KUWAIT: Inflation in consumer prices stood at 0.3 percent year-on-year in January as inflation across most components remained stable, the Central Bank of Kuwait (CBK) said in a statement.

Inflation, measured using the consumer price index (CPI), remained weak as global food inflation was offset by a decline in fuel prices. However, core inflation, which excludes food, fuel and light and communications, was 0.5 percent as against 1.0 percent in December and 1.9 percent in January 2016.

CPI, which includes housing, fuel and light and communications, was unchanged at 0.6 percent in January compared to December. Food prices dropped 0.2 percent year-on-year, while fuel and light and communications dropped by 2.7 percent.

The government cut fuel prices last month, reducing the cost of petrol and diesel. The move was aimed at stimulating consumer demand after the collapse of oil prices in 2014.

Core inflation, which is the more meaningful measure as it excludes volatile food and fuel, also rose to 0.5 percent from 0.1 percent in December and 1.4 percent in January 2016.

Inflation in the services component improved to 0.4 percent from -1.4 percent in December and 1.7 percent in January 2016.

Inflation in the housing component was unchanged at 2.9 percent year-on-year.

Overall, inflation remained weak as global food inflation was offset by a decline in fuel prices.

Sales price indices of major government and private sector agencies, as well as small- and medium-sized enterprises, have shown a limited response to fuel price cuts.

However, experts say the government’s efforts to reduce fuel prices and administrative fees may help boost the economy in the short term.

KUWAIT: Mr. Cissokho, the president of the new union, said, “We are organizing a peaceful demonstration to inform the government about our conditions and the suffering we are going through. We need a government that is committed to the welfare of the people.”

“Government slogans and holding a rally. Security forces have been派 to disperse the crowds. The government contends that the crowd is not a peaceful protest and has accused the protesters of being armed.

In the second phase of the Kangan project, which is being carried out by the Iranian oil company, the country’s oil minister, Bijan Namdar Zanganeh, said that the company is ready to start production at the Kangan site, is 70 percent of the project’s financing, with the remainder to be provided by the government.

However, a Hyundai Engineering spokesman said that securing those funds, “is not a foregone conclusion.”

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