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A forum for supporting the use of clean energy in the aviation sector kicked off at the premises of the Civil Aviation Authority. Over 150 specialists are attending the titled "Forum of Innovation Support in Sustainable and Low-Carbon Aviation Fuel and Clean Energy in the Aviation Sector". **>B1**



OMAN'S FOREIGN POLICY GETS EUROPEAN ACCLAIM

Foreign ministers at the 27th meeting of the Joint GCC-EU Ministerial Council hailed Oman's foreign policy and its efforts to establish dialogue for peace. Josep Borrell, High Representative of the European Union (EU) for Foreign and Security Policy, Vice-President of the European Commission, said, "The Sultanate of Oman plays a positive role as a reliable mediator at regional and international levels."



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GCC-EU MINISTERIAL COUNCIL MEETING

GCC-EU Council urges Palestinians, Israelis to exercise restraint

MUSCAT: The Joint GCC-EU Ministerial Council stressed the importance of restraint and de-escalation between Palestinians and Israelis, as well as the release of detainees from both sides.

This was unveiled during a press conference at the 27th session of the Joint GCC-EU Ministerial Council which convened in Muscat.

Sayyid Badr Hamad Al Busaidi, Foreign Minister said that month-long preparations preceded the 27th GCC-EU session held this time in the backdrop of a very serious crisis between Palestine and Israel.

Sayyid Badr described the two-state solution as the best means

of achieving a lasting peace in the Middle East.

He added that this solution serves as a point of reference for all relevant Security Council resolutions and principles of the international law.

"Everyone must understand that the only way out and the best means to achieve a lasting peace in the Middle East is through the two-state solution, deemed the desired peaceful solution," Sayyid Badr added.

In other comments, Sayyid Badr underscored the significance of communication towards constructive dialogue between GCC



states and the European Union (EU) countries in terms of trade and investment, the activation of economic and commercial cooperation, as well as the consolidation

of all policies that achieve growth and prosperity for all.

For his part, Josep Borrell, EU High Representative of for Foreign Affairs and Security Policy, Vice-

President of the European Commission, affirmed that the GCC-EU meeting was fruitful and that it touched on ways to strengthen the existing partnership between the two sides.

He pointed out that the high-level presence of the European side in Tuesday's meetings reaffirmed the importance that the European Union attaches to its relations with the GCC.

Speaking about waiving EU entry visa for GCC citizens, Borrell said that the exemption decision requires some consensual measures among member states. Yet, he observed that the European Union

decided to facilitate entry procedures for citizens of GCC states by granting long-term entry visas.

During the press conference, Jassim Mohammed Al Budaiwi, GCC Secretary General said that the 27th session of the Joint GCC-EU Ministerial Council was in pursuance of a historic partnership that generates opportunities for many countries of the world.

Al Budaiwi also said that the large turnout of participants from the EU reflects the great role assumed by the Sultanate of Oman and the high status attained by GCC states at the regional and international levels. **-OMA**

TOP THREE INSIDE STORIES

OMAN

Oman to boost trade relations with EU

1 Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion, met separately Olivier Bechet, Minister Delegate for Foreign Trade, Economic Attractiveness and French Nationals Abroad, Peter Szijjártó, Minister of Foreign Affairs and Trade of Hungary, and Maria Tripodi, Undersecretary of State to the Ministry of Foreign Affairs and International Cooperation of Italy. **>A2**

WORLD

Appeals for help to quake-hit Afghans

2 There have been appeals for the global community to help Afghanistan following Saturday's deadly earthquake which the Taliban government said killed over 2,000 people in the country. Aid group CARE USA said that the country was already in the grip of a humanitarian crisis when the latest quake struck and was desperately underfunded. **>A7**

SPORTS

Belgian winger hangs his boots

3 Former Chelsea iconic winger Eden Hazard has announced his retirement from football on Tuesday. The Belgian winger made defenders dance on his tune during his time in London and lifted two Premier League titles with Chelsea before making a switch to Real Madrid in 2019. Hazard took to Instagram to announce his decision to hang his boots. **>B6**

OMAN TURNING INTO A MAGNET FOR GLOBAL INVESTMENT: QAIS AL YOUSEF

THE MINISTER WAS SPEAKING AT AN EVENT ORGANISED BY GULF LEADERS CIRCLE



The Minister of Commerce, Industry & Investment Promotion hailed the 'Renaissance 2.0' under the wise leadership of His Majesty the Sultan

Times News Service

MUSCAT: A series of global accolades and recognition of Oman's growing economy have underlined the progress made by the Sultanate in various sectors, according to Qais bin Mohammed Al Yousef, the Minister of

Commerce, Industry & Investment Promotion. Al Yousef's comments were made during his address to a select gathering of top business leaders from Oman and Saudi Arabia during the inaugural Gulf Business Summit held at Jumeirah Muscat Bay Hotel on Monday night.

Speaking at the event, organised by Gulf Leaders Circle, titled "Building Bridges: Exploring the Economic and Strategic Implications of Saudi Arabia-Oman MoUs and Vision Plans", Al Yousef hailed the wise leadership of His Majesty Sultan Haitham bin Tarik in steering Oman's economic growth and social development.

The minister said: "This evening's event gives me the opportunity to reflect on the elements of leadership in general - clear vision, the ability to inspire and motivate, to guide change and so forth. It gives me the chance to reflect anew on how blessed we are as a nation with the enlightened leadership of His Majesty the Sultan.

Gulf Leaders Circle

"We are fortunate to experience the vibrant energy, the new and renewed Renaissance - Renaissance 2.0 as we at the Ministry of Commerce, Industry & Investment Promotion like to call it - that has emerged under His Majesty's wise guidance. It is this exemplary leadership that has underpinned the reengineering of our approach to economic growth and social development. And thanks to this new approach, the Sultanate of Oman is now taking centre stage as a magnet for global investment."

Al Yousef said: "The Gulf Business Summit provided a platform for the most insightful series of discussions by the panelists and speakers on energy, technology and sustainability which are sectors and industries that are at the heart of Oman Vision 2040, our impactful blueprint for sustainable growth and development."

The Minister said that "in the last 12 months itself, we have received an array of international accolades."

He added: "Among them are the World Bank's projection that Oman will have the fastest growing economy in the Gulf in 2023 and the IMF's prediction that Oman will have the highest economic growth rate in the Arab World in 2024. **>A6**

CLOSE PARTNERS

Oman, Lithuania to explore more trade, tourism opportunities

Times News Service

MUSCAT: Minister of Foreign Affairs of the Republic of Lithuania, Gabrielius Landsbergis, who was in the city for the 27th session of the Joint GCC-EU Ministerial Council in Muscat, said that both countries have a lot in common, which makes Oman the perfect destination in the region for them to do business.

He said, "We are very close partners. We have a very close diplomatic and political relationship with Oman. During the meeting with Sayyid Badr Hamad Al Bu-



Minister of Foreign Affairs of the Republic of Lithuania, Gabrielius Landsbergis.

said, Foreign Minister, we discussed how to build on this relationship, which we currently have. We need to engage more on trade, investments as we already have a high level of trust between the two countries."

During the meeting with the foreign minister, Gabrielius Landsbergis said that he explored various aspects of cooperation and means of promoting them particularly in areas of tourism, renewable energy, agriculture, and port logistics.

The meeting also witnessed signing a memorandum of under-

standing (MoU) in the tourism field. The Minister of Foreign Affairs of Lithuania said that the MoU aims at promoting cooperation in the tourism field between the two sides and discussing the potential of operating a direct flight between the two countries.

"We want Lithuania to be discovered as an interesting country and very different from Oman," he said.

"We also discussed the possibility of direct flights to boost tourism. We don't have a national airline - so we are encouraging our partners and friends to have direct connections between the

two countries," he said. He also said that Lithuanians have started travelling to Gulf countries recently. "Now this year in November, we will have a direct flight to Dubai from Vilnius. It took some time to develop this, but finally we have this," he said.

He also said that Oman and Lithuania can collaborate in the fields of infrastructure, energy, port facilities, logistics, agriculture, cybersecurity, e-governance, information technology and communications as we are positioned strategically in one of the most important points of Europe.

PRAYER
TIMINGS

Dhuhr.....	11:59pm
Asr.....	3:20pm
Maghrib.....	5:50pm
Isha.....	7:01pm
Fajr (Tomorrow).....	4:47am

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MEETINGS

Oman explores enhancing trade, economic ties with EU

MUSCAT: Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion, met separately in Muscat on Tuesday Olivier Bechet, Minister Delegate for Foreign Trade, Economic Attractiveness and French Nationals Abroad, Peter Szijjártó, Minister of Foreign Affairs and Trade of Hungary, and Maria Tripodi, Undersecretary of State to the Ministry of Foreign Affairs and International Cooperation of Italy.

The meetings were held on the sidelines of the 27th meeting of the Joint GCC-EU Ministerial Council.

The meetings explored ways of promoting relations of cooperation between the Sultanate of Oman and the European Union (EU) in various economic, commercial and investment fields.

The meetings also discussed augmenting the volume of trade exchange as the two sides are



relations among different business sectors.

The two sides also discussed exchanging investment opportunities and information that will hopefully contribute to attracting European investors to invest in the sectors focused on by Oman Vision 2040.

The meetings were attended by officials from the Omani and European Union (EU) sides. -ONA

Sayyid Badr calls for strengthening peace, security

Concrete measures have been taken to increase the effectiveness of investment in the green energy sector, said Sayyid Badr



MUSCAT: Deliberations of the 27th meeting of the Joint GCC-EU Ministerial Council began at Al Bustan Palace Hotel in Muscat on Tuesday.

Sayyid Badr Hamad Al Busaidi, Foreign Minister, Head of the current session, said “We look forward to fruitful conversations and to taking some significant steps towards the further development of the relationship between the European Union and the Gulf Cooperation Council”.

Regarding the Palestinian-Israeli issue, Sayyid Badr called for an immediate ceasefire, the release of prisoners from all parties, adherence to international and humanitarian laws, and resolving the suffering of the Palestinians.

He added that this meeting is a key milestone in the development of our strategic partnership.

This meeting, Sayyid Badr said, is a prime opportunity to engage in a substantive dialogue aimed at combatting the spread of Islamophobia and xenophobia.

He affirmed his belief in the capacity of regional organisations to strengthen security and stability, to promote economic activity and to enhance prosperity and the wellbeing of peoples.

Sayyid Badr pointed out that the economic activity, and the deepening of economic relations between us, can be a powerful means for political relations, strengthening peace, and avoiding conflict. In this regard, the European Union (EU) itself is of course an exemplary historic achievement, he said.

He added that concrete measures have been taken to increase the effectiveness of investment in the green energy sector, promote cooperation in the field of cybersecurity, and facilitate the exchange of expertise between the two sides by involving GCC students in the EU “Erasmus” programme.

Josep Borrell, High Representative of the European Union (EU) for Foreign Affairs and Security Policy, Vice-President of the European Commission underscored in his speech the importance of discussing the partnership between the GCC and the EU for the prosperity and stability of the two regions due to the profound impact this partnership can have on the international arena.

He stated that this meeting comes at a time when the world is witnessing tragic moments in the history of the Middle East with the escalation of violence between the Palestinians and Israelis and the implications resulting from this escalation on the possibility of the two peoples living side by side in peace and security.

Borrell pointed to the cooperation of the EU with the Arab League to find a joint initiative to help revitalise the two-state solution, noting that this effort cannot replace a real negotiation process between the two parties and that everyone must participate to overcome the current impasse.

Josep Borrell stressed the need to seize the opportunity provided by the GCC-EU meeting to explore ways to do everything possible to defuse the ongoing crisis and to look beyond the current day.

Borrell expressed the EU's readiness to support regional-led efforts to address security challenges in the Gulf region. He pointed out that by finding common grounds to address regional

stability and combining efforts, we can achieve meaningful results and contribute to a more secure and prosperous world.

He highlighted the necessity of security dialogue between the EU and the GCC countries to expand the partnership into the areas of security and stability.

Jassem Mohamed Al Budaiwi, GCC Secretary General stressed in his speech the real joint desire to strengthen cooperation frameworks in all fields and at all levels.

He added that the importance of this meeting lies in the presence of major challenges facing international security and peace, the global economy, climate change, energy security, food and water security, which require strengthening this partnership based on coordination and consultations between the two sides to enhance security and stability, deepen mutual trust, and achieve common interests.

The GCC Secretary General affirmed the GCC's keenness to strengthen its role as a main pillar in maintaining stability and security in the region and supporting the prosperity of its people, as well as advocating constructive dialogue as a method and good neighbourliness as a principle to strengthen relations between the countries of the region.

He explained that the gross domestic product (GDP) of the GCC countries exceeded (USD 2.4 trillion), and it is expected to reach (USD 6 trillion) in 2050. He added that the financial value of the Gulf stock markets combined by the end of 2022 amounted to more than (USD 4 trillion), and the value of financial assets of sovereign funds in the GCC countries stood at more than (USD 3.225 billion).

The 27th meeting of the Joint GCC-EU Ministerial Council explores ways to strengthen joint strategic relations. It also discusses issues pertaining to regional security and climate change, as well as expanding economic cooperation and maintaining cooperation in the field of humanitarian aid. -ONA

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DUQM ECONOMIC FORUM

Forum to explore green industry strategies

Times News Service

DUQM: The future of green industries, developing trends in the renewable energy sector, and the most significant projects being carried out in the region in this sector will be covered at the Duqm Economic Forum (DEF), which will take place on the 16th and 17th of October in the Special Economic Zone at Duqm.

About 300 experts, professionals, and officials from the public and commercial sectors are expected to attend the Forum is being organised by the Public Authority for Special Economic Zones and Free Zones (Opaz) in cooperation with many governmental organisations and private sector businesses.

The Forum is part of ongoing initiatives to support the Sultanate of Oman's strategy to develop the green economy and renewable energy sectors. The Special Economic Zone at Duqm (Sezad), which has a significant potential for production of renewable energy and green products in addition to energy storage and exporting, will be highlighted as one area where this sector needs to be strengthened and its role in luring investors. Sezad presents exciting chances for businesses involved in green supply chains.

Currently, Sezad is implementing a number of green, renewable energy, and green hydrogen initiatives. Duqm is a renowned spot for attracting green industry and renewable energy projects because of the facilities offered by Opaz to attract investments and offer opportunities for growth and the solar, wind, and logistic capabilities that make it easier to export green energy and green hydrogen products.

The DEF is the first event of its type to be organised in the Sezad to address the prospects for and strategies for advancing green industry. Working papers on the benefits of green energy in Duqm, the potential of Duqm in the field



of generating electricity from renewable sources, the rising demand for green energy in light of global urban and population growth, and how to benefit from modern technologies to enhance the performance will be presented at the forum by experts and specialists from Oman, the GCC nations, Japan, Belgium, China, India, Brazil, and several other countries.

The event also covers technological developments in the petrochemical and refinery sectors and how they contribute to the production of several crucial parts of the renewable energy system, including solar panels, wind turbines, and batteries. The discussion also covers the necessity for these products globally and Duqm's potential to attract these sectors

In addition, the forum discusses the significant investments made in Ras Markaz crude oil storage station and Duqm refinery, as well as the opportunity these developments bring for petrochemical companies looking to tap into the expanding markets linked to the switch to clean energy and modern technologies.

Moreover, the forum also emphasises the Port of Duqm's ability to spur investment in the green industries sector as well as the advantageous opportunities for shipping, transportation, and maritime businesses in the Sezad.

MEETING OF GCC UNDERSECRETARIES OF CULTURE

Focus on preserving GCC cultural identity

MUSCAT: The Sultanate of Oman on Tuesday chaired a meeting of GCC undersecretaries of culture under the chairmanship of Sayyid Said bin Sultan Al Busaidi, Undersecretary of the Ministry of Culture, Sports and Youth for Culture.

Sayyid Said pointed out that the

meeting caps up a long march of diligent cultural action culminating in the GCC Cultural Strategy that serves as a guideline for cultural projects, events, plans and programmes. The overall outcome of the strategy kept pace with developments in the regional, Arab and international arenas.

The meeting builds on the achievements made so far and explores vistas for shaping a solid intellectual system that preserves the GCC cultural identity and protects its Arab and Islamic principles in a world that is witnessing the emergence of ideas that are not in harmony with customs and

traditions and values of tolerance, Sayyid Said affirmed.

Khalid Ali Al Sunaidi, GCC Assistant Secretary for Economic and Development Affairs, valued the support of GCC leaders and their keenness in joint action in the field of culture.

— ONA

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ENERGY, TECHNOLOGY AND SUSTAINABILITY IN FOCUS



Top experts share their thoughts at the inaugural Gulf Business Summit, organised by Gulf Leaders Circle

Times News Service

MUSCAT: The inaugural Gulf Business Summit, organised by Gulf Leaders Circle, on Monday, shed light on Oman's 2040 Vision with the focus on three key sectors - energy, technology and sustainability. Distinguished speakers and panelists presented their views on the event titled 'Building Bridges: Exploring the Economic and Strategic Implications of Saudi Arabia-Oman MoUs and Vision Plans.'

Powered by OQGN, the summit was supported by the Ministry of Commerce, Industry and Investment Promotion (MoCIIP) and Oman Energy Association and saw the presence of leading experts and policy-makers from Oman and Saudi Arabia.

Speaking after the successful completion of the summit, Ahmed Essa Al Zedjali, CEO Muscat Media Group, said: "This was a result-oriented summit and we believe that this will boost the existing bilateral trade relations between Oman and Saudi Arabia. There were MoUs signed and B2B talks on enhancing cooperation between Oman and Saudi Arabian companies in key sectors of energy and technology."

"The summit addressed the needs of various companies and with the support of the Ministry of Commerce, Industry and Investment Promotion, we hope to attract investments from our neighbours."

The one-day summit saw three sessions split between energy, technology and sustainability.

The summit saw attendance of nearly 70 experts from Oman and Saudi Arabia and also saw B2B meetings between Oman and Saudi policy-makers and top executives.

Paula Colard, GLC managing director, was pleased with the churning of ideas at the inaugural edition of the Gulf Business Summit.

She said: "Our mission at Gulf Leaders Circle is to be the premier source of firsthand knowledge in matters of business, international affairs, and insights from the foremost industries in our region. In this edition, the spotlight was on Saudi Arabia and Oman. The two nations have



shared a long and robust history and this momentum continues to gather strength in 2023."

While the inaugural panel session, moderated by well-known Shabiba TV presenter Abdullah Al Saidi, saw experts discuss the energy sector. Leading the discussions were Abdul Rahman Al Yahyai (CEO of OPAL), Harith Al Suleimany (Executive Director of Seven Seas Petroleum), Saif Al Hosni (Vice-President of Gas Network Management at OQGN), Firas Al Abduwani (Director General of Renewable Energy and Hydrogen at Ministry of Energy and Minerals) and Nasser Al Maqabli (CEO of Minerals Development of Oman).

Among those attending the summit was Essam Al Sheibany, Vice-President of Sustainability at Asyad Group, Oman's flagship logistics and supply chain group. In his remarks to Times of Oman, Al Sheibany said: "Asyad Group is closely working with OQGN to provide alternative fuel as the current bunkering fuel used for ships is very high in carbon. So greener options like ammonia, methanol or other types of fuels that will help in decarbonisation are being explored. With that we will also be keen to develop Duqm Port and Salalah Port as green ports."

On Oman-Saudi Arabia trade relations, Al Sheibany said: "We have a very close relationship with Saudi Arabia and Duqm provides a platform for Saudi Arabia to grow their business in Oman."

He also said there are plans to have a new generation of fleets and phase out diesel powered ships. "We are also planning to make a more efficient diesel powered vessel and the first green fuel (LNG) powered vessel could be a reality by 2027."

Raid Al Lawati, an expert on technology moderated the second panel discussion that saw the participation of Said Al Mandhari (CEO of ITHCA), Saleem Abdulatif (Vice President and Consumer Unit of Omantel), Mubarak Al Sawafi (Acting Executive Manager-Radio Spectrum Sector, Telecommunications Regulatory Authority), Mansour Al Ajmi (CEO of Majorel Saudi Arabia), and Maqboul Al Wahaili (CEO of Oman Data Park).

The high-powered panel underlined the importance of technology in their companies and believed that data would be one of the key sectors in the future in contributing to a nation's GDP and growth.

Well-known media personality Murthada Al Lawati then concluded the third panel discussion in his own inimitable style. The experts discussed on sustainability and featured leading corporate honchos as Mansoor Ali Al Abdali (Managing Director of OQGN), Dhafir Al Shehri (Director of Saudi Water Partnership Company), Sami Al Lawati (Technical Director at PDO), Harsha Shetty (CEO of Jindal Shadeded) and Saif bin Hamad Al Ramahi (Clean Energy Specialist at Environment Authority of Oman) expressed their views.

On this occasion, the first edition of the Gulf Leaders Circle book, which features in-depth interviews with CEOs and decision-makers, was also launched.

The event partners were Ministry of Commerce, Investment and Industry Promotion, OQGN, Seven Seas Petroleum, ITHCA, ODP, Khazaeen, Al Maha Petroleum, Petrofac, Opal, Green Tech Mining, Jindal Shadeded, Dunes Middle East, Artic SAN, Port of Salalah, and Dur AlSanam.





Oman’s foreign policy receives EU’s acclaim

Oman’s foreign policy should be taken as a model for consolidating regional and global security and stability

MUSCAT: Foreign ministers taking part in the 27th meeting of the Joint GCC-EU Ministerial Council hailed the Sultanate of Oman’s foreign policy and the country’s regional and international efforts to establish dialogue for peace and build pillars of prosperity and stability. Speaking to Oman News Agency (ONA), the ministers pointed out that dialogue constitutes a permanent principle and a strong approach in Oman’s foreign policy based on deep conviction in the role of dialogue in achieving reconciliation and peace among all the conflicting parties. They stressed that Oman’s foreign policy should be taken as a model for consolidating regional and global security and stability.



Josep Borrell, High Representative of the European Union (EU) for Foreign and Security Policy, Vice-President of the European Commission, said, “The Sultanate of Oman plays a positive role as a reliable mediator at regional and international levels.” In this context, Borrell referred to Oman’s stance on Yemen crisis, noting that this role receives the full appreciation and respect from the European side. Gabrielius Landsbergis, Minister of Foreign Affairs of the Republic of Lithuania, said that Muscat’s hosting of the EU-GCC meeting affirmed the position of Oman as a centre for regional and global dialogue through which all parties meet at one table to exchange visions and views on measures that serve the public cause.

Landsbergis pointed out that his country shares Oman’s vision to promote dialogue and respect for the international law and the sovereignty of states, without interfering in the internal affairs of others. He appreciated Oman’s role in resolving many thorny issues in regional and international arenas. Meanwhile, Tobias Billstrom, Minister of Foreign Affairs of the Kingdom of Sweden, described the Sultanate of Oman’s foreign policy of dialogue as a “model” that deserves commendation. In his comments, he quoted many examples of Oman’s fruitful contribution towards resolving global issues. Billstrom expressed the confidence that Oman would keep up its standards and that the country’s role would continue to grow at a time the world is witnessing

conflicts among many parties. In another interview, Ian Borg, Minister of Foreign and European Affairs and Trade of the Republic of Malta, also lauded Oman’s foreign policy, which, he said, is based on respect for international law. He appreciated the fact that Oman endorses the option of dialogue as an approach to resolve disputes among conflicting parties. Borg stressed that Oman encourages all countries to espouse this approach as a measure to enhance regional and international security and stability. This position is also reiterated by Peter Szijjarto, Minister of Foreign Affairs and Trade of the Republic of Hungary, who stressed his country’s support for the policy dialogue pursued by Oman in its foreign policy. In this regard, Szijjarto said, “We agree with Oman’s advocacy of the principles of dialogue, mutual respect and the international law. We hereby reaffirm the necessity of utilising these principles in consolidating international peace and security.” In this context, the Hungarian minister laid emphasis on the need for the parties in the Russian-Ukrainian war to resort to principle of dialogue to help resolve their differences and move forward towards a peaceful solution. — ONA



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Sayyid Badr receives call from Iranian counterpart



MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister on Tuesday received a phone call from Dr. Hossein Amir Abdollahian, Minister of Foreign Affairs of the Islamic Republic of Iran. During the telephonic conversation, the two sides reviewed the bilateral relations, as well as regional and international developments of mutual concern. The two ministers expressed their concern over the current escalation between Israelis and Palestinians. They underscored the importance of reaching a just solution based on the international laws, the United Nations’ conventions and the right of the Palestinians for self-determination, independence and freedom.

Oman, Hungary discuss ways to boost relations

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister today met with Péter Szijjártó, Minister of Foreign Affairs and Trade of Hungary, on the sidelines of the 27th Joint GCC-EU Ministerial Council in Muscat. The meeting reviewed the bilateral relations between the two countries. It also discussed aspects of cooperation and means of promoting them particularly in fields of trade cooperation and economic diversification, renewable energy and production of green hydrogen. The two sides also discussed a range of regional and international issues. A memorandum of understanding (MoU) was signed between the two sides on low-carbon hydrogen and renewable hydrogen. The meeting was attended by Munthir Mahfoudh Al Mantheri, Head of Europe Department, Sheikh Ahmed Hashil Al Maskari, Head of GCC and Regional Neighborhood Department and officials from both sides.

Sayyid Badr holds meeting with senior leaders of EU

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister on Tuesday met with Alexander Schallenberg, Minister of Foreign Affairs of the Republic of Austria, on the sidelines of the 27th Joint GCC-EU Ministerial Council in Muscat. The two sides explored opportunities of trade, cultural and investment cooperation between the two countries. Sayyid Badr also met with Jan Lipavský, Minister of Foreign Affairs of the Czech Republic, on the sidelines of the 27th Joint GCC-EU Ministerial Council in Muscat.

— ONA

BY END OF AUGUST 2023

Oman’s public revenues top OMR7.9bn

MUSCAT: Public revenue amounted to OMR7.923 billion at the end of August 2023 down by 15 percent compared to OMR9.325 billion registered over the same period in 2022. The monthly bulletin published by the Ministry of Finance said that net oil revenue amounted to OMR4.145 billion at the end of August 2023 down by 10 percent compared to OMR4.594 billion registered over the same period in 2022. Average oil price amounted to \$82 per barrel and average oil production reached 1,056,000 barrels per day (bpd). Net gas revenue amounted to OMR1.434 billion, down by 40 percent at the end of August 2023 compared to OMR2.386 billion



registered over the same period in 2022. This is due to the deduction of gas purchase and transport expenses from total revenue collected from Integrated Gas Company. Current revenue increased to OMR2.334 billion, compared to OMR2.331 billion collected over the same period in 2022.

Public spending amounted to OMR7.149 billion At the end of August 2023, down by OMR1.086 billion, i.e. 13 percent compared to actual spending over the same period in 2022. Current expenditure amounted to OMR5.463 billion, down by OMR823 million, i.e. 13 percent

compared to OMR6.286 million registered over the same period in 2022. Development expenditure of civil ministries reached OMR572 million, representing 64 percent of total development spending, i.e. OMR900 million, allocated for 2023. The total of contributions and other expenses amounted to OMR914 million, down by 21 percent at the end of August 2023 compared to OMR1.150 billion over the same period in 2022. The electricity sector subsidy and oil product subsidy amounted to OMR244 million and OMR206 million, respectively. Furthermore, an amount of OMR266 million was transferred to future debt obligations budget-item. — ONA

FOREIGN DIRECT INVESTMENT



Oman’s FDI inflows top \$55bn by the end of 2023 first quarter

< FROM A1 “On top of this, Oman has been ranked as the fourth most attractive country for foreign direct investment (FDI) in 2023 in the FDI Standouts Watchlist and most recently, Harvard Business School research has named Oman as the best prospect for spearheading the transition towards ecologically responsible steelmaking.”

Strong figures to back accolades
Al Yousef said: “While accolades are always welcome, Oman has even better strong investment figures to prove the economic growth. At the end of Q1 2023 FDI reached US\$55.1 billion, which is a rise by 8.4 percent on the same period in 2022, as investors capitalise on the exceptional competitive offer of Oman’s established and emerging industries – industries like renewables, manufacturing, tourism, mining, IT, agriculture and more.”

“Supporting these investors is our streamlined business infrastructure with its ecosystem of enterprise-driven initiatives.”

Invest Oman Lounge
The Minister said that “complementing these efforts, is the Invest Oman Lounge which facilitates connections with all the resources needed to make investment decisions.”

The Invest Oman Lounge is conveniently located adjacent to Muscat International Airport and the lounge provides “account relationship managers that will take care of their needs.”

He added: “There are 14 government entities present in the lounge and more than 30 investment opportunities linked at the Invest Oman Portal, valued at OMR1.7bn, and including Oman Investment Authority (OIA) linked projects on the portal.

Trade with major markets growing
Al Yousef said: “With Oman-made goods now available in over 130 countries, I am delighted to say that our non-oil exports too are enjoying considerable success. In particular, trade with major markets has grown.”

“India is a good example of this, reaching US\$2.2 billion in 2022,

a jump of 71% from 2021. Exports to Saudi Arabia hit US\$2.3 billion, which is up by 41% from 2021 while those to Africa were valued at US\$2.6 billion, that is an increase of 302% from 2021.”

The Minister said that one of the key reasons for the success in the export trade has been Oman’s Free Trade Agreements (FTAs) with the US, EFTA, and Singapore among others.

He added: “Thanks to our FTA with the US, Oman’s non-oil exports to this important market hit a record 10-year high in 2022 with US\$260 million in March, US\$280 million in August and then \$287 million in November.”

Al Yousef said that “The GCC countries are currently negotiating additional FTAs with China, Korea, Pakistan, New Zealand and the UK.”

The Minister congratulated the Muscat Media Group on successfully organising the Gulf Business Summit and wished Global Leaders Circle every success and said: “The launch of the Gulf Leaders Circle publication will surely be of enormous interest and value to the business community.”



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EXPRESSION OF INTEREST (EOI) – CATERING AND ASSOCIATED SERVICES

Port of Salalah (POS) is one of the largest multi-purpose Ports in the Middle East located at Salalah in the Sultanate of Oman. Port of Salalah invites specialized, professional, experienced, and commercially registered Catering Services companies to manage the Catering and Associated services in Port of Salalah.

We invite applications, company profiles, a list of existing customers, and registration papers from interested companies who are specialized and have experience in Catering and other related Services. The interested parties should meet the minimum of the following criteria;

- Minimum Criteria to participate in the tender:
 - The bidder should have requisite approvals, permits, and licenses for the above said activities, sufficient resources (manpower and equipment), experience, technical know-how, and safety competency to manage the above project.
 - The bidder must have at least 10 years’ experience in Catering and Associated services to reputed institutions such as government, semi-government, or reputed large public/private firms.
 - The bidder should have a minimum of 5 active Catering contracts with the reputed largest companies in Oman.
 - The bidder should have a minimum of 100 Catering staff in their company payroll as of June 2023.
 - At present, serving any customer - minimum 1000 diners at the same time.
 - The bidder should have their own Catering equipment to manage contract conditions.
- Documentary evidence to fulfill the above minimum criteria shall be provided.
- To participate in this tender, interested company shall pay an Earnest Money Deposit (EMD) of OMR 10,000/- (Ten Thousand Omani Rial) with their EOI to the below account details.
Bank Name: Bank Muscat Bank Address: PO Box 544, PC 211 Salalah Sultanate of Oman
Swift Code: BMUSOMRXXXX OMR Account No: 0397003224080077
- Online Tender bidding process will be initiated with shortlisted companies.
- The EMD amount shall be returned to disqualified/unsuccessful companies after deducting OMR 100/- (One Hundred Omani Rial) as an administrative fee. The EMD amount shall be returned by end of Feb 2024.
- Subsequent to receipt of an EOI, a pre-qualification questionnaire will be released through an e-tendering tool called “COUPA” wherein bidders will be required to respond to a questionnaire and provide supporting documents that validate their Omani registration, relevant experience and financial health. Based on responses, POS shall evaluate and shortlist able contractors for next round of tender process.
- Preference will be given to those who have working experience with Sea Port or large Industries.
- The last date of sending EOI shall be on or before 18th of Oct 2023 to the mail ID tender@salalahport.com.
- All claims and disputes are subject to Oman Laws and the courts in Salalah shall have the exclusive jurisdiction to same. The decision of Salalah Port Services Company SAOG shall be final and binding.
- Port of Salalah reserves the right to reject any or all Companies without assigning any reasons whatsoever.
- Interested companies may submit their EOI along with details specified in 1 (a) and receipt of EMD amount to tender@salalahport.com with subject line “EOI for catering and associated services”.

Disclaimer: Submission of EOI does not guarantee award of contract. Each bidder is advised to follow the process as stipulated by POS which is subject to change without prior notice. Submission of EOI and participation in the tender process shall be construed as irrevocable consent and acceptance to follow the rules, regulations and policies of POS.



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FROM WASTE TO WONDER



Indian boy turns scraps into planes

LUDHIANA: A class 11 student from Punjab's Ludhiana turns waste into wonder as he craftily generates planes using waste materials.

Tanishpreet Singh, a student in Ludhiana district not only makes planes using waste but also takes it to heights through his gifted skills.

His fascination for building planes, which began in the sixth grade, gradually started taking the form of a skill and pushed him to participate in competitions at the national level. Speaking to ANI, Tanishpreet said, "I have been fond of technology since childhood and after watching videos from

YouTube I started making planes in the sixth grade. In the beginning, some planes did not turn out well but I did not give up."

"Ultimately in ninth grade, I was able to create a plane that flew for a while but crashed later. However, this failed attempt boosted my hopes that I could fly a plane using waste, I just needed to sharpen my craft," he added.

The boy further mentioned that he had learned a lot about the prompt from his mentor Yadminder, a resident of Bathinda. "Initially, I made planes using cardboard but today I can produce planes from waste," he said. — ANI

‘All parties’ urged to respect humanitarian law, says UN

Deeply shocked and appalled by allegations of summary executions of civilians, UN High Commissioner for Human Rights said

NEW YORK: The UN High Commissioner for Human Rights, Volker Türk, called on states "with influence" to take measures to defuse what he called the "powder keg" situation in Israel and the Palestinian territories.

"All parties must respect international humanitarian law. They must immediately cease attacks targeting civilians and attacks expected to cause disproportionate death and injury of civilians or damage to civilian objects," Türk said in a statement.

Türk said he was "deeply shocked and appalled by allega-



tions of summary executions of civilians, and, in some instances, horrifying mass killings by members of Palestinian armed groups."

In reference to the "full siege" of Gaza, Türk said: "The imposition of sieges that endanger the lives of civilians by depriving them of goods essential for their survival is prohibited under international humanitarian law."

Red Cross urges all sides to 'protect civilian lives'

The Red Cross has offered to serve as an intermediary to help clarify the fate of people missing after Hamas militants carried out an unprecedented attack in Israel.

"I'm extremely concerned about the suffering families who

and property."

Gaza border crossing to Egypt closed amid strikes

The main border crossing between Egypt and the Gaza Strip has been closed until further notice, according to a security source cited by Germany's dpa news agency.

The Rafah crossing is essentially the only way for people to leave the Gaza Strip, given that the border with Israel is sealed.

The source was quoted as saying that nearby strikes from Israel had made it dangerous for both civilians and staff at the crossing.

The Rafah Crossing administration on the Egyptian side informed crews on the Palestinian side to evacuate the crossing immediately due to threats to bomb the crossing, spokesperson for the Hamas Ministry of Interior and National Security Iyad Al-Bazm told Reuters news agency.

Earlier Tuesday, an Israeli military spokesperson advised Palestinians fleeing airstrikes on Gaza to head to Egypt via the Rafah crossing, only to issue a clarification a short time later: "The Rafah crossing was open yesterday, but now it is closed," the statement said. — Agencies

AFGHANISTAN



Aid agencies seek urgent help after devastating earthquake

KABUL: There have been appeals for the the global community to help Afghanistan following Saturday's deadly 6.3 magnitude earthquake which the Taliban government said killed more than 2,000 people in the west of the country.

Aid group CARE USA — a member of CARE International umbrella — said in a statement that the country was already in the grip of a humanitarian crisis when the latest earthquake struck and was desperately underfunded.

"The current Humanitarian Response Plan that aims to support 23.7 million people in the country is only 33.9% funded, while needs are increasing rapidly," the organisation said in a statement.

The United Nations Office for the Coordination of Humanitarian Affairs (OCHA) said that humanitarian partners "are ramping up response efforts" while search and rescue efforts continued.

The agency said that \$5 million (€4.74 million) had been approved in emergency funds and would be allocated and said further allocations "will be dependent upon additional donor resources being received, for which related advocacy and outreach is ongoing."

Pakistan, Iran and China are among the countries that have



pledged to send in food, blankets, medicines, tents and funds.

According to an OCHA statement, 1,023 people were reported to have been killed and another 1,663 people injured across eleven villages in Herat province.

Meanwhile, on Monday, Taliban officials were visiting Afghanistan's western province of Herat which was most affected by the quake. The Taliban said in a statement that the deputy prime minister for economic affairs, Abdul Ghani Baradar, and his team would visit the quake-affected region to deliver "immediate relief assistance" and ensure "equitable and accurate distribution of aid."

Hundreds of people are still believed to be trapped beneath the rubble of collapsed homes, and authorities were waiting for an update on the latest casualty figures. At the same time, another

4.9 magnitude earthquake rattled western Afghanistan on Monday, with the latest tremors confirmed by the US Geological Survey and residents in the area.

"It was quite intense," a doctor in the area told the German press agency, DPA. "People took shelter in parks, open spaces, and gardens."

According to the health worker, the deadly earthquake on Saturday has negatively affected people's mental health. "Most of the patients are those who have mental shocks," he added.

In June last year, a 5.9 magnitude earthquake claimed the lives of more than 1,000 people in the province of Paktika.

The Taliban's seizure of power in August 2021 worsened the country's humanitarian emergency. ation said in a statement.

— DW

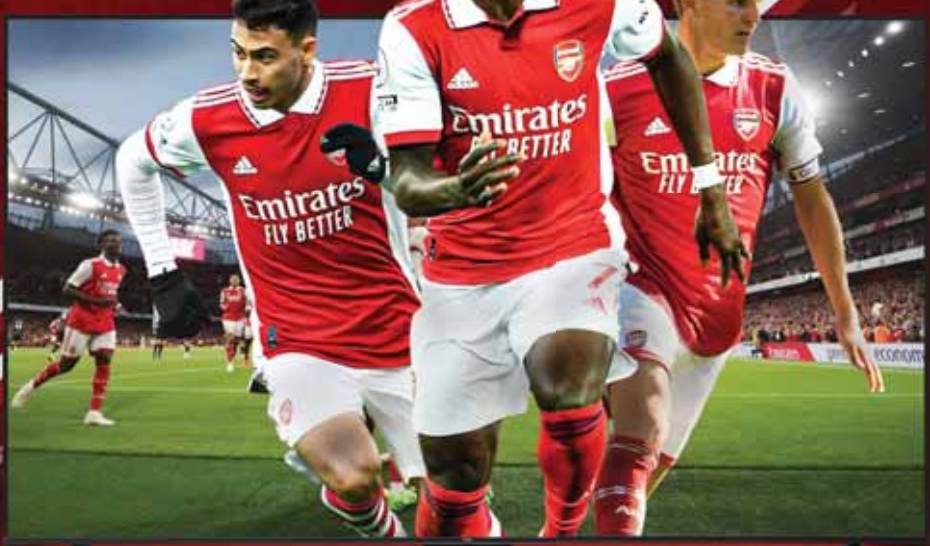


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SPORTS

RIZWAN, SHAFIQUE SLAM TONS IN RECORD WORLD CUP CHASE

Pakistan gunned down a stiff target of 345 set by Sri Lanka in Hyderabad for their second successive victory

HYDERABAD: Mohammad Rizwan and Abdullah Shafique scored superb centuries to inspire Pakistan to the biggest-ever successful chase in ICC Men's Cricket World Cup history to beat Sri Lanka in a superb game in Hyderabad on Tuesday.

Sri Lanka, sparked by a brilliant Kusal Mendis hundred and anchored by Sadeera Samarawickrama's century, reached a big total of 344/9 in their first innings.

And the Lankans looked to have Pakistan in trouble when Babar Azam departed in the eighth over of the reply with the score at just 37/2.

But Shafique and Rizwan set the platform with a partnership worth 176 for the third wicket, and wrapped up their superb six-wicket win with 10 balls to spare.

This was the first time in men's Cricket World Cup history that four centuries have been hit in the same match, with Pakistan coming out on top in a high-scoring thriller.

Pakistan's chase got off to a disappointing start, with both Imam-ul-Haq (1) and Babar (10) dismissed in a sluggish first powerplay, with Dilshan Madushanka taking both wickets.

But Pakistan steadied the ship and built a platform, with Shafique



reaching triple figures for the first time in his fledgling ODI career with a bludgeoned four through the leg side – one of 13 times in his 103-ball 113 that the 23-year-old found the boundary.

Pakistan's men had only once chased a score in excess of 340 in their ODI history, while their previous highest World Cup chase was 263, so they required a record effort to make it two wins from two at the tournament.

But Rizwan, who collapsed with cramps at one stage during his brilliant innings, steered Pakistan to the highest-ever chase in the tournament's history.

It was the wicketkeeper who fittingly struck the winning runs to finish on 131* from 121 balls.

Speaking after the match, Rizwan said: "Always proud when you perform like that. It was difficult and when you chase like that, it's always special."

"Every player in the dressing room had the belief we can chase that. Basically, it's a good track and we decided to calculate the innings."

Earlier, Sri Lanka captain Dasun Shanaka won the toss, elected to bat first, and saw his team score the most runs Pakistan have ever conceded in a ICC Men's Cricket World Cup match.

Kusal Mendis was the star of the show for Sri Lanka for the second successive game, with the big-hitting No.3 slamming a majestic century to get his side off to a phenomenal start to the innings.

And Sadeera Samarawickrama helped build a formidable total of 344/9 as he stroked an excellent hundred of his own, departing for 108 from 89 balls.

The innings had begun in troubling fashion for Sri Lanka as they lost Kusal Perera without troubling the scoreboard – the second duck for a Lankan opener at the tournament already. It was excel-

lent bowling from Hasan Ali to take the wicket, with Pakistan's opening bowlers looking dangerous on the Hyderabad wicket.

But Mendis blunted the Pakistani threat, smashing 20 boundaries including six maximums in his sensational 77-ball 122 to put his side on course for a big total.

Pathum Nissanka (51) batted well at the other end, before Samarawickrama joined Mendis out in the middle.

And it was Samarawickrama who steadied the ship as Hasan returned to pick up the key wicket of Mendis and Charith Asalanka (1) in his next over to expose Sri Lanka's lower to middle order.

With Samarawickrama helping take his side beyond a score of 300, Sri Lanka were looking to finish big and set Pakistan's batting line-up a big challenge.

Samarawickrama reached his century as Sri Lanka pushed in the death overs, but became Hasan's fourth wicket as he looked to play a reverse pull to find a gap in the outfield.

Hasan finished with figures of 4/71, and Pakistan did well to keep the scoring in check late on as wickets fell at useful and regular intervals – an effort that proved pivotal at the back-end of the chase.

To lose in such a manner will be a crushing blow to a Sri Lankan side who suffered a first-up defeat at the hands of South Africa.

Pakistan remain unbeaten at the Cricket World Cup, with this extraordinary victory following their impressive first-up win against the Netherlands.

Brief scores: Sri Lanka 344-9 in 50 overs (Kusal Mendis 122, Sadeera Samarawickrama 108, Pathum Nissanka 51; Hasan Ali 4-71) lost to Pakistan 345/4 in 48.2 overs (Abdullah Shafique 113, Mohammad Rizwan 131 n.o.; Dilshan Madushanka 2-60). (icc-cricket.com)

WTT CONTENDER MUSCAT

Oman's Al Farsi-Al Jassasi reach main draw of men's doubles



MUSCAT: Oman's pair of Loqman Al Farsi and Badar Al Jassasi made it to the main round of the men's doubles event at the WTT Contender Muscat 2023 on Tuesday.

In their only qualifying round, the duo beat their teammates Ahmed Al Riyami and Mohammed Al Mutawa to set up a first round clash with the Hong Kong pair of Ho Kwan Kit and Wong Chun Ting on Wednesday.

Oman as a host nation are allowed to field two entries into the main draw in singles and one pair in doubles. The top-seed Omani pair of Muhanad Al Balushi and Asad Al Raisi will face Bence Majros and Nandor Eceski of Hungary in the main round on Wednesday.

Speaking after the qualifying round win, the first Omani doubles duo have made it to the main round through the qualification rounds, Al Jassasi said: "Participation in WTT Contender Muscat 2023 is a good step to gain experience. It means a lot for me to play against top ranking players and learn from them."

Main rounds from today

Top stars will be in action from Wednesday with the start of the last 32 rounds in the men's singles event. In the headline matches, world No.4 Tomokazu Harimoto will take on Martin Allegro from Belgium while Lee Sang from South Korea will face Hairoto Shinozuka from Japan. Nigerian player Qudari Aruna will face Sora Matsushima from Japan while German's Dimitrij Ovtcharov will take on Oh Junsung from South Korea.

In the women's event, top-seeded Hina Hayata from Japan will begin her campaign against Tatiana Kululova from Slovakia. Italy's Giorgia Piccolin secured her ticket to the main draw after she overcame Katerina from Czech Republic and Barbora Balazova in the first and second qualifying rounds.

Turkish paddler Sibel Altinkaya also booked a spot in the main draw after she upset Singapore's Won Xin Ru 3-0 and India's Ayhika Mukherjee 3-0. Sibel will face Jia Nan Yuan from France in the main draw.

India's Yashaswini Ghorpade



sealed her berth to the main draw after she defeated both French paddlers Oceane Guisnel and Camille Lutz in the qualification rounds. Ghorpade will next meet Natalia Bajor from Poland in the last 32 round.

Speaking after reaching the main draw, Yashaswini said: "I had to work very hard to qualify for the main round. I am happy that I made it and now my focus is on the next match."

MALAN HITS TON IN VICTORY

England power to 137-run win against Bangladesh

DHARAMSHALA: Dawid Malan's blitz of 140 and Joe Root's 80 followed by Reece Topley's four-wicket haul powered England to 137-run triumph against Bangladesh in a ICC World Cup match at the Himachal Pradesh Cricket Association Stadium in Dharamshala on Tuesday. It was a nice comeback by England after last week's heavy nine-wicket loss to New Zealand.

Reece Topley starred with the new ball as he picked three crucial Bangladesh wickets in the first powerplay. Tanzid Hasan was the first to go then the left-arm pacer picked Najmul Hossain Shanto off the very next ball, who gave a catch to the point fielder.

Topley's best came in the sixth over as he cleaned up Bangladesh skipper Shakib Al Hasan for just one to derail the chase.

Chris Woakes bagged the wicket of Mehidy Hasan Miraz and Bangladesh went four wickets down by the ninth over. Litton Das was the only Bangladesh batter to get into a good rhythm and played some beautiful shots to push the Bangladesh scoring rate up. He brought up his 38-ball half-century in the 11th over. Mushfiqur Rahim was the other notable scorer with 51.

However, rest of Bangladesh batters failed to do anything noteworthy and the team was bundled out for 227 in 48.2 overs.

Earlier, riding on opener Malan's stunning maiden World Cup century, England set a huge target of 365. Root played a supportive knock of 82 off 68 balls while Jonny Bairstow scored 52 off 59 balls.

Put to bat, England's openers Bairstow and Malan batted aggressively as they hit Bangladesh bowlers in every over. England quickly reached the 50-run mark in 8 overs without losing any wickets.

Malan reached his first World Cup fifty in just 39 balls in the 14th over. Following his partner, Bairstow also brought his half-century in his 100th ODI match.



England raced to the 100-run mark in the 16th over with 10 wickets in hand. Bangladesh got their first breakthrough in the 18th over when Shakib Al Hasan bowled Bairstow at 52.

Unaffected by the dismissal, Malan continued to play his aggressive style. He clinched his hundred in just 91 balls in the 32nd over. After achieving his personal milestone, Malan went after the

rival attack. In the 33rd over, he collected 22 in Miraz's over.

Root also brought his fifty off 44 balls in style by hitting Shoriful Islam for a boundary. Malan's brilliant knocks of 140 off 107 came to an end in the 38th over after Mahedi Hasan bowled him.

Root was next to go as Bangladesh made a comeback in the last overs as they picked up a few quick wickets. Well-settled Root was cleared up by Shoriful Islam at 82. And in the next over, Liam Livingstone was dismissed on a golden duck. Mahedi Hasan picked up the wickets of Adil Rashid in the penultimate over while Taskin Ahmed dismissed Chris Woakes in the last over as England scored 364 for nine.

Brief scores: England 364/9 (Dawid Malan 140, Joe Root 82; Mahedi Hasan 4-71) beat Bangladesh 227 in 48.2 overs (Litton Das 76; Mushfiqur Rahim 51). -ANI

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by December 2023 reaching \$88.50, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by \$1.40 from the price of Monday, which was \$87.10. - **ONA**

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,768.28 points, up by 0.35 per cent from previous close. The Sharia Index ended down by 0.29 per cent at 462.09 points. Oman Arab Bank, up 7.25 per cent, was the top gainer while Al Omaniya Financial Services, down 6.88 per cent, was the top loser.

Fitch upgrades ratings of five Omani banks

Fitch believes the Omani authorities have a high propensity to support the banking sector given the high contagion risk and the importance of the banking system in supporting the local economy.

Times News Service

MUSCAT: Fitch Ratings has upgraded the long-term Issuer Default Ratings (IDRs) of Bank Muscat (BM) to 'BB+' from 'BB', and the long-term IDR of Bank Dhofar (BD), National Bank of Oman (NBO), Ahli Bank (ABO) and Sohar International Bank (SIB) to 'BB' from 'BB-'.

Fitch has also upgraded the Viability Ratings (VRs) of Bank Muscat to 'bb+' from 'bb', the VR of Bank Dhofar and NBO to 'bb' from 'bb-', and that of SIB to 'bb-' from 'b+', and affirmed the VR of ABO. Fitch has maintained Sohar International Bank's VR on Rating Watch Positive (RWP). At the same time, the agency upgraded Sohar International Bank's Long-Term IDR (xgs) in line with the up-



grade of its VR, and affirmed ABO's Long-Term IDR (xgs) in line with the affirmation of its VR.

The rating actions follow the upgrade of Oman's sovereign rating on September 25 and reflect the agency's view of an improving probability of support for the banks from the Omani authorities as well as improved business conditions that will benefit banks' intrinsic credit profiles.

Key rating drivers

The IDRs of Bank Muscat, Bank Dhofar, and NBO are driven by their respective VRs and are also underpinned by potential support from the Omani authorities, as captured by these banks' Government Support Ratings (GSR), which have been upgraded to 'bb+' from 'bb' (BM) and 'bb' from 'bb-' (BD and NBO). The IDRs of ABO and SIB are also driven by potential sovereign support as reflected in their GSRs, which have been upgraded to 'bb' from 'bb-'. The Stable Outlooks on the Long-Term IDRs of BM, BD, and NBO reflect Fitch's view on the trends in these banks' standalone profiles, but also

mirror the Stable Outlook on the sovereign, and, in the case of ABO and SIB, it reflects the Stable Outlook on the sovereign.

Fitch believes the Omani authorities have a high propensity to support the banking sector given the high contagion risk and the importance of the banking system in supporting the local economy. However, the authorities' financial flexibility and ability to provide extraordinary support is limited, despite recent improvements in the sovereign balance sheet. This leads to a GSR of 'bb' for domestic systemically important banks (D-SIB) in Oman, which is at the lower end of the typical range for D-SIB GSRs in jurisdictions where the sovereign is rated 'BB+'.

The VR upgrades of BM, BD, NBO and SIB reflect their large direct and indirect exposure to the government and the wider public sector. "We also believe the banks' business models, risk profiles as well as funding and liquidity will benefit from a stronger sovereign credit profile in revenue generation, business volumes and deposit inflows," the ratings agency said in

a statement. "This was also reflected through the upgrade of the Omani banks' operating environment score to 'bb+' from 'bb', in line with the sovereign rating," it added.

BM's GSR is one notch above all other Omani banks' GSRs, given its flagship status in Oman and strong links with the government. Its 'bb+' VR is the highest in the group, also reflecting its flagship status, giving it access to high-quality borrowers and significant funding from the government and its related entities. The VR also considers BM's superior asset quality, sound profitability and capitalisation, strong funding and good liquidity.

BD's 'bb' VR considers the bank's sound franchise and reasonable capitalisation with a common equity Tier 1 (CET1) ratio of 14.14 percent at end-1H23. It also considers concentrations on both sides of the balance sheet, weaker-than-average profitability and weaker asset quality.

NBO's 'bb' VR factors in its well-balanced business model, sound funding and liquidity profile. It also considers high concentration risk and some weaknesses in asset quality reflected through higher-than-average impaired loans ratio, as with peers.

ABO's 'b+' VR reflects moderate, but strengthening franchise, slightly higher risk profile than peers and limited capital buffers. It also considers the bank's stable funding and good liquidity. The affirmation of ABO's VR reflects our view that the improved operating conditions will not result in a material improvement in the bank's intrinsic creditworthiness considering pre-existing weaknesses in its credit profile, in particular in its asset quality and capital.

SUSTAINABLE LOW-CARBON AVIATION FUEL



Forum organised on using clean energy in aviation fuel

MUSCAT: A forum for supporting the use of clean energy in the aviation sector kicked off at the premises of the Civil Aviation Authority (CAA) yesterday.

More than 150 specialists are attending the two-day forum titled 'Forum of Innovation Support in Sustainable and Low-Carbon Aviation Fuel and Clean Energy in the Aviation Sector'.

The opening ceremony was held under the auspices of Eng. Salim Nasser Al Aufi, Minister of Energy and Minerals.

The forum seeks to enhance public understanding of sustainable low-carbon aviation fuel and its contribution to addressing the impacts on the environment from activities of the civil aviation industry. It also aims to identify the current status and future potential related to the production of sustainable and low-carbon aviation fuels in Oman, besides exploring investment opportunities for the establishment of dedicated refineries and plants to produce green aviation fuels.

Eng. Nayef Ali Al Abri, Chairman of the Civil Aviation Authority (CAA), said that the aviation sector saw a surge in air traffic

and that the sector is expected to grow further soon.

The CAA is exerting efforts to reduce impacts on the environment from international civil aviation activities, said Eng. Nayef Al Abri who affirmed that environmental sustainability constitutes a basic pillar of the national civil aviation strategy.

Jane Hupe, Deputy Director of the Environment Programme at the International Civil Aviation Organisation, stressed that "innovation, notably in sustainable aviation fuel, low-carbon aviation fuel and other clean energy sources, is a key enabler for the sector in its pursuit of the long-term global goal."

More than 20 working papers were reviewed during the forum's first three sessions. The first session explored international experiences in the field of producing sustainable, low-carbon aviation fuel, in addition to future plans, opportunities and challenges associated with the sector.

The second session elaborated on local experiences and how raw materials can be used more optimally in the production of sustainable, low-carbon aviation fuel. -**ONA**

REPORT

Steady growth continues in Oman's real estate market

Times News Service

MUSCAT: Oman's real estate market has seen steady growth over the past two years, driven by the notable increase in the expatriate population over the last 18 months and strategic investment in the economy, as per the Oman Property Report 2023 by Savills.

The report also highlights the country's public debt decreasing from 65 percent of gross domestic product (GDP) in 2020 to approximately 40 percent in 2022, due to the positive shift in macro-economic fundamentals, and the government's focus on pro-growth initiatives, infrastructure, diversifying the economy, investing in green energy, and creating long-term economic opportunities.

Macroeconomic and demographic overview

The expatriate population in Oman, which had been steadily growing until 2016, faced a downward trend starting in 2017. This

decline was further exacerbated by the COVID-19 pandemic, leading to a sharp drop of nearly 12 percent in the total population of 2020, the Savills report said. Although there was a modest decrease in expatriate numbers in 2021, 2022 marked a turning point, with the expat population increasing by an impressive 20 percent due to the improved economic conditions. The trend has continued in 2023, with a 5 percent rise so far compared to the previous year. "As a result, the expatriate population in the Sultanate has surged by 33 percent from a low point of 1.63 million in September 2022 to a record-breaking 2.17 million in May 2023," the Savills report added.

In June, the Omani government awarded a \$6.7 billion contract to build the world's largest green hydrogen plant in Duqm. It is also working towards growing the country's rail and metro capacity, as well as pushing ahead with a crucial passenger and freight rail link connecting the country's in-



dustrial hub in Sohar to the UAE.

Residential rental market

The Muscat residential rental market has begun to reap the benefits of the notable growth in the expatriate population. Rental val-

ues have been stabilising, and in some areas, there are even signs of growth. Key localities such as Al Mouj, Qurum, Shatti Al Qurum, Madinat Al Sultan Qaboos, and others have experienced increased demand due to their central loca-

tions, amenities, and the quality of properties they offer. In particular, Al Mouj has seen rental values rise by approximately 10 percent to 20 percent over the last 18 months, while Qurum has witnessed a 5 percent to 15 percent increase.

"Over the coming 12 months, we would expect rental values for mid-to-high-end units to remain relatively stable (and even show moderate increases in some locations), but that moderate downward pressure will remain for low-end properties," said Matthew Wright, Head of Consultancy, Savills Oman.

Office rental market

Despite the ongoing supply and demand imbalance in Muscat, achievable rental values for mid-range to higher-quality office spaces have remained largely stable over the last 18 months. Landlords, whilst not lowering headline rents, have been offering incentives to attract and retain tenants, such as extended rent-free periods. In

the coming year, the market is expected to remain tenant-favoured, with rental values remaining stable, especially for mid-to-high-end units. However, there may be moderate upward pressure on rental values in some locations.

Similar to other markets in the region, serviced office facilities have seen a significant expansion across Muscat over the last decade. Despite the increasing supply, demand for serviced office space has kept pace resulting in generally good uptake and occupancy levels.

"The resurgence of the expatriate population in Oman has had a positive impact on the residential rental market in Muscat," said Ihsan Kharouf, Head of Savills Oman. "This growth has led to increased demand for rental properties, especially in higher-quality localities. As the economy continues to recover and oil prices remain favourable, we anticipate a steady increase in expatriate numbers and a sustained positive trend in the residential rental sector."

MADAYN



Training organised on ICV and benefit management

Times News Service

MUSCAT: The Public Establishment for Industrial Estates (Madayn) has organised an intensive training programme focused on 'Benefit Management, Return On Investment (ROI) and In-Country Value (ICV)', which aimed at instilling best standard practices in preparing feasibility studies and measuring impact within Madayn's business landscape. Delivered by Consultant Mo-

hamed Khalifa, the programme aims at enhancing Madayn's efforts in adopting international frameworks for measuring strategic impact of operational projects and programmes.

The training's core objective is to equip participants with key skills in benefit management, data-driven decision-making, partner management and value optimisation, all of which will be applied in practical business scenarios.

OMAN SUSTAINABILITY WEEK

Nominations for OSW 2024 Awards to begin soon

MUSCAT: The Oman Environmental Services Holding Company 'be'ah' and CONNECT, have announced the opening of expression of interest for the Oman Sustainability Week (OSW) Awards 2024. Organisations can provide 'expression of interest' up to November 9.

The evaluation criteria for the awards will be based on the Oman Sustainability Index, that categorises organisations according to their sustainable practices in the areas of environment, society and governance. This index aims to establish consistent standards for assessing companies and gauging their sustainability performance, whilst also integrating best practices into their corporate strategies and evaluating their dedication to economic, social and environmental responsibilities.

"The Oman Sustainability Week Awards is one of the important recognitions in encouraging small



and medium-sized companies, universities and large companies to present their best in terms of sustainability in the work environment and its application of the highest international standards. The evaluation is done through a recognised international institution that uses the best global approaches in evaluations," said Salim bin Nasser Al Aufi, Minister of Energy and Minerals.

This year sees the introduction of a new category, 'Eco-Mobility,'

alongside the existing ESG award submission categories, which encompass Government, Academia, Small Businesses and Medium to Large Businesses. Notably, the 'Eco-Mobility' category will undergo assessment using a specialised framework established by the Ministry of Transport, Communications and Information Technology. These categories provide organisations with a platform to showcase their sustainability efforts, achievements and contribu-

tions to national objectives.

Eng. Saeed bin Saeed Al Mawali, Minister of Transport, Communications and Information Technology, commented, "We call upon all governmental and private institutions to embrace initiatives and projects that align with the national commitment to reducing emissions. This alignment is in harmony with Oman's Vision 2040 and its dedication to achieving the Sustainable Development Goals set by the United Nations, as well as its ambitious goal of achieving carbon neutrality by the year 2050. This call-to-action spans various sectors and domains, including but not limited to electricity, energy, environmental conservation, waste management and water resources. Equally important are the sectors of transportation, communications and information technology, where we are actively promoting and supporting a range of digital projects and technologies."

MARKET

MSX index
ends higher

Oman Arab Bank, up 7.25 per cent, was the top gainer while Al Omaniya Financial Services, down 6.88 per cent, was the top loser

MUSCAT: The MSX index closed at 4,768.28 points, up by 0.35 per cent from previous close. The Sharia Index ended down by 0.29 per cent at 462.09 points. Oman Arab Bank, up 7.25 per cent, was the top gainer while Al Omaniya Financial Services, down 6.88 per cent, was the top loser. Shares of Al Anwar Ceramics were the most active in terms of number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 476 trades were executed during the day's trading session, generating turnover of OMR2.87 million, with more than 11.88 million shares changing hands.

Out of 47 traded securities, 15 advanced, 7 declined, and 25 remained unchanged.

At the session close, GCC and Arab investors were net sellers for OMR316,000 while domestic investors were net buyers for

OMR306,000, followed by foreign investors for OMR10,000 worth of shares.

Financial Index closed at 7,823.29 points, up 1 per cent. Prices of Oman Arab Bank, United Finance, Bank Muscat, Ominvest, Ahli Bank were up by 7.25 per cent, 1.72 per cent, 1.06 per cent, 0.99 per cent, 0.61 per cent respectively. Prices of Al Omaniya Financial Services were up by 6.88 per cent respectively.

Industrial Index closed at 5,567.63 points, down 0.48 per cent. Prices of Oman Chromite, Gulf Mushroom Products were up by 2.04 per cent, 0.91 per cent respectively. Prices of Al Maha Ceramics, Al Anwar Ceramics, Raysut Cement, Galfar Engineering were up by 5.66 per cent, 2.17 per cent, 0.76 per cent, 0.62 per cent respectively.

Services Index was up by 1.25 per cent before closing at 1,657.44 points. – **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,777.48	4,746.72	4,751.51	1677	0.35	
FINANCIAL INDEX	7,824.74	7,746.17	7,823.29	7,746.17	77.12	1.00
Industry Index	5,640.00	5,567.63	5,567.63	5,594.40	-26.77	-0.48
Services Index	1,658.00	1,624.84	1,657.44	1,637.03	20.41	1.25
MSX Shariah Index	464.14	460.74	462.09	463.42	-1.33	-0.29
MSX TR INDEX	6,290.13	6,249.63	6,278.01	6,255.93	22.08	0.35
FINANCIAL TR IDX	8,538.23	8,452.50	8,536.65	8,452.50	84.16	1.00
SERVICES TR IDX	1,831.17	1,794.55	1,830.56	1,808.02	22.54	1.25
INDUSTRIAL TR IDX	6,024.93	5,947.61	5,947.61	5,976.21	-28.60	-0.48

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
11,885,057	2,869,421	476	23,660,344,087	15	7	25	47

SHARE PRICE BULLETIN FOR TUESDAY, OCTOBER 10

ISINSECURITY NAMEVOLUMETURNOVERTRADESOPEN PRICEHIGHLOWCLOSE PRPREV. CLOSEDIFFDIFF %LAST PRLAST BIDLAST OFFERPAR VALUEMARKET CAP

REGULAR MARKET

OM0000003000	AL MAHA PETROLEUM PRODUCTS MARKETING	973	998	2	0.990	1.060	0.990	1.060	1.000	0.060	6.000	1.060	1.060	1.060	0.100	73,140,000
OM0000003224	RENAISSANCE SERVICES	513,000	214,431	13	0.412	0.420	0.410	0.420	0.410	0.010	2,439	0.420	0.415	0.425	0.100	99,292,300
OM0000002374	UNITED FINANCE	5,591	324	4	0.057	0.058	0.057	0.058	0.058	0.001	1,724	0.058	0.058	0.059	0.100	21,011,511
OM0000002796	BANK MUSCAT	424,718	122,260	23	0.286	0.289	0.286	0.287	0.284	0.003	1,056	0.287	0.285	0.304	0.100	21,514,335,957
OM0000000535	OMINVEST	553,072	228,359	14	0.406	0.410	0.406	0.410	0.406	0.004	0,985	0.410	0.412	0.446	0.100	274,029,825
OM0000003026	OMAN TELECOM	773,174	786,261	49	1.015	1.020	1.015	1.019	1.015	0.004	0,394	1.019	1.019	1.020	0.100	764,250,000
OM0000003968	OOREDOO	1,118,406	425,223	23	0.379	0.381	0.379	0.381	0.380	0.001	0,263	0.381	0.381	0.380	0.100	248,009,752
OM0000001483	NATIONAL BANK OMAN	85,216	26,747	5	0.310	0.314	0.310	0.314	0.310	0.000	0,000	0.314	0.310	0.314	0.100	510,547,155
OM0000001749	OMAN CEMENT	9,000	2,860	1	0.320	0.320	0.320	0.320	0.320	0.000	0,000	0.320	0.320	0.345	0.100	105,873,267
OM0000002176	JAZEERA STEEL PRODUCTS	12,000	2,880	3	0.240	0.240	0.240	0.240	0.240	0.000	0,000	0.240	0.239	0.240	0.100	29,975,510
OM0000002226	ALJAZEERA SERVICES	8,487	1,782	1	0.210	0.210	0.210	0.210	0.210	0.000	0,000	0.210	0.210	0.231	0.100	12,852,897
OM0000002440	AL SHARQIYA INVESTMENT HO	313	22	1	0.071	0.071	0.071	0.071	0.071	0.000	0,000	0.071	0.070	0.071	0.100	6,380,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO	11,111	678	3	0.061	0.061	0.061	0.061	0.061	0.000	0,000	0.061	0.057	0.061	0.100	12,200,000
OM0000003398	SOHAR INTERNATIONAL BANK	1,152,614	121,330	30	0.106	0.106	0.105	0.105	0.105	0.000	0,000	0.105	0.105	0.106	0.100	574,128,293
OM0000004248	SMN POWER HOLDING	5,000	375	2	0.075	0.075	0.075	0.075	0.075	0.000	0,000	0.075	0.070	0.075	0.100	14,972,670
OM0000004768	MADINA TAKAFUL	30,100	2,536	8	0.085	0.085	0.084	0.085	0.085	0.000	0,000	0.085	0.083	0.085	0.100	14,875,000
OM0000002168	AL ANWAR CERAMIC	1,512,267	282,133	110	0.188	0.199	0.180	0.190	0.184	-0.004	-2,174	0.180	0.180	0.190	0.100	39,600,000
OM0000005005	ALMAHA CERAMICS	20,795	5,204	15	0.250	0.251	0.250	0.250	0.265	-0.015	-5,660	0.250	0.250	0.250	0.100	13,750,000
Total	18	6,235,937	2,222,424	307												

Parallel Market

OM0000005260	OMAN ARAB BANK	100	15	1	0.148	0.148	0.148	0.148	0.138	0.010	7,246	0.148	0.139	0.148	0.100	247,072,680
OM0000005963	PHOENIX POWER	60,000	3,665	4	0.061	0.062	0.061	0.062	0.058	0.004	6,897	0.062	0.058	0.062	0.100	90,681,291
OM0000004853	AL SUWAI POWER	1,000	24	1	0.024	0.024	0.024	0.024	0.023	0.001	4,348	0.024	0.022	0.024	0.100	17,145,752
OM0000001020	OMAN CHROMITE	2,231	10,769	3	4.810	5.000	4.800	5.000	4.900	0.100	2,041	5.000	4.800	5.000	1.000	15,000,000
OM0000002267	GULF MUSHROOM PRODUCTS	1,520	345	2	0.228	0.228	0.222	0.222	0.220	0.002	9,090	0.222	0.224	0.000	0.100	10,160,007
OM0000008868	THE PEARL REEF	150	18	1	0.121	0.121	0.121	0.121	0.120	0.001	0,833	0.121	0.121	0.121	0.100	61,480,529
OM0000002200	AHLI BANK	1,176	186	2	0.165	0.166	0.165	0.166	0.165	0.001	0,906	0.166	0.166	0.169	0.100	390,041,139
OM0000000894	ABBAJ ENERGY SERVICES	407,271	121,344	22	0.297	0.298	0.297	0.297	0.296	0.001	0,338	0.297	0.297	0.310	0.100	228,749,400
OM0000001160	NATIONAL GAS	17,000	1,530	3	0.090	0.090	0.090	0.090	0.090	0.000	0,000	0.090	0.090	0.090	0.100	7,650,000
OM0000001590	MUSCAT FINANCE	35,063	1,893	2	0.053	0.054	0.053	0.054	0.054	0.000	0,000	0.054	0.054	0.056	0.100	16,588,902
OM0000001772	ALANWAR INVESTMENT	50,000	4,000	5	0.080	0.080	0.080	0.080	0.080	0.000	0,000	0.080	0.079	0.080	0.100	16,480,000
OM0000002028	GULF INTERNATIONAL CHEMICALS	55,000	3,740	4	0.068	0.068	0.068	0.068	0.068	0.000	0,000	0.068	0.068	0.074	0.100	1,428,000
OM0000002366	AL BATINAH DEVELOPMENT & INVESTMENT HO	1,170	116	2	0.099	0.099	0.099	0.099	0.099	0.000	0,000	0.099	0.099	0.099	0.100	2,970,000
OM0000003141	BARKA WATER AND POWER	146,750	6,017	14	0.041	0.041	0.041	0.041	0.041	0.000	0,000	0.041	0.041	0.041	0.100	6,560,000
OM0000003681	VOLITAMP ENERGY	184	21	1	0.115	0.115	0.115	0.115	0.115	0.000	0,000	0.115	0.115	0.128	0.100	3,931,316
OM0000004420	BANK NIZWA	1,501,572	148,656	50	0.099	0.099	0.099	0.099	0.099	0.000	0,000	0.099	0.099	0.101	0.100	21,458,350
OM0000004669	SHARQIYAH DESALINATION	10,000	1,280	1	0.128	0.128	0.128	0.128	0.128	0.000	0,000	0.128	0.000	0.128	0.100	12,518,676
OM0000004925	ALBATINAH POWER	30,650	707	3	0.023	0.024	0.023	0.023	0.023	0.000	0,000	0.023	0.022	0.024	0.100	15,522,411
OM0000007084	MUSCAT CITY DESALINATION	486,264	40,012	14	0.063	0.066	0.062	0.062	0.062	0.000	0,000	0.062	0.061	0.066	0.100	12,755,133
OM0000007407	ALANWAR GENERATING	10,000	400	1	0.040	0.040	0.040	0.040	0.040	0.000	0,000	0.040	0.040	0.042	0.100	3,889,000
OM0000007811	MUSANDAM POWER	4,000	1,068	1	0.267	0.267	0.267	0.267	0.267	0.000	0,000	0.267	0.000	0.267	0.100	18,794,139
OM0000008710	BARKA DESALINATION	21,000	2,667	3	0.127	0.127	0.127	0.127	0.127	0.000	0,000	0.127	0.127	0.127	0.100	9,561,294
OM0000003321	GALFAR ENGINEERING & CONTRACTING	12,500	1,970	2	0.157	0.160	0.157	0.160	0.161	-0.001	-0,621	0.160	0.157	0.160	0.100	32,477,831
OM0000001418	RAYSUT CEMENT	94,610	12,289	10	0.130	0.130	0.130	0.130	0.131	-0.001	-0,763	0.130	0.130	0.130	0.100	26,000,000
OM0000002275	SHELL OMAN MARKETING	510	451	1	0.885	0.885	0.885	0.885	0.882	-0.003	-0,785	0.885	0.885	0.910	0.100	84,075,350
OM0000004735	SEMBCORP SALALAH	1,114,709	119,125	9	0.102	0.109	0.102	0.107	0.109	-0.002	-1,835	0.107	0.102	0.107	0.100	12,138,199
OM0000002077	AL OMANIYA FINANCIAL SERVICES	175,000	26,100	3	0.150	0.150	0.149	0.149	0.160	-0.011	-6,875	0.149	0.146	0.150	0.100	45,843,486
Total	27	4,239,420	508,427	165												

INITIAL PUBLIC OFFERING

OHI Leo Burnett partners with OQGN to deliver historic IPO transaction

Times News Service

MUSCAT: OHI Leo Burnett, Oman's leading communications agency known for its strategic brand and communications thinking and creative capabilities, announced its remarkable achievement in collaboration with OQ Gas Networks (OQGN), and the OQ Group in delivering an extraordinary Initial Public Offering (IPO) that will be etched in the history of Oman's capital market.

The success of this project underlines OHI Leo Burnett's capacity to manage and deliver on such complex and large scale projects that leverage the entire spectrum of communication disciplines from strategy, content, design, media to digital delivery and in maintaining momentum over the course of months with clear objectives, metrics and coordinating with groups of



PROGRESS IN IMPLEMENTATION OF GCC-EU STRATEGIC PARTNERSHIP WELCOMED

MUSCAT: The Ministers of Foreign Affairs of the Gulf Cooperation Council (GCC) and the European Union (EU) met in Muscat, Sultanate of Oman, on 9-10 October 2023 for the 27th GCC-EU Joint Council's meeting.

The meeting aimed to further consolidate the strategic partnership between the two organisations. A communique was issued following the conclusion of the meeting.

The GCC delegation was headed by Sayyid Badr Hamad Al Busaidi, Foreign Minister of the Sultanate of Oman and Chairman of the GCC Ministerial Council. The EU delegation was headed by Josep Borrell, High Representative of the EU for Foreign Affairs and Security Policy and Vice-President of the European Commission.

The meeting was also attended by Jassem Mohammed Al Budaiwi, GCC Secretary General and senior officials from both sides.

The Joint Council welcomed the significant progress achieved in the implementation of the GCC-EU Strategic Partnership, which was announced at its 26th meeting in Brussels in February 2022. The partnership aims to enhance and upgrade their longstanding engagement established by the Co-operation Agreement of 1988.

The EU and the GCC Ministers stressed the special importance of this partnership in the light of growing serious threats to regional and international peace, security and stability and to challenges to the global economy.

The Joint Council welcomed the adoption in May 2022 of the EU Joint Communication on a Strategic Partnership with the Gulf and the appointment of Luigi Di Maio as EU Special Representative for the Gulf region in June 2023. The EU and the GCC Ministers expressed their support for the successful implementation of his mandate, including the deepening of the GCC-EU Strategic Partnership and enhancing diplomatic efforts to safeguard regional and international security and stability.

The Joint Council reviewed the implementation of the Joint Action Programme (2022-2027), mapping out a new era of closer GCC-EU cooperation in a wide range of areas, including political dialogue, regional security, counterterrorism, cybersecurity, trade and investment, energy, climate change, education, research and innovation, health and development and humanitarian cooperation, and people-to-people exchanges.

The Joint Council agreed to hold a regular and structured GCC-EU regional security dialogue at the level of senior officials, and establish joint working groups when needed, within the framework of the security dialogue. The move aims to coordinate efforts on regional and global issues, including nuclear, missile and drone proliferation; maritime security; cybersecurity; counterterrorism; terrorism financing, recruitment and ideology; human trafficking; drug trafficking; irregular migration; organized crime; in addition to energy security, security of global food supplies, disaster preparedness and emergency response.

The EU and the GCC Ministers directed their senior officials to explore the potential for GCC-EU coordination on the EU initiative for a Coordinated Maritime Presence (CMP) in the North West Indian Ocean. The Joint Council welcomed the EU's invitation to



organize a high-level forum on regional security and cooperation, in Brussels in the near future, together with the GCC Secretariat and GCC Member States, to complement the work undertaken at GCC-EU official meetings.

The Joint Council commended the conclusions of the first GCC-EU Conference on Extremist Ideology and Radicalisation, held at the GCC in Riyadh in June 2023 and encouraged continued cooperation in this area.

The Joint Council stressed the importance of tolerance and peaceful coexistence between nations and cultures and recognised that hate speech, racism, racial discrimination, xenophobia, related forms of intolerance, gender discrimination and acts of extremism can contribute to driving the outbreak, escalation and recurrence of conflict.

The Joint Council endorsed the recommendations of the 12th GCC-EU Macroeconomic Dialogue, held in November 2022 in Brussels and directed future dialogues to focus on modalities for more efficient integration and sustainable business and investment environments.

The Joint Council welcomed the conclusions of the 5th Trade and Investment Dialogue, held at the GCC in Riyadh in March 2023. It also reaffirmed interest in a privileged EU-GCC trade and investment relationship to further stimulate business cooperation, enhance market access conditions and support investment-inducing policies.

The EU and the GCC Ministers

stressed the importance of further strengthening the existing trade and investment dialogue in areas contributing to the goal of economic integration, modernisation, support for renewable energy, energy efficiency, resource efficiency, digital trade, and the promotion of sustainable and global value chains, including supply chains.

The Joint Council lauded the valuable contributions made by the 6th GCC-EU Business Forum, held in Brussels in November 2022. It encouraged effective participation in the upcoming 7th Business Forum, to be held in Bahrain in November 2023. The EU and the GCC Ministers recognized the importance of diversifying sources of funding and credit and financial services, and building a more hospitable environment for the business sectors on both sides.

The Joint Council called for coordinated global efforts, including through the GCC-EU Strategic Partnership, to achieve the Sustainable Development Goals (SDGs) by 2030.

The EU and the GCC Ministers noted the EU's Global Gateway strategy to boost major, high-quality, and sustainable investments in both hard and soft infrastructures worldwide to deliver on the SDGs and the Paris Agreement, including investments in the Middle East and Sustainable Transport Connections between Europe and Central Asia. They agreed to explore potential avenues for cooperation in this regard.

The Joint Council agreed that GCC-EU cooperation on scien-

tific research and innovation presents an important opportunity for bringing innovative solutions, creating new jobs and addressing green and digital transition challenges and can be enhanced through a strengthened participation of the GCC countries to the EU R&I Framework Programme Horizon Europe.

The Joint Council welcomed the discussion of GCC-EU coordination of humanitarian aid, held during this ministerial meeting and recognised the need to coordinate efforts, together with other donors, to address the unprecedented level of humanitarian needs worldwide.

The Joint Council discussed the world's most severe humanitarian crises, the importance of ensuring humanitarian access and promoting respect for International Humanitarian Law, as well as the humanitarian impacts of climate change.

The Joint Council stressed the importance and urgency of promoting joint action in mitigating climate change and adapting to its impacts, protecting the environment and developing renewable energies and energy efficiency.

The EU and the GCC Ministers particularly welcomed climate investments, noting that climate action contributes to economic growth and job creation. They commended the commitments expressed by the GCC and EU countries at COP27 and called for an active participation at COP28, aimed at the implementation of commitments made.

The Joint Council also affirmed the importance of the underlying

principles of the climate agreements, including the principle of equity and common but differentiated responsibilities and respecting capabilities in light of different national circumstances in implementing the UN Framework Convention on Climate Change and the Paris Agreement.

The Joint Council commended Saudi Arabia's Green Middle East Initiative and its announcement to establish and host a secretariat for this initiative and to allocate \$2.5 billion to support its governance and projects.

The Joint Council agreed to further engage on a joint de-carbonisation agenda to decarbonise the energy systems by deepening the technical cooperation to further engage on a joint green transition in their economies; by deepening technical cooperation efforts, including on hydrogen, energy efficiency, integration of renewables and development of electricity interconnections, with the ultimate goal of achieving climate neutrality.

The EU and the GCC Ministers reiterated continued support for upholding the UN Charter and the fundamental principles of international law, and in particular the respect for the independence, sovereignty and territorial integrity of all UN Member States.

The Joint Council expressed deep concern on the war against Ukraine, which continues to cause immense human suffering. The Joint Council reaffirmed its respect for the sovereignty and territorial integrity of States, and their commitment to the relevant

principles of International Law, including international humanitarian law, and the UN Charter.

The Joint Council expressed deep concern about the grave developments in Israel and Gaza and condemned all attacks against civilians. It called for the protection of civilians, reminding the parties of their obligations under the universal principles of international humanitarian law. It further called for restraint, the release of hostages and allowing access to food, water and medicines according to International Humanitarian Law, stressing the urgent need for a political solution to the crisis to avoid repeating this vicious cycle of violence. The EU and the GCC Ministers resolved to deplore violence and urge restraint and calm on all sides and agreed to continue consultations and to remain engaged.

The Joint Council called for a halt to all acts of violence and any unilateral measures and supported the efforts of Saudi Arabia, the European Union and the League of Arab States to revive the Middle East peace process in cooperation with Egypt and Jordan, to help put an end to the violence and start the path toward peace and security.

The Joint Council stressed the urgent need to improve the humanitarian situation and reiterated their commitment to the unity, sovereignty, independence and territorial integrity of Yemen. The EU and the GCC Ministers reaffirmed their full support to the UN-led peace process and United Nations Special Envoy Hans Grundberg's mediation efforts.

The Joint Council emphasized their support for an inclusive, Yemeni-Yemeni political process under UN auspices, to end the conflict, based on the GCC Initiative and its Implementation Mechanism, Yemen's National Dialogue Conference Outcomes, and UNSC Resolution 2216.

The Joint Council reaffirmed commitment to reaching an inclusive political solution to the Syrian crisis in a manner that preserves Syria's unity, sovereignty and territorial integrity, meets the aspirations of its people, is consistent with international humanitarian law, and in line with UN Security Council Resolution (UNSCR) 2254 (2015).

The Joint Council noted with grave concern the humanitarian situation in the Horn of Africa. According to UN figures, 23 million people across Ethiopia, Kenya and Somalia are highly food insecure and face severe hunger and water shortages. There are nearly five million refugees and 13 million internally displaced persons.

The Joint Council expressed deep concern with the conflict that erupted in Sudan on 15 April and the humanitarian crisis that ensued. The Joint Council affirmed the need to preserve Sudan's unity, sovereignty and territorial integrity and restore its security and stability and the cohesion of state institutions to continue to provide basic government services.

Reiterating the strong mutual interest to make the EU-GCC long standing partnership more strategic, the EU and the GCC Ministers welcomed the intent to organise a first ever Summit at the earliest opportunity.

The Ministers of the Gulf Cooperation Council and the European Union agreed to hold their 28th Joint Council and Ministerial Meeting in 2024 in the EU. **-OHA**

“The meeting aimed to further consolidate the strategic partnership between the two organisations. A communique was issued following the conclusion of the meeting”

OOC applauds medal winners of 19th Asian Games in Hangzhou

The OOC board will honour the three athletes who brought glory for the Sultanate with silver and bronze medals

Times News Service

MUSCAT: The Oman Olympic Committee (OOC) board of directors applauded the athletes who won medals at the recently concluded 19th Asian Games in Hangzhou, China.

The board of directors met for their third meeting of the year at the OOC headquarters on Tuesday under the chairmanship of Khalid bin Mohammed Al Zubair, the OOC Chairman.

At the outset, Al Zubair and the board members applauded the success of the Omani athletes at the Asian Games, which was held from September 23 to October 8.

The sailing duo of Musab Al Hadi and Waleed Al Kindi won the first ever silver for Oman at the Games in the men's skiff 49er event while Husain Al Farsi



won a bronze in the 800m race to make it the best-ever result for the Sultanate since their debut in 1982.

This was the best result for Oman with two medals at the Asian Games with the previous success coming at the 1986, 1990, 1998 and 2010 Games with only one medal each.

In Hangzhou, Oman took part in a total of seven sports, which included athletics, sailing, hockey, beach volleyball, swimming, shooting, and weightlifting.

The OOC board thanked and appreciated all the technical, administrative and medical bodies for their great efforts and guidance they provided to the champions.

"This is the result of great effort and a product of intense and continuous preparation to achieve positive results in the most important Asian forum, and we hope these medals will be the best incentive for the members of the national team and their counterparts in sailing and athletics and other athletes to exert

more effort to raise the flag of Oman high in such major sporting forums," the board said in a statement.

The board recommended honouring the Asian Games medalists, and also instructed the OOC follow-up committee to discuss with the technical and administrative bodies of the national teams that participated in the tournament for proper technical assessments of the players' performance.

The board said a careful study

was needed to avoid some of the problems that prevented the athletes from achieving the expected and desired results. The respective federations have been asked for a comprehensive technical report to be submitted within one month to the board.

The meeting also discussed a number of other items on the agenda. The minutes of the second board of directors meeting, held on August 8, 2023, were approved, and the implemented decisions and recommendations issued by it

were reviewed.

The OOC plan and budget for the coming year 2024 was also reviewed and approved, which also included the budget for international participations, and the committee's financial position was reviewed until mid-September 2023.

The board members reviewed the minutes of the meetings of the sub-committees, represented by Oman Olympic Solidarity Committee and Oman Athletes Committee, and gave the approval.

In light of the ongoing preparations to host the meetings of GGC NOCs Heads, which will be held in Muscat from October 14 to 17, the OOC Secretary-General, Taha Al Kishry, who is the head of the work team, reviewed the latest developments regarding the hosting, and said that the OOC has completed all logistical, administrative, security and media preparations in cooperation with the relevant authorities.

Al Kishry also touched on the timetable for the meetings, their venues and the accompanying programme. He also highlighted the importance of unifying efforts and providing all support and facilities to ensure the success of this important meeting to achieve its desired goals.

The meeting concluded with a review of other important topics that were received from members of the board.

ICONIC TOURNAMENT



SAFF submits official letter of intent to host 2034 FIFA World Cup

RIYADH: The Saudi Arabian Football Federation (SAFF) on 9 October, submitted a letter of intent (LOI) and signed a declaration to FIFA to bid to host the 2034 FIFA World Cup.

Saudi Arabia first announced its intention to bid for the 2034 edition of the iconic tournament on Wednesday 4 October, and the letter of intent - signed by SAFF President Yasser Al Masehal - officially confirms the Kingdom's commitment to embark on the bid process set out by FIFA.

Saudi Arabia's intention to bid for the 2034 FIFA World Cup is a historic first and reflects the nation's aims to unlock new football opportunities at all levels and commitment to support the growth of the game across all corners of the globe. Drawing on inspiration from Saudi Arabia's social and economic transformation under Vision 2030, as well as the country's long-standing love for the beautiful game, a Saudi 2034 bid looks to welcome the world to the Kingdom and promises an exciting and memorable event for fans.

Yasser Al Masehal, President of

SAFF, reflected on the milestone: "This is the second step of a hugely exciting journey that the nation is embarking on. Last week we announced our ambitions to host the 2034 FIFA World Cup™, and this official submission continues our journey to make the dreams of our people a reality. The 2034 FIFA World Cup is our invitation to the world to witness Saudi Arabia's development, experience its culture and become part of its history. We are extremely committed to presenting the most competitive bid possible that will also help unite the world through football."

Less than 72 hours after SAFF declared its intention to bid for the FIFA World Cup™, over 70 FIFA Member Associations from across different continents have publicly pledged their support for the Kingdom.

A renowned host for some of the biggest global sports events since 2018, Saudi Arabia has been home to over 50 international events for both male and female athletes including football, motorsports, tennis, equestrian, esports and golf. -SPA

JPL GCC CUP

ESG U16 girls finish second

MUSCAT: ESG Football Academy U16 Girls finished runners-up at the recently concluded JPL GCC Cup in Bahrain. This was the first time that ESG Academy took a girls team to participate in an international tournament.

Competing against seven other teams from across the GCC, ESG Academy girls played a total of 16 games, which proved to be a great experience for them. After battling their way through the group stages, the ESG team eventually lost in the final of the Cup to strong competitors from Saudi Arabia, who won every game over the weekend - apart from drawing with ESG in the group stages.

ESG Coach Georgina said: "It has been gruelling weekend but such a fantastic experience for the girls. The bond and team spirit they displayed throughout was definitely a big factor in their progressing through the tournament. "Along with the quality football they played at times, they showed immense character and determination. The girls exceeded everyone's expectations and I'm absolutely delighted for all of them."

She added: "They learned so much over the weekend and I'm confident that they will continue to improve as a team, given the experience of the tournament. They're on a high right now and already looking forward to the next tournament in Abu Dhabi."



JOINT BID

Euro 2028: UK, Ireland to host the tournament



LONDON: The United Kingdom and Republic of Ireland will host the 2028 European Championship, UEFA confirmed on Tuesday.

The joint bid ran unopposed after Turkey withdrew to focus on a bid with Italy for Euro 2032, which was also confirmed at a meeting in Switzerland.

Both bids ran unopposed but still needed official approval from UEFA.

The UK and Ireland focused on Euro 2028, with UEFA's approval, after they ended a plan to be Europe's preferred candidate for the 2030 World Cup, *BBC Sport* reported.

It is understood that Cardiff's Principality Stadium will host the opening match of the 2028 tournament with the final at London's Wembley.

The Republic of Ireland, Northern Ireland and Wales have never hosted a major football tournament. Matches at Euro 2028

are set to be held at 10 different grounds, including Glasgow's Hampden Park and Dublin's Aviva Stadium. Belfast's Casement Park and Everton's Bramley-Moore Dock, the former unbuilt while the latter is still under construction, were also included in the bid. England were one of the 11 countries to host Euro 2020 along with Scotland, as well as being sole hosts of the 1966 World Cup and Euro '96. England also hosted the record-breaking Women's European Championship in 2022.

While Italy had only bid for the 2032 tournament, Turkey had initially bid to host both Euro 2028 and 2032.

Turkey withdrew from the running to host Euro 2028 last week after their bid with Italy for 2032 was approved by European football's governing body.

They have 20 potential host stadiums, of which 10 will be chosen, five per country, by October 2026.

Turkey hosted June's Champions League final between Manchester City and Inter Milan at Istanbul's Ataturk Olympic Stadium, but a major international tournament has never been held in the country.

European champions Italy hosted the Euros in 1968 and 1980, while Rome's Stadio Olimpico was also used as a venue at Euro 2020. Germany will host Euro 2024 with the most recent championship being played in 2021 instead of 2020 because of the Covid-19 pandemic.

But, when it comes to co-hosting, qualification for all five host nations is not guaranteed.

In its bid guidelines, UEFA said: "In case of more than two joint-host associations, the automatic qualification of all the host teams cannot be guaranteed and shall be subject to a decision to be made in conjunction with decisions concerning the qualifying competition." -Agencies

RETIREMENT

Ex-Chelsea and Real Madrid winger Hazard ends football career

LONDON: Former Chelsea and Real Madrid winger Eden Hazard announced his retirement from football on Tuesday.

Hazard, 32, joined Real Madrid from Chelsea in 2019, but played just 54 league games for the Spanish giants and left the club at the end of last season.

He won two Premier League titles during his time at Stamford Bridge.

"You must listen to yourself and say stop at the right time," said Hazard, who has been a free agent since his contract was terminated in June.

"After 16 years and more than 700 matches played, I have de-



cided to end my career as a professional footballer."

The Belgian had already retired from international football last December after being part of the squad which was knocked out of the 2022 World Cup during the group stage.

At Real Madrid, Hazard won the Champions League, a Club World Cup, a European Super Cup, two La Liga titles, one Copa del Rey and two Spanish Super Cups. But his time in Spain is widely considered disappointing - he scored just 7 goals in 76 appearances in all competitions.

Hazard started his career with French club Lille, scoring 50 goals

in 149 appearances and helping the club to win a domestic double of Ligue 1 and the Coupe de France in 2010-11.

He moved to Chelsea in the summer of 2012, signing for a reported £32m and went on to become a club great, winning the PFA Players' Player of the Year in 2014-15.

Hazard scored 110 goals across 352 appearances for the Blues, including the winner in the 2019 Europa League final against Arsenal in his final appearance for the club.

He is also one of only four players in Premier League history - alongside Thierry Henry, Matt Le Tissier and Eric Cantona - to score 15 or more goals and provide 15

or more assists in a single season, having netted 16 times and laid on 15 assists during the 2018-19 campaign.

"During my career I was lucky to meet great managers, coaches and teammates - thank you to everyone for these great times, I will miss you all," Hazard added on social media.

"I also want to thank the clubs I have played for: LOSC, Chelsea and Real Madrid; and thank the RBFA for my Belgian selection.

"A special thank you to my family, my friends, my advisors and the people who have been close to me in good times and bad.

"Finally, a huge thank you to you,

my fans, who have followed me for all these years and for your encouragement everywhere I have played.

"Now is the time to enjoy my loved ones and have new experiences. See you off the field soon my friends."

After making his international debut against Luxembourg in 2008, Hazard earned 126 Belgium caps and scored 33 goals. He featured at three World Cups and two European Championships, as well as captaining the team 56 times.

He found the net three times at the 2018 World Cup when Belgium finished third, including a strike against England in the third-place play-off. -ANI

ROUND-UP

MCBS students win ‘Big Give’ by Dar Al Atta’a with highest revenue

This event is yearly organised to target the best creative charitable ideas of students all over colleges in Oman

MUSCAT: Under the Patronage of His Highness Sayyed Fahar Bin Fatek Al-Said, the closing ceremony of Dar Al Atta’a competition “Big Give” took place in Shangri-La on October 2.

This event is yearly organised to target the best creative charitable ideas of students all over colleges in Oman. It also introduces the best practices of charitable work conducted by Dar Al Atta’a over the years.

Modern College of Business and Science (MCBS) team, Rial Al Khair, got the first prize for the highest revenue. The team consists of Khalid Al Breiki, Jawaher Al Shihhi, Laith Al Adawi, Fatma Al Fakhri and Saba Al Zidi. The Rial Al Khair charity team, from Modern College of Business and Science, was supervised by Hazar Ayadi, lecturer in the General Education Department in MCBS. Their hard work and dedication made the honouring ceremony bloom with pride and glory!

The teamwork persisted and worked hard for a whole academic year, and it paid off by winning the best of the prizes and being honoured in front of many colleges and universities, from around the Sultanate of Oman.

The team’s creative idea was stunning and motivational to everyone who visited their modal in most of the malls of Muscat. The modal was a prison with a puppet prisoner inside. Everyone who passed by the modal was amazed



by the idea of a prison inside the mall with a person jailed inside. All the visitors used to stop, ask, inquire, and finally donate for a special noble cause, which is majorly relieving Post Covid prisoners from their financial burdens and releasing them from prison.

The Rial Al Khair team worked on six sensitive cases of prisoners covering all their debts and finally succeeded in stopping their panic, anxiety, and fears.

Thanks to Modern college of Business and Science’s Senior Management, Dar Al Atta’a repre-

sentatives, MCBS Community Engagement, MCBS Marketing team. They all with hands joined, made a dream become a reality! Bingo to Rial Al Khair team and congratulations to Modern College of Business and science for this unique achievement!



GO-TO ONLINE FLOWERS AND GIFTS



Floward pledges 10% of Pink Collection sales to support breast cancer patients

MUSCAT: Floward, the go-to online flowers and gifts delivery destination in Mena and UK, announced its partnership with multiple cancer organisations across all its countries of operation to provide support to breast cancer patients in commemoration of Breast Cancer Awareness Month.

On October 1, Floward launched its special Pink October collection that includes a wide range of flowers and gifts with the aim to donate 10% of its sales throughout the month of October to the different organisations it partnered with.

In conjunction with the Pink October collection, Floward also launched its digital campaign to further promote the collection and encourage more people to buy, which ultimately leads to a higher number of donations. Purchasing a gift from this collection goes beyond drawing a smile on the face of its recipient, but it also contributes to saving the lives of many breast cancer patients.

In Saudi Arabia, proceeds of the “Pink October” collection will be donated to Zahra Association which is a charitable organization that provides support to women suffering from breast cancer across the kingdom.

Meanwhile in the UAE, the proceeds will be donated to Al Jalila Foundation, a global healthcare philanthropic organisation dedicated to transforming lives by providing medical treatment to

individuals unable to afford it.

In Jordan, the proceeds will be donated to The King Hussein Cancer Foundation (KHCF) that provides medical care and support to cancer patients and contributes to scientific research on this disease.

In Egypt, Floward will be donating its proceeds to Baheya Hospital, a specialised centre for breast cancer treatment that provides its services free of charge for all Egyptian women.

In Qatar, the proceeds will be donated to Qatar Cancer Society, in addition to sponsoring their charity gathering “You Are Not Alone” that took place on October 1in The Ned Doha. The event featured an engaging panel discussion, educational presentations, and a range of fundraising activities all united under the common goal of promoting the importance of early detection and research efforts in the fight against breast cancer.

In Oman, Floward will be donating the collection’s proceeds to Oman Cancer Association in addition to distributing flowers at the Mall of Oman on October 13 as part of their collaboration. It will also be distributing flowers to cancer patients and their families at Sultan Qaboos Comprehensive Cancer Care and Research Centre (SQCCCRC) from October 15 until 19 to provide them with emotional support and celebrate survivors for overcoming the disease.

MODERN COLLEGE OF BUSINESS AND SCIENCE

MCBS receives Minister of Transport, Communications and Information Technology



MUSCAT: As part of its efforts to strengthen the partnership between higher education institutions and the public and private sectors to link educational programmes to the needs of the economy and enhance future opportunities for graduates, the Modern College of Business and Science (MCBS) received Engineer Saeed bin Hamoud Al-Maawali, Ministry of Transport, Communications and Information Technology, who visited the college to meet with students and lecturers to learn about the academic programmes and activities, and to engage in dialogue with college students who are studying majors related to the aforementioned sectors about future prospects and the roles that students can play as future cadres.

Upon his arrival to the college, the Minister of Transport, Communications and Information Technology, was received by Dr. Munir bin Mohammed Al Maskari, Executive Chairman, Dr. Moosa bin Abdullah Al Kindi,

Dean of the College, and Dr. Saeed bin Salim Al Kitani, Assistant Dean for Community Outreach. After welcoming the guest, the visit program included a tour of some of the college’s facilities and a briefing on the achievements of relevant student clubs, and a general review of the college’s programs and general academic indicators by the Dean of the College.

For his part, Al-Maawali shared the policies and achievements of the sectors supervised by his min-



istry and their prospects. In his presentation, he touched on the geographical importance of the Sultanate’s location and pointed to a number of development projects in the transport and logistics sectors, and the opportunities they provide for the Omani economy and new generations of graduates. Al-Maawali also explained that the ministry seeks to increase the contribution of the transport and logistics sectors to the gross domestic product, in order

to achieve the goals of Oman Vision 2040 in this regard.

Dr Munir Al Maskari, Executive Chairman of MCBS said, “We were thrilled to welcome His Excellency Engineer Saeed and his delegation to the Modern College of Business and Science. Collaboration and dialogue with the public sector and Industry is at the heart of our college mission ensuring our graduates are well equipped for both the local and global markets.”



ROUND-UP

OUIC recognised at AIWA 2023 awards

Oman United Insurance Company claimed the coveted accolade for 'Excellence in Insurance Services' for the year 2022, further validating its exceptional prowess encompassing astute underwriting practices, proficient claim settlement processes and innovative product development

MUSCAT: Building on its impressive track record as a consistently top-performing entity among public listed companies within the Sultanate of Oman in the Mid Cap Category, leading insurance services provider Oman United Insurance Company (OUIC) has once again proven its excellence by securing a prestigious award at the latest edition of the Alam-Al-Iktisaad Awards (AIWA), held recently at

the Sheraton Oman Muscat. Headquartered in Muscat, OUIC claimed the coveted accolade for 'Excellence in Insurance Services' for the year 2022, further validating its exceptional prowess encompassing astute underwriting practices, proficient claim settlement processes and innovative product development. These specialised competencies have firmly established OUIC as a leading force in



Oman's insurance industry. Notably, the latest award marks the eighth such honour received by OUIC at the Alam-Al-Iktisaad Awards—an annual showcase that lauds top corporate leaders, outstanding business performers and achievers of the year. As has been the case in previous editions of AIWA, the most recent event drew the elite of Oman's business community. AIWA 2023 was hosted by Shaikh Salim Bin Mustahail Al Mashani, with the honourable presence of His Highness Sayyid Malik bin Shihab Al Said, who served as the Chief Guest and presented the

awards to the deserving winners. OUIC was represented at this prestigious gathering by a cadre of senior management executives. This latest award underscores OUIC's unmatched standing as a premier player in Oman's insurance sector, with a robust market presence across the pivotal product segments of the industry. In response to this recurring recognition, Sayyid Nasser bin Salim Al Busaidy, Chief Management Executive of OUIC, commented, "We are thrilled to be acknowledged for the eighth time as an outstanding publicly listed player in the Omani insurance sector. OUIC takes pride in its overarching vision to consistently excel as Oman's preferred insurance services provider across all facets of its diversified portfolio, which includes Motor, Life, Health, Travel, Liability and other General Insurance. This vision is firmly rooted in the company's enduring commitment to principles of integrity, exemplary customer care, sustainable value creation and a culture of teamwork."

Chery to hold international user co-created conference with focus on new ecology

MUSCAT: How to establish an ecosystem with users is an important issue that global car companies have been researching, exploring and overcoming. Chinese automobile manufacturer Chery will hold the '2023 Chery International User Co-created Conference' in October. The conference will invite overseas users, celebrity bloggers and global mainstream media to gather in Wuhu, China. With the three major themes of new ecology, new technology, and new future, all participants will jointly explore a new model of user ecology. Based on Chery's brand concept of "green, technology, family, and companionship", many smart life "partners" will attend the "2023 Chery International User Co-created Conference". This will create an ecological product exhibition that integrates "people", "cars" and "life". Chery will communicate with users around the world, listen to their voices, explore new lifestyles under smart technology, and promote user energy possibilities in line with brand value and vision. Only by meeting user needs can Chery better highlight the value of the user

ecosystem. The "2023 Chery International User Co-created Conference" will focus on pioneering technology. Based on products with excellent performance, Chery will build a new user ecological integration system and lead a new pattern of user ecological development in the automotive industry. Chery keeps in touch with users and keeps pace with the times. As a leading car auto in China and even the world, Chery has an international brand image that is warm and responsible. Chery focuses on the "2023 Chery International User Co-created Conference", innovates user development, links future public welfare, and realises a two-way journey of brand and users to create beauty, mutual benefit and win-win results. Chery has always been committed to creating user value and constantly pursuing user satisfaction. Chery hopes to use the "2023 Chery International User Co-created Conference" to deeply convey the new ecology of Chery and global users to achieve value resonance. In Oman, Chery will soon be launched by Saud Bahwan Group.

AT GHUBRA BEACH



Al Hayat International Hospital spearheaded beach clean drive

MUSCAT: The Al Hayat International Hospital, demonstrating its commitment to environmental preservation, has spearheaded a comprehensive clean-up operation at Ghubra beach on October 7. The initiative was a community effort, involving the Al Hayat volunteer team and local residents. The campaign's primary focus was Ghubra Beach beach and park area. Clean-up efforts encompassed the beachfront and surrounding sandy expanses. This initiative aimed not only to clean up the local area but also to strengthen ties between the municipality and the community. It was designed to boost public awareness about the importance of maintaining the city's cleanliness and foster a sense of social

responsibility toward preserving the urban environment. Moreover, the campaign sought to encourage residents to take personal responsibility for their local surroundings and increase environmental consciousness amongst diverse individuals and societal groups. Avinash P. Nair – General Manager Operations of Al Hayat Hospital said, "I am delighted to be part of beach cleaning day here in Muscat. It is something which is closed to my heart. I am also grateful to Oman for all the opportunities provided to expats and now we want to show our commitment towards Oman. He also told that there will be more beach clean drive and community events which will be organised by Al Hayat as part of social commitment."

SMARTPHONE

MHD-ITICS launches Realme 11 5G in Oman

MUSCAT: Mohsin Haider Darwish Infrastructure, Technology, Industrial and Consumer Solutions (MHD-ITICS), the official distributors of Realme in Oman, have unveiled the highly-anticipated Realme 11 5G at a special event held at the Crowne Plaza Muscat Hotel. The launch took place on the sidelines of the Realme awards ceremony amidst a gathering of over 100 channel partners from across Oman. The Realme 11 5G is equipped with a 6.72-inch Display, MediaTek Dimensity 6100+ Processor, 16-megapixel Front Camera, 108-megapixel + 2-megapixel Rear Camera, 8GB RAM, 256GB Storage, 5000mAh Battery Capacity, and Android 13 OS. Commencing with a product presentation, the smartphone's launch-afternoon provided attendees with an in-depth look at the Realme 11 5G's impressive features and capabilities. It was followed by awards distribution to deserving partners and retail-



ers across various categories, such as Best Partner, Best Retailer, and Best Emerging Partner. Certificates of recognition were also conferred to selected dealers for their outstanding contributions. To add excitement to the proceedings, a lucky-draw took place, where winners walked away with coveted prizes, including the Realme 11 5G, Realme C55, and Realme Buds. MHD-ITICS is proud of its strategic partnership with Realme, as it helps the company provide customers with latest technologies and products. The Realme 11 5G is set to redefine the smartphone experience in Oman. Its affordability, remarkable features, and

the brand's commitment to innovation, makes it a game-changer in the market. Speaking on the sidelines of the event, Ray Duan - CEO MEA of Realme added, "We are pleased to bring the Realme 11 5G smartphone to Oman. "The device is sure to resonate with tech-savvy consumers in this market. Realme is dedicated to delivering high-quality mobile devices and technology; and the launch of the 11 5G further reaffirms our dedication to our customers in Oman and the region." The Realme smartphone's launch was graced by the presence of their CEO MEA and several key

figures from the company including Douglas – Sales Director, Middle East and North Africa; Aiden - GCC Country Manager; Harsh Vardhan Shukla - GCC Sales Manager; Josh - Country Manager - Oman; Badriya - Marketing Manager - MEA; Zena - GCC Marketing Manager; and Lawrence - GTM Head. The presence of industry experts, technology leaders, and the senior management of both MHD-ITICS and Realme demonstrated the importance of the 11 5G's launch and underscored the steadfastness of both organizations in delivering cutting-edge solutions to the Omani market.

STRATEGIC EXPANSION

ahlibank opens new digital branch in Al Mouj

MUSCAT: With its ongoing commitment to enhance its presence within the Sultanate of Oman and provide seamless digital banking services, ahlibank has announced the grand opening of its latest digital branch in the vibrant heart of Muscat, Al Mouj. This strategic expansion reflects ahlibank's unwavering dedication to delivering top-tier digital financial solutions to an ever-expanding customer base. Situated strategically within the bustling community of Al Mouj, the new digital branch is meticulously designed to offer an unmatched banking experience to both the Bank's valued existing clients and prospective customers. This cutting-edge branch marks the second digital branch in ahlibank's portfolio, boasting an array of innovative services. What sets this branch apart is its integration of state-of-the-art technology, featuring the Multi-functional Kiosk, which is poised to streamline



transactions efficiently. All this is achieved while preserving the hallmark-personalised service that ahlibank is renowned for. Muneer Al Balushi, Assistant General Manager - Head of Retail Distribution at ahlibank, expressed his enthusiasm for the new digital Al Mouj branch, stating, "We are delighted to extend our services to this thriving locale. This branch epitomizes our commitment to providing hassle-free, digital financial solutions and ex-

ceptional customer experiences to the residents of Al Mouj. As ahlibank continues to expand, our focus remains on delivering the highest standards of banking services to our esteemed community." Al Balushi further emphasised, "Our presence signifies the extension of our network and our dedication to becoming an integral part of the local society. We eagerly anticipate contributing to the region's growth through our digital means and forging endur-

ing relationships with our valued customers." The digital branch offers a multitude of services through the Multi-functional Kiosk, which include instant account opening for new customers, account statement printing on demand, cheque book printing, unblocking debit cards, as well as new and supplementary debit card issuance, replacement and activation. Round the clock personal video assistance is also provided to customers, further enhancing their banking experience. ahlibank's new digital branch in Al Mouj aligns seamlessly with its enduring commitment to promoting economic development and acting as a catalyst for positive change within the Sultanate of Oman. This branch symbolizes not only financial empowerment but also serves as a testament to ahlibank's dedication to delivering excellent digital services and expanding its presence throughout the nation.

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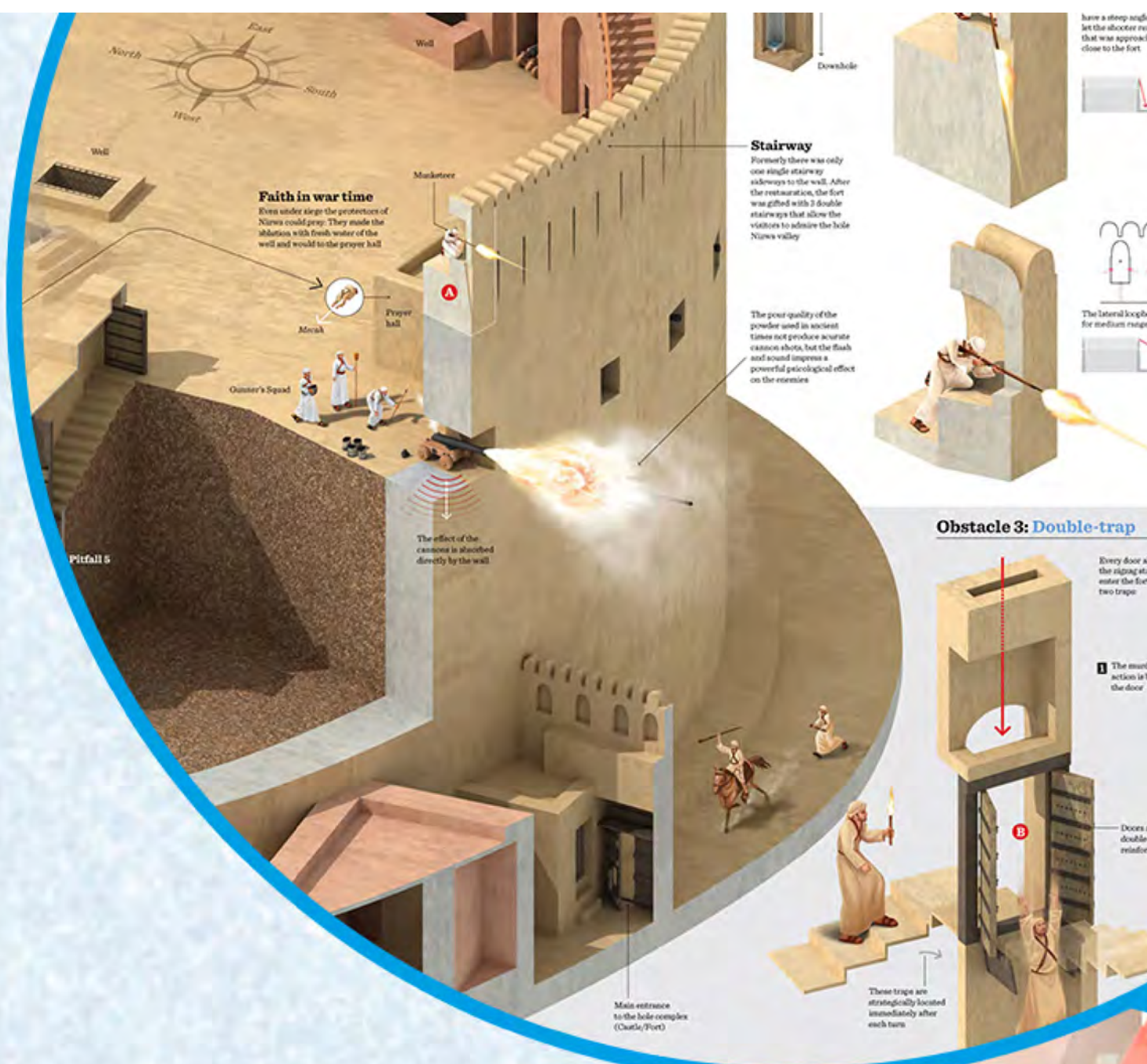


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