding statement. IMF staff, however, noted that there are important upside risks to the outlook for inflation. The expected decline in shelter inflation may materialize more slowly, or reverse more quickly, than expected. Also, even with the sizable expansion in labor

Paris experienced the sharpest decline

Euro stocks plummet in June amid 'political tensions'

ROME, June 30, (Xinhua): Major European stock markets closed their weak month on Friday, with investors across the European Union (EU) unnerved by political uncertainties and economic challenges.

The Paris Stock Exchange experienced the sharpest decline, with its blue-chip index falling by 6.8 percent in June, extending its secondquarter losses to 8.9 percent. This was the worst one-month performance in two years, as investors were unnerved by the prospects that populist, far-right parties could see big gains when voters in France go to the polls on Sunday.

Other big European markets lost ground as well, but not as dramatically as in Paris. In Germany, the Frankfurt Stock Exchange's main index was down by 1.5 percent in June, while in Milan, the Italian Stock Exchange finished the month 3.9 percent lower.

Those losses came despite a 25-basis point interest rate reduction by the European Central Bank (ECB) on June 6, its first interest rate cut since 2019. That reduction pushed interest rates down from an all-time high reached after a series of rate increases as the ECB fought to keep inflation under control amidst soaring global energy prices in the wake of the conflict between Russia and Ukraine.

Analysts said European stocks were hurt in June by slowing economic growth across the EU as well as worries about ripples from the conflicts in Ukraine and Israel, as well as the impacts of the European Parliament elections in early June that saw opposition parties broadly gain power.

The fiscal impacts went beyond securities. The euro currency also lost nearly 1.0 percent of its value in June compared to the U.S. dollar and other major currencies. Bond markets recoiled as well.

The yield on Germany's benchmark ten-year government bonds generally seen as the safest bonds in the EU -- dropped on secondary markets in June, from a June high of 2.681 percent early in the month to 2.485 percent at the close of trad-

ing on Friday.
This has only widened the spread (the difference between the yield on German bonds and the yield for other countries) in other markets. In Italy, the spread widened by 27.7 basis points in June to 158.1 basis points, while in Spain the spread widened by 10.4 basis points to 82.6 basis points, and in the Netherlands, it widened by 5.5 basis points to 33.9 basis points.

France again was hardest hit. The spread between French and German bonds widened by 32.5 basis points in June to 80.6 basis points, the widest it has been since

Rising yields reflect increasing investor nervousness about countries' ability to repay their debt over

Italy's overall spread remains the highest among the EU's largest economies because of the country's high government deficit and high levels of public debt. Earlier in June, the European Commission opened a procedure looking into the country's deficit, which stands at 7.4 percent of gross domestic product, the highest in the EU.

supply, nominal wage growth remains relatively high, which could forestall the expected softening of non-shelter services inflation.

An escalation of geopolitical tensions could add to energy costs which would subsequently pass-through to wages and core inflation, IMF staff

On fiscal policy, IMF staff argued that the U.S. fiscal deficit is too large, "creating a sustained upward trajectory for the public debt-GDP ratio.'

"Such high deficits and debt create a growing risk to the U.S. and global economy, potentially feeding into higher fiscal financing costs and a growing risk to the smooth rollover of maturing obligations," IMF staff said.

While the economy is showing a better overall balance, there are risks ahead to financial stability and from the ongoing increase in trade and subsidy distortions. IMF staff noted.

Financial stability risks have diminished since the time of the 2023 Article IV consultation and some critical financial sector reforms are being implemented, IMF staff said.

However, concrete actions have

been lacking in mitigating the banking system vulnerabilities that came to light in 2023 -- including failings in bank supervision, the large share of uninsured deposits, and the risks created by the regulatory "tailoring" that was undertaken in 2018, they contin-

On trade, IMF staff argued that "the ongoing intensification of trade restrictions and the increased use of preferences in the treatment of domestic versus foreign commercial interests represent a growing downside risk for both the U.S. and the global economy.

"Tariffs, nontariff barriers, and domestic content provisions are not the right solutions since they distort trade and investment flows and risk creating a slippery slope that undermines the multilateral trading system, fragments global supply chains, and spurs retaliatory actions by trading partners," they continued.

"These policies are ultimately bad for U.S. growth, productivity, and labor market outcomes and the evidence suggests their costs are largely borne by U.S. consumers and firms," they

he was pledging.

But Buffett said in a statement Friday that his original pledges are only good until his death.

decide what to do with his Berkshire stock, much like he does now when he lets the foundations decide how to use his gifts. He said they already know the goal of his giving.
"It should be used to help the people

that haven't been as lucky as we have been," Buffett told the Journal. "There's eight billion people in the world, and me and my kids, we've been in the luckiest 100th of 1% or something. There's lots of ways to help people.'

Mark Suzman, CEO of the Gates Foundation, said in a statement that he appreciates Buffett's generosity over the years.
"Warren Buffett has been exceed-

ingly generous to the Gates Foundation through more than 18 years of contributions and advice," Suzman said. "He has played an invaluable role in championing and shaping the foundation's work to create a world where every person can live a healthy, productive life. We are deeply grateful for his most recent gift and contributions totaling approximately \$43 billion to our work. The value of Buffett's donations

have grown with the steady rise in price of Berkshire's stock, so the stock he has given away to date is already worth more than his entire fortune of \$43 billion when he announced his plan. The conglomerate's most widely traded Class B shares are up about 22% in the just past 12 months.

"Nothing extraordinary has occurred at Berkshire; a very long runway, simple but generally sound capital deployment, the American tailwind and compounding effects produced my current wealth," Buffett said in a statement. "My will provides that more than 99% of my estate is destined for philanthropic usage."

Average rate on a 30-year mortgage eased this week to 6.86%

Judge acquits 28 people accused in Panama Papers case

LOS ANGELES, June 30, (AP): The average rate on a 30-year mortgage eased again this week, extending a welcome trend for prospective home-buyers facing record-high home prices.

The rate fell to 6.86% from 6.87% last week, mortgage buyer Freddie Mac said Thursday. A year ago, the rate averaged 6.71% This is the fourth straight weekly drop in the rate, which has mostly hovered around 7% this year. Home sales

have been falling in recent months as the elevated rates, which can add hundreds of dollars a month in costs for borrowers, have put off many home Sales of previously occupied U.S. homes fell in May for the third month in a row. Sales of newly built single-

family homes fell in April and May from a year earlier by 7.7% and 16.5%, respectively. The 30-year fixed-rate mortgage continues to trend down, hitting the lowest level in almost three months," said Sam Khater, Freddie Mac's chief economist. "By historical standards, the economy is in good shape, and we expect rates to continue to come down over

homebuyers back into the market." Mortgage rates are influenced by several factors, including how the bond

the summer months, bringing additional

PANAMA CITY, June 30, (AP): A judge has acquitted 28 people ac-

cused of money laundering in an international case known as the Panama Papers, including the co-founder of a law firm that authorities say was at the center of a conspiracy to hide money linked to illegal activities.

Jürgen Mossack founded Mossack & Fonseca with then associate Ramón Fonseca, who died in May. Mossack was acquitted on Friday along with others after a Panamanian judge found that the evidence against Mossack didn't comply with the chain of custody after authorities raided the office of the now defunct firm.

Prosecutors had accused Mossack, Fonseca and others of creating offshore companies and using complex transactions to hide money from illegal activities related to the so-called car wash corruption scandal involving Brazilian construction company Odebrecht, which pleaded guilty in U.S. federal

court to a charge related to using shell companies to hide millions of dollars in bribes paid worldwide to win public contracts.

The judge noted that other evidence in the Panama Papers case "was not sufficient and conclusive to determine the criminal responsibility of the accused."

In addition, the judge lifted personal and property precautionary measures against all the defendants, according to a judicial statedefense attorney for Mossack and Fonseca, told The Associated Press. Her firm also represented 80% of the accused firm's collaborators. Judge Balaoisa Marquínez had

"We feel satisfied in the midst of

mixed emotions, because many

lives were affected along the way,"

Guillermina Mc Donald, who was the

decided to combine the Panama Papers case with another known as "Operation Car Wash," a major anti-corruption investigation that began in Brazil.

market reacts to the Federal Reserve's interest rate policy and the moves in the 10-year Treasury yield, which lenders use as a guide to pricing home loans.

The yield, which topped 4.7% in late April, has been mostly falling recently following some economic data showing slower growth, which could help keep a lid on inflationary pressures and convince the Federal Reserve to begin lowering its main interest rate from its highest level in more than 20 years.

Earlier this month, Fed officials said that inflation has moved closer to its tar-

get level of 2% in recent months and signaled that they expect to cut their benchmark interest rate once this year. The central bank had previously projected as many as three cuts in 2024, which raised expectations in the housing market for mortgage rates to have eased further by

With only one rate cut expected before the end of this year, "relief may come too little and too late for many first-time homebuyers," said Jiayi Xu, an economist at Realtor.com.

"For home shoppers and sellers, peak

mortgage rates are likely behind us, but the risk of volatility remains, complicating moving decisions," Xu noted.

As rates eased in recent weeks, so did the monthly payments home shoppers agreed to take on when applying for a mortgage

The national median monthly payment listed on home loan applications in May was \$2,219, down 1.6% from the previous month, but up 2.5% from May last year, according to the Mortgage Bankers Association.

MBA is forecasting mortgage rates

will drop closer to 6.5% by the end of this year. That may not be enough to entice

homeowners who bought or refinanced when rates were below 4% or 3% to sell, as nearly 90% of homes with a mortgage have a rate at 6% or lower.

Meanwhile, mortgage rates ticked up this week for 15-year fixed-rate loans, popular with owners refinancing their home loans. They averaged 6.16% this week, up from 6.13% the week before. A year ago, it averaged 6.06%, Freddie

but in a major shift of his longtime

giving plan he said he plans to cut off donations to the Bill & Melinda Gates Foundation after his death and let his three children decide how to distribute the rest of his \$128 billion fortune. Buffett laid out his new plan for his

estate in an interview with the Wall Street Journal. The 93-year-old billionaire who leads Berkshire Hathaway didn't immediately respond to questions from The Associated Press on Friday about his plan that calls for Howard, Susie and Peter Buffett to unanimously agree where to give his Berkshire Hathaway stock after his death.

Buffett has given about \$55 billion worth of Berkshire stock to five foundations since he outlined his giving plan in 2006, with the biggest share by far going to the Gates Foundation. The other four foundations are affiliated with his family, including the ones each of his children run.

"The Gates Foundation has no money coming after my death," said Buffett, who left the Gates Foundation's board in 2021 after Bill Gates, one of his best friends, announced he and Melinda French Gates were divorcing. French Gates left the Gates Foundation earlier this year.

In his initial pledge to the Gates Foundation in 2006, Buffett wrote that he planned to include the foundation in his will. "I will soon write a new will that will provide for a continuance of this commitment - by distribution of the remaining earmarked shares or in some other manner - after my death," he wrote then, referring to the annual gifts of Berkshire Hathaway stock that

Buffett will leave it up to his kids to



The world's most popular audio streaming platform comes to MAX

Zain teams up with Spotify for new offer to its customers

KUWAIT CITY, June 30: Zain is teaming up with Spotify, the world's most popular audio streaming subscription service, to bring customers a new way to enjoy Spotify Premium for free for a few months. With this announcement, Zain is bringing Spotify to its MAX Internet plans, featuring the biggest streaming platforms and entertainment content providers on Kuwait's biggest and fastest 5G network.

Meshal Al Kandari, Zain Kuwait Chief Commercial Officer, said: "Welcoming Spotify to the MAX family brings even more worldclass entertainment to the biggest customer base in Kuwait. To celebrate this partnership, we're offering Wiyana postpaid subscribers three months of Spotify Premium for free, while eeZee prepaid subscribers will receive two months for free."



Zain announces Spotify Premium offer.

"We are thrilled to announce our collaboration with Zain to offer their customers unparalleled access to the rich and diverse world of music through Spotify Premium," said Akshat Arbola, Managing Director, Middle East, North Africa (MENA) and South Asia, Spotify. "This partnership underscores our commitment to delivering exceptional music experiences to users around the world."

The offer can be easily redeemed on the Zain app or the MyZain portal on kw.zain.com. After the free period ends, the subscription will be auto-renewed for KD 1.6 monthly. In addition, subscribers of select MAX plans can choose Spotify Premium as one of their included entertainment subscriptions.

With Spotify Premium, users can enjoy amazing exclusive fea-

tures like listening to millions of tracks, songs, podcasts, and more without ad breaks, downloading tracks to listen offline anytime and anywhere, full control over playing, repeating, and reordering tracks, high audio quality, listening together with friends in real-time, and organizing listening queues.

With this step, Zain becomes the first telecom operator in Kuwait to partner with Spotify, the world's most popular audio streaming subscription service. Spotify features over 100 million tracks and 6 million podcast titles. Hundreds of millions of users enjoy Spotify in more than 180 markets.

Spotify is now part of the MAX family, featuring some of the biggest regional and global content providers like Disney+, Shahid, TOD, OSN+, STARZPLAY+, viu, and more. With MAX, Zain

brings thousands of hours of entertainment and sports content to the largest customer base in Kuwait.

MAX offers the best way for postpaid customers to enjoy three essential features all in one comprehensive plan: superfast 5G Internet, the latest Internet device of their choosing, and subscriptions in their favorite streaming platforms, starting at KD 12 monthly only.

This announcement is the latest step in Zain's strategy to provide best-in-class digital services and content to its customers across Kuwait. Working with regional and global content providers enables Zain to offer its customers access to the largest library of titles to choose from and the ability to enjoy beloved content anywhere, anytime, on Kuwait's fastest and most powerful 5G network.

Win big with Fayez App

Warba Bank unveils new campaign to experience Warba World Summer Tour

KUWAIT CITY, June 30: Warba Bank has launched a new campaign to promote the adventure of Warba World: Experience the Summer Tour through the Fayez app. In this adventure, app users will travel across continents and international cities aboard a Warbahot air balloon, collecting points to win instant prizes via the app as well as to participate in a large weekly drawto win several prizes offered by leading companies.

Abdullah Walid Al Osaimi Executive Manager Partnership & Innovationstates that the campaign consists of a fantastic summer tour aboard a Warba hot air balloon and visiting vibrant cities to find prizes. The launch of this campaign is part of the Warba Bank management's efforts to guarantee a special summer for all users of the app.

He explained that participants will test their balloon flying skills by penetrating the clouds and flying over famous and capital cities. He continues that the mission is to collect as many digital coins as possible in the designated cities and displaying driving skills.



Abdullah Walid Al Osaimi

He adds: "It's not just the element of challenge and thrill.Each coin collected by the participant will be added to the total score on the leaderboard, increasing the chances of winning the weekly and grand raffles and receiving special rewards every day from Warba Bank's partners."

Al Osaimi confirms that the

game is available to Warba Bank customers and non-customers by simply downloading the "Fayez" application.

Travel around the cities and collect as many points as possible to win a chance to participate in the weekly grand raffle.

He stressed that "Warba" always focuses on all areas that interest to-day's youth demographic, including modern technological developments and new interests that shape the trends of the current young generation, and that by participating, the aim is to collaborate with the above-mentioned companies, win many prizes and provide customers with a lot of information.

It is worth mentioning that Warba Bank is one of the banks that achieved great successes in a short period of time, as it occupied a leading position in the field of digital Islamic banking services for individuals, and it is one of the most local banks in terms of the number of shareholders, and these are among the most prominent elements that make the bank close to all members of society.



Dr. Rawda Awwad with Ambassador of Malta and representatives from AUK and the University of Malta.



A photo of the meeting

University forges global academic partnerships

Bank promotes financial literacy

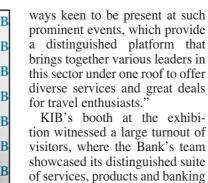
KIB concludes its gold sponsorship, participation in Tourista Expo 2024

KUWAIT CITY, June 30: Kuwait International Bank (KIB) announced the conclusion of its gold sponsorship and active participation in Tourista Expo 2024, which was recently held at Assima Mall. The travel and tourism exhibition brought together the best travel agencies, travel insurance providers, airlines, travel accessories and products suppliers, local and international hotels, and more to engage with a diverse audience.

Commenting on the occasion, Saifaldin Al-Nasser, Senior Marketing Officer at KIB, said: "We are pleased with our gold sponsorship and participation in Tourista Expo 2024. We are al-



Saifaldin Al-Nasser



account, a savings account based on the Wakala investment principle, which is the best of its kind in the sector, with annual expected profits of up to 2% disbursed on a monthly basis.

Throughout the two-day exhibition, the Bank's team took the opportunity to promote financial and banking literacy among all segments of society, as part of KIR's support for the national

solutions. They also encouraged

visitors to open an Al Dirwaza

bition, the Bank's team took the opportunity to promote financial and banking literacy among all segments of society, as part of KIB'ssupport for the national 'Let's Be Aware' (Diraya) campaign, which was launched by the Central Bank of Kuwait and the Kuwait Banking Association in cooperation with local banks. This initiative aligns with KIB's commitment to its pioneering role in educating the community about various aspects of the banking sector, which is a fundamental pillar of its comprehensive social responsibility program.

It is worth noting that KIB spares no effort in maintaining its leading position among banking institutions by continuously supporting events and initiatives that have a positive impact on society. The Bank focuses on providing banking services and solutions that enhance the quality of life for community members, achieve sustainable development, and improve customer experiences, in line with its main slogan, 'Bank for Life.'

AUK welcomes Maltese ambassador

KUWAIT CITY, June 30: The American University of Kuwait (AUK) recently hosted a meeting with His Excellency Prof George A. Said-Zammit, Ambassador of Malta to the State of Kuwait, and representatives from the University of Malta. This significant gathering aimed to discuss potential academic collaborations and exchange opportunities, enhancing AUK's mission of promoting global student mobility through various interestical accounts.

ternational programs.

During the meeting, AUK and the University of Malta explored a range of initiatives to provide students with opportunities to develop essential academic, professional, and personal skills. The discussions focused on facilitating academic exchanges, offering shorter

semester courses, and fostering cultural exposure. These efforts are designed to prepare students for a globalized world, equipping them with the skills needed to thrive in diverse professional environments.

Attending the meeting were Jake Grech, Student Advisor at University of Malta; Dr. Christian Zammit, Rector's Delegate for International Medical Students at University of Malta; Stefania Aguis-Fabri, Director of the International Office at University of Malta; Professor Frank Bezzina, Pro-Rector for International Development & Quality Assurance at University of Malta; Dr. Rawda Awwad, AUK president; Abir Tannir, AUK Director of International Student Programs; Lara Jadayel, AUK International Student Programs Coordinator.

This meeting marks a significant step towards fostering academic excellence and international cooperation. Both AUK and the University of Malta are committed to creating enriching educational experiences that will benefit their students and the broader academic communities.

The American University of Kuwait (AUK) is an independent, private, equal opportunity, and coeducational liberal arts institution of higher education. The educational, cultural and administrative structure, methods and standards of AUK are based on the American model of higher learning. The language of instruction is English. More information on the American University of Kuwait can be found atwww.auk.edu.kw

Account offers diversity of prizes

Al-Tijari announces Al Najma draw winners



A flyer of Al-Najma Account's mega annual draw.

KUWAIT CITY, June 30: Commercial Bank of Kuwait conducted the weekly draw for Al Najma Account on Sunday June30, 2024. The draws were conducted in the presence of Ministry of Commerce and Industry representative Mr. Mansour Al-Dhafiri.

The result of the draw were as follows:
Al Najma weekly draw – the prize of 5,000/- Kuwaiti Dinars went to the winner Mr. Othman Yousef

Al Shaer

The Bank stated that Al Najma Account prizes are distinguished by the diversity of prizes throughout the year clarifying that the account offers weekly prize of KD 5,000/-, monthly prize of KD 20,000/- and a semi-annual prize of KD 500,000 in addition to the mega

annual prize of KD 1,500,000.

Al-Najma Account can be opened by depositing KD 200, and customer should maintain a minimum amount of KD 200 to be eligible to enter all draws on Al-Najma Account prizes. As for the chances of winning, the more balance a customer maintains in Al Najma Account, the more chances the account holder will get to win,the account also offers additional benefits like the ATM card, a credit card against customer's account and all CBK banking services that customer can enjoy. The Bank revealed that Al Najma account is available to everyone, and anyone can open Al Najma account through CBK mobile application in simple steps from anywhere and at any time.



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A flyer of the DAI event.

People & Places

Dance

Farewell or encore

At 61, ballerina Ferri takes her final spin?

NEW YORK, June 30, (AP): When Alessandra Ferri, one of the most celebrated dramatic ballerinas of this or any time, took the stage Friday at the Metropolitan Opera House to channel Virginia Woolf, logic dictates it will be her last dance appearance.

It's not merely that she's now 61 - albeit dancing exquisitely - and sharing a stage with dancers onethird her age. It's also that she's about to embark on an exciting new chapter as artistic director of the Vienna State Ballet, and plans to devote herself "200%" to the task.

But back to that logic thing: It hasn't played much of a role in Ferri's rather astounding career.

After all, she's retired before - in 2007, from

American Ballet Theater - with fanfare and glittery confetti and countless bouquets. Logic would have dictated she stay retired, but there she was in 2015, creating the Woolf role in Wayne McGregor's "Woolf Works," which she's reprising this week with ABT. And there she was in 2016 dancing Juliet, her signature role, at ABT for a night, somehow making a lovesick teenager believable at



age 53. So it's understandable if Ferri will not, even now, say "never again."

"I'm not going to think about it!" the dancer said laughingly (but firmly) in an interview last week, taking a break between rehearsals. "I mean, I do think this is it, because I know what's coming next." But life, she adds, can be very surprising.

Like that time she ran into choreographer Martha Clarke on the street, six years after retiring, feeling "like I was missing what I loved." That led to a dancetheater piece called "Cheri" at New York's Signature Theater, opposite soulful ABT principal Herman Cor-

Audience

In the audience one day was choreographer Wayne McGregor, of the Royal Ballet in London, where Ferri began her career. He'd arrived with a major proposal about a new ballet he was mounting. "Will you please be my Virginia?" he asked.

"There's always a little voice inside me who recognizes when I have to do something," Ferri says. But still, she had to ask McGregor: "Wayne, are you really aware of how old I am?"

"And he said yes, that he needed a dancer who can embody (Woolf's) soul, her essence," Ferri says. "So I thought, okay. We can lead each other in this.'

In an interview, McGregor expressed wonder at how Ferri, a petite dancer, can project ripples of emotion across a vast opera house in such an effortless

"What's amazing about the world's greatest performers, of which Alessandra is one, is that they bring the audience to them, they don't need to project out. McGregor said. "Alessandra is tiny, right? But there's this ability, this magnetism, to be able to bring the audience to her.'

Both dancer and choreographer also note how rare it is for classical ballet, a world of fluttering swans and dainty princesses, to feature a fully fleshed-out female character of a certain age.

"Alessandra is about the age of Virginia Woolf was when she died," McGregor notes (the writer took her own life, walking into a river at age 59.) "We're so accustomed to seeing or thinking about dance as a young person's game. We're not used to seeing the power and expressivity of older bodies, inhabiting roles that reflect much more clearly our living in a contemporary world." Ferri can do that, he says, and people respond.

"Alessandra is still dancing so beautifully," adds ABT artistic director Susan Jaffe, herself a former ABT principal of the same generation. "As well as her incredible dramatic ability - she knows how to make the moment so alive, so electric and so authentic. In a way, the movements become sort of an extended gesture of what she's doing emotionally."

That phenomenon was clear at a recent studio rehearsal. Many young dancers there had never met Ferri in person. As she practiced the death scene, surrounded, lifted and carried by dancers representing waves, all eyes were on Ferri's Virginia and the tortured yet determined look in her eyes. At the end of her duet with Cornejo, she lay down in watery death. The room erupted in applause.

Performances

Applause also, of course, rang through the opera house on Tuesday at Ferri's first of two performances, with ballet regulars keenly aware that this might be the last time they see her in pointe shoes.

Ferri says one of the reasons she loves her role is that she's able to bring her lengthy past with her.

"I can be myself, at 60, with a path." she says. "A path full of wonderful moments, joyful moments, sad moments, angry moments, frightening moments. I can bring all of that to this role.'

The audience sees it clearly. One thing it does not see: the incredible effort that goes into making it all look, well, effortless.

McGregor compares Ferri's physical determination to that of elite athletes.

"You know how you see incredible athletes all of a sudden able to swim the channel in their 60s?" the choreographer asks. "It takes so much training. That is Alessandra, the amount of work she has to do to make it so effortless is way, way more than being able to rely on your body when you're young."

This is also, now, why Ferri says she is ready to move on. Life running a ballet company, which she begins in 2025, will not allow for hours at the barre.

'I have a lot of energy," she says. "But I will need it for the dancers. I really want to be there for them." Ferri wasn't always ready. She was approached to run a company years ago, when she first retired. "It wasn't the right time. This time I was approached, and I went (snaps fingers). I knew back then I wasn't ready

to dedicate myself to others 200%. Now I am." But still, rather like the Rolling Stones, Ferri will not say definitively that it's the last time we see her dance. (Except for Juliet - that role is in the past.)

"I don't know, because life, as I say, is full of surprises," she says. "And sometimes - often - it's turned out in a way that I didn't expect, you know? So, who knows?"



Kuwaiti TV show, 'Part of the Text is Missing,' being honored with Best TV Program award at the 24th Arab Radio and Television Festival in Tunisia. (KUNA)

Kuwaiti show wins Best TV Program award at Arab Festival

The Kuwaiti TV Show, 'Part of the Text is Missing', won Saturday the best Arab TV program award at the 24th Arab Radio and Television Festival which concluded in Tunisia today.

The show is produced by and screened on Channel 1 of the official

Speaking to KUNA via phone, head of the Kuwaiti delegation to the festival, Assistant Undersecretary of the Ministry of Information for Media Services and New Media Saad Al-Azmi expressed pride of the award.

He described the achievement as a new accolade for the Kuwaiti media.

Al-Azmi added that that this achievement coincides with the Arab countries choosing of Kuwait to be the Capital of Arab Culture and the Capital of Arab Media in 2025.

This reflects the great status of the Kuwaiti media at the Arab and international levels, he said.

He pointed out that the Kuwaiti Ministry of Information participated in a technology exhibition that was held on the sidelines of the festival and comprised 98 pavilions.

The Kuwaiti pavilion has witnessed a large turnout from Arab officials and the Tunisian public, Al-Azmi said. (KUNA)



Filmmaker Sharmeen Obaid-Chinoy poses for a portrait on June 5, 2024, in New York to promote her newest film 'Diane von Furstenberg: Woman in Charge,' which is streaming on Hulu. (AP)

Variety

LOS ANGELES: The BET Awards return Sunday night, with a performance-filled show that will kick off with a fiery set from Megan Thee Stallion, two days after the release of her third studio album.

The show, which takes place at the Peacock Theater in Los Angeles, will be hosted by Oscar-nominated actor Taraji **P. Henson** for a third time. Performers will include Lauryn

Hill and her son YG Marley, Childish Gambino, Ice Spice, Tyla, Chlöe, Coco Jones, Keke Palmer, Marsha Ambrosius, Summer Walker, GloRilla, Latto, Muni Long, Sexyy Red, Shaboozey, and Victoria Monét. Will Smith will perform a new song, though no details were announced. The Grammy and Oscar winner is still emerging from the infamous Oscars slap two years ago, with the successful launch of "Bad Boys: Ride or Die" helping boost his comeback. And country musician Tanner Adell will also perform on the BET Amplified stage.

The BET Awards will air live beginning at 8 p.m. Eastern on BET from the Peacock Theater in Los Angeles. It will be simulcast on Comedy Central, Logo, MTV, MTV2, Pop, TV Land, Nickelodeon at Nite and VH1.

Drake leads the nominations, just like he did last year. Those include an album of the year nod for his eighth studio album, "For All the Dogs." One of the awards he's up for is the music video for "First Person Shooter," his collaboration with J. Cole that may have been a catalyst for his recent beef with rapper Kendrick Lamar. (AP)

AMALFI, Italy: Deemed an outstanding example of a Mediterranean landscape, the Amalfi Coast is well known for its breathtaking scenic views that seem straight out of a dream

The Amalfi Coast, one of Italy's most memorable destinations, became a UN's Educational, Scientific and Cultural Organization (UNESCO) World Heritage Site in 1997. (KUNA)

MUSCAT: The Oman Across Ages Museum, opened in 2023, allows visitors to metaphorically cross space-time and view the past, present, and promising future of the Sultanate.

Using the latest technology, such as drop maps, screens, virtual reality (VR). and other tools, the museum -- spread across an area of 800 square meters,

Television

From investigative journalism to directing Star Wars

Obaid-Chinoy charts her own path

LOS ANGELES, June 30, (AP): Filmmaker Sharmeen Obaid-Chinoy's oeuvre defies simple catego-

She's made documentaries about acid attack victims and child refugees. She's focused her lens on the extraordinary life of designer Diane von Furstenberg. She's spearhead-Pakistani children. She's directed episodes of "Ms. Marvel" and is developing a Star Wars film. And she's won two Oscars along the

It's not a conventional resume or trajectory - nothing that anyone would teach or even think to advise in a film school or a masterclass about making it in Hollywood. But for Obaid-Chinoy, it's working. And it's made her one of the most interesting storytellers in the busi-

"I've been able to follow my own yellow brick road to Hollywood," Obaid-Chinoy said in a recent interview with The Associated Press. "Having Academy Awards has helped that, but most importantly so many young filmmakers around the world write to me and tell me how my unconventional choices ... make them believe that that yellow brick road can be walked on by many people.'

Her newest film is "Diane von Furstenberg: Woman in Charge,' which is streaming on Hulu. With a co-directing credit shared with Trish Dalton, it's an intimate portrait of the fashion tycoon, who is raw and honest about everything: death, dalliances, ambitions, love, failures and everything in between.

"I hope it's inspiring to a lot of girls and women to know that they can be the women they want to be,' von Furstenberg said.

They met 12 years ago on stage at Carnegie Hall where von Furstenberg was presenting Obaid-Chinoy with a Glamour Woman of the Year Award and have kept in touch since. When von Furstenberg decided she was ready to tell her own story, she wanted Obaid-Chinoy to do it and gave her full access to herself, her family and her archives.

"I've always made films about women who are on the front lines, who are faced with extraordinary circumstances and who rise to that occasion," she said. "Diane is very much in line with that."

It's a busy time for the filmmaker, who is also in early development on Akiva Goldsman's adaptation of the Marcus Sakey novel "Brilliance" and working with Kathleen Kennedy and Steven Knight on a "Star Wars" film about Daisy Ridwhich she'll direct.

Obaid-Chinoy didn't start out with filmmaking aspirations, however. Her entry to storytelling was as a teen journalist in Pakistan. The eldest of six, five of whom were girls, she was a naturally inquisitive young person who wanted to know about the world around her. She would pepper her mother with questions: Why did she get to go to school while other kids were begging on the street? Why was there inequality? Why were women forced to live a certain kind of life?

Opportunities

When she was around 14, her mother suggested she start putting these questions in writing. So, she did. Obaid-Chinoy wrote a letter to the local English language newspaper in Pakistan - the first of many letters that would open doors to new opportunities and career advancements. By 17, she was doing investigative reporting for the

Ît wasn't until October 2001, as she was nearing her graduation at Smith College, that she realized she wanted to do more visual storytelling. Her first idea was to go to Afghanistan and focus on the ordinary people living there. She sent her proposal out to about 80 organizations and finally got a response, from New York Times Television. With \$7,500 from them and \$7,500 from her school, she made "Terror's Children," which was broadcast on television and won several awards: Suddenly she was a documentary filmmaker to watch.

In 2012, at 33, she made Oscars history as the first Pakistani Academy Award winner for her documentary short "Saving Face," an eye-opening film about women disfigured by acid attacks and the plastic surgeon trying to help them.

One of its fans was Angelina Jolie, who wrote in Time Magazine

that Obaid-Chinoy, one of their 100 most influential people of 2012, was helping to shape the dialogue on Pakistan and inspire change in legislation.

Giving voice to those who cannot be heard," Jolie wrote, "she celebrates the strength and resilience of those fighting against seemingly

A few years later, her film "A Girl in the River: The Price of Forgiveness," about a teen who survives an "honor killing" attempt by her father and uncle, helped inform the repeal of a forgiveness loophole for perpetrators. It also won the Os-

After that, she felt an urge to create something more visual and set up an animation studio in Pakistan.

"I began to work more with actors and narrative work," she said. "And out of this grew a need to do something that would take my experiences being embedded around the world as a filmmaker and create something that would give life to characters that would be loved around the world."

So, she wrote another letter, this time to Marvel Studios, raising her hand to help with the Disney+ series "Ms. Marvel." She directed episodes around the superhero's trip to modern-day Pakistan and 1947

This new phase of her career has put her in a bigger spotlight, with higher profile opportunities, but it also comes with its downsides - just ask anyone involved in "Acolyte" about toxic fandoms. But she's unbothered by the noise: She learned long ago from her mother to drown out the voices that aren't helpful.

The chasm between seriousminded documentaries and fantasies about jedi knights might seem vast from the outside, but for Obaid-Chinoy it's not so.

"My protagonists ... go on these hero's journey and that are faced with adversities and that sort of, you know, rise up out of the ashes of that adversity. And in many of my films, they change the trajectory of a country, the trajectory of the community," she said. "At the heart of it, that is Star Wars. And I've been telling that story for the last 20 years.

struck awe and administration in the hearts of those visiting the facility.

Speaking to KUNA, Engineer Al-Yaqthan Al-Harthi -- Director General of the Museum -- said that the museum idea originated in the era of the late Sultan Qaboos bin Said, who issued a decree calling for the establishment of the facility. He laid the cornerstone of the Museum in 2015.

Mainly targeting the youth, without excluding other age groups, the Museum





tells the story of Oman thousands of years in the past through archeological findings and discoveries, revealed Al-Harthi.

He indicated that the Museum progresses through time, showing the changing natural scenery -- mountains and lands -- and reaches the initial stages of the Sultanate of Oman, which began in 1970 and continues to tell the possible stories of upcoming success and development. (KUNA)

Over 600,000 diabetes patients need regular screenings

Kuwait uses AI to diagnose retinal diseases, diabetic retinopathy

By Marwa Al-Bahrawi

Al-Seyassah/Arab Times Staff

KUWAIT CITY, June 30: Dr. Yousef Al-Dhafiri, a Consultant in retinal surgery and ophthalmology at Jaber Hospital, highlighted Kuwait's pioneering use of artificial intelligence for diagnosing retinal diseases and diabetic retinopathy.

He emphasized that Kuwait, facilitated by the Ministry of Health, has deployed 106 network cameras across all dispensaries and clinics from Al-Mutlaa to Sabah

These advanced cameras, which capture high-resolution images of the retina without dilating the eye, allow for immediate transmission to retina specialists. This enables swift patient assessment and timely treatment scheduling or hospital

Al-Dhafiri underscored the significance of this initiative given Kuwait's substantial diabetic population exceeding 600,000, all requiring regular retinal screenings to mitigate the risks associated with diabetic retinopathy, a leading cause of vision loss.

Regarding treatment at Jaber Hospital, he noted the hospital's role as a referral center for surgical cases, especially in retina-related surgeries such as vitrectomies and repairs for diabetic retinopathy complications. He mentioned the hospital's capability to conduct around 100 eye injections monthly and 3 to 4 major operations weekly, emphasizing the critical role these services play for

Dr. Al-Dhafiri also addressed broader eye health concerns in Kuwait, including

the prevalence of eye allergies and dryness exacerbated during summers, necessitating specialized care.

He advocated for genetic eye examinations to be included in pre-marital screenings due to the hereditary nature of certain eye diseases affecting Kuwaiti children, underscoring the impact of consanguineous marriages on these conditions.

Moreover, he clarified misconceptions about retinal transplantation, highlighting ongoing global research efforts while noting Kuwait's leadership in corneal transplantation and adoption of advanced 3D imaging technologies in ophthal-

In conclusion, Dr. Al-Dhafiri's insights underscore Kuwait's advancements in ophthalmological care and the critical role of technology in improving diagnostic

'Target the JN.1 version'

US health officials recommend fall Gene therapy for rare diseases



Olga Leon garnishes tostadas made with 'lab-grown' chicken at a popup tasting hosted by California-based producer Upside Foods, Thursday, June 27, 2024, in Miami. (AP)

Final tasting party held

'Lab-grown' meat ban set to go into effect in Florida

MIAMI, June 30, (AP): As Florida's ban on "lab-grown" meat is set to go into effect next week, one manufacturer hosted a last hurrah - at least for now - with a cultivated meat-tasting party in Miami.

California-based Upside Foods hosted dozens of guests recently at a rooftop reception in the city's Wynwood neighborhood, known for its street art, breweries, nightclubs and trendy restaurants.

"This is delicious meat," Upside Foods CEO and founder Uma Valeti said. "And we just fundamentally believe that people should have a choice to choose what they want to put on

The US approved the sale of what's now being called "cell-cultivated" or 'cell-cultured" meat for the first time in June 2023, allowing Upside Foods and another California company, Good Meat, to sell cultivated chicken.

Earlier this year, Florida and Alabama banned the sale of cultivated meat and seafood, which is grown from animal cells. Other states and federal lawmakers also are looking to restrict it, arguing the product could hurt farmers and pose a safety risk to the public.

While Florida cattle ranchers joined Gov. Ron DeSantis when he signed the ban into law in May, Valeti said Florida officials never reached out to his company before passing the legis-

"It's pretty clear to us that the governor and the government have been misinformed," Valeti said. "And all

we're asking for is a chance to have a direct conversation and say, 'this is proven science, this is proven safe-

Cultivated products are grown in steel tanks using cells from a living animal, a fertilized egg or a storage bank. The cells are fed with special blends of water, sugar, fats and vitamins. Once they've grown, they're formed into cutlets, nuggets and other

Chef Mika Leon, owner of Caja Caliente in Coral Gables, prepared the cultivated chicken for Thursday's event, which invited members of the South Florida public to get their first, and possibly last, taste of cultivated meat before Florida's ban begins Monday. Leon served chicken tostadas with avocado, chipotle crema and beet sprouts.

"When you cook it, it sizzles and cooks just like chicken, which was insane," Leon said. "And then when you go to eat it, it's juicy."

Reception guest Alexa Arteaga said

she could imagine cultivated meat being a more ethical alternative.

'The texture itself is a little bit different, but the taste was really, really good," Arteaga said. "Like way better than I was expecting.

Another guest, Skyler Myers, agreed about the texture being different when eating a piece of meat by itself but said it just seemed like normal chicken when he ate the tostada.

"There's no difference," Myers said. "I mean, there's no way you would NEW YORK, June 30, (AP): With fresh COVID-19 cases bubbling up in some parts of the country, health officials are setting course for a fall vaccination campaign

The Centers for Disease Control and Prevention on Thursday recommended new shots for all Americans this fall.

Officials acknowledged the need for shots is not as dire as it was only a few years ago. Most Americans have some degree of immunity from being infected, from past vaccinations or both. COVID-19 deaths and hospitalizations last month were at about their lowest point since the pandemic first hit the United States in 2020.

But immunity wanes, new coronavirus variants keep emerging and there are still hundreds of COVID-19-associated deaths and thousands of hospitalizations reported each week.

What's more, health officials have reported upticks this month in COVID-19-associated emergency room visits and hospitalizations, and a pronounced increase in positive test results in the southwestern US.

Guidance

It's not clear whether that's a sign of a coming summer wave - which has happened before - or just a blip, said Lauren Ancel Meyers of the University of Texas, who leads a research team that tracks COVID-19.

"We'll have to see what happens in the coming weeks," she said.

Earlier this month, the Food and Drug Administration - following the guidance of its own panel of expert advisers - told vaccine manufacturers to target the JN.1 version of the virus. But a week later, the FDA told manufacturers that if they could still switch, a better target might be an offshoot subtype

At a Thursday meeting at the CDC in Atlanta, infectious disease experts unanimously recommended the updated vaccines for Americans age 6 months and older. The CDC director signed off on the recommendation later in the day. The shots are expected to become available in August and September.

Health officials have told Americans to expect a yearly update to CO-VID-19 vaccines, just like they are recommended to get a new shot each fall to protect against the latest flu strains.

But many Americans aren't heeding the CDC's advice.

As of last month, less than onequarter of US adults and 14% of children were up to date in their COVID shots. Surveys show shrinking percentages of Americans think COVID-19 is a major health threat to the US population, and indicate that fewer doctors are urging patients to get updated vaccines.

CDC officials on Thursday presented recent survey information in which about 23% of respondents said they would definitely get an updated COVID-19 shot this fall, but 33% said they definitely would not.

faces incentive shortage: study

Families struggle as therapy falters

NEW YORK, June 30, (AP): Robin Alderman faces an agonizing reality: Gene therapy might cure her son Camden's rare, inherited immune deficiency. But it's not available to him.

In 2022, London-based Orchard Therapeutics stopped investing in an experimental treatment for the condition, Wiskott-Aldrich syndrome. And there are no gene therapy studies he can join.
"We feel like we are the forgotten,"

said Alderman, who's advocated for her 21-year-old son since he was a

Collectively, about 350 million people worldwide suffer from rare diseases, most of which are genetic. But each of the 7.000 individual disorders affects perhaps a few in a million people or less. There's little commercial incentive to develop or bring to market these one-time therapies to fix faulty genes or replace them with healthy ones. This leaves families like the Aldermans scrambling for help and some trying to raise money themselves for cures that may never come.

Progress

"These kids have been unfortunate twice: A, because they got a genetic disease, and B, because the disease is so rare that nobody cares," said Dr. Giulio Cossu, a professor of regenerative medicine at the University of Manchester in England. "Companies want to make a profit.'

Scientists say this dynamic threatens to thwart progress in the nascent gene therapy field, erasing the potential of a new type of medicine just as a steady stream of research points toward promising treatments for various disorders. Researchers are seeking solutions, often turning to charitable organizations, patient groups and governments.

A major Italian charity announced in February that it's taking over the Wiskott-Aldrich treatment Orchard had been pursuing. And an arm of the charitable Foundation Fighting Blindness helped launch a company, Opus Genetics, to advance gene therapy work by University of Pennsylvania researcher Dr. Jean Bennett and a colleague.

In many ways, that effort was inspired by patients' families.
"Some of them have bake sales. One

family mortgaged their house to give some money for a study for their rare disease," Bennett said. "I just feel responsible to help them.'

The Aldermans have faced years of pain and frustration.

Camden Alderman was diagnosed as a baby with Wiskott-Aldrich, caused by a mutated gene on the X chromosome. It primarily affects boys - up to 10 out of every million — and can cause frequent infections, eczema and excessive bleeding.

When he was a toddler, doctors re-

moved his spleen because of uncontrolled bleeding. As a young boy, he wound up in the hospital many times and was told he couldn't play baseball.



This undated image made available by the National Human Genome Research Institute shows the output from a DNA sequencer. Collectively, about 350 million people worldwide suffer from rare diseases, most of which are genetic. But each of the 7,000 individual disorders affects perhaps a few in a million people or less. So there's little commercial incentive to develop or bring to market these one-time therapies to fix faulty genes or replace them with healthy ones. (AP)

One treatment is a bone marrow transplant. But he is Black and has Korean heritage, making it difficult to find a donor — people are most likely to match with someone of similar ancestral or ethnic backgrounds. Robin Alderman recalls one doctor saying: Basically, your son's only chance at a cure is going to be gene therapy.'

He also told her researchers weren't then accepting U.S. residents into a clinical trial, which "just kind of broke my heart," she said.

Experimental

Today, Camden Alderman is a rising senior at North Carolina Agricultural and Technical State University. He takes penicillin daily and gives himself weekly immunoglobulin infusions under his skin, which help fight infection. Still, he's landed in the hospital a few times in recent years and has developed a kidney problem.

While he doesn't view gene therapy as a cure-all, he said, "it would just help me kind of lead an easier life.

That's proved true for patients who underwent the experimental therapy, such as Dr. Priya Stephen's 14-yearold son, who participated in a clinical trial in Italy that accepted Americans at the time.

While Stephen is grateful, she said, she can't help feeling guilty that her family got an opportunity others don't: "It's ethically just not acceptable to have a treatment that we know works, that we know is safe, that people all of a sudden can't access.

For a while, it seemed gene therapy for Wiskott-Aldrich was on track for wider availability. Genethon, a French nonprofit research organization, sponsored promising clinical trials but didn't have funding to continue development, CEO Frédéric Revah said.

Drugmaker GlaxoSmithKline trans-

ferred another therapy to Orchard, which announced in 2019 that it had secured a designation from the US Food and Drug Administration meant to speed up development and review. But Orchard discontinued investment in this and two other rare-disease treatments a couple of years ago, with CEO Dr. Bobby Gaspar saying the company sympathized with affected families and would look for other ways to advance the therapies. "There's a huge number of diseases

out there that could benefit from gene therapy but for which there is no profitability model because the investment for research is high, the cost of production is high and the number of patients is very low," Revah said. Most genetic conditions are rare

- each affecting fewer than 200,000 people in the U.S. at any given time. Research hasn't made it past early stages for many of them. Lacey Henderson's

5-year-old Estella, has alternating hemiplegia of childhood, a neurological condition that affects 300 people in the U.S. Estella is cognitively delayed, has limited use of her hands and becomes temporarily paralyzed in part or all of her body, Henderson said. Medications can curb symptoms, but there's no cure.

Her Iowa family fundraises through a GoFundMe and a website to develop a gene therapy. They've brought in around \$200,000. Financial disincentives plague the

process, from drug discovery to development, scientists say.

The amount of work to get from a lab to human testing and through the drug-approval process is "incredibly expensive," said Dr. Donald Kohn, professor of microbiology, immunology and molecular genetics at the University of California, Los Angeles.



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Brazilian could move up to heavyweight

Pereira retains light heavyweight title with 2nd-round TKO of Prochazka

LAS VEGAS, June 30, (AP): Alex Pereira first became a champion kickboxer and then moved to the UFC and won title belts in the middleweight and light heavyweight

And, after convincing victory over top-ranked challenger Jiri Prochazka in UFC 303, he might not be done. Pereira could move up to heavyweight and do what no UFC fighter has ever accomplished - win championships in three weight classes.

He put himself in position after delivering a vicious left kick to Prochazka's head and then pounded him, ending the fight 13 seconds into the second round to retain his

light heavyweight championship.
"I think that's in my future," Pereira, who is from Brazil, said through an interpreter. "I said that the last time I was here. I'm here, I'm available and I think that's in my

best interest.' UFC President Dana White wasn't ready to commit, noting his respect for heavyweight champion Jon Jones.

"We'll see how this whole thing plays out," White said. Pereira (11-2) now has beaten Prochazka (30-5-1) twice since November to end any doubts about who

reigns in that weight class. Most of the drama at UFC 303 occurred outside the octagon in the weekend and even the hours leading up

"Hell of a month," White said. "It's been challenging,

Officials had to act quickly after a late change was needed in the co-main event when an illness forced Brian Ortega to drop out. Dan Ige already was in Las Vegas training for another fight and wound up taking on Diego Lopes in the lightweight fight.

All three judges scored the fight 29-28 in favor Lopes (25-6) of Brazil. Ige (18-8), who is from Honolulu but

MIXED MARTIAL ARTS

lives in Las Vegas, was cheered loudly for showing up with little notice.

The UFC also scrambled to pair Pereira and Prochazka after scheduled headliner Conor McGregor's broken toe forced him to withdraw. They were given about two weeks to prepare after Pereira had his Australia vacation disrupted and Prochazka was interrupted while at a threeday meditation retreat.

A packed crowd of 18,881 that included New York Jets quarterback Aaron Rodgers, sitting next to former Green Bay Packers teammate Marcedes Lewis, watched. Lewis now plays tight end for the Chicago Bears.

At \$15.9 million, it was the fourth-highest gate in UFC history. White had hoped to break the record, but not having the star power of McGregor likely kept that from happening. The highest gate is \$17.7 million for UFC 205 in November 2016 at New York's Madison Square Garden. Pereira and Prochazka engaged in a lengthy staredown that carried through Bruce Buffer's fighter introductions

and referee Herb Dean's instructions. Both fighters spent the opening round feeling each other out, but there was a strong hint of what was to come as it ended. Pereira knocked down Prochazka with a left

hand, but it occurred after the bell. Then Pereira finished the job.

"I've been saying all week that I was going to come out and be victorious," said Pereira, who turns 37 on July 7. "I didn't know how I was going to win."

Prochazka, a 31-year-old from Czechia, was not made available to the media. If Pereira does move up to heavyweight, that could help Prochazka in his effort to reclaim the belt he held briefly two years ago.

Second-ranked challenger Magomed Ankalaev and No. 3 Jamahal Hill also could have a big say in who rules the division. Hill originally was scheduled to fight in the co-main event, but a knee injury while training forced

Prochazka's bout with Pereira was a rematch from Nov. 11 at Madison Square Garden. Pereira won the championship that night with a technical knockout at 4:08 of the second round to claim the vacated light heavyweight champion.

Then Pereira cemented his hold on the belt by beating previous title holder Hill with a first-round stoppage in UFC 300 on April 13 in Las Vegas. On the same card,



Light heavyweight champion Alex Pereira, (right), connects with a punch that sent Jiri Prochazka to the canvas at the end of the first round during the UFC 303 mixed martial arts event in Las Vegas. (AP)

Prochazka recorded a second-round TKO of Aleksandar Rakic to put himself in position for the earlier-than-ex-

pected rematch. Mayra Bueno Silva (10-4-1) suffered a gash so big in her bantamweight fight that the ring doctor called the fight at 1:58 of the second round in favor of Macy Chiasson (11-3). Blood poured down Silva's face, who asked to continue.

Richardson finishes 4th, won't have spot in 200m at Olympics



Tara Davis-Woodhall competes in the women's long jump final during the U.S. Track and Field Olympic Team Trials in Eugene, Ore. Tara won the title.

Lyles keeps hope of Olympic sprint double alive

EUGENE, June 30, (AP): Sha'Carri Richardson got passed on the outside down the stretch and finished fourth in the 200-meter final at U.S. track trials, meaning she'll only have one chance for an individual Olympic gold medal next month in Paris.

Gabby Thomas won the race in 21.81 seconds for her second straight national title. Richardson was in the top three in this, her second-best distance, with about 40 meters left, but Brittany Brown

ATHLETICS

and McKenzie Long passed her and pulled away.

Richardson finished in 22.16 seconds, her slowest of three races through the rounds in the 200.

The 27-year-old Thomas, who decided not to run the 400 meters at trials so she could focus solely on the 200, her best race, will look to add to the bronze medal she won in the event three years ago in Tokyo.

"I knew I needed to get today done, and this is a first step," Thomas said. "There was no gold medal in Paris without getting the job done today, so I'm just ecstatic to be alongside these amazing, incredible women." Richardson will still have the 100



Gabby Thomas celebrates after winning the women's 200-meter final during the U.S. Track and Field Olympic Team Trials in Eugene, Ore. (AP)

- where she'll go in as a favorite and as the reigning world champion - along with a spot on the women's 4x100 relay team.

Richardson clapped her hands and blew a kiss to the crowd before exiting the tunnel quickly after a race that has never been her best, but in which she was widely viewed as a top-three candidate. She won the bronze medal at worlds last year in

Unlike Thomas, she ran three rounds last week in the 100, which can take both a physical and mental toll. Unlike Thomas, she was also dealing with a warning for a lane violation from Friday's semifinal, meaning if she did it again, she'd be disqualified.

Richardson wobbled slightly at the start, a la her burst from the block in the opening round of the 100 last week, but handled the curve well and was neck and neck for third with Tamara Clark, four lanes to her left, as they hit the straightaway.

The trouble, however, came from her right. Brown finished in 21.90, a personal best, and Long was .01 behind her, with a sizable gap left before Richardson crossed.

Thomas has never lost to Richardson in a 200. Her biggest challenge in Paris figures to come from Jamaican Shericka Jackson, who ran 21.41 at last year's world championships - the second-fastest time in history. Jackson won her preliminary round at Jamaica's nationals Saturday.

Noah Lyles kept his hopes for the sprint double at the Olympics alive Saturday night, coming from behind to win the 200 meters at the U.S. track trials in 19.53 seconds, the fastest time in the world this year.

Lyles added the 200, his signature race and the distance at which he is a three-time world champion, to the 100 he won last weekend.

It was no blowout, as Lyles had to race to the line to pass Kenny Bednarek with about 10 meters left and beat him by .06 seconds. Erriyon Knighton, racing for the first time this year at trials after being cleared after an investigation about eating drug-tainted meat, finished third and made his second Olympic team.

Lyles' 19.53 broke an Olympic trials record of 19.66 held by Michael Johnson since 1996. Lyles will head to Paris hoping to rectify his only loss in the 200 at a major meet - which came when he was battling depression and took third in 2021 at the Tokyo Games.

"I've said it all season but it helps to not have depression," he told NBC in the post-race interview. I thank God every day ... for getting me through each and every round. Healthy, mentally and physically."

NBA's free agency starts

James 'intends' to sign a new deal with LA Lakers

LOS ANGELES, June 30, (AP): LeBron James is going to move toward a new contract with the Los Angeles Lakers. Paul George and Klay Thompson may simply be on the move to new teams.

And the NBA's free agency period, which officially starts Sunday, suddenly has some intrigue.

James did not exercise his option to accept what would have been a \$51.4 million contract for this coming season and instead is seeking a new deal with the Los Angeles Lakers, a person with knowledge of the decision said Saturday.

The terms of the new deal could be finalized quickly, said the person, who spoke to The Associated Press on condition of anonymity because neither James nor the Lakers revealed the decision publicly. ESPN, The Athletic and the Los Angeles Times all reported the decision earlier Saturday

Meanwhile, George made a similar decision, the nine-time All-Star choosing to not opt-in for what would have been a \$48.8 million contract this coming season with the Los Angeles Clippers - a team that

BASKETBALL

he's spent the past five years with, averaging 23 points per game. He'll become a free agent and is planning to talk to the Clippers about a new deal and also intends to hear pitches from Orlando and Philadelphia, plus potentially others, a person briefed on George's plans told AP on Saturday night.

Saturday's moves came just ahead of the NBA's free agency period, which formally opens at 6 p.m. Eastern on Sunday, though at least \$1.2 billion in contracts already have been agreed upon because of new rules that allowed teams to speak with their own players about new deals - in many situations - starting on the day after the NBA Finals.

Among those already having agreed to deals that cannot be finalized until the new league year opens on July 6: Toronto teammates Scottie Barnes and Immanuel Quickley, Miami's Bam Adebayo, Indiana's Pascal Siakam, and New York's OG Anunoby.

It was expected that James would technically be a free agent. It's also been expected that he would stay

with the Lakers. The Lakers selected Bronny James - LeBron James' oldest son - on Thursday in the second round of the draft, putting them in position to have the first on-court father-son duo in NBA history. And with a new deal, it's even possible that LeBron James could sign for a lower number than he could have commanded to give the Lakers additional financial flexibility for other moves.

"He is prioritizing a roster improvement," James' agent, Klutch Sports CEO Rich Paul, told ESPN on Saturday. "He's been adamant about exuding all efforts to improve the roster."

LeBron James is a four-time champion and is about \$20 million shy of becoming the first player in league history to top \$500 million in on-court earnings. Add in his many off-court ventures and investments, and his net worth has been presumed to be more than \$1 billion for some

He'll turn 40 in December and will tie Vince Carter this season in terms of most seasons played in NBA history; the 2024-25 campaign will be James' 22nd in the league. He averaged 25.7 points, 7.3 rebounds and 8.3 assists last season - as the oldest active player in the league.

And if he's going to leave money on the table, he's going to want a player who can help the Lakers contend for a title again. Among the Lakers' potential targets: Golden State's Klay Thompson, a free agent who could be on the move for the first time in his career.

Thompson, a starter on all four of the Warriors' championship teams of this era and half of the famed "Splash Brothers" duo alongside 3-point king Stephen Curry, has spent all 13 of his NBA years with Golden State. And his status - will he go back to the Warriors or not? - is one of the biggest questions that'll be answered in the coming days. It may not be financially possible for

Golden State to retain Thompson. "We want him back. We've said that all along," Warriors general manager Mike Dunleavy said on June 24. "Hopefully he'll come back. But as far as the specifics and discussions and those types of things, I think it's important to keep in-house and that stuff. When we figure out a solution to all that, we'll have news

The Detroit Pistons have declined a \$19 million option for Evan Fournier, a person familiar with the situation told The Associated Press on Saturday.

The person, speaking to the AP on condition of anonymity because the decision had not been announced, said the move gives the Pistons \$50 million in salary cap space.

Detroit acquired Fournier from New York just before the NBA trade deadline last season as part of a deal that sent Bojan Bogdanovic to the Knicks.

Fournier, a 31-year-old shooting guard from France, averaged 7.2 points in 29 games for the Pistons last season. He has averaged 13.6 points over his career with Detroit, New York, Boston, Orlando and Denver, which drafted him No. 20 overall in 2012.

Detroit also decided to extend a qualifying offer to Simone Fontecchio, making him a restricted free agent. If Fontecchio receives an offer sheet next week or later this offseason, the Pistons can match it and retain the 28-year-old from Italy.



In this file photo, Los Angeles Lakers forward LeBron James gestures for a call in the second half of Game 5 of an NBA basketball firstround playoff series against the Denver Nuggets in Denver. (AP)

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Aces rally past Mystics for fourth straight victory had 15 points and five boards. Ariel Atkins Jordan Horston had 12 points, 11 re-

WASHINGTON, June 30, (AP): Jackie Young had 26 points, Chelsea Gray scored 22 and the Las Vegas Aces rallied for their fourth straight victory, beating the Washington Mystics 88-77 on Saturday.

Young sank 8 of 12 shots from the floor, including 3 of 6 from 3-point range, and 7 of 9 from the free-throw line for Las Vegas (10-6). Gray did her damage on 8-for-9 shooting, hitting all three of her shots from beyond the arc and all three of her foul shots, adding four assists.

Tiffany Hayes scored 17 for the Aces. A'ja Wilson, who leads the league in scoring at 28.0 points per game and rebounding with 11.3 per contest, totaled 11 points, nine rebounds and five assists. It ended a streak of her scoring at least 20 points in every game this season

Stefanie Dolson finished with 23 points and seven rebounds to lead the way for Washington (4-15). Myisha Hines-Allen

scored 13 with five assists.

Loyd scores 30 again, leads Seattle Storm past Dallas Wings 97-76

Jewell Loyd scored 30 points that included 16 of 17 free throws and the Seattle

Storm defeated the Dallas Wings 97-76. The Storm held Dallas to fewer than 20 points in each of the last three quarters. They have won the first three games of their WNBA-record nine-game homestand.

bounds and four assists for Seattle (12-6). Nneka Ogwumike had 16 points, Ezi Magbegor 13 and Skylar Diggins-Smith

Loyd made 6 of 14 shots in recording her second-consecutive 30-point game. She had five rebounds and five assists. With Loyd leading the way, Seattle made 28 of 30 from the free-throw line, compared to 6 of 14 for

Mbappé still wearing a mask

Clash of titans as France take on Belgium in round of 16

DORTMUND, Germany, June 30, (AP): France and Belgium meet in the round of 16 at the European Championship on Monday. The neighbors are the top two European nations in the FIFA rankings - France is at No. 2 and Belgium at No. 3 - but they haven't really been playing like it so far.

The drama surrounding Kylian Mbappé's broken nose has died down somewhat, though he will still need to wear a protective mask for the match. The France captain's only goal in his two appearances so far came from the penalty spot against Poland so the striker has some work to do to reach the tournament-high eight goals he got at the last World Cup in Qatar.

SOCCER

There has been some criticism in France of the team's style of play, in particular its lack of efficiency up front. France coach Didier Deschamps doesn't appear too concerned at this stage, even telling disgruntled armchair critics: "If they don't like it, they can change the channel.'

Disenchantment with Belgium's performances went up a notch after the 0-0 draw against Ukraine that closed the group stage and left the team in second place, behind Romania, and on a collision course with France. Belgium captain Kevin De Bruyne was leading the players toward the fans gathered behind one of the goals after the match, only to turn away when hearing the loud jeers coming from that end. De Bruyne threw his hands



France's Kylian Mbappe gestures as he adjusts his face mask during a training session in Paderborn, ahead of their round of 16 soccer match against Belgium at the Euro 2024 soccer tournament. (AP)

in the air, clearly unhappy with what he was hearing.

The Belgians have been eliminated in the quarterfinals at the past two Euros but will need to improve to even get to that stage this time. They'll hope for more luck for striker Romelu Lukaku, who has had three goals ruled out by video review and has yet to score.

Belgium's soccer federation apologized Saturday for a video that appeared on one of its social-media channels. A Belgian comedian was on the video and asked who would "kick Mbappé's shin" during the match, to which Belgium midfielder Amadou Onana replied: "Amadou Onana." The video has been deleted.

France and Belgium met in the semifinals of the 2018 World Cup and the 2021 Nations League, with the French winning each time.

The winner will play Portugal or Slovenia in the quarterfinals.

Antoine Griezmann is expected to return to France's team after being rested against Poland. He could come into midfield to add some creativity, with Aurélien Tchouaméni or Adrien Rabiot potentially dropping out. Mbappé started up front against Poland but may begin on the left wing against Belgium.

Belgium coach Domenico Tedesco doesn't seem sure on who to play on the right wing, with Leandro Trossard starting twice, Dodi Lukébakio once and Yannick Carrasco also operating there. If Mbappé is at center forward, his pace could trouble Belgium's 37-year-old center back, Jan Vertonghen.

Mbappé's goal against Poland was his first at a European Championship. He has played six games at the tourna-

France lost in the round of 16 at the last Euros in 2021, in a penalty shootout with Switzerland. Mbappé was the only France player to fail to score in the shootout.

Belgium has won only one of its last six meetings with France, a 4-3 victory in Paris in 2015.

De Bruyne turned 33 on Friday. "Once the group stage is over, it's in the past, just as it is for us. Mentally, they'll be different. They're still a side who can surprise you at any moment."

- France midfielder Eduardo Camav-

Al-Arabi begins pre-season training ahead of Bosnia camp

Foreign players to join soon

By Hassan Musa

Al-Seyassah/Arab Times Staff

KUWAIT CITY, June 30: Al-Arabi began training on the sub-field of Sabah Al-Salem Stadium, as the Al-Sahel Stadium is currently undergoing maintenance. Training will continue until July 18, after which the team will depart for Bosnia to hold a training camp until August 1 in preparation for the new season's competitions.

Most first-team players participated in the training, alongside elements of the under-21 team. Absent

from the first session were Moroccan Hamza Khaba, Anayo Iwala, and Sofiane Bouchard and Imad Eddine Boubacar.

SOCCER

Al-Arabi media coordinator Mishaal Al-Obakal announced that the foreign players, especially Khaba and Iwala,

will join in the next few days. The new Algerian player, Ahmed Khalidi, is expected to arrive by the end of this week. Regarding Bouchard, Sfaxien, and

Boubacar, Al-Obakal stated, "All three have contracts with Al-Arabi. The decision to continue or loan them is up to the Board of Directors.' He added that Hassan Hamdan and

Bandar Al-Salama, who are undergoing treatment in Qatar, were absent from training. Al-Salama is expected to join the team before it departs for

Sultan Al-Anazi, currently on vacation, will rejoin within the next two days. "The offers received for local players are being reviewed by a special committee headed by club president Abdulaziz Ashour," Al-Obakal ex-

Al-Obakal also revealed that there are no ongoing negotiations with local players since the club signed Yaqoub Al-Tararwa and Muhammad Khaled. The technical staff, led by coach Nasser Al-Shatti, plans to rely heavily on young talent, with seven players from the under-19 team having the opportunity to prove themselves in the new season. Regarding Abdullah Ammar and

Badr Tariq, Al-Obakal commented, "Al-Arabi has many distinguished players who will undoubtedly attract offers from other clubs. Abdullah Ammar and Badr Tariq are key members of the team with valid contracts. I hope their issues are resolved quickly."



Al Arabi coach Nasser Al Shatti speaks to the players before the start of

Canada qualify, Chile exit Copa

Argentina playing without Messi beat Peru to end group play

ORLANDO, June 30, (AP): Maxime Crépeau finished with three saves to lead Canada to a scoreless draw with Chile at Inter&Co Stadium on Saturday night, sending the Canadians to the quarterfinal round of Copa America in their first appearance.

Chile was forced to play a man down after Gabriel Suazo was issued a second yellow card in the 27th minute, but Canada (1-1-1) could not take advantage. Suazo also received a yellow card in the 12th minute, leading to the red card.

Gabriel Arias saved two shots for Chile (0-1-2). Arias had both of his saves and Crépeau, the keeper for Major League Soccer's Portland Timbers, had one in the first half.

SOCCER

Canada advanced to the quarterfinals, which begin on Thursday, when Group A leader Argentina beat Peru 2-0. Argentina, the favorites to win the event for a second straight time, won all three of its matches in group play. Argentina beat Brazil 1-0 in the championship match in 2021, the last time the tournament was held. Argentina and Uruguay have both won the title 15 times.

Lautaro Martínez scored twice and Argentina, playing without the injured Lionel Messi, wrapped up Copa America group play with a 2-0 win over Peru

A nicely placed through ball from Ángel Di María led to Martínez's first goal in the 47th minute. Martínez was embraced by teammates afterward, then went to hug Messi, who was standing near Argentina's bench.

Martínez doubled Argentina's lead in the 86th minute and now has a tournament-leading four goals.

Messi did not play as he nurses a leg injury suffered in Argentina's 1-0 victory over Chile on Tuesday that clinched a quarterfinal berth for the defending champions. Argentina coach Lionel Scaloni was also absent after being suspended because of his team's late second-half return to the pitch in its previous two Copa matches.

Saturday, the Albiceleste walked out for the second half just a few seconds before Peru.

Argentina assistant Walter Samuel, who took Scaloni's place, said after the match that Messi is still day to day.

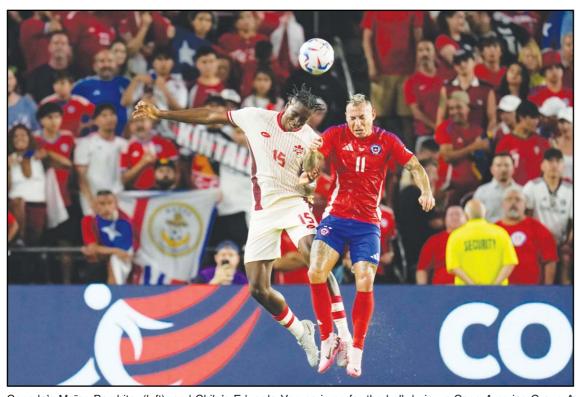
"I talked to him, and he's getting better," Samuel said through an interpreter, "but it's been just a couple of days and it's too early to tell. We want to continue to listen to him and the

Playing with nine changes to its starting lineup, Argentina controlled possession (74%) for the third straight match and had six shots on goal, while being held scoreless in the first half for the third straight match.

The game was played in front of about 64,000 fans at the Miami Dolphins' Hard Rock Stadium, which will also host the final on July 14. Most fans cheered for Argentina while wearing different versions of Messi's

No. 10 jersey. Canada played Chile to a scoreless draw in another Group A match on Saturday in Orlando, Florida, to also advance to the next round, which will be the country's first Copa America

quarterfinal. Argentina will learn its knockout stage opponent when Group B finishes on Sunday. Group leader Venezuela plays Jamaica at Austin, Texas, and second-place Ecuador plays Mexico at



Canada's Moïse Bombito, (left), and Chile's Eduardo Vargas jump for the ball during a Copa America Group A soccer match in Orlando, Fla. (AP)

Pepe continues to extend his tournament record

Portugal bring title-winning experience to face knockout rounds newcomers Slovenia

FRANKFURT, June 30, (AP): Portugal plays Slovenia on Monday in the round of 16 at the European Championship. The winner will advance to face Belgium or France in the quarterfinals on Friday.

Portugal starts the group stage with wins over the Czech Republic and Turkey, then rests some starters in the third game and loses 2-0. Sound familiar? Portugal started Euro 2008 just as it has 16 years later. Then, Portugal did not get momentum back and was eliminated in the first knockout round - to a Germany team heading to the final. Slovenia is a different kind of test.

SOCCER

Slovenia will play its first knockout game at a major tournament in 32 years as an independent soccer nation. Slovenia went home after the group stage at Euro 2000, and the World Cups of 2002 and 2010, though only the top two advanced at those tourna-

Slovenia started Euro 2024 the same way eventual champion Portugal did in 2016: three straight draws, no wins in the group to advance among the best third-place teams.

Portugal already has more wins in 90 minutes at this tournament (2) than in its 2016 title-winning campaign (1). Frankfurt hosts its fifth and final

game and is not a city where favorites thrive. So far here, Belgium lost to Slovakia, England played poorly in a draw against Denmark, and Germany needed a stoppage-time equalizer

Pogacar takes Tour yellow jersey

BOLOGNA, Italy, June 30, (AP): Them two again.

It took only two days into the Tour de France to show that Tadei Pogacar and Jonas Vingegaard are in a class of their own.

Pogacar attacked from the chasing peloton up the second ascent of the short but brutally steep San Luca climb in the second stage of the Tour on Sunday and only Vingegaard was able to follow

The move meant that Pogacar took the leader's yellow jersey from Stage 1 winner Romain Bardet.

Breakaway rider Vauquelin made it two French wins in two days by winning the hilly stage with an attack of his own up San Luca to follow up countryman Bardet's success.

Pogacar won the Tour in 2020 and 2021 then finished second

behind Vingegaard the last two

Pogacar is aiming for the rare Giro d'Italia-Tour double after dominating the Italian Grand Tour last month. Vingegaard hadn't raced since a big crash in April left him with a broken collarbone and ribs, plus a collapsed lung.

CYCLING

The 23-year-old Vauquelin, who won his first ever Grand Tour stage, rides for the Arkea-B&B Hotels team.

The opening four stages are being held in Italy for the first time. The 199-kilometer (124-mile)

route starting in Cesenatico featured six categorized climbs, including two ascents up San Luca before the finish in downtown

against Switzerland.

At the 2022 World Cup, Cristiano Ronaldo was dropped to the bench for the round of 16 game that Portugal won 6-1 against Switzerland. His replacement Gonçalo Ramos scored a hat trick. That was by then-coach Fernando Santos. Ronaldo is in better standing with current coach Roberto Martinez and Ramos got just 24 game

minutes off the bench so far.

Josip Ilicić has not started a game for Slovenia but the 36-year-old's return to the national team has been a positive story. The former Atalanta player's career was derailed by depression he suffered during the COV-ID-19 pandemic. Ilicić came on as a substitute in the 0-0 draw with England on Tuesday.

Glendale, Arizona.

Argentina will face the runner-up of Group B on Thursday at Houston.

Nicolás Tagliafico appeared to score for Argentina in the 55th minute after tapping in the ball at the back post, but the officials ruled that goaltender Pedro Gallese, who made four saves, was blocked and the goal was disallowed.

Argentina had another chance when the team was awarded a penalty after a handball in the box by Jesús Castillo. But Leandro Paredes blasted the ball into the right post, and the score remained 1-0.

Argentina, aiming for a record 16th Copa America title, won all three of its matches in group play. Goaltender Emiliano Martínez did not allow a goal in the round and made six saves. Argentina hoisted the championship trophy in 2021 after beating Brazil 1-0

Peru was held without a goal Saturday for the third game of the tournament and has no goals in 11 of its last 14 matches. Peru played a scoreless draw against Chile in its Copa America opener, then lost 1-0 to Canada. The team reached the semifinals in 2021 before losing to Brazil.

"I believe that Peru's performance today was the weakest of all three games," Peru coach Jorge Fossati said through an interpreter.

Al-Tadamon junior handball teams begin training for the new season

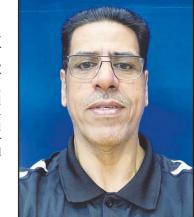
By Khaled El Anzi Al-Seyassah/Arab Times Staff

KUWAIT CITY, June 30: Training has commenced for the junior handball teams of Al-Tadamon Club, including the school divisions for under-13 and under-15 age groups. Mishal Al-Adwani, the technical director of the youth sector, is overseeing these sessions. The handball courts and necessary equipment for these age groups have been prepared by the team at Al-Anaid.

HANDBALL

Mishal Al-Adwani, also serving as the technical director of the junior handball sector at the National Solidarity Club, mentioned that Egyptian coaches Khaled Saqwa and Essam Al-Sharif, along with administrator Saad Al-Rashidi, lead the club's handball school. The under-13 and under-15 teams receive coaching from Hungarian coach Alex, assisted by national coach Saad Al-Moussawi, and administrators Fahd Al-Rashidi and Hamad Al-Moussawi.

Al-Adwani emphasized the com-



The technical director of the youth sector, Mishal Al Adwani.

mitment of club management and the handball staff, under the leadership of Adel Al-Helfi, to adequately prepare the teams before the upcoming season. He expressed confidence that both the technical and administrative aspects are well-prepared for local competitions.

The club aims for a notable improvement in the performance of its handball teams compared to previous

AI-Nasr renew AI-Adwani's contract

KUWAIT CITY, June 30: Al-Nasr Club has renewed the contract of its first team football coach, Dhaher Al-Adwani, who will lead the team for the second consecutive season.

Under Al-Adwani's leadership, Al-Nasr secured fifth place in the Zain Premier League last season.

SOCCER

Training for the new season began last week, with new foreign players expected to join in the coming days. The contracts of the previous season's professionals, including Syrians Omar Al-Maidani and Abdullah Al-Shami, Libyan Moatasem Al-Lafi, Algerian Ayman Lakjaa, and Colombian Hansel Zapata, were not renewed. Zapata has since signed with Kazma.



Al Nasr coach, Dhaher Al-Adwani

Verstappen, Norris clash at front

Russell wins Austrian GP

SPIELBERG, Austria, June 30, (AP): George Russell clinched Mercedes' first win of the season at Formula 1's Austrian GP after taking advantage of a late clash between McLaren driver Lando Norris and championship leader Max Verstappen in a Red Bull on Sunday.

It was Russell's second F1 win. McLaren's Oscar Piastri was second, ahead of Ferrari's Carlos Sainz Jr.

Norris was trying to take the lead from Verstappen with just seven laps remaining when the pair came together. The incident left Norris' car unable to continue, and Verstappen was given a 10-second time penalty.

Verstappen and Norris had been caught up in a fight for top spot, with the British driver accusing his rival of "dangerous" driving.

On Lap 64, Norris crashed into Verstappen's Red Bull as he attempted a move for the lead with both cars suffering significant damage. After Norris had gone to the outside, Verstappen's maneuver saw the front right of the McLaren collide with the rear left of the Red Bull. Verstappen suffered a left-rear puncture and one of Norris'

tires was also shredded. Verstappen and Norris limped back to the pits with the former able to continue after stopping for repairs. However, Norris was forced to retire.

The flashpoint provided Russell, who was sitting in third place, 15 seconds back, to assume the lead. And the British driver was able to take advantage to win for the first time since the Brazilian GP in November 2022. Lewis Hamilton finished fourth,

with Verstappen fifth.

Verstappen had dominated the weekend, following up his victory in the sprint race with another dominant performance in qualifying to take pole position.

MOTOR RACING

A processional race dramatically came alive with 20 laps remaining following a botched pit-stop for Verstap-

Red Bull was slow to bolt on the left-rear tire to allow Norris to take 4.5 seconds out of his seven-second lead. On Lap 55, Norris made his bid for

the lead at Turn 3 but Verstappen put his Red Bull on the apex to stay ahead. "He reacted to my move and you are

not allowed to do that," Norris protested over the radio. Three laps later, Norris launched his McLaren down the inside of Verstap-

pen at the third bend but Verstappen

swooped back ahead of the next turn.



Switzerland players celebrate after a round of sixteen match between Switzerland and Italy at the Euro 2024 soccer tournament in Berlin, Germany. Switzerland won 2-0 to

Sports

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Germany advance to Euro 2024 quarters

Storm stops play

DORTMUND, June 30, (AP): Let that patriotic fervor soar. **Host nation Germany is head**ed to the quarterfinals at the European Championship after a wet and wild win over Denmark.

"We're going to Berlin," sang the jubilant Germany fans who were first battered by rain and hail after a thunderstorm that stopped play for 25 minutes, then saw their team benefit from back-to-back video review calls that helped to set up a 2-0 victory in Dortmund.

Two more wins will take Germany to the capital for the July 14 final, in what could yet turn into a summer fairy tale for a nation whose soccer team is coming out of a sorry run of performances in major tournaments.

It could have been so different against the Danes, though. The host-nation buzz was burst when,

with the score at 0-0, Denmark defender Joachim Andersen swept home a closerange finish that looked to have put his team ahead in the 50th minute. The Video Assistant Referee spotted an offside in the buildup, a free kick was awarded and the ball was played downfield immediately, leading to a cross by David Raum hitting the outstretched right arm of - who else? - Andersen.

The VAR got involved again and a penalty was awarded. Kai Havertz converted the spot kick and Jamal Musiala added a second goal - his third of the tournament, which is tied for the most with Georgia's Georges Mikautadze - in the 68th.

SOCCER

"We played a super game - we had crazy fans again today," Germany defender Nico Schlotterbeck said. "We're playing with euphoria, we're playing with fun, and that's what the most beautiful thing about football is."

It was Germany's first win in the knockout stage of a major tournament since 2016, since when the national team has failed to advance from the group stage at back-to-back World Cups and lost in the last 16 of the last Euros in 2021 to England.

Germany will play Spain or Georgia next and became the second team to advance from the round of 16, after Switzerland beat defending champion Italy 2-0 earlier Saturday.

Germany coach Julian Nagelsmann told German broadcaster ZDF that he used the rain delay to show his players incidents from the first half-hour of the game which his team dominated, playing the most soccer of the tournament, in his opinion.

Indeed, the players were able to head into the confines of the locker room while thunder, lightning and torrential rain struck, leaving spectators in the front rows particularly exposed as they scrambled higher in the stands. Many used black-yellow-and-red flags they had waved before the match, to welcome the players onto the field, as makeshift umbrellas.

"Oh, how lovely it is," some sang, and a few Danish supporters danced in waterfalls in the stands

There was about a 20-minute delay before the rain relented and players reemerged, undertaking warmups before play resumed a few minutes later. The pitch held up well in the circumstances.



Germany's Leroy Sane challenges for the ball with Denmark's Joakim Maehle during a round of sixteen match between Germany and Denmark at the Euro 2024 soccer tournament in Dortmund, Germany. (AP)

By Khaled El Anzi Al-Seyassah/Arab Times Staff KUWAIT CITY, June 30: Al-Qadisiya Club has signed Dutch professional Thijs ter Horst to join the first volleyball team for the upcoming 2024-2025 season. Al-Qadisiya management decided not to renew the contracts of Brazilian player DeAlma Moreira and Venezuelan player Willner Rivas but has renewed the contract of Bahraini coach Reda Ali following its successful performance last season, in which it won the Federation Cup title. Training for the Al-Qadisiya volleyball team is set to begin early next month. Meanwhile, the national junior volleyball team departs today for Amman, Jordan, to participate in the first Arab Championship for junior

teams under 17 years of age, scheduled to be held until the twelfth of

The delegation is headed by As-

sistant Secretary of the Volleyball

Federation Nayef Al-Khamili and

includes Abdullah Al-Rayes Adria,

national coach Khaled Al-Mutairi,

his assistant Meshal Al-Sabti, Egyp-

tian physiotherapist Ahmed Fouad,

referee Ahmed Al-Balushi, and 12 players: Walid Al-Shammari,

Ahmed Al-Sarhid, Salem Al-Sham-

mari, Saad Al-Failakawi, Abdullah

Al-Ali, Nasser Al-Sanea, Bandar

Al-Ahmad, Salem Khadada, Mu-

hammad Al-Dhahabi, Mishari Al-

Mutawtah, Muhammad Al-Dukhi,

this month.

Al-Qadisiya sign Dutch star Horst

Kuwait U-17 volleyball team heads

to Jordan for Arab Championship

'It is time for the new generation to come through'

Kohli, Sharma end T20 careers on a high as Indians celebrate WC win



India's players celebrate with the winners' trophy after winning against South Africa in the ICC Men's T20 World Cup final cricket match at Kensington Oval in Bridgetown, Barbados. (AP)

BRIDGETOWN, Barbados, June 30, (AP): Right up to the Twenty20 World Cup final, there were question marks about whether India should persist with playing Virat Kohli.

One of the greatest cricketers India has ever produced just wasn't scoring. He'd tallied 75 runs in seven games, including two ducks. India won every game but Kohli was reduced to a concerning afterthought, saved by the middle order and bowlers.

The humbling scores followed a spectacular Indian Premier League for Kohli, who set or extended tournament records in scoring 741 runs at an average of nearly 62.

Captain and fellow opener Rohit Sharma, despite their low-scoring partnerships at the World Cup, insisted throughout that he and Kohli were the first names on the team list.

His faith was repaid in the final against South Africa on Saturday, when Kohli led India's batting with 76

CRICKET

from 59 balls in a competitive total of 176-7. The bowlers brilliantly defended the total to win a thriller by seven runs and make India a world champion for the first time in 13 years.

"None of us doubted him," Sharma said of Kohli, shortly before the skipper announced his own retirement from T20 internationals later Saturday. "We know his quality. He has been



India's Virat Kohli plays a shot during the ICC Men's T20 World Cup final cricket match between India and South Africa at Kensington Oval in Bridgetown, Barbados. (AP)

at the top of his game for 15 years now. Big players will step up in big occasions and he played a crucial knock today. It was a team effort to get to that total but we knew we needed someone to bat time and he did that perfectly, using all his experience.'

After being named man of the match, Kohli said it was his last T20 international. "One day you feel like you can't get a run, but one day things just click," he said.

Kuwait U-19 secure first point in West Asian Championship

TAIF, June 30: The Kuwait U-19 national team earned its first point in the West Asian Championship by drawing with Yemen 1-1 in the third round of the first group competitions. The tournament is being hosted in Taif, Saudi Arabia, from June 25 to July 5.

Kuwait took the lead through Youssef Al-Majed midway through the first half, but Abdul-Aziz Masoum equalized for Yemen in the 30th min-

Kuwait's team is ranked fourth in the group, while Yemen has 5 points, trailing the leading Saudi team on goal difference.

"I am so proud to get the runs for the

team on the day it mattered most. The

occasion prompted that change for me,

I felt like it was now or never. We have

wanted to lift a trophy for a long time.

The occasion made me put my head

down, respect the situation and play the

innings that the team needed from me."

Class prevails when it comes to

In the 2014 final in Dhaka, he led

all scorers with 77 off 58, though India

Kohli. He's produced so often when

The Kuwaiti delegation is scheduled to return today after the conclusion of the West Asian Championship. It will resume local training before leaving on July 17 for a training camp in Serbia, which will continue until August

SOCCER

6. This camp will prepare them for the Asian Cup qualifiers, hosted by Kuwait in September. In these qualifiers, Kuwait will compete in Group C alongside South Korea, the UAE, Lebanon, and the Northern Mariana Islands

lost to Sri Lanka.

In the 2016 semifinal in Mumbai, he hit an unbeaten 89 off 47 in the loss to

He finished as the T20 captain at the 2021 World Cup, and hit 50 off 40 in the 2022 semifinal loss to England in Adelaide

After six T20 World Cups, he's the highest scorer in tournament history, just ahead of Sharma, but he's decided to finish his 14-year T20 career on a

high than stay to the next World Cup

in 2026 co-hosted by India and Sri Lanka. He'd be 37 by then.

"It is time for the new generation to come through for India," Kohli said. "We have some amazing players coming through and they have to take this team forwards now.

"I wasn't feeling myself before today. I wasn't confident. So I am very grateful and humble right now. It has been difficult, so there are a lot of emotions. It hasn't quite sunk in for me yet. It's an amazing day, I am so thankful."

Cricket fans across India came out onto the streets, waving the national flag and setting off firecrackers to celebrate the national team's seven-run win against South Africa in a gripping final of the Twenty20 World Cup.

Dutch star Ter Horst

National coach Khaled Al-Mutairi

confirmed that the team has prepared

well for the Arab Championship

through an intensive program that

began in early May. The initial phase

involved narrowing down the list of

players selected by the technical

staff in coordination with the training committee and national teams.

The training program focused on

all physical, technical, and tactical

aspects, as well as tactical applica-

tion and establishing a stable starting

lineup for the upcoming tournament.

and Muhammad Al-Huwaidi.

It was India's second T20 World Cup but its first title in 13 years and the frustration had been building. Over the last 12 months, India lost the World Test Championship final and also the

ARAB ? TIME!

it's mattered.

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50-over World Cup final at home.

Kuwaiti player controls the ball as Yemen players defend during the Un-

der-19 West Asian Championship in Saudi Arabia



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