

**Embassy of India  
Kuwait  
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No. KUW/COM/201/1/2015

15 November 2015

**MONTHLY ECONOMIC & COMMERCIAL REPORT FOR OCTOBER 2015**

**POLITICAL DEVELOPMENTS**

The 4<sup>th</sup> session of the 14<sup>th</sup> Legislative term of the Kuwaiti National Assembly began on 27 October. The Amir in his opening address urged the Government and the Parliament to bring economic reforms and cut public expenditures. He condemned the 26 June terrorist attack at a Kuwaiti mosque and said that Kuwaiti people failed the plot and showed national unity.

2. The suspects of 26 June suicide bombing at Imam Al-Sadeq mosque in Kuwait, in which 27 people (including 2 Indians) were killed and 227 (including 4 Indians) were injured, retracted their confessions made in the Criminal Court which sentenced seven of them to death and told the Appeal Court that confessions from them were extracted under torture.

3. The Kuwaiti Ministry of Interior reportedly deported about 20,000 expatriates for violating labour laws during the period 1 January-17 October 2015, while 7,000 expatriates were still in custody at various police stations waiting for their deportation.

4. In another development, the Kuwaiti Government is reportedly studying the possibility of issuing directives to money exchange bureaus to prevent expatriates from remitting more than their monthly salary in a month with a view to controlling remittances. As per the Ministry of Social Affairs and Labour, the total charity donations this year reached to KD 18.2 million (USD 60 million) compared to KD14.89 million (USD 49 million) in 2014 and KD 5.6 million (USD 18.5 million) in 2013.

5. On the bilateral front, ONGC participated for the first time in the Kuwait Oil and Gas Show 2015 held in Kuwait from 12-14 October 2015. On 13 October, Essar Projects Ltd. in a joint venture with Italy's Saipem signed a contract worth USD 1.57 billion (on 50:50 basis) with Kuwait National Petroleum Company (KNPC) for setting up Al-Zour Refinery Project (ZOR), Package-4, in Kuwait.

6. On the external front, while the Kuwaiti PM visited France, Education Minister visited Japan, Health Minister and Minister of Labor and Social Justice visited Qatar; Foreign Minister of Germany, Trade and Investment Ministers of Cuba and Czech Republic visited Kuwait during the month.

**I. ECONOMIC INDICATORS**

1. **Budget:** The Macroeconomic and Fiscal Policy Unit of Ministry of Finance released a simplified version of the citizen's budget for fiscal year 2015-16 in English

with a view to enable citizens to have better understanding of Kuwait's most pressing fiscal issues and realization of their responsibilities in terms of management of public funds.

2. **Economy:** According to Central Bank of Kuwait's report, Kuwait's total GDP shrank by 1.6% in 2014, mainly because oil-generated GDP contracted by 1.7%.

3. **KIA:** With a view to covering the budget deficit and financing big infrastructure projects that are being planned in the country, the Kuwait Investment Authority (KIA), which manages Kuwait's Sovereign Wealth Fund (about USD 592 billion), is reportedly considering selling assets worth KD 9 billion (USD 30 billion), which give return of below 9% .

(ii) According to the latest report issued by Sovereign Wealth Funds Institute (SWFI), the total sovereign wealth funds of Kuwait Investment Authority (KIA) during the third quarter of this year were \$592 billion, increasing by US\$44 billion compared to last year.

4. **Corporate tax:** Finance Undersecretary Khalifa Hamadah said that the taxes levied by Kuwait from companies operating in country ranges between KD 800 million (US\$ 2.6 billion) to KD one billion (US\$ 3.3. billion) annually.

5. **Contracts:** According to MEED projects the total value of Kuwait's project market (planned and active) grew to KD 74.3 billion (USD 246 billion) by the end of September 2015 and total value of projects awarded in 2015 is KD 9 billion (USD 30 billion) by the end of third quarter of 2015.

6. **FATCA:** On 12 October, it was reported that the Foreign Affairs Committee of the Kuwaiti National Assembly has recommended the approval of Foreign Account Tax Compliance Act (FATCA) Agreement between Kuwait and US. The Committee also advised the endorsement of the Agreement between Kuwait and Egypt on Double Taxation Avoidance and Income Tax Evasion Prevention.

7. **Exhibition:** Kuwait Industries Union Exposition was held in Kuwait on 18 October. While inaugurating the exhibition, the Kuwaiti PM asserted the keenness and seriousness of the Government in improving the trade and industry environment in Kuwait and to work on preparing legislations and laws to push forward the private sector to improve industrial capabilities of Kuwait.

8. **Ranking:** As per the World Bank Group Report on ease of doing business, Kuwait's ranking improved from 150 to 148 among a list of 189 countries due to improvements monitored in the business environment in Kuwait.

(ii) According to a Global institution's annual index on the most powerful passport in the world based on which freedom to travel the world is estimated, Kuwait came second among the Arab countries and 63<sup>rd</sup> worldwide as the holders of Kuwaiti passport can enter 78 countries without Visa.

**Exchange rates:**

The exchange rates between Kuwaiti Dinar and Indian Rupee/\$ during October 2015 were as follows:

Date	KD/Rs.1000	\$1000= KD
October	4.656	303.730
October	4.703	303.080
October	4.687	304.380

**Crude Oil:**

Kuwait Crude Oil Prices during October 2015

Date	Per barrel (US\$)
September 31	\$ 42.38
October 1	\$ 43.04
October 2	\$ 42.45
October 7	\$ 47.15
October 8	\$ 46.61
October 9	\$ 47.62
October 12	\$ 46.56
October 13	\$ 44.35
October14	\$ 43.51
October 15	\$ 43.36
October 16	\$ 43.99
October 28	\$ 41.01
October 29	\$ 42.52

**Stock Exchange**

The price index of KSE fluctuated as follows during October 2015:

Date	Price Index
October 1	5,720.65
October 6	5,734.54
October 11	5,728.38
October 13	5,731.26
October 19	5,784.37
October 21	5,793.41
October 26	5,804.05
October 28	5,769.9
October 29	5,775.36

## **II. MAJOR INVESTMENTS WITHIN AND OUTSIDE THE COUNTRY/ RELATED AGREEMENTS SIGNED / OTHER ECONOMIC DEVELOPMENTS**

### **Banking, Finance and Investment**

1. **NBK:** National Bank of Kuwait (NBK) reported net profits of KD 227.9 million (USD 754.5 million) for the first nine month of 2015 as compared to KD 203.9 million

(USD 675 million) for the same period in 2014 registering a growth of 11.8% year-on-year.

2. **Bonds:** National Bank of Kuwait is reportedly considering to issue KD, Basel-3 complaint subordinated bonds worth up to KD 125 million (USD 412 million) to increase Bank's Tier 2 capital as per directives of the Central Bank of Kuwait. Moody's Investors Service assigned a provisional Baa1 long term local currency rating to NBK's planned issuance of KD denominated subordinated bonds with Contractual Point of Non-Viability (PONV) loss absorption features for the first time in Kuwait and the GCC.

3. **Investment:** Secretary General of the Union of Investment Companies Dr. Ramadan Al Sharrah said on Oct 12 that overall private sector's investments in the State development projects amounted to KD 3.5 billion (US\$ 11.5 billion) in 2015. Presently, the number of investment companies registered at the Central Bank of Kuwait (CBK) and the Capital Market Authority reached 95. Total managed assets by the CBK registered companies reached KD 10.5 billion (US\$ 34 billion), along with capitals of investment companies, estimated at KD 4.5 billion (US\$ 15 billion). Regular accounts of these companies amounted to KD 19.6 billion (US\$ 64 billion) while liabilities KD 10.5 billion (US\$ 34 billion).

### **Oil, Gas and Petrochemicals**

1. **Oil:** Kuwaiti oil Minister Ali Al-Omair reportedly stated on 11 October that Kuwait will not slow the development of its oil industry projects and KPC is studying several investment opportunities, including petrochemicals, in Asia and North America.

2. **KNPC:** On 13 October, Kuwait National Petroleum Co. (KNPC) CEO, Mohammad Al-Mutairi reportedly signed contracts worth USD 13.2 billion with 10 international companies to build a 615,000 bpd Al Zour Refinery near the border with Saudi Arabia which would start its operations in November 2019. This Refinery will supply low sulfur fuel (less than 1% as compared to 4% at present) to reduce polluting emissions, which will help KNPC to open up fresh markets and promote oil industry in Kuwait. The refinery will be built in five packages, with the first valued at 1.28 billion dinars awarded to Technicas, Hanwha Engineering & Construction Corp. and China Petroleum & Chemical Corp., known as Sinopec. The second and third packages at a combined value of 1.75 billion dinars were awarded to Fluor Corp., Daewoo and Hyundai Heavy Industries Co. The fourth package valued at 475 million dinars was given to Saipem SpA and India's Essar Projects Ltd., and the fifth package of 454 million dinars to Hyundai Engineering & Construction Co., Saipem and SK Holdings Co. Ltd.

3. **KPC:** Kuwait Petroleum Corporation (KPC) has reportedly received an offer from a German firm to buy Rotterdam Refinery in the Netherlands. The value of the deal is estimated to be in the range of US\$ 800 million to US\$1 billion and it is expected to be finalized by the end of November 2015.

4. **KUFPEC:** On 12 October, Tuan Zaid, in charge of Kuwait Foreign Petroleum Exploration Company (KUFPEC)'s geological sciences department in Southeast Asia, said that KUFPEC was seeking to buy assets in Malaysia, in partnership with Petronas, with aim of enhancing its status in regional countries, namely in Indonesia, Vietnam, Pakistan, Australia, China and the Philippines.

5. **KOGC:** On 12 October, during the Kuwait Oil and Gas Show 2015, Kuwaiti Oil Minister said that Kuwait planned to produce 4 million bpd of oil by 2020 as against the current production of 3 million bpd.

6. **EQUATE:** Kuwait's EQUATE Petrochemical Co. is reportedly seeking US\$ 6 billion loan, about half of which would be used to pay for its acquisition of petrochemical company MEGlobal from Dow Chemical and the rest to refinance its existing debt and for general corporate purposes. EQUATE has reportedly selected JP Morgan Chase, Citigroup, HSBC, Kuwait Finance House and National Bank of Kuwait as arrangers for the loan. This would be one of the largest corporate loans arranged in Kuwait in the past few years.

7. **Refinery :** On 6 October, after a malfunction at the Ahmadi refinery resulted in a gas leak and residents of Fahaeel and Mangaf areas were advised to close all doors and windows due to foul odour of ammonia and sulfur dioxide gases from the Ahmadi refinery. KOC evacuated workers from the nearby areas as precautionary measure. Later it was reported that there was no threat to the public safety due to gas leak.

### **Power**

1. **Wind Energy:** It was reported on 4 October that M/s Gamesa, Spain would supply and install 10MW first wind farm in Kuwait, which is being developed by Elecnor and local partner Al-Ghanim. The wind farm is expected to be commissioned by the end of 2015.

2. **Solar Energy:** It was reported on 29 October that Kuwait Institute for Scientific Research (KISR) has signed a contract worth \$52 million with a Spanish company TSK Group in September 2015 to design, establish and operate Kuwait's first station for production of electricity using thermal solar energy with capacity of 50MW.

### **Real Estate**

1. **Expats:** To attract foreign investment to Kuwait, Mr Ali Al-Moussa, a member of the Kuwaiti Municipal Council has reportedly proposed to allow expatriates settled in Kuwait to own property in their names.

### **Infrastructure**

2. Kuwait will reportedly invite private investors to take part in nine infrastructure projects worth US\$36 billion over the next two years in projects ranging from power stations and sewage and waste treatment facilities to railway and metro systems.

Adel Mohammad Al Roumi, the President of the Kuwait Authority for Partnership Projects, which oversee the PPP, said that the authority would in next few months invite expressions of interest from investors in seven projects costing about US\$ 10 billion. The projects include a US\$1.3 billion to US\$ 1.7 billion electricity generation and water desalination project at Al Zour, a US\$ 6 billion railway in 2016, having it ready to connect to a planned regional network in 2018, a US\$ 20 billion project to construct an urban metro system etc.

### **Logistics**

1. **Jazeera Airways:** In an Extraordinary General Meeting of shareholders on 12 October, Jazeera Airways approved to reduce the company's capital from KD 42 million to KD 20 million through a share buyback program to readjust the company's capital to match the size of current operations after exiting the aircraft leasing business.

### **Telecommunications**

1. **HUWAEI:** Huawei, China has launched the Huawei Technologies a limited liability Kuwaiti company, aimed at contributing to the development and advancement of the information and communications technologies (ICT) sector in Kuwait. Huawei is the first Chinese company to receive a Kuwaiti license to establish a local company.

### **Health**

1. **Hospital:** On 12 October, Kuwaiti PM inaugurated a new Al-Razi Hospital costing around KD 31.4 million (USD 104 million)

## **III. MAJOR ECONOMIC & COMMERCIAL DEVELOPMENTS WITH OTHER COUNTRIES, INCLUDING TRADING AGREEMENTS PROPOSED/ FINALIZED**

### **INDIA-BILATERAL**

1. **Calls/Meetings:** On 21 October, Ambassador met Prof. Husain Al-Ansari, President of Kuwait University and discussed academic collaboration between India and Kuwait, including cooperation in the field of computer sciences and engineering between Kuwait University and IIT-Delhi; On 26 October, he met Dr. Jamal M. Al-Harbi, Asstt Undersecretary for Medical Service Affairs and Dr Mahmoud Al-Abdulahadi, Asstt Undersecretary for Legal Affairs & Legal Adviser to Minister of Health and signed the Record of Meeting, prepared after the visit of NORKA-Root & ODEPC delegations to Kuwait on 15 April 2015 to streamline recruitment of Indian nurses through three designated State Manpower Corporations in India and discussed other bilateral issues; On 28 October, he met Mr. Abdullah Al-Motoutah, Acting DG Public Authority for Manpower, Kuwait and discussed issues of holding next meeting of JWG on Labour at an early date, recruitment of Indian workers through e-migrate, and early deportation of distressed female domestic workers.

2. **KOGS:** Oil and Natural Gas Corporation Ltd. (ONGC) participated for the first time in the Kuwait Oil and Gas Show (KOGS)-2015 which was held from October 12-14, 2015 in Kuwait. H.E. Dr Ali Saleh Al-Omair, Kuwaiti Minister of Oil inaugurated the ONGC pavilion on 12 October 2015 and showed keen interest in India's oil and gas sector.

3. **ESSAR:** On 13 October, Essar Projects Limited, an Indian EPC company, in a joint venture with Italy's Saipem S.p.A signed contract worth USD 1.57 billion (on 50:50 basis) with Kuwait National Petroleum Company (KNPC) for setting up Al-Zour Refinery Project (ZOR), Package-4, in Kuwait. The scope for the contract includes Engineering, Procurement, Construction, Pre-commissioning and assistance during commissioning, startup and performance testing, in relation to Package-4 – Tank Farms for the of the Al-Zour Refinery Project (ZOR). Essar's portion comprises build-out of tankages, roads and bridges, as well as civil work, on an EPC basis. The project is expected to be completed by 2019.

4. **Award:** Shri S. Kumar Wadhawan, a Kuwait-based Indian businessman and Chairman, SAMARA Group, Kuwait (former Chairman of the Indian Business Council, Kuwait) was awarded 'Business Leadership Excellence Award' at the World Leadership Congress (WLC) which was attended by more than 200 business personalities from 65 countries, on October 6, 2015 at Taj Dubai, UAE. The World Leadership Congress awards recognize outstanding business leaders and organisations for their commitment to excellence, developing best practices and innovative strategies.

5. **Labour:** Khadamat Integrated Solutions Pvt. Ltd. (KISPL), the agency assigned to conduct medical screening of job aspirants for Kuwait started their operations from Kochi Office from 6 October.

(ii) Maj Gen Sheikh Mazen Al-Jarrah, Undersecretary, Ministry of Interior, reportedly said on 9 October that Kuwait is thinking of bringing Bangladeshi workers to work as farm labourers as Indian labour is still on hold due to Kuwait's rejection of the Bank Guarantee imposed by India.

6. **Culture:** To promote India's rich cultural heritage and as one of the most preferred tourist destination, in a function held at the college of Arts, Kuwait University on 19 October, Ambassador handed over 63 books on Indian History, Art & Culture and Indian Food etc for their Library. Prof Hayat Al- Hajji, Dean of the college, proposed to organize an India-Kuwait Day which would bring together the cultural legacies of both countries.

7. **Exhibition:** Kuwait times, a prominent English daily in association with Ashiana, a leading property portal in Kuwait organized the 'India Property Mela 2015' from 30-31 October in Kuwait, where many Indian developers highlighted their properties in different Indian cities.

## Other countries

1. **Bangladesh:** A Bangladeshi military delegation visited Kuwait on 18 October and met Lt. Gen. Hashem Al-Refai, National Guard Undersecretary, and discussed joint military issues.
2. **Costa Rica:** A Kuwaiti Parliamentary friendship group during their visit to Costa Rica held meetings with President Luis Guillermo Solis' on 9 October and discussed oil investment, oil ports and infrastructure, education and health projects in Costa Rica. The Kuwaiti delegation reportedly also sought Costa Rica's support for Kuwait's nomination for a non-permanent seat at the UN Security Council for the year 2017-18.
3. **Cuba:** Cuban Minister of Trade & Foreign Investment Rodrigo Malmierca Diaz visited Kuwait on 20 October and met officials of Kuwait Chamber of Commerce & Industry (KCCI) and discussed investment opportunities in Cuba.
4. **Egypt:** It was reported on 1 October that during the Egyptian Premier's discussions with Nabil Bouresli, Managing Director of the International Marketing at Kuwait Petroleum Corporation (KPC), the two sides discussed a proposal to refine 50,000 to 1,00,000 barrels of Kuwaiti crude oil at Egyptian refineries. Egypt and Kuwait have also agreed on storing Kuwaiti crude oil at the Arab Petroleum Pipeline (Sumed) Company before marketing it to the Mediterranean markets.
5. **France:** Kuwaiti PM visited France from 19-21 October and met French President Francois Hollande and discussed bilateral relations and regional situation in the Gulf and Middle East. During the meeting, Mr Hollande said that the visit constituted a reinforcement of their bilateral partnership" and both sides would create a public private fund for financing SMEs and industries in strategic sectors. In 2014, Kuwaiti exports to France were US\$750 million (95% of which were oil product) while Imports from France were US\$ 545 million. During the visit, a contract worth 2.5 billion Euros (USD 2.8 billion) was signed for purchase of 24 Airbus-built Caracal helicopters including French light armoured vehicles and patrol boat maintenance which would include revamping of eight P37 craft sold to Kuwait in 1990.
6. **Germany:** German Foreign Minister Frank Walter Steinmeier visited Kuwait on 6 October and held meetings with the Kuwaiti Dy Amir & Crown Prince and Dy. PM and Foreign Minister. The Kuwaiti Dy.PM and Foreign Minister encouraged more German investments in Kuwait. According to him, Germany is an important economic partner to Kuwait, as Kuwaiti investments in Germany amounted to \$17.7 billion. He also expressed appreciation for Germany's cooperation in exempting Kuwaiti tourists from obtaining the Schengen visa to enter Germany.
7. **Iraq:** Kuwait has agreed to Iraq's request for postponement of the final tranche of war reparations package of USD 4.6 billion until 2017 to express solidarity with Iraq and Iraqi people.



8. **Japan:** Kuwait's Minister of Education and Higher Education Dr Bader Al-Essa visited Japan from 5-7 October to attend Science & Technology Minister's Roundtable Meeting. He expressed gratitude to the Japanese Government for helping in establishing Kuwait Institute of Scientific Research (KISR). While speaking at the plenary session of the Innovation for Cool Earth Forum (ICEF) on 7 October, he urged the international community to strive for a world with a healthy environment, more sustainable and free from pollution.
9. **Jordan:** On 2 October, Kuwaiti Ambassador to Jordan inaugurated a Kuwait funded charitable development complex for Syrian refugees in Jordan, which includes a School, an orphanage and a mosque.
10. **Lebanon:** On 31 October, the Kuwait Fund for Arab Economic Development (KFAED) and the Lebanese Council for Development & Reconstruction signed a donation accord worth USD 30 million to finance projects supporting Syrian refugees.
11. **Mexico:** Mexican Dy Foreign Minister Carlos de Icaza led a delegation to Kuwait on 26 October and met Dy Foreign Minister Khaled Sulaiman Al-Jarallah and discussed bilateral cooperation, regional and international issues. He met members of the Kuwaiti Chamber of Commerce & Industry and expressed his keenness to strengthen investment in the field of renewable energy, oil refinery and natural gas processing.
12. **Oman:** The Royal Navy of Oman's ship Shabab Oman II' was on a goodwill visit to Kuwait from 23-25 October as part of a tour to the GCC countries under the theme "Cooperation Sail 2015".
13. **Pakistan:** Maj Gen Mukhtar Ahmad, Foreign Military Cooperation Chairman of Pakistan led his country's delegation to the first meeting of Kuwait-Pak Military Committee held in Kuwait on 7 October. The Kuwaiti side was led by Dy Chief of Staff for Operations & Planning Maj Gen Ahmad Abdul Wahab Al-Omairi. During the meeting, an Agreement on "Joint Cooperation Committee" between the two countries was also signed.
14. **Philippines:** On 24 October, at least 96 undocumented Overseas Filipino Workers (OFWs) were repatriated as part of ongoing mass repatriation of overstaying Filipinos under the Assisted Voluntary Repatriation programme (AVRP) by Kuwaiti Government in cooperation with Philippines Embassy in Kuwait.
15. **ROK:** Kuwait Petroleum Corporation (KPC) and the Export Import Bank of Korea (Korea Eximbank) signed a MOU for joint cooperation in the finance and business sector on 19 October in Seoul. The bank is planning to finance modernization projects for oil refineries in Kuwait worth about US\$ 12 billion under the supervision of KPC through the establishment of cooperative relationships with local companies. Separately, on 27 October, another MOU was signed between KPC and Korea Eximbank in Seoul by which the bank will contribute US\$ 5 billion to finance capital projects for KPC and its subsidiaries in oil production, refining and transport, as well as petrochemical industries, including the Clean Fuel project.

16. **Saudi Arabia:** During an energy event in Kuwait on 8 October, Ibrahim Al-Muhanna, an advisor to the Saudi Oil Minister reportedly stated that the lack of a clear leader or 'anchor' in the global oil market was fuelling uncertainty and leading to sharp swings in crude prices and this uncertainty was unlikely to continue for long.

17. **Taiwan:** The Taiwan External Trade Development Council (TAITRA) led a trade delegation of 26 suppliers representing different industries to Kuwait from 28 October – 2 November, 2015. The trade exchange between two countries stood at USD 8.6 billion.

18. **US:** It was reported that American Carrier United Airlines will stop providing flight services to Kuwait and Bahrain w.e.f. 13 January 2016, after the US Department of Transportation found Kuwait Airways guilty of discrimination for refusing to fly Israeli national from New York to London route. However, United reportedly told that the service is not meeting their financial expectations.

(ii) General John Allen, US President's Special Envoy for the Global coalition to counter IS visited Kuwait on 19 October and held meetings with First DPM & FM and Information Minister and praised contributions made by Kuwait in countering the ISIL. He briefed the Kuwaiti leadership on progress and activities of the coalition which is targeting both in Syria and Iraq to eliminate terrorist groups.

#### **IV INTERNATIONAL/MULTILATERAL ACTIVITIES**

1. **GCC:** Kuwaiti Minister of Social Affairs and Labour, Ms. Hind Al-Sabeeh, attended the 32<sup>nd</sup> GCC Social Affairs ministers meeting in Doha on 20 October and stated that GCC societies are facing identical risks which required concerted efforts to ensure better future for GCC.

(ii) Kuwaiti Health Minister Dr Ali Sadad Al-Obaidi attended the second meeting of GCC Health Ministers in Doha on 20 October.

2. **FAO:** Kuwait's Minister of Oil Dr. Ali Al-Omair held talks with FAO Chief in Rome on 23 October and affirmed Kuwait's cooperation with FAO and discussed opening of FAO's first contact office for partnerships in Kuwait.

3. **First Gulf Economic Forum:** Chairman of the Kuwait Chamber of Commerce and Industry Ali Mohammad Thunayan Al Ghanim attended the First Gulf Economic Forum organized by the Federation of Gulf Chambers of Commerce from 25-26 October in Doha. He stressed the importance of the event in showcasing the role of the GCC private sector in the development process.

4. **UN:** On the sidelines of the 70<sup>th</sup> UNGA in New York on 1 October, Kuwaiti FM held meetings with UN Secretary General's Special Envoy for Yemen Ismail Ould Cheikh Ahmed and UNSG's Special Envoy on Libya Bernardino Leon and discussed latest situation in Yemen and Libya. Separately, Kuwaiti Dy Foreign Minister stated

on 27 October that Kuwait is intensifying its efforts to achieve world's support for a non-permanent seat in UN Security Council elections of 2018.

5 **UNRWA:** Kuwait urged the international community to support efforts by the UNRWA and expressed concern over its finances hindering its efforts to carry on with its educational, social and relief services to the Palestinian refugees.

#### **V. TRADE DATA, ENQUIRIES, EXHIBITIONS, ETC.**

1. During the month, the Mission replied to 55 trade queries received from India (mostly relating to food products, textiles & garments, industrial equipment & machinery, tiles, pharmaceuticals, herbal products and handicrafts). Trade enquiries from India and Kuwait are at **Annexure 'A'**.

2. Kuwait's trade with major countries may be seen at **Annexure 'B'**.

3. Kuwait's total trade with India and Kuwait's five major items of imports and exports with India are as per **Annexure 'C'**.

4. A list of useful websites is at **Annexure 'D'**.

5. Details of forthcoming trade exhibitions to be held in Kuwait in 2015 are at **Annexure 'E'**.

This issues with the approval of Ambassador.

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**Attaché (Political & Commercial)**