

VIVA DOUBLES DATA PACKAGE FOR CUSTOMERS VISITING UAE

KUWAIT: VIVA, Kuwait's fastest-growing and most developed telecom operator, announced its exciting special summer package for customers travelling to the UAE, offering an increase in its UAE surf-on roaming data package. For a limited time, VIVA customers visiting the UAE can enjoy double the weekly data allowance during their visit with an increase from 300 MBs to 600 MBs for only KD 7. The UAE surf-on rates will be in effect as of 17 July 2015, commencing with the Eid Al-Fitr holiday.

The UAE surf-on roaming package allows customers to stay connected to the internet during their travels and without having to worry about their bills. During their stay in the UAE, customers will be able to enjoy fast reliable internet services on their smartphones with 600 MB high capacity for the generous price of KD 7.

All postpaid and prepaid customers' smartphone devices can enjoy the UAE roaming surf-on package whereby they can access e-mails, read news, surf the web, use MMS texting and use all data services.

To activate the roaming service and to find out more information on GCC roaming rates, please visit any of VIVA's 69 branches across Kuwait or visit the VIVA website www.viva.com.kw, or call VIVA's 24 hour call center on 102.

VIVA is the fastest-growing telecom operator in Kuwait. Launched in December 2008, VIVA makes things Possible for its customers by transforming communication, information and entertainment experiences. The company has rapidly established an unrivalled position in the market through its customer centric approach. VIVA's quest is to be the mobile brand of choice in Kuwait by being transparent, engaging, energetic and fulfilling. VIVA continues to take a considerable share of the market by offering an innovative range of best value products, services and content propositions; a state of the art, nationwide network and world-class service. VIVA offers internet speeds of more than 100 Mbps, due to the implementation of the most advanced fourth generation (4G LTE) network in Kuwait resulting in superior coverage, performance and reliability.



UAE, OMAN AMONG FIRST DESTINATIONS TO RECEIVE NEW BRITISH AIRWAYS 787-9 DREAMLINERS IN 2015

KUWAIT: British Airways is set to take delivery of its first Boeing 787-9 aircraft in 2015 with the UAE, Oman and Delhi routes among the first to welcome the Dreamliner.

The airline has announced that its new Boeing 787-9 Dreamliner, complete with a new First class cabin, will start flying to Delhi from October 25 with UAE and Oman to follow later in 2015.

The 787-9, the first of which is due to arrive with British Airways in September, is 20ft longer than its 787-8 predecessor (of which the airline has eight), so as well as offering World Traveller (economy), World Traveller Plus (premium economy) and Club World (business class), there's also room for a new First class cabin - a first for the airline's 787 fleet.

"British Airways continues to renew its commitment across the region as the airline invests in new aircraft and expands its premium travel offerings," said Paolo De Renzi, British Airways Area Commercial Manager for the Middle East & Central Asia. "In response to our passengers' demand for luxury travel options, we have selected Abu Dhabi and Muscat among the first routes to welcome the new Dreamliners."

The new FIRST suites reflect a new generation in premium travel; the First cabin will have just eight seats in comparison to

the 14 available on other British Airways long-haul aircraft, giving even more exclusivity and privacy to customers.

Created specifically for the Boeing 787-9, the new First suites have been painstakingly designed based on feedback from First customers, to put comfort at the heart of the experience and make the very best use of the more intimate space.

The suites now include four new storage areas. A new ottoman next to the adjustable footstool has enough room for shoes, handbags and personal items, while the personal suiter for jackets and coats is now accessible without the customer having to move from their seat.

A new locker positioned at eye-level is perfect for smaller personal effects such as tablets, spectacles, passport and wash-bags. A handy mirror has also been fitted to the inside of the locker door for personal grooming.

Customers who need to charge any devices can now do so in a discreet stowage area next to their armrest. Great attention to detail has also been paid to how the customer uses their suite, with each function being controlled by simple, intuitive touch.

The seat and in-flight entertainment console has been updated with a new

handset, much like a smartphone, integrated into the seat from which travellers can control their in-flight entertainment. During flight, the handset can be docked so that customers are also able to watch one item, such as the moving map, on the handset and another, such as a film, on the 23inch fixed screen. This also means travellers will be able to enjoy gate-to-gate entertainment, without having to stow their television for take-off and landing. The smart 'jog-dial' now manages six different functions of the seat, including the recline, headrest and lumbar inflate and a 'global' lighting control to manage both ambient and reading lighting.

The new First cabin on the Boeing 787-9 was developed by Forpeople, London, working together with the airlines' in-house teams and leading British suppliers, including PROTOTRIM, which developed the high quality soft leather and fabric trim within the suite and London based Pritchard Themis who worked on the suite and cabin lighting.

The 787s are the most technologically advanced aircraft in British Airways' fleet. Different pressurisation means the internal cabin altitude is the equivalent of 6,000ft, which is 2,000ft lower than on other aircraft. This leads to greater humidity, reduc-

ing the drying effect of the cabin air, so customers arrive feeling more refreshed. The aircraft's smooth ride technology also provides extra comfort during any turbulence.

The bespoke lighting in every cabin can be set to reflect the time of day, helping to lull travellers to sleep at night and to wake them in the morning. Customers can also enjoy much larger windows, offering views of the horizon from every seat. These collective features mean that travellers arrive feeling fresher and the effect of jet-lag is lessened.

And the airline is revamping 18 of its 747s in-line with the newest arrivals to British Airways' fleet, the first of which will also begin flying during the winter 2015 schedule. In response to customer demand, the airline is changing the aircraft's configuration and adding an additional 16 Club World seats. The jumbos' cabins are also receiving a cabin face-lift and a new Panasonic eX3 next generation in-flight entertainment system. The revamped jumbos will operate on selected flights to New York JFK, Chicago, Lagos, Dubai, Boston, Riyadh and Kuwait, with further routes added in summer 2016.

With a total of 42 787s destined to join British Airways, the aircraft is to become the mainstay of the airline's fleet.

GULF BANK OFFERS RED CUSTOMERS FREE VOUCHERS TO WATCH LATEST MOVIES AT KNCC DURING EID

KUWAIT: Gulf Bank announced the launch of a special Eid offer for its prospective red customers, whereby the bank offers free vouchers when opening an account to watch movies at Kuwait National Cinema Company (KNCC) cinemas during Eid Al-Fitr Holiday. This offer is valid from the first day of Eid and until Tuesday July 21st 2015 for all new red account customers

Gulf Bank is committed to providing its red customers with new and exciting promotions that are tailored to meet their specific needs. The red account is designed for university and college students from the age of 17 to 24 years old. Amongst other benefits, account holders receive an

ATM card and there is no deposit required to open the account or minimum balance charge.

To become a Gulf Bank red account holder or to find out more of

its benefits, visit one of the Bank's 58 branches, contact the Customer Contact Centre on 1805805, or log on to www.e-gulfbank.com, Gulf Bank's website bilingual website.



NBK'S MOBILE BANKING, CALL CENTER, ATM AND ONLINE SERVICES AVAILABLE DURING HOLIDAYS

KUWAIT: National Bank of Kuwait (NBK) has taken all necessary measures to ensure providing customers with the best services during the Eid Al-Fitr holiday throughout Call Center, Mobile Banking, Online and ATM services.

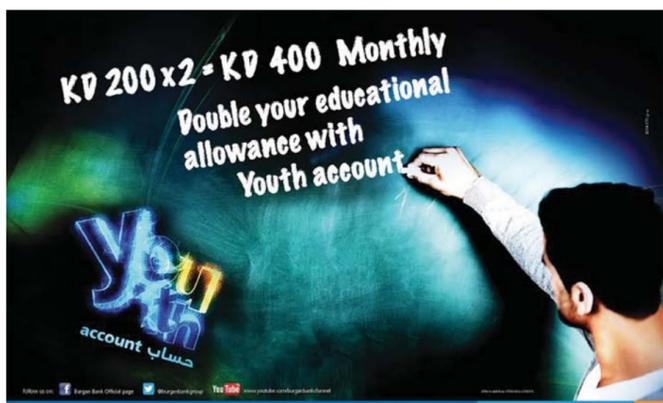
All NBK branches will be closed starting from Friday 17th of July 2015 and will resume work on Tuesday 21st of July 2015. NBK Call Center, NBK Online and ATM will be available 24 hours and ready to serve customers. Customers can also conduct all their transactions through NBK Mobile Banking application and Online Banking. Customers may call 1801801 or visit www.nbk.com for further information.

For customers outside Kuwait, NBK's largest international presence with more than 170 branches world-



wide spans many of the world's leading financial centers including London, Paris, Geneva, New York and Singapore, as well as China (Shanghai). Meanwhile, regional coverage extends to Lebanon, Jordan,

Iraq, Egypt, Bahrain, Saudi Arabia, the UAE, and Turkey. Customers who lost their credit cards outside Kuwait can contact NBK Call Center on +965 22459228 at anytime and anywhere to get the necessary help.



1804080
www.borgan.com



BURGAN BANK ANNOUNCES LAST YOUTH DRAW ACCOUNT WINNER

KUWAIT: Borgan Bank recently announced ABEER FAHAD MOTLAQ ALMUTAIRI as the winner of the Youth Account draw that entitles young customers to double their student allowances and win an additional KD 200 every month after transferring their allowance to the "Youth" account.

With the introduction of the Youth Account draw, customers transferring their student allowances to the bank will be automatically enrolled into a draw, whereby for every KD 20 in their Youth Account, customers will be given a chance to win a cash prize of KD 200 every month.

The bank's Youth Account was launched for young individuals, around the ages of 15 to 25, who seek to attain a successful future. There is no KD limit to open an account, and no minimum balance required to maintain it. Furthermore, account holders receive free prepaid card and an ATM card which enti-

ties them to discounts at selected merchants.

To find out more about Borgan Bank's Youth Account as well as the latest promotions, customers are required to visit their nearest Borgan Bank branch or contact the call center on 1804080. For more information, customers can visit the bank's website on www.borgan.com.

Established in 1977, Borgan Bank is the youngest commercial Bank and second largest by assets in Kuwait, with a significant focus on the corporate and financial institutions sectors, as well as having a growing retail, and private bank customer base. Borgan Bank has five majority owned subsidiaries, which include Jordan Kuwait Bank, Gulf Bank Algeria, Borgan Bank - Turkey, Bank of Baghdad, Tunis International Bank, in which Borgan Bank owns a majority stake. Borgan Bank Group has one of the largest regional branch networks with more than 235 branches across Kuwait, Turkey, Jordan, Algeria, Iraq, Tunisia, Lebanon and Palestine.

OIL MARKET RETURNS TO VOLATILITY

KAMCO Oil Market Monthly Report

KUWAIT: After two consecutive months of positive growth, average monthly oil prices declined during June-15 on the back of a number of concerns surrounding the global economy. The Greek loan repayment default had its fair share of impact on global economies and on the oil market as it pushed up USD/EUR rates thereby pushing crude oil prices as well as the prices of USD-denominated oil imports. Moreover, after Greece's successful debt deal with six of its international lenders, the USD once again rallied against major currencies (EUR, yen and Swiss franc) as there was a renewed focus on the possibility of a US Fed rate hike in September this year. In addition, the widening yield differentials between Europe and the US also helped to strengthen the USD.

Meanwhile, the slump in the Chinese stock markets that fell by 30percent from a 7-year high level also affected oil prices due to the fear that China, being one of largest driver of oil demand, could face an economic slowdown. Moreover, the chances of a hard landing in China are also being speculated.

The much talked about Iran nuclear deal finally went through on 14-July-15 affecting the oil market as it leads to expectations of additional supply to an already oversupplied market. However, oil prices stabilized after the expected increase in oil supply from Iran appeared to be more gradual than originally believed and believed to be more of a 2016 phenomenon. Various polls pegged the increase in Iran's oil supply at 0.25-0.5 mb/d within the next 6-12 months.

Average monthly OPEC Reference Basket price fell to \$ 60.2/b in June-15, a decline of 3.1percent from the previous month. The month closed at a sub-\$ 60/b oil price level of \$58.79/b and continued to slide in July-15 reaching \$55.99/b on 10-July-15 after touching its lowest point since April-15 as concerns regarding Iran continued to affect prices. Meanwhile, Kuwait Blend Spot Price FOB averaged at \$59.3/b during June-15, a decline of \$1.86/b or 2.6percent after two consecutive months of strong gains.

Total OPEC production during June-2015 witnessed a strong increase of 2.4percent or 0.744 mb/d to reach at 32.1 mb/d as compared to 31.39

mb/d in May-15. The biggest monthly jump in production was recorded in Iraq that produced at the rate of 4.4 mb/d during the month as compared to 3.8 mb/d during the previous month, a significant increase of 0.567 mb/d or 14.8percent. However, the IEA pointed out in a report that this surge in production is not permanent and the Iraqi government has already told major oil companies that run the southern oil fields to slow production later during 2015. Moreover, oil price were also affected after an EIA report pointed to a surprise build in stockpiles in the US.

World oil demand

The latest oil monthly report from OPEC also included detailed expectations for 2016. According to the report, world oil demand in 2016 is expected to grow at a faster pace than in 2015 rising by 1.34 mb/d from the 2015 levels to average around 93.94 mb/d on the back of improving economic conditions in major global economies that would lead to higher demand for transportation fuels. This higher demand would be led by non-OECD countries with 1.16 mb/d in total demand, while growth in OECD nations is anticipated to increase by 0.18 mb/d. Within the OECD economies, OECD Americas is expected to see higher demand in 2016 partially offset by a slight decline in demand from OECD Europe and Asia Pacific (a total decline of 0.14 mb/d in these economies).

Total world oil demand growth for 2015 was raised by 0.1 mb/d to 1.28 mb/d as compared to the previous month's growth estimate of 1.18 mb/d from the 2014 level to average around 92.61 mb/d. According to the latest monthly US oil demand data, oil demand in the US continued to rise in April-15. Demand during the first four months of 2015 was higher by 0.4 mb/d led by growing requirement for gasoline (on the back of rising car sales and employment figures), distillate fuel and jet fuel due to the low oil price requirement. Moreover, preliminary data for May-15 and June-15 also pointed to a continued increasing demand for oil in the US. Oil demand also grew in Europe during May-15 especially in Germany, France and the UK on the back of

improving economy. In OECD Asia Pacific, oil consumption is expected to fall in 2015 by 0.12 mb/d due to a decline in demand from Japan. In Other Asia, oil demand in India increased by 0.1 mn/b or 3.0percent during May-15 and the overall region is expected to see oil demand growth of 0.26 mb/d in 2015. Latin America and the Middle East are also expected to see rising oil demand to the tune of 0.13 mb/d and 0.2 mb/d, respectively.

World oil supply

Total non-OPEC supply in 2015 was revised up by 0.22 mb/d as compared to the previous monthly report and is expected to increase by 0.86 mb/d to average at 57.39 mb/d. The increase comes despite a decline in US oil rig count for most of 2015. Rig count in the US declined for 29 consecutive weeks after it picked up in July-15 for two consecutive weeks to 645 rigs. Oil supply from OECD countries was upgraded from the previous month's estimates and is now estimated to grow by 0.76 mb/d to average at 24.92 mb/d in 2015. Within the OECD, US would see the strongest supply growth of 0.93 mb/d as compared to an increase of 0.81 mb/d for the entire OECD Americas region indicating a decline in supply from Canada that was revised down by 80 tb/d. According to the report, there was higher-than-expected supply growth in the US in Q1-15 as well as Q2-15 based on preliminary data. On the other hand, OECD Europe and OECD Asia Pacific are expected to see a decline in supply to the tune of 0.02 mb/d and 0.03 mb/d, respectively. For the non-OPEC countries, supply growth is expected to decline sequentially from Q1-15 to Q3-15 and then rise Q4-15 led by seasonal factors.

In 2016, oil supply is expected to increase by 0.30 mb/d to average at 57.69 mb/d as compare to 56.52 mb/d in 2015. The year is expected to see a decline in supply from the Middle East and Africa (0.06 mb/d each) and to a higher extent from FSU (-0.23 mb/d) on the back of 0.11 mb/d decline in supply from Russia. However, higher supply from the US and Latin America is expected to offset the decline in supply from the aforementioned regions.