

## Kuwait oil price surges to \$60.49 pb

KUWAIT CITY, Dec 23, (KUNA): The price of Kuwaiti oil went up by USD 1.25 to USD 60.49 per barrel (pb) on Monday, compared to USD 59.24 pb the previous day, said Kuwait Petroleum Corporation (KPC) on Tuesday. In global markets, Brent Crude rose by USD 1.60 to USD 62.07 pb and West Texas Intermediate also went up by USD 1.49 to USD 58.01 pb.

# Business

## Boursa concludes its gold sponsorship and hosting of LOYAC's Kontinue Program, ushering in a new cohort of entrepreneurs

KUWAIT CITY, Dec 23: Boursa Kuwait concluded its gold sponsorship and hosting of the Kontinue Social Entrepreneurship Program, one of LOYAC's flagship initiatives dedicated to developing the entrepreneurial skills of aspiring business leaders and startup founders between the ages of 20 and 35.

The fourth edition of the program, which spanned six weeks from November 2 to December 10, delivered a total of 94 training hours and culminated in a graduation ceremony for its participants at the Boursa Kuwait premises on Wednesday, December 10, 2025.

"Boursa Kuwait's sponsorship and hosting of the fourth edition of the Kontinue Entrepreneurship Program reflects our firm commitment to supporting Kuwait's entrepreneurial ecosystem and empowering youth to transform their innovative ideas into viable, scalable ventures," said Boursa Kuwait's Senior Director of Marketing and Corporate Communications, Mr. Naser Meshari Al-Sanousi. "The program embodies our belief in the importance of investing in human capital and equipping aspiring entrepreneurs with practical knowledge and applied skills to navigate market challenges and build sustainable businesses."

Sessions took place in the inspiring setting of Boursa Kuwait's state-of-the-art training halls, which served as a dynamic learning environment for participants. Equipped with advanced facilities, the space enabled a wide range of integrated training activities, demonstrating Boursa Kuwait's commitment to fostering creativity, encouraging interactive learning and empowering participants to maximize the benefits of the program.

"Boursa Kuwait was keen to provide a fully equipped training environment within its premises, supported by the latest technologies and comprehensive technical and logistical support to ensure participants gained the maximum benefit from the program's content," Al-Sanousi added.

As part of the program, 24 local entrepreneurs were selected to serve as mentors for each business idea, bringing diverse expertise across key fields such as technology and digital transformation, business strategy and growth, corporate finance and investment, food and beverage branding, healthcare and community empowerment, risk management and startups, youth development and education, operations and procurement, governance standards and environmental, social, and governance (ESG) practices, as well as retail, e-commerce, marketing, and artificial intelligence.

These critical areas of expertise provided participants with the support needed to develop scalable and sustainable business ventures, with mentors offering hands-on guidance and personalized follow-up throughout the various stages of building their projects, in turn helping participants better understand challenges, capitalize on development opportunities and improve the overall quality of their final outputs.

Additionally, the program's content was developed in collaboration with Babson College, a U.S. academic institution specializing in entrepreneurship and leadership education, to equip participants with the essential



Naser Al-Sanousi



Graduation photo

- A strategic initiative in partnership with LOYAC to foster entrepreneurial skills and empower youth to build sustainable ventures
- The program featured 94 hours of intensive training and personalized mentorship from 24 entrepreneurs to transform innovative ideas into scalable ventures

knowledge and tools for entrepreneurial success, with a strong focus on developing leadership skills and understanding both the theoretical and practical foundations of launching and managing startups.

The Kontinue Social Entrepreneurship Program focused on enhancing participants' abilities to identify user needs and build ventures based on effective and sustainable foundations, while gaining a solid understanding of success metrics and business continuity. Featuring interactive workshops led by entrepreneurship experts, the program covered key areas such as idea development, financial planning, team building and strategies for sustainable growth.

"Supporting such impactful initiatives aligns with Boursa Kuwait's strategy for corporate social responsibility, which places youth empowerment and education at the core of its priorities," said Al-Sanousi.

He emphasized that the exchange aims to contribute to building a more diverse and sustainable national economy by promoting innovation and entrepreneurship in line with the United Nations Sustainable Development Goals (SDGs) and affirmed that Boursa Kuwait takes pride in sponsoring and hosting this program, recognizing its role in enhancing the quality of training and connecting participants with global best practices in entrepreneurship.

Boursa Kuwait's sponsorship of the Kontinue Social Entrepreneurship Program marks its second collaboration with LOYAC this year, having sponsored Eco-Quest earlier this year. One of Kuwait's largest interactive environmental initiatives, the competition aims to instill values of sustainability and foster environmental awareness in school students through hands-on, experiential learning activities that strengthen their connection

to the environment.

Boursa Kuwait and LOYAC have a strategic partnership focused on empowering youth and supporting their ambitions in the fields of innovation and entrepreneurship, which underscores both parties' commitment to developing young talent and enhancing their practical and professional skills through impactful initiatives that embody the values of social responsibility and promote long-term positive change in society.

The partnership forms part of Boursa Kuwait's broader efforts to create meaningful impact within the communities it serves, in line with its corporate sustainability strategy. Aligning with the United Nations Sustainable Development Goals, specifically Goal 4: Quality Education, and Goal 17: Partnerships for the Goals, it reflects the company's ongoing commitment to implementing initiatives that elevate knowledge, skills and expertise across all segments of society, including market participants and aspiring entrepreneurs.

LOYAC Board Member Mrs. Fareha Al-Saqaf stated that the Kontinue program reflects the organization's commitment to supporting purpose-driven entrepreneurship among youth, noting that the program has helped transform innovative ideas into projects with sustainable economic and social impact throughout its tenure.

"LOYAC is dedicated to investing in the potential of youth and empowering them to contribute to community development. The Kontinue Program serves as an integrated platform for skill-building and fostering socially driven entrepreneurial thinking that responds to community needs and supports future development," she added.

### General index rises 18 points

## Boursa Kuwait closes positive on Tuesday

KUWAIT CITY, Dec 23, (KUNA): Boursa Kuwait ended Tuesday's session in positive territory, with the general index gaining 18.02 points, or 0.20 percent, to close at 8,980.33 points.

Trading activity remained robust, as 202.2 million shares changed hands through 16,690 transactions, with a total value of KD 64.2 million (approximately USD 195.8 million).

The Premier Market Index advanced 34.66 points, or 0.36 percent, to settle at 9,602.63 points. It recorded 96.3 million shares traded across 8,109

transactions, amounting to KD 43.3 million (around USD 132 million).

In contrast, the Main Market Index slipped 46.61 points, or 0.56 percent, to close at 8,260.28 points, with 105.8 million shares traded through 8,581 transactions valued at KD 20.8 million (approximately USD 63.4 million).

Meanwhile, the Main 50 Index edged up 2.37 points—a 0.03 percent increase—to settle at 8,683.79 points, with 57.06 million shares traded in 3,855 transactions worth KD 11.7 million (around USD 40.9 million).

### Weak dollar lifts gold & silver

## Gold increases to record \$4,415 amid rate cut bets

KUWAIT CITY, Dec 23, (KUNA): Head of Planning and Follow-up at Dar Al-Sabaek Company Bader Al-Rezaihan said gold prices surged in trading to record levels, surpassing USD 4,415 per ounce, driven by safe-haven demand and US interest rate cuts expectations.

He told KUNA on Monday that rising signs of easing US inflation and softer labor data strengthened investor bets that the Federal Reserve will shift toward monetary easing during the coming period in global markets.

He explained that lower interest rates reduce the opportunity cost of holding gold, increasing its appeal as

a hedge during uncertainty, while a weaker US dollar boosts demand by making bullion cheaper internationally for investors.

Al-Rezaihan noted that ongoing geopolitical tensions and rising political and economic risks pushed investors toward safe assets, particularly gold, as markets await key US growth and inflation data guiding policy expectations during the coming months.

He added that silver prices also rose sharply, jumping over three percent to trade near USD 69 per ounce, marking record levels amid stronger investor appetite for precious metals this year across global commodity markets.

### Al-Budaiwi praises BADEA's role

## GCC & BADEA officials discuss ways to strengthen cooperation

RIYADH, Dec 23, (KUNA): Secretary-General of the Gulf Cooperation Council (GCC) Jassem Al-Budaiwi discussed on Tuesday with President of the Arab Bank for Economic Development in Africa (BADEA) Abdullah Al-Musaybeh ways to enhance joint cooperation.

The GCC General Secretariat stated that this took place during Al-Budaiwi's reception of Al-Musaybeh at the

General Secretariat's headquarters in Riyadh.

The statement explained that areas of work of mutual interest between the GCC and the Arab Bank for Economic Development in Africa were reviewed.

Al-Budaiwi praised the initiatives and development projects undertaken by the bank to support development on the African continent.

### ENBAT program equips youth with job market skills

## KIPCO celebrates 3rd cohort of ENBAT graduates

KUWAIT CITY, Dec 23: KIPCO – Kuwait Projects Company (Holding) – held a graduation ceremony for the third cohort of its ENBAT work readiness program. The program, which ran for nine weeks from October to December, provided recent college graduates with a safe learning environment to develop the core competencies and skills that employers consider essential for new hires.

The event celebrated the success of the ENBAT graduates and their trainers and recognized the efforts of KIPCO's partners: en.v for designing the program curriculum; the American University of Kuwait (AUK) and the American United School (AUS) for hosting the training sessions, and Marina FM who were the program's media partner.

This edition of the program featured two news sessions: 'CV Writing' presented by United Real Estate (URC), and 'Navigating Job Interviews' presented by Burgan Bank.

Speaking at the event, Ms Eman Al Awadhi, KIPCO's Group Senior Vice President – Corporate Communications and Investor Relations, said:

"ENBAT was created with a clear and very practical purpose: to equip young talents with the skills, tools and confidence they need to enter today's job market and thrive in it. Looking at you today, we see that purpose fulfilled. As you step into the job market, remember that learning does not stop here. Stay curious, stay persistent, and do not be afraid to aim high. The road may not always be easy, but you have already shown that you have the discipline and the determination to succeed."

The MC of the ceremony was ENBAT graduate, Yousef Al Raqum, who said of his experience:

"As peers, we showed commitment, curiosity, teamwork and a willingness to step outside of our comfort zones. Tonight is a celebration of growth, learning, connection and the incredible journey that we took over the past nine weeks."

In a speech on behalf of the graduates, Joud Al Rukaibi reflected on her experiences during the program and said:

"ENBAT is to prompt something to grow, to sprout, to spring it into development. Over the past nine weeks, that is exactly what we experienced. We arrived with different backgrounds and experiences, but with one shared intention: to refine our abilities, strengthen our potential, and step into our futures with more clarity and confidence. We began as strang-



Ms Eman Al Awadhi speaking on behalf of KIPCO.



Yousef Al Raqum acting as MC.



Joud Al Rukaibi representing the graduates.



ENBAT's third cohort.

ers, and by week 9 we were a small community. We supported one another, challenged one another, shared ideas, shared confusion, and definitely shared a lot of laughter. I truly believe that this program has planted something meaningful in each of us that will continue to grow. Whether it's confidence, clarity, resilience or simply a new way of seeing the world, we are walking away different from how

we started."

The program was designed in collaboration with en.v which has worked on a number of successful programs, all of which focus on bringing together people representing different parts of the community and facilitate the process of building bridges, collaboration and connections.

Of the 200 applicants to the program, 30 were selected to take part.

The six facilitators of the program all have private sector experience and have been trained by en.v to help the participants build the core skills needed to become effective leaders and collaborators. The program includes four modules: Self, Systems, and Critical Thinking; Cross Cultural Communication; Design Thinking; and Work Culture & Applying Skills.