



HM THE SULTAN CONGRATULATES INDIAN PREMIER FOR WINNING THIRD TERM

Muscat: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Narendra Modi, on the occasion of winning a third term as Prime Minister of the Republic of India. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of success to Modi. His Majesty also wished the Indian people further progress and prosperity, and the relations of friendship and cooperation between the two countries further progress and growth. **-ONA**



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OMAN TAKES ‘SIGNIFICANT STEPS’ TO TACKLE MONEY LAUNDERING



The workshop aimed to convey the risks of money laundering and terror financing

Times News Service

MUSCAT: The Sultanate of Oman has taken ‘significant steps’ to combat money laundering and other financial crimes, a senior government official said on Wednesday.

While creating awareness in society about suspicious financial transactions, Bushra bint Yousef Al Kindi, assistant director at

the Ministry of Social Development, highlighted the country’s efforts to clamp down on financial crimes.

“For this, Oman has taken a number of decisions and actions,” she said, while speaking at the workshop on ‘combating money laundering’.

The opening ceremony of the workshop was organised under the patronage of Sheikh Rashid bin Ahmed Al Shamsi, Undersecretary of the Ministry of Social Development in the presence of a number of directors-general.

The workshop, organised on the premises of the civil society institutions at the Airport Heights, aimed to boost the understanding of the risks of money laundering and terror financing, the precautions taken by the Sultanate of Oman in combating such crimes

and familiarising society with suspicious transactions.

In her speech, Bushra bint Yousef Al Kindi, stated that the Ministry of Social Development is one of the regulatory bodies to deal with the provisions of the Law on Combating Money Laundering and Financing Terrorism.

She said that the Ministry supervises all charity associations and community social clubs for receiving funds.

She said that as part of its duty, the Ministry shall take some precautions for combating the financial crimes and make society aware of its inherent risks.

She said that Oman has continued with its proactive arrangements and actions to upgrade its systems and expand the scope of its legislations and preparedness for keeping abreast with the lat-

est developments at the local, regional and international levels for combating money laundering and terror funding.

Oman has taken a number of steps, including an evaluation of the risks at the national level as required by the Financial Action Task Force which requires the countries to identify, evaluate and understand the risk of money laundering and terror funding, she added.

She said that Oman is among the first countries at the GCC level in terms of issuance of legislations and regulations for combating money laundering and terror financing in accordance with the applicable international standards and the recommendations of the Financial Action Task Force and the MENA Group for Combating Money Laundering. **>A3**

MEETING

Oman Vision 2040 strategic programmes and plans reviewed

MUSCAT: Oman Vision 2040 Implementation Follow-up Unit on Wednesday held its second annual meeting with members of government-unit-based-offices tasked with implementing the Vision.

The meeting, held in Muscat, reviewed strategic plans and programmes to achieve the vision’s objectives, the progress made in related projects and proposed solutions to address the challenges posed to the project’s implementation.

During the meeting, a “Vision Offices Guide” was issued to streamline the efforts of Oman Vision 2040 offices that are based in government departments.

Sayyid Dr. Munthir Hilal Al Busaidi, Deputy Chairman of Oman Vision 2040 Implementation Follow-up Unit, said that the meeting was a step forward in ensuring the alignment of plans and programmes to achieve the objectives of the Vision.

The participants in the meeting listened to progress reports and presentations made by representatives of the Ministry of Education, the office of the Governor of Al Sharqiyah, the Development Bank and the Ministry of Commerce, Industry and Investment Promotion.

They spoke about performance indicators, achievements made in cooperation with the private sector and investment cooperation departments.

The Ministry of Education gave a visual presentation of the basic starting points for activating the office’s competencies, analysing the strategic programmes for the tenth five-year development plan, and reviewed the educational performance indicators of global reports approved by “Oman Vision 2040.”

For its part, the Office of the Governor of North Al Sharqiyah reviewed the governorate’s executive plan and the most prominent achievements related to the Vision’s priorities in a number of sectors, including the private sector, investment and international cooperation.



The Vision Office at the Development Bank pointed to the most prominent achievements during the past year, including preparing an in-country value framework and implementing a number of introductory seminars for employees about the vision.

The Vision Office in the Ministry of Commerce, Industry and Investment Promotion also discussed its work during the year 2023, including the manufacturing industries laboratory, development workshops for the national intellectual property strategy, development workshops for the construction sector, and reviewing more than 55 detailed plans to ensure the quality of the plans.

The meeting was attended by Dr. Khamis Saif Al Jabri, Chairman of Oman Vision 2040 Implementation Follow up Unit, and heads and representatives of the Vision’s offices in government units. **-ONA**

TOP THREE INSIDE STORIES

OMAN CDAA dealt with 947 fire cases last year

1 The Civil Defence and Ambulance Authority (CDAA) dealt with 947 cases of farm, agricultural waste, and weeds fires in 2023, compared to 851 cases in 2022 in various governorates. **>A3**



OMAN Wadi Adai dam project kicks off

2 The Ministry of Agriculture, Fisheries and Water Resources has begun the construction of the dyke, located alongside Wadi Adai valley in the Wilayat of Muttrah in Muscat. **>A5**

MARKET Salalah Port 2nd in efficiency ranking

3 The Port of Salalah retained its position as the second most efficient container port in the world according to the 2023 Container Port Performance Index (CPPI). **>B1**

ADVANCES 92 PLACES

SQU comes 362nd in QS World University Ranking



MUSCAT: Sultan Qaboos University (SQU) advanced 92 places and ranked 362, achieving its best ranking in the QS World University Ranking. SQU witnessed a significant increase in several indicators in QS, including: Academic Reputation, Employer Reputation, Employment Outcomes, and the Sustainability.

The university’s investment in its close and long-standing relationships with collaborating academics and researchers from various countries around the world, and through the academic staff’s contribution to colleges and research centres, has been reflected positively in the rise in the academic reputation indicator.

In addition, the employment sector is an essential partner in this achievement. Considering that, the coordination and direct communication with the National Records System of the Royal Oman Police and the National Employment Programme contributed significantly to improving the indicators of employer reputation and employment outcomes.



The Sustainability indicator, which is a new sub-ranking, was added to the QS for the year 2025.

The university ranked 286 globally in the QS Sustainability Ranking for the year 2024, which reflects the university’s efforts in achieving the goals of sustainable development in the Sultanate of Oman, especially in the field of social and environmental development and its policies.

HH Sayyid Dr. Fahd bin Al Julanda Al Said, Vice Chancellor of SQU expressed his pride on this significant progress, noting the importance of this ranking



in aligning the university with Oman Vision 2040.

He said that the varsity achieved its first strategic goal within the Oman Vision 2040 to be among the top 500 universities around the world by 2030. This progress puts it on the right track to achieve the 2nd strategic goal.

He expressed his sincere thanks and gratitude to the team of the Project of Enhancing the University’s Ranking in the International Ranking of Universities, as well as the various entities and units of the university for this achievement. **>A2**

GAZA DEATH TOLL as of June 5, 2024



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36,586
Injured
83,740

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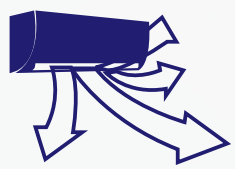
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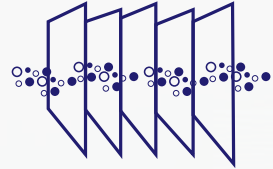
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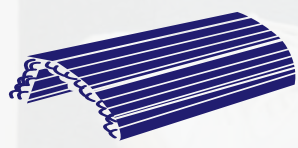
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Fajr (Tomorrow).....	3:53am

Sohar varsity ranked in QS World University list

This achievement comes as a translation of the efforts made by the university at various academic and research levels

MUSCAT: Sohar University ranked second locally, and the first university among private universities and colleges to enter the QS World University Rankings, as it was included in the category (1001-1200) universities worldwide.

This achievement comes as a translation of the efforts made by the university at various academic and research levels, which contributes to achieving the goals of Oman Vision 2040.

Sohar University adopted a focused approach to reach this



milestone.

It analysed the methodology of the QS World University Rankings and the QS Arab Rankings.

It also concentrated its efforts on the following key areas namely Research and Citations. Sohar

University has been dedicated to research since its inception. In the latest QS Arab Rankings, Sohar University was ranked 17th in the Arab region for citations per faculty and 35th for papers per faculty. Sohar University's global en-

gagement, particularly with international faculty earned the university the 38th place worldwide.

The International Research Network, was pivotal in elevating Sohar University's world rankings.

His Majesty greets King of Sweden

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to King Carl XVI Gustaf of the Kingdom of Sweden on the occasion of his country's National Day.

In the cable, His Majesty the

Sultan expressed his heartfelt sentiments and best wishes of good health and happiness to King Carl XVI Gustaf. His Majesty also wished people of Sweden further progress and prosperity.

-ONA

SQU an important educational institute

<FROM A1 HH Sayyeda Dr. Mona bint Fahd Al Said, SQU Assistant Vice Chancellor for International Cooperation and Supervisor of the Project of Enhancing the University's Ranking in the International Ranking of Universities, expressed her gratitude for obtaining this rank to achieve the goals of Oman Vision 2040.

She indicated that the university's achievement of this advanced position constitutes one of the most important foundations that highlight its true position and strategic role in the international arena. She also underscored the importance of the university's

sustainability in dedicating the efforts and continuous improvement in applying the best practices that would serve the SQU's global ranking.

This ranking is an important step towards achieving more achievements in the future, and emphasises the position of Sultan Qaboos University as one of the most prominent educational institutions in the world.

The QS Ranking institution analyzed data of 5,663 international universities from 106 countries. 1,503 universities were included in the 2025 global rankings, and 23 new universities are added this year (2024). -ONA

COMBAT ILLEGAL FISHING

Oman takes steps to protect fish wealth

MUSCAT: The Sultanate of Oman, represented by the Minister of Agriculture, Fisheries and Water Resources, participated in the celebration of the International Day to Combat Illegal, Unreported and Unregulated Fishing, which falls on June 5 of each year.

The Sultanate of Oman is the first country in the Near East and North Africa region to join the Agreement on measures used by port states to prevent illegal, unreported and unregulated fishing.

The Minister of Agriculture,

Fisheries and Water Resources has issued many important legislations, to adopt plans and policies to protect fish resources, organise and preserve them to ensure their sustainability and proper exploitation.

Controlled fishing is among the steps taken by the Ministry to ensure the safety and sustainability of fish resources. It also pays full attention to fishing with the aim of ensuring that there are no abuses or violations in the economic waters of the Sultanate of Oman. -ONA



IN CAIRO

Oman participates in Arab Forum for Equality

CAIRO: The Sultanate of Oman, represented by the Ministry of Social Development, participated in the 3rd Arab Forum for Equality, held in Cairo under the theme "Addressing Inequality in Times of Multiple Crises."

Oman's delegation was headed by Dr. Laila Ahmed Al Najjar, Minister of Social Development.

The forum was organized by the United Nations Economic and Social Commission for Western Asia (ESCWA) in cooperation with the Sawiris Foundation for Social Development and the Pathfinders Group "For Peaceful, Just and Inclusive Societies."

It aimed to involve specialist policymakers, decision-makers and civil society organizations in the Arab region to find practical solutions to address the lack of equality in times of crises, and identifying the links between inequality and multiple crises.

The forum reviewed best practices in regions that were able to reduce inequalities in times of crises and developed long-term policies to confront crisis risks and ensure stability.

The forum included the holding



of the tenth meeting of ESCWA's Expert Group on Social Protection Reform in the Arab region.

Moreover, the meeting discussed the progress made by member countries in developing country profile reports for their comprehensive social protection systems.

Representatives of these countries also provided a brief overview of their experiences, challenges, and best practices that were gained during this process.

-ONA



WILAYAT OF MASIRAH



Two agreements for shellfish, algae farming signed

MUSCAT: The Ministry of Agriculture, Fisheries and Water Resources and Fisheries Development Oman on Wednesday signed in Muscat an agreement in the field of commercial aquaculture (breeding shellfish).

The project, which will come up in the Wilayat of Masirah in South A'Sharqiyah Governorate, has an investment value of OMR5 million.

The agreement was signed by Dr. Saud Hamoud Al Habsi, Minister of Agriculture, Fisheries and Water Resources, and

Muneer Ali Al Muniri, Chairman of the Board of Directors of Fisheries Development Oman.

The project will be implemented by the Blue Waters Company, an affiliate of Fisheries Development Oman.

Net Zero Solutions (NTZ) Company also signed a memorandum of understanding (MoU) in the field of microalgae cultivation with Al Tharmad Business and Services Company and a Saudi firm named Al Khadra Gulf Industries company.

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ENVIRONMENT AUTHORITY

Oman encourages communities to protect environment

MUSCAT: Represented by the Environment Authority, the Sultanate of Oman yesterday joined other countries in celebrating World Environment Day, which falls on 5 June every year.

Under the motto of “Our Land, Our Future”, the event this year focuses on restoring lands, resisting desertification and building drought resistance strategies.

The celebration seeks to raise awareness about environmental issues, encourage communities to protect the environment and strengthen environmental policies at the local, national and international levels.

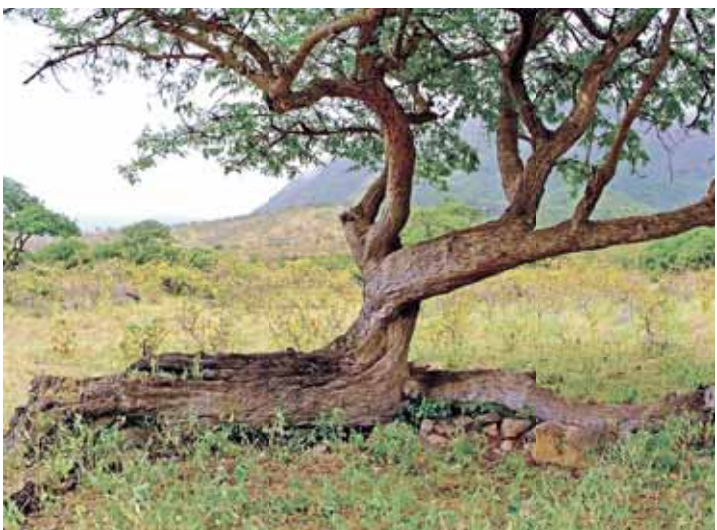
The event also lays emphasis on engaging young people in environ-

mental activities and activating international cooperation between countries to address global environmental challenges.

World Environment Day, which stems from the United Nations Environment Programme (UNEP), constitutes the largest global platform for public awareness about the environment.

It is celebrated by millions of people around the world. This year (2024), the event is hosted by the Kingdom of Saudi Arabia.

The Environment Authority is making efforts to develop plans and programmes and launch initiatives to combat desertification and land degradation in order to mitigate this phenomenon. It also



This year the event is hosted by Saudi Arabia

launched in 2020 the national initiative to plant 10 million trees to increase the green area in the Sultanate of Oman, mitigate the phenomenon of desertification and restoration of degraded lands.

The Authority has established many nurseries for planting wild trees in all governorates of the Sultanate of Oman, the most im-

portant of which is the Green Belt nurseries in the Dhofar Governorate, in addition to awareness campaigns targeting members of society and encouraging farming and the importance of preserving green spaces.

The Sultanate of Oman has prepared the national plan to combat desertification and it is updated every 10 years.

The first national plan to combat desertification was prepared in 2005, and work is currently underway to prepare the national plan 2018-2030, in addition to preparing the national plan to combat drought, and work is underway to review it with the Arab Organization for Development. -ONA

CDAA dealt with 947 cases of fires in Oman last year

The authority called on farmers to follow safety instructions to protect their lives and property and keep fertilizers and pesticides in designated places



MUSCAT: The Civil Defence and Ambulance Authority (CDAA) dealt with 947 cases of farm, agricultural waste, and weeds fires in 2023, compared to 851 reports in

2022 in various governorates.

The authority explained that failure to follow safety instructions is one of the causes of rising farm fires, especially in the summer.

The authority called on farmers to follow safety instructions to protect their lives and property and keep fertilizers and pesticides in designated places and avoid exposure to direct sunlight, disposing of cigarette butts in a safe place away from highly flammable materials, disposing of ag-

ricultural waste in safe ways, and not setting fires for cooking near trees or grass, and ensuring that they are extinguished before leaving the place, supervising children and not leaving sources of ignition in their hands.

The authority noted the necessity of cooperating with the competent authorities to find easy and wide roads between farms for the access of civil defence and ambulance equipment and mechanisms while responding to reports.

COMBATING MONEY LAUNDERING AND TERROR FINANCING

‘A number of issues reviewed’

<FROM A1 She said that the efforts of Oman on combating the two crimes started in the 90s when the Sultanate put in place strict legal provisions as per Royal Decree No. 17/ 1999 on combating drugs and narcotics, which was followed by Royal Decree No. 34/2002.

It was later amended to keep abreast of the requirements of the Sultanate of Oman.

Basil bin Rashid Al Kiyomi, representative of the Central Bank of Oman (CBO) reviewed a number of issues including the national system for combating

money laundering and financing terrorism and phases of money laundering among other issues.

The Ministry of Social Development, represented by the Department of Civil Society Institutions organised, yesterday, a workshop on ‘combating money laundering and terror financing’ in cooperation with the National Committee for Combating Money Laundering and Financing Terrorism, the National Committee for Combating Terrorism, and the National Centre for Financial Information in partnership with the Ministry’s employees and rep-

resentatives of the civil society institutions. The workshop saw delivery of five working papers. One working paper was on the risks and the misuse of the not for profit sector in relation to money laundering.

Another working paper dealt with the misuse of civil associations in relation to financing terrorism and the international standards for combating the misuse of non-profit associations.

While another working paper is on the official website of the National Committee for Combating Terrorism. - ONA



TENDER NOTICE

Oman Water & Wastewater Services Company (Nama Water Services) hereby announces the following Tenders: -

Tender No.	Description	Eligibility	Tender Fee (RO)	Last Date of Sale Tender Documents	Bid Submission Date
T/2635966 /2024	Construction of Water Distribution Networks at Nakhal, Al-Awabi & Wadi Al Maawil Wilayats in Al-Batinah South Governorate - Phase II	Local Companies registered with the Government Tender Board in Excellent Grade and International Companies specialized in the works mentioned	R.O. 2500/- (Plus 5% VAT) Non-refundable	25/06/2024	15/08/2024
T/2638968 /2024	Framework Contract for Provision of Supply Leakage Detection Teams	International Companies specialized in the works mentioned	R.O. 2500/- (Plus 5% VAT) Non-refundable	25/06/2024	30/07/2024
T/2638967 /2024	Call of Contract for Fibre Optic Cable Network Strengthening Project in Muscat, Dakhliya, Batinah & Dhahira Governorates	Local Companies registered with Government Tender Board and have sufficient experience in the works mentioned.	RO 1500/- (Plus 5% VAT) Non-refundable	25/06/2024	30/07/2024
T/2638960 /2024	UPGRADING PUMPS AT (NEW BARKA, HUBRA AND NAKHAL) IN SOUTH AL BATINAH GOVERNORATE	Local Companies registered with Government Tender Board and have sufficient experience in the works mentioned.	RO 500/- (Plus 5% VAT) Non-refundable	25/06/2024	30/07/2024

The tender document can be purchased from Oman Water and Wastewater Services Company (Nama Water Services) e-tendering page (Supplier Login) from the date of publication of this announcement. The applicants shall pay the tender fee through electronic payment gateway through Supplier Login.

Applicants who are not registered with Oman Water and Wastewater Services Company (Nama Water Services) shall register from <https://owwsc.nama.om/Business-with-Us/Vendor-Registration> to have the login credentials of Supplier portal.

All applicants who have paid the tender fee shall have access to the Tender Documents through Nama Water Services e-tendering page (Supplier Login). All participating Companies shall submit a Bid Bond of 1% of the bid value in a sealed envelope to Oman Water and Wastewater Services Company (Nama Water Services) Chairman of Tender Committee not later than 2:00 pm on the bid submission date.

Bid Bond must be obtained from a Bank registered in the Sultanate of Oman and it should be addressed in favour of Oman Water and Wastewater Services Company (Nama Water Services). The bid along with all required documents shall be uploaded through Oman Water and Wastewater Services Company (Nama Water Services) e-tendering page not later than 2:00 pm on the date specified above.

For more details refer to Tender Page of our website www.nws.nama.om or Email to: tender@owwsc.nama.om





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Private museums and heritage houses are treasure troves

There are four approved private museums in Al Dakhiliyah Governorate: They are Nizwa Museum, The Gateway Museum of the Past, Bait Al Sharaf Museum and Al Hamra Currency Museum

Times news Service

NIZWA: Private museums and heritage houses are individual treasures whose owners want to display their possessions to preserve this heritage so that the upcoming generations get acquainted with the Omani national heritage and cultural identity.

Ali bin Said Al Adawi, Director of Heritage and Tourism Department in Al Dakhiliyah Governorate, said that the Ministry of Heritage and Tourism is supporting the owners of private museums and heritage houses to develop these museums.

The Ministry of Heritage and Tourism has received several applications for establishment of private museums and heritage houses, he added.

He said that the Ministry of Heritage and Tourism has set the prerogatives of the museums and heritage houses and the management of their possessions through the policy and procedures approved by the Ministry along with preservation and documentation of the possessions.

He also pointed out to that there are four approved private museums in Al Dakhiliyah Governorate; which are Nizwa Museum, The Gateway Museum of the Past, Bait Al Sharaf Museum and Al Hamra Currency Museum in the Wilayat of Al Hamra.

Mohammed bin Ahmed Ambusaidi, owner of Nizwa Museum, said that the idea of establishment of this museum came after I realised that the heritage pieces and possessions we own should be displayed to the public through a private museum.

The museum consists of two floors and accommodates some 2,000 heritage pieces depicting the life of Omani citizens and their way of living, he added.

The museum has eight halls with different possessions, he said. Zaher bin Abdullah Al Sakhbouri, owner of the Gateway Museum of the Past in the Wilayat of Nizwa, said that the renovation works and the change of heritage houses to guesthouses and museums encouraged me to establish the museum.

The museum consists of two floors and accommodates eight halls for display of the possessions, he added. -UNA



The Ministry of Heritage and Tourism has received several applications for establishment of private museums and heritage houses. The owners want to display their possessions to preserve this heritage so that the upcoming generations get acquainted with the national heritage.



OMAN WELCOMES SLOVENIA'S RECOGNITION OF PALESTINE

The Sultanate of Oman has welcomed and valued the Republic of Slovenia's recognition of the State of Palestine. In a statement issued by the Foreign Ministry on Wednesday, Oman encouraged the rest of the international community to follow suit. Such moves, the statement affirmed, would "secure to the Palestinian people the right to establish their own independent state and consolidate international efforts supporting the Two-State Solution and backing the establishment of lasting and sustainable peace in the region". — **ONA**



FLOOD RISKS

Work on Wadi Adai Dam project begins

MUTTRAH: The Ministry of Agriculture, Fisheries and Water Resources began implementing the Wadi Adai Dam project for protection against flood risks. The construction of the dyke, located alongside Wadi Adai valley in the Wilayat of Muttrah in Muscat Governorate, cost an estimated

OMR38 million. Eng. Nasser Mohammed Al Battashi, Director General of Water Resources Assessment at the Ministry of Agriculture, Fisheries and Water Resources, said that the construction of the Wadi Adai dam in this important location plays a major role in protecting the target

areas against the risks posed by rainwater floods.

Construction began in Feb 2024 He pointed out that the dam began to be constructed in February 2024 and that it would take 30 months to complete by the end of 2026. Al Battashi explained that

the dam would have a storage capacity of 23 million cubic metres and that the project includes the installation of devices to measure groundwater levels, water level its lake and silt in the lake, in addition to devices to measure the strength of flood currents, among other uses. — **ONA**

COMMENTARY

Oman: challenges, opportunities, and a way forward

The GCC has been experiencing rapid growth in its digital economy, spurred by a combination of government initiatives, regulatory support, and the increasing adoption of digital payments. Fintech also is helping this transformation with their innovative technologies that are extending the benefits of digital commerce to consumers and businesses. Through fintech, consumers are enjoying seamless and personalised payment financial experience, businesses can access a broader range of financial services, and the economy can benefit from increased financial inclusion and innovation.

Governments have been in the driver's seat of this transformation. In Oman, the Central Bank of Oman has taken a proactive approach by introducing a regulatory sandbox, which allows fintech firms to test their new technology-based innovative solutions in a controlled environment. The Oman Startup Hub (OSH) is a platform for startups, investors, advisors, and entrepreneurs to connect and learn about the innovation ecosystem in the Sultanate. And the Oman Technology Fund "OTF" aims to put Oman firmly on the map of knowledge leaders in the Middle East.

Oman's efforts have helped set the stage for fintechs like Thawani, which provides mobile payment solutions to merchants and consumers, to reshape Oman and the region's fintech landscape.

Emerging technologies such as AI and Blockchain, part of the Web3 revolution, present an opportunity – AI alone, for instance, has the potential to deliver as much as \$150 billion in real value in the GCC. The Oman government is working on creating a legal and regulatory framework that fosters AI innovation while ensuring ethical use of AI, and the Information Technology Authority of Oman has been working on a national strategy for AI, which outlines the country's vision and roadmap for AI implementation across various sectors.



However, fintechs continue to face challenges that can potentially undermine their growth and limit the value they're able to bring to individuals and economies. Our recent research identified emerging trends for the wider ecosystem to address to maximize the potential fintechs have to offer consumers, businesses, and the wider economy. One significant hurdle is the global competition for tech talent. The high demand for skilled professionals coupled with the relatively high cost of living makes talent acquisition costly, potentially hindering the growth of fintechs. In Oman, the government



is investing in tech education to ensure a steady supply of tech talent, and the OSH to nurture tech startups and attract international tech talent. These hubs provide a conducive environment for innovation and entrepreneurship.

Access to underlying payment systems previously exclusive to banks and exchange houses is another trend shaping the fintech landscape. This access opens up multiple revenue streams for fintechs, including fees, float, foreign exchange, and data. Consequently, payments have become a major focus area for many fintechs, with large digital wallets emerging from telecom. The market is seeing diverse offerings – from BNPL solutions, personal finance, and virtual assets – which has ushered in an era of financial innovation.

The cross-border nature of many fintech operations also presents unique challenges. With business interests often spanning multiple MENA geographies, fintechs must navigate a complex web of country-specific licensing and regulations – an opportunity for the region's regulatory players to address with ecosystem stakeholders. Finally, there's an increasing trend of fintechs seeking industry players for more mentorship, infrastructure support, and investment. This highlights the importance of the private sector contributing more to the government's efforts to foster a supportive ecosystem for fintechs to thrive. Visa, for instance, has been supporting fintechs in Oman with several programmes, latest of which is the Saudi Arabia, Oman and Bahrain edition of the 2024 Visa Everywhere Initiative (VEI), for fintech startups to showcase their solutions on a global stage for a chance to secure funding to help them with development and operational costs.

Fintechs in Oman have the potential to offer even more broad social benefits – particularly when it comes to providing financial services to those who have traditionally been underserved and helping businesses in their digital transformation. That's why it is so important to support fintechs in their growth journey. We have a promising future ahead for everyone, everywhere but we will only be able to reach it through close collaboration and cooperation.

The writer is Visa Country Manager for Oman



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FOSTERING CREATIVITY AND INNOVATION

'Kids in STEM' initiative completed in Oman



Times News Service

MUSCAT: Oman Cables Industry (OCI), in collaboration with the Ministry of Education of Oman, proudly commemorates the successful completion of a key pillar of the 'Kids in STEM' initiative.

Over a four-month period, OCI adopted Al Tafawok Basic Education School, culminating in a celebratory graduation ceremony. This initiative marks a significant milestone in Oman's journey, fostering creativity and innovation in children through hands-on activities in science, technology, engineering, and math (STEM).

Aligned with Oman's Vision 2040 objectives, which emphasizes progress and inclusivity, this initiative is part of a long-term project. It focuses on engaging children aged 6 to 10 from within the community of all stakeholders. Over the last four months, 130 students from grades one to four, dedicated three hours per week to a curriculum in STEM education, focusing on junior engineer programming, electronics on solar cell, types of lamps, motors & resistors, screen printing, microbot among others. These courses were facilitated by seven specially trained educators committed to igniting the potential of Oman's younger generation.

The graduation ceremony, held at Al Tafawok Basic Education School, was attended by Dr. Maya Said Khamis Al Azri from the Ministry of Education and Erkan Aydogdu, Oman Cables Industry CEO, alongside school management, students and teachers.

Dr. Maya Said Khamis Al Azri, the Minister' Counselor for Scientific Innovation said: "The Kids in STEM' initiative is essential in inspiring future leaders and a world where our children are more than just consumers of technology but also innovators and creators. This aligns with our

vision for creating an education system that is strong, dynamic and forward-thinking."

Erkan Aydogdu, Oman Cables Industry CEO, said: "We remain resolute in enriching our community and embracing our social responsibilities. Our commitment extends beyond today; it's an investment in shaping tomorrow's leaders, thinkers, and creators through our children's education. We firmly believe that by providing them with the tools and knowledge they need today, we are laying the foundation for a brighter and more prosperous future for Oman. Our dedication to this cause is unwavering, and we are proud to be part of shaping the next generation of innovators and changemakers. Together, let's continue to invest in education and empower our youth to unlock their full potential and drive positive change in our society."

The ceremony celebrated the students' achievements and recognised the dedicated efforts of their teachers, who received certificates approved by the Ministry of Education and Oman Cables. This graduation marks one of three significant initiatives launched by OCI this year, underscoring its steadfast commitment to social responsibility and community support through education. At the outset of the year, OCI initiated the KIDSITY program in partnership with the Ministry of Education of Oman, comprising four dedicated sessions. This endeavour welcomed eager young learners from diverse local Oman schools, exemplifying OCI's commitment to fostering talent and shaping a brighter path forward.

The 'Kids in STEM' program is a long-term project aimed at continually supporting and enhancing STEM education, thereby contributing significantly to the national goals outlined in Oman's Vision 2040.

VACANCY ANNOUNCEMENT

A Diplomatic Mission in Muscat is seeking a qualified candidate for a House Manager for the Ambassador's Residence.

The House Manager is responsible for overseeing and managing the efficient and effective daily operations of the Residence. The incumbent will

- manage and supervise two household staff.
- ensure the general appearance and upkeep of the Residence.
- manage all aspects of preparations for representational functions at the Residence, including ensuring a smooth flow of events, finalizing menus, and conducting and managing wait service for receptions and dinners.
- manage Residence inventories and assets.
- manage household budget and expenses.
- supervise household maintenance and repairs.
- ensure the highest standards of service to the homeowners and guests of the Residence.

Requirements:

- Proven work experience as a House Manager or a similar role.
- Strong leadership and management skills, with the ability to effectively supervise and motivate staff.
- Excellent interpersonal and hospitality skills, especially in welcoming, serving, and interacting with guests and Embassy staff
- Excellent organizational and time management skills, with the ability to manage multiple tasks and responsibilities
- Knowledge of household systems and maintenance.
- Good accounting skills to prepare and maintain expense sheets and petty cash funds.
- Excellent communication skills in English, both verbal and written.
- Flexibility with working hours, including weekends and holidays, as needed.
- Willing to take on other ad hoc tasks as required, carry out additional duties according to business needs.

To Apply: Interested candidates must submit their resume demonstrating they meet the qualifications on or before close of business, June 16, 2024 by e-mail to: oremuscat@gmail.com.

Note: The House Manager is the personal employee of the Ambassador, not a member of the Embassy Staff.

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Pakistan School Muscat

ANNOUNCEMENT OF TENDER

PSM intends to offer Tender for the design consultant services for new school project at Mabela. The contractors with relevant experiences are invited for following bidding:

Tender No.	Tender's Name	Tender Collection Date & Time	Visit Date	Final Submission Date & Time
2024/004	Request for design consultant services for New Pakistan School project in Mabela	Jun 06, 2024 to Jun 11, 2024 09:00 AM to 01:00 PM Working Days/Hours	June 09, 2024 to June 11, 2024 09:00 AM to 12:00 Noon Working Days/Hours	Before and Until 10:00 am June 12, 2024

Experience contractor(s) having relevant experience of at least 3 years of similar nature jobs preferably in Oman, who wishes to participate in the bidding may collect the documents after payment of RO. 20 000 (non-refundable) per Job.

Admin Office
Pakistan School Muscat
P.O. Box 987, P.C. 112, Ruwi, Sultanate of Oman; Tel: 24702489
In case of site visit you may contact 00968 9013 5926
In case of any query you may contact 00968 93690691
Email: tulaib@pakistan-school.edu.om, chairmanbods@pakistan-school.edu.om

The tenders shall be submitted in Original and complete with all relevant documents. Tenders not in compliance with tender's requirements shall not be considered. Tender Documents shall be submitted in sealed envelope with clearly mentioned Tender Number/name, Company Name and POC's Number/name. The sealed envelope shall be dropped in the Tender Box available at Admin Office on or before the date mentioned above and addressed to:

Pakistan School Muscat
(PSM is not bound to accept the lowest Tender or any Tender)

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Gaza desalination plants shut down due to lack of fuel: UNRWA

The agency said that the residents of the Gaza Strip no longer have enough water, which has posed great challenges for them

GAZA: The UN Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) announced that water desalination plants have shut down in the Gaza Strip in light of the continued Israeli aggression against the Strip. The Agency said in a statement

that the desalination plants have shut down due to the running out of fuel in the coastal enclave needed to operate them. UNRWA explained that the residents of the Gaza Strip no longer have enough water, which has put them in front of great challenges to survive. “Survival is a struggle. Families and children walk long distances in the heat for water. People need water to live. Israeli authorities must provide access now,” UNRWA added. The unprecedented aggression of the Israeli occupation against the Gaza Strip by sea, land, and air has continued since 7 October 2023, causing a complete humanitarian catastrophe embodied by tens of thousands of martyrs, wounded, and missing persons, as well as massive destruction of infrastructure and vital facilities. **Israeli water company reduces water supply** The Palestinian Water Authority



said on Wednesday that the Israeli Mekorot water company has reduced the amount of water supply allocated to the Hebron and Bethlehem governorates, noting that the percentage of reduction from the main water source of Deir

Shaar that feeds the two governorates reached approximately 35%. In a statement, the Authority explained that Mekorot company completely stopped pumping water for several continuous hours, which negatively affected the

southern region in general, and the Hebron Governorate and its southern parts in particular, thus further exacerbating the crisis in many communities and making it difficult to provide them with the required quantity of water. It stressed that the company's reduction in water supply at this time means an early start to the water shortage crisis and greater suffering for citizens. **Mediators continue to push for hostage release, cease-fire** Despite reports of Israeli bombing on Wednesday, US, Egyptian and Qatari mediators were set to resume talks in Doha in hopes of achieving a breakthrough that could lead to a cease-fire and the release of Hamas-held hostages in Gaza. Efforts have been underway for months though neither of the warring sides appears willing to accept terms put forth by outside mediators — with Israel refusing to end

operations before Hamas is entirely wiped out, and Hamas insisting upon a complete Israeli withdrawal from Gaza and the implementation of a permanent cease-fire. US President Joe Biden has called on Hamas to turn over the roughly 80 hostages it is believed to still hold and has called the Islamist group “the only obstacle to a complete cease-fire.” Israel, the US, Germany and other nations classify Hamas as a terrorist organization. Qatar, which maintains ties with Hamas and is hosting the talks, said it has not heard statements “that give us a lot of confidence” from either side, but added that it was “working with both sides on proposals on the table.” The US has said it is in a “full-court press to get a breakthrough,” while Egyptian media said an “Egyptian security delegation will meet with its Qatari and US counterparts in Doha on Wednesday to discuss the mechanism of restoring the truce talks.” — Agencies

Indian President Murmu dissolves 17th Lok Sabha

NEW DELHI: Indian President Droupadi Murmu dissolved the 17th Lok Sabha on Wednesday after the recommendation of the Union Cabinet. “The President accepted the advice of the Cabinet on June 5, 2024, and signed the Order dissolving the 17th Lok Sabha in the exercise of the powers conferred upon her by Sub-Clause (2) of Article 85 of the Constitution,” a statement issued by the Rashtrapati Bhavan said on Wednesday. Earlier in the day, a meeting of the Cabinet chaired by Prime Minister Narendra Modi recommended the dissolution of the 17th Lok Sabha, whose term ends on June 16. Following the meeting, PM Modi tendered his resignation along with his Council of Ministers to President Murmu. The President accepted the resignation and requested that the Prime Minister and his Council of Ministers continue until the new government assumes office. According to sources, PM Modi will take the oath for the third time on June 8. As per the results announced by the Election Commission of India on Tuesday, the BJP won 240 seats and the Congress 99 seats. BJP had won 303 seats in the 2019 general elections and 282 seats in the 2014 general elections. This time, the BJP fell 32 seats short of the majority mark of 272 and will need to rely on its allies to form a government. On the other hand, the Congress registered a significant growth from 52 seats in 2019 to 99 seats this time. — ANI

World leaders congratulate Indian Prime Minister

NEW DELHI: More than 75 world leaders have sent congratulatory messages to Prime Minister Narendra Modi for his electoral victory in the 2024 Lok Sabha elections, according to sources. Leaders from diverse regions including Asia, Europe, Africa, West Asia, and the Caribbean have extended their wishes to PM Modi for his win in the general elections. Among the notable leaders who have conveyed their wishes are UAE President Sheikh Mohamed bin Zayed Al Nahyan, UK Prime Minister Rishi Sunak, US President Joe Biden, European Council President Charles Michel, Israel PM Benjamin Netanyahu, Lithuanian President Gitanas Nausėda, Singapore PM Lawrence Wong, Nepal PM Pushpa Kamal Dahal ‘Prachanda’, and Maldives President Mohamed Muizzu. From the G20 nations, the leaders of Indonesia, Italy, Japan, South Korea, France, the US, the United Kingdom, and Russia have extended their congratulations. Some of the world leaders, including Russian President Vladimir Putin, Nepal PM Pushpa Kamal Dahal ‘Prachanda’, and UK PM Rishi Sunak, called PM Modi to congratulate him personally. **UAE President Sheikh Mohamed bin Zayed Al Nahyan** extended wishes to PM Modi on his re-election as PM of India. He noted that India and UAE enjoy a “deeply rooted strategic partnership” and looked forward to continued collaboration aimed at advancing the shared development goals of the two nations. In a post on X, he stated, “I extend my sincere congratulations to my friend @NarendraModi on his re-election as Prime Minister



and wish him success in leading India to further progress and growth. Our two countries enjoy a deeply rooted strategic partnership and I look forward to our continued collaboration aimed at advancing the shared development goals of our nations and our peoples.” **European Union Commission President Ursula von der Leyen** congratulated PM Modi on his win in polls and said that she looked forward to continued partnership between EU and India. Wishing PM Modi on his win in Lok Sabha elections, Leyen stated, “Congratulations to the people of India! And congratulations @narendramodi. As the EU moves into its own elections, we celebrate the voice of the people in our democracies, the two biggest in the world. I look forward to a continued fruitful partnership between the EU and India.” **UAE Vice President Sheikh Mohammed bin Rashid Al Maktoum** also congratulated PM Modi on his re-election for a third term. He stated that he looked forward to further strengthening ties between India and UAE. In a post on X, he wrote, “Con-

gratulations to Prime Minister @narendramodi on his historic re-election for a third term. We trust that India, under his leadership, will maintain its economic progress and continue to build on his remarkable achievements of the past decade. We look forward to further strengthening our bilateral relations across all areas of cooperation for mutual benefit and prosperity.” **European Council President Charles Michel** congratulated PM Modi on his win in the Lok Sabha polls. He stated that the EU is looking forward to continuing to deepen its strategic partnership with India. **US Secretary of State Antony Blinken** congratulated PM Modi and NDA on their victory in the Lok Sabha elections. “Congratulations to @narendramodi and the National Democratic Alliance on their victory in the 2024 Lok Sabha general elections. The U.S. looks forward to advancing our partnership with the Indian government and commends the estimated 650 million voters who exercised their right to vote,” Blinken posted on X. **Russian President Vladimir**

Putin warmly congratulated Prime Minister Narendra Modi over a phone call on Wednesday for his victory in the 2024 Lok Sabha Elections. “The Russian President warmly congratulated Narendra Modi on the success of the Bharatiya Janata Party in the recent general parliamentary elections,” the Russian President said in an official statement. **US President Joe Biden** on Wednesday congratulated Prime Minister Narendra Modi and the National Democratic Alliance (NDA) on their victory in the 2024 Lok Sabha elections. He noted that the friendship between India and the US is only growing as the two nations unlock a shared future of unlimited potential. In a post on X, Biden stated, “Congratulations to Prime Minister Narendra Modi and the National Democratic Alliance on their victory, and the nearly 650 million voters in this historic election. The friendship between our nations is only growing as we unlock a shared future of unlimited potential.” Extending his congratulations to Prime Minister Modi, **Sri Lan-**

kan President Ranil Wickremesinghe said, “I extend my warmest felicitations to the @BJP4India led NDA on its victory, demonstrating the confidence of the Indian people in the progress and prosperity under the leadership of PM @narendramodi.” “As the closest neighbour Sri Lanka looks forward to further strengthening the partnership with India,” Wickremesinghe said in a post on social media platform X. **Taiwanese President Lai Ching-te** also congratulated Prime Minister Narendra Modi on his third consecutive victory in the Lok Sabha elections and said he looks forward to expanding the “fast-growing” ties between the two nations. **Ukrainian President Volodymyr Zelenskyy** also congratulated Narendra Modi who is set for a third consecutive term as Prime Minister of India with the BJP-led National Democratic Alliance emerged victorious in the parliamentary elections. In a post on X, Zelenskyy wrote, “I welcome the successful holding of the world's largest democratic elections in India. Congratulations to Prime Minister @NarendraModi, the BJP, and BJP-led NDA on the third consecutive victory in India's parliamentary elections.” **Malaysia's Prime Minister Anwar Ibrahim** congratulated PM Modi for winning the third consecutive term. Ibrahim stated that he looked forward to working with him as they forge a new era of ties between India and Malaysia. He also shared his old picture with PM Modi, where the two leaders shared a laugh while shaking hands. — Agencies

‘Heatflation’ in Middle East: How high will food prices go?

BAGHDAD: In Iraq, most people eat tomatoes with a meal at least once a day, sometimes more. Which is why, when tomato prices go up, people really start complaining, says Kholoud Salman, an Iraqi journalist based in Baghdad. “Tomato prices went from 750 Iraqi dinars [\$0.56, €0.52] for a kilo to 2,000 or even 2,500 last summer,” Salman told DW. “People start posting complaints about it on Facebook. Last year I read a post by a young guy, who said that tomatoes were so expensive, his mother was guarding their refrigerator!” Prices for food like tomatoes regularly change at local markets depending on how the crop has been impacted by weather or drought, Salman notes. Tomatoes are particularly impacted by heat waves because in Iraq, these are often grown and sold by smallholder farms, who don't have any way of processing or refrigerating the crop. So they need to sell the perishables straight away. “Thanks to the years of war, Iraq hasn't modernised agricultural production and the marketing

of its products,” Iraqi economist Mohammad al-Fakhri told DW. “Much is still done in traditional ways and it wastes the time and efforts of the Iraqi farmer.” Iraq is not the only Middle Eastern country where climate change is impacting food prices in such an immediate way. Last September, onion prices in Egypt tripled in price to 35 Egyptian pounds (\$0.74, €0.68), compared to earlier in the year. Egyptian officials said onion traders had caused the problem and they temporarily stopped onion exports. But onion growers themselves said a heat wave had reduced the harvest and the price rise was primarily due to this, alongside increased costs of production. In Morocco last year, tomato growers suffered similar problems when an unexpected frost arrived after an unseasonably early spring. Tomato crops had blossomed too soon and the cold killed off new fruits. So where a kilogram of tomatoes previously cost 5 Moroccan dirhams (\$0.50, €0.46) at local markets, it more than doubled to 12 dirhams. The Moroccan gov-



ernment then placed a partial ban on tomato exports. This year, after the export ban was relaxed, tomato prices went up again and one local grower told Morocco's Journal24 media outlet that local farmers were giving up tomatoes because of the increased costs involved and the water needed. Today a kilo of tomatoes costs 18 dirhams, Al Tayeb Ais, an economic expert from Rabat, told DW. For locals, “this is huge,” he explained. “Because of the rise in prices, low-income families were no longer able to get the fruits, vegetables and meat they needed.”

What is ‘heatflation’? All of these price rises come under the category of “heatflation,” a phenomenon the World Economic Forum defines as steeply “rising food prices caused by extreme heat.” “There is no question that heatflation exists,” Ulrich Volz, an economics professor and director of the Centre for Sustainable Finance at SOAS, University of London, told DW. “The empirical evidence is clear that climate change is having increasing impacts on agricultural output and food prices around the world.” “Heatflation is very much a re-

ality in the region,” a spokesperson for the United Nation's World Food Programme in the Middle East added. “As the climate continues to change, vulnerabilities are likely to intensify, further compromising the ability of the poorest communities to meet their basic food and nutrition needs.” In a study published in March, researchers from the Potsdam Institute for Climate Impact Research and the European Central Bank looked at how heatflation might impact the cost of food in the future. The study investigated prices of food and other goods in 121 countries since 1996. Researchers concluded that by 2035, climate change could be pushing food prices up by between around 1% and 3% every year. By 2060, it could be increasing them by as much as 4.3% annually. And most of that increase would come from heat-related issues rather than excess rain or flooding, they wrote. The researchers' estimates also showed heatflation was likely to have an even more dramatic affect in regions that were already hot,

such as the Middle East, Africa and South America. A few inflation percentage points may be a lot when it comes to European or North American food prices. For example, euro zone inflation was at 2.4% on average, during March and April. But in some Middle Eastern countries, overall — or headline — inflation is already in double and even triple digits. For example, in Egypt headline inflation is currently running at over 30%. Food price inflation is at over 40%. **No easy answers to tackle ‘heatflation’** Other factors beyond heatflation cause the kinds of inflation rates seen in Egypt, Lebanon, Syria, Iran and Türkiye, an April paper published by the International Monetary Fund explained. They include “budget deficits, high levels of public debt, currency devaluation, and dangerous levels of inflation” as well as conflict and war, and the dependency of some countries on food imports like wheat. — DW

Oman brace for T20 World Cup match against Australia

It will be a historic encounter for Duleep Mendis’ Men in Red as they clash with Australia for the first time

Ashok Purohit

BRIDGETOWN, BARBADOS: In every sport, the thrill of witnessing an underdog triumph over a heavyweight always evokes a sense of pure elation - John Madden, American sports commentator.

In cricket, especially within the annals of T20 World Cup history, such moments of unexpected victory have been plentiful across various editions. From Namibia’s stunning victory over Sri Lanka to Scotland’s triumph against West Indies during the ICC T20 World Cup in 2022, these results continue to resonate over the years.

It may be early to expect such upsets early in the ongoing ICC Men’s T20 World Cup in West Indies and the USA, but the stories of shock victories and David versus Goliath tales within the T20 World Cup form a backdrop ahead of Oman’s Group B clash against defending Test and ODI World Cup champions Australia at the Kensington Oval on Wednesday, 8.30pm (Thursday morning, 4.30am, Oman time).

It will be a historic encounter for Duleep Mendis’ Men in Red as they clash with cricketing behemoth Australia for the first time.

Australia begin their campaign in the T20 World Cup as favourites as they eye a treble after winning the World Cup titles in the other two formats.

The T20 format has undeniably fostered a culture of disrupting the



established hierarchy, and whether this year’s tournament will bear witness to such an upset remains to be seen. Oman’s skipper Aqib Ilyas didn’t show any nerves at the pre-match press conference on Tuesday and said: “It will be a great experience to play at this stage against Australia that boasts of some of the biggest names in modern-day cricket.”

Ilyas said: “Though we’ve never encountered such formidable opposition in any ICC tournaments before, we approach this match with a positive mindset and utmost respect for our opponents. We are certainly not overawed to play them at this stage.”

Acknowledging the magnitude of the challenge ahead, Ilyas emphasised, “Our coach, Duleep Mendis, has instilled in us the importance of playing with courage and heart. We have nothing to lose and everything to gain from giving our best effort against a world-

class side like Australia.”

Reflecting on the significance of the match, Ilyas remarked, “If we perform well tomorrow, we could very well find ourselves making headlines.”

“When you come up against the top sides, that is when you get highlighted all over the world. The boys have a lot of opportunity. Every time there is a World Cup, there is an upset... the weather, how it is behaving, anything can happen.”

Ilyas added: “We are aware of the experience and the class of Australia. We will try to take a cue from their mindset that has led them to become world champions.”

Drawing inspiration from their previous match against Namibia, Ilyas expressed pride in his team’s resilience after going down in a Super Over.

“The fightback of our boys after falling short by 20-30 runs is commendable. To defend a modest to-

tal of 109 required unity and determination until the very end.”

Addressing concerns about key players, particularly pace spearhead Bilal Khan, who was off-colour in the Super Over, Ilyas offered his unwavering support.

“Bilal is our strike bowler, and while he faced challenges in the previous match, we stand behind him. Every cricketer encounters off-days, but I’m confident he will bounce back stronger.”

He added: “We qualified to this World Cup in a thrilling Super Over win over Nepal in Nepal. It was Bilal who led us to the win as we defended 21 runs.”

Incidentally, against Namibia, Bilal went for 21 in the Super Over.

As anticipation mounts for the showdown, Ilyas hinted at possible lineup adjustments while expressing the team’s readiness to adapt to pitch conditions.

“The opening game defeat highlighted the importance of assess-

ing pitch conditions, but against Australia, we’re better prepared to tackle any challenges that may arise.”

In the grand scheme of the tournament, a victory for Oman against Australia would reverberate as a seismic shock throughout the cricketing world.

“While Australia may be heavily favoured, cricket is a game of uncertainties,” said Ilyas.

“We enter this match with determination and a belief in our ability to defy the odds.”

On the eve of one of Oman’s biggest ever matches, Ilyas believes the spin attack of his side will be a bit handy for the Aussies to tackle, citing the example of how Papua New Guinea threatened to against West Indies two days ago on a slow pitch in Guyana.

He said that weather conditions and slower pitch may work in their favour. “With the Australian team, they used to have a few players

with good techniques in the past like Steve Smith and Marnus Labuschagne. But I don’t think they have many now. They look to hit big. They only try to go for sixes,” Ilyas told reporters.

“But every day is not the same day, and if we get the same wicket (as the one against Namibia) maybe it could be a problem for them.

“Just like the way you saw how difficult it was for the West Indies against PNG. They struggled to chase 130-odd despite them having some of the biggest hitters in the side.

“On a slower track with good quality spinners, the only thing we need to do is play with a big heart and put the ball in the right areas, because the ball doesn’t know how big (a reputation) the batter (has). If it turns a bit or it stays low, the batter is in trouble.”

This will be Oman’s third T20 World Cup (after 2016 and 2021) but their first go in the main stage, with the previously used qualifying round for the lower-ranked nations scrapped for this edition.

Australia would be heavily favoured to win against Oman, given their experience and the powerful line-up, with most of the World Cup squad coming from the recently concluded IPL, where players like Travis Head, Pat Cummins, Mitchell Starc and Jake Fraser-McGurk, Marcus Stoinis, Cameron Green and Glenn Maxwell had notable contributions for their respective franchises.

But then, David vs Goliath is a timeless tale of courage and bravery and belief beyond normal, and when David does triumph, it makes the world notice. One would have to wait and watch on Thursday morning, Oman time, to see how the storyends.

Squad: Oman: Aqib Ilyas (c), Zeeshan Maqsood, Ayaan Khan, Kashyap Prajapati, Shoaib Khan, Mohammad Nadeem, Pratik Athavale, Naseem Khushi, Khalid Kail, Mehran Khan, Bilal Khan, Kaleemullah, Fayyaz Butt, Shakeel Ahmad, Rafiullah.

T 20

Head’s hands-on approach: Australia ready to tackle Oman in World Cup opener

Times News Service

BRIDGETOWN, BARBADOS: He has been in roaring form at the recently concluded IPL in India. Opening batter Travis Head, who was one of the few Australian players to arrive late in West Indies for the T20 World Cup, admitted that he knows very less of their opponents, Oman, as they open their campaign in the ICC Men’s T20 World Cup on Wednesday (Thursday, 4.30am, Oman time).

On Tuesday, speaking at the pre-match press conference at the Kensington Oval after rains washed out the training session, the in-form opening Australian batter said: “I don’t have much knowledge about the Oman bowlers. But, at some stage over the next sort of tonight or tomorrow I may have a quick look at some of the guys.”

Head, whose recent form saw him plunder a pile of runs in the IPL, said: “I will be provided with footage of the Oman bowlers, but I prefer to get an up-close look when they go through their warm-ups.”

“You’ll get heaps of footage, but for me personally, I’ll probably just watch a little bit in the warm-up, sort of try and get a rough idea on who’s who. A little bit like I was in India [during IPL] as well, just sort of see the bowlers going through, stand somewhat near them in the warm-up and have a look at what’s going on around the bowling stuff and then stay pretty calm and relaxed.”

Head added: “I will talk to Tom, the analyst here, about how they sort of stack up in the power play and I’ll try and worry about that part and then take it from there. Try and get a rough idea who those guys are and then probably just watch them live in the warm-



up and get a feel for what I’m coming in to expect.”

Head is among the lot of late-arriving Australians after making a quick trip home from India. It meant he missed both warm-up games and the final practice session was rained out on Tuesday.

It’s the first T20 World Cup for Head, who was player of the match in Australia’s ODI World Cup triumph in India last year, having also been player of the match in the World Test Championship final, showing he was a man for the big events.

Head said it was important not to get too fired up too early.

“The one-day World Cup didn’t really feel like a World Cup until we get down to the business end of it, so a little bit the same here,” he said.

“You want to be winning every game. You want to be peaking at the right time, so for us, we start tomorrow, but also, we want to do the right things, get the Super Eights and be peaking in the back end. I think we did that really well in the one-day tournament. We want to be going fine at the right time.

“So, we want to get everything right in these first few games and make sure we’re in the right posi-

tion to accelerate in the back half of the tournament.”

It may be mentioned that Australia had only nine of their squad available for their official warm-up matches in Trinidad and the whole squad assembled on the weekend, just a handful of days before their opening match against Oman. The 2021 champions played two warm-up matches, both in Trinidad. Despite depleted squad, they defeated Namibia by six wickets and lost to West Indies by 35 runs.

Australia have a 2-4 record at the iconic coastal venue but have only played here once in the format since losing the T20 World Cup final in 2010.

The Aussies have played some positive T20 cricket since the start of the calendar year, winning five of their six matches in 2024 so far. That comprises a 2-1 win over West Indies at home and a 3-0 sweep of NZ in February.

Squad: Australia: Mitch Marsh (c), Ashton Agar, Pat Cummins, Tim David, Nathan Ellis, Cameron Green, Josh Hazlewood, Travis Head, Josh Inglis, Glenn Maxwell, Mitchell Starc, Marcus Stoinis, Matthew Wade, David Warner, Adam Zampa.

INDIA BEAT IRELAND BY EIGHT WICKETS

Indian captain Rohit Sharma’s half-century and fiery spells from fast bowlers helped India beat Ireland by 8 wickets in group A match of the ICC T20 World Cup 2024 at Nassau County International Cricket Stadium, New York. Ireland were 96 all out while India scored 97 runs for the loss of 2 wickets.



RIGHT-HANDED BATTER

T20 WC: Netherlands clinch six-wicket victory over Nepal

DALLAS: Right-handed batter Max O’Dowd’s half-century helped the Netherlands clinch a six-wicket win over Nepal in the 7th match of the T20 World Cup 2024 at the Grand Prairie Stadium in Dallas.

Max O’Dowd (54* runs from 48 balls, 4 fours and 1 six) showcased a stunning performance in the second inning as he helped the Dutch side chase down the target successfully. O’Dowd played at a strike rate of 112.50 and added crucial runs on the scoreboard.

Vikramjit Singh (22 runs from 28 balls, 4 fours) was the second-highest run-getter for the Netherlands against Nepal. Singh’s partnership with Max played a crucial in the game.

Even though they lost the match, Nepal were stupendous with the ball in the second inning. Rohit Paudel’s side gave a low-scoring target of 109 runs but they made sure the Dutch side found it difficult to add runs.

The Nepal bowling attack failed to scalp early wickets which cost them the match. Sompal Kami, Dipendra Singh Airee, and Abinash Bohara picked up three wickets in their respective spells.

Recapping the first inning of the match, after winning the toss, the Dutch side opted to field first against Nepal and their decision did go in their favour as they were successful in bundling Nepal’s batting lineup.

Kushal Bhurtel (7 runs from 10 balls, 1 four) and Aasif Sheikh (4 runs from 8 balls, 1 four) opened for Nepal and displayed a sloppy performance.

The wickets started to fall from the second over after Tim Pringle made the first breakthrough of the match when he removed Aasif from the crease.

Nepal skipper Rohit Paudel (35 runs from 37 balls, 5 fours) was the only standout batter for them as he was the highest run scorer among his teammates.

Apart from Paudel, Gulsan Jha (14 runs from 15 balls, 1 six) and Karan KC (17 runs from 12 balls, 2 sixes) were the other run-getters for Nepal.

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by August 2024 reaching \$78.22, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 44 cents from the price of Tuesday, which was \$77.78. - OMA

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,778.70 points, down by 0.09 per cent from previous close. The Sharia Index ended up by 0.35 per cent at 460.76 points. Voltamp Energy, up 5.52 per cent, was the top gainer while Oman Refreshment, down 10.00 per cent, was the top loser.

Oman debuts at St. Petersburg International Economic Forum

Oman's participation in the 4-day forum aims to promote the country's economic potentials and introduce the available investment opportunities

ST. PETERSBURG: The Sultanate of Oman takes part, for the first time, in the St. Petersburg International Economic Forum 2024 in its 27th edition, held in Saint Petersburg, the Russian Federation. Oman's participation in the 4-day forum aims to promote the country's economic potentials and introduce the available investment opportunities. It also targets highlighting the business milieu which is suitable for the establishment of projects in various targeted sectors and attracting foreign capital. Oman's delegation is headed by Qais bin Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion. The forum is also participated by Omani public and private companies operating in the sectors of tourism, mining, food security and logistics. On the sidelines of the event, an Omani-Russian forum will be held today to promote the business and investment environment in Oman. - OMA



ALUMINIUM STEWARDSHIP INITIATIVE

Sohar Aluminium receives ASI's Full Certification for Performance Standard

Times News Service

MUSCAT: Sohar Aluminium (SA) received the Full Certification for Performance Standard V2 from the Aluminium Stewardship Initiative (ASI), which is a not-for-profit standard-setting and certification organisation for the aluminium value chain. SA was audited against Performance Standard V2 for its smelting and Casthouse facility based in Sohar.

The ASI Performance Standard Certification defines Environmental, Social and Governance (ESG) principles and criteria, to address sustainability issues in the aluminium industry. The Performance Standard supports responsible supply chains within the aluminium industry and reinforces and promotes consumer and stakeholder confidence in the aluminium sector and its products.

It provides a common standard for the aluminium value chain on environmental, social and governance performance. Areas covered within the environment include greenhouse gas emissions, effluents and waste, water stewardship and biodiversity. For Social, it focuses on human rights, labour rights, occupational health, and safety. Governance includes business integrity, policy and management, transparency and material stewardship.

"Inspired by our ESG Strategy,



Sohar Aluminium adopted and adhered to sustainable business operations and practices that played a significant role towards being awarded the ASI's Full Certification for Performance Standard V2," Eng. Said Al Masoudi, CEO of Sohar Aluminium said.

"Receiving ASI Certification marks an achievement that reflects our pursuit to be a world-class and pioneering industrial company while being mindful of our obligations to the local environment and our stakeholders. This certification testifies to Sohar Aluminium's commitment towards delivering aluminium responsibly," Al Masoudi added.

REPORT

Assets under Management in Middle East surged to \$2.3 trillion in 2023

Times News Service

MUSCAT: Assets under Management (AuM) in the Middle East region surged by 13 percent, rising from \$2 trillion in 2022 to \$2.3 trillion in 2023, emphasising the sector's pivotal role in the global asset management landscape, according to a new report.

The Boston Consulting Group (BCG) in its latest 2024 Global Asset Management Report, highlights the Middle Eastern asset management sector's significant contribution to the industry's growth.

BCG's latest report, "AI and the Next Wave of Transformation," comprehensively analyses how artificial intelligence reshapes the asset management industry. The report surveyed asset managers who collectively oversee over \$15 trillion in assets and reveals a strong consensus among industry leaders that a shift toward AI-driven management is essential.

"After a year marked by significant advancements in generative AI, we are starting to see its effects across industries," says Lukasz Rey, Managing Director & Partner and Middle East Head of Financial Institutions at BCG.

"As the asset management sector faces growing structural challenges, embracing artificial intelligence is no longer optional but necessary for maintaining competitiveness. By investing in AI-driven productivity, personalized product offerings, and the expansive potential of private markets, asset managers can navigate the



slowing growth in traditional areas and spearhead innovative, scalable solutions."

A well-executed AI strategy can drive growth

Investing in AI is crucial as the technology evolves rapidly, and asset managers must act now to avoid falling behind. The report outlines three major themes that should top the leadership agenda to thrive in the years ahead: productivity, personalisation, and private markets. These areas, accelerated by AI and its subset, Generative Artificial Intelligence (GenAI), are critical for asset managers to enhance operations, develop tailored products, improve customer experiences, and adapt to new pressures on allocation and risk management strategies, collectively referred to as the "three P's."

Here's how AI can be utilised in each of these areas:

Productivity: AI enhances productivity in asset management by automating and optimising routine tasks and complex processes. It facilitates faster decision-making and improves operational efficiencies across various functions of asset management firms. For instance, AI can automate data analysis, optimise trade executions, and streamline reporting and compliance workflows. This reduces operational costs and frees human resources to focus on more strategic tasks.

Personalisation: AI significantly advances the personalisation of client services in asset management. AI can understand and accurately predict client needs and preferences by analysing large datasets. This capability allows asset managers to tailor investment products and interactions to individual client profiles. AI-driven tools can manage personalised portfolios at scale, offering individualised investment solutions that were previously only feasible for high-net-worth individuals or institutional clients. AI can enhance the customer experience through more targeted marketing and by providing real-time, personalised advice and insights.

Private markets: AI can transform deal sourcing and due diligence processes in private markets. By processing and ana-

lysing vast amounts of unstructured data, AI can identify investment opportunities faster and assess potential deals with greater precision. AI tools aid asset managers in conducting thorough due diligence, risk assessment, and valuation tasks more efficiently, accelerating the investment cycle and potentially increasing returns. Additionally, AI can assist in managing and optimising the performance of investments in private markets by providing insights beyond the scope of traditional analytical methods.

Integrating AI into asset management operations within the framework of the three P's — enables firms to enhance efficiency and capitalise on new opportunities.

Middle Eastern countries have strived towards positioning themselves as leaders in AI preparedness, however, more can be done to recognize the potential benefits of early adoption and innovation. By integrating AI into their economic frameworks, these countries can work towards significant workflow transformations, enhancing the synergy between AI-driven solutions and human creativity.

Asset management firms in the Middle East that effectively integrate these technologies can enhance efficiency, personalize client experiences, and capitalise on new opportunities. Such firms can maintain competitiveness and contribute to the region's evolving status as an AI innovation and implementation centre.

THIRD CONSECUTIVE YEAR

Salalah Port secures 2nd place in Global Efficiency Ranking

MUSCAT: The Port of Salalah retained its position as the second most efficient container port in the world according to the 2023 Container Port Performance Index (CPPI). Port of Salalah also claimed the top spot in the West Central and South Asia region.

The CPPI, developed by the World Bank and S&P Global Market Intelligence, is based on an extensive dataset from 405 ports worldwide, the largest to date, comprising over 182,000 vessel calls, 238.2 million moves, and approximately 381 million twenty-foot equivalent units (TEUs) for the full calendar year of 2023.

Port performance is measured by the efficiency of vessel turnaround time, known as 'Total Port Hours' — the total duration from when a ship reaches the port limits, pilot station, or anchorage zone, until it departs the berth after completing its cargo exchange. According to the report, the Port of Salalah, with 1,146 vessel calls, achieved 164.72 index points, ranking second only to Yangshan



in China, which had 3,509 vessel calls and an index score of 177.9.

Amidst the changes in global rankings caused by regional disruptions, China's Yangshan Port retained its first-place position, while the Port of Salalah secured its second-place ranking. The Port of Cartagena in Colombia moved up to third place, Tanger-Mediterranean in Morocco held fourth, and Malaysia's Tanjung Pelepas Port rounded out the top five.

The Port of Salalah's strategic location, expanding connectivity, and world-class operations provide its customers with a significant competitive edge in the region. As a vital transshipment hub, Salalah also plays a crucial role in boosting the local economy in Dhofar by offering exceptional connectivity for importers and exporters to trade globally. The port's high efficiency enhances local business confidence and attracts

investment, including foreign direct investment (FDI).

The Port of Salalah is currently carrying out a USD 300 million container terminal upgrade and expansion project. Next week the port will receive the final four out of 10 new ZPMC ship-to-shore cranes. The first cranes, with a 75 m/26 container outreach, arrived at the start of 2024 are currently being commissioned and tested to start operations.

Once the project is completed in the first quarter of 2025, annual capacity at the terminal will increase from 5 million to 6 million TEU. The extra capacity will allow it to efficiently serve as a key hub for the Gemini Cooperation - a long-term operational collaboration between Maersk and Hapag-Lloyd, which will start in February 2025, with additional capacity available for other shipping lines.

"Retaining this title for the third consecutive year, reaffirms our strong commitment to continuous performance improvement, even during challenging times," said Keld Christensen, CEO of Port of Salalah.

On his turn, Scott Selman, COO of Port of Salalah, said, "I am pleased to see the Port of Salalah retaining our position despite the challenges to global container trade that have negatively impacted vessel schedules. 2023 has been particularly challenging operationally due to the ongoing Container Terminal upgrade construction." - OMA

IN BURAIMI



Pact inked to implement OMR3 million poultry project

MUSCAT: The Ministry of Housing and Urban Planning in cooperation with the Ministry of Agriculture, Fisheries and Water Resources and Al Buraimi Governor's Office, signed an investment for the establishment of a poultry farm projects to the tune of OMR3 million.

The project envisages the production of more than 6 million birds per annum.

The agreement's signing ceremony was attended by Dr. Hamad Ahmed Al Busaidi, Governor of Al Buraimi. - OMA

MARKET

MSX index ends lower

Voltamp Energy, up 5.52 per cent, was the top gainer while Oman Refreshment, down 10.00 per cent, was the top loser



MUSCAT: The MSX index closed at 4,778.70 points, down by 0.09 per cent from previous close. The Sharia Index ended up by 0.35 per cent at 460.76 points. Voltamp Energy, up 5.52 per cent, was the top gainer while Oman Refreshment, down 10.00 per cent, was the top loser. Shares of Voltamp Energy were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 594 trades were executed during the day's trading session, generating turnover of OMR3.6 million, with more than 13.25 million shares changing hands. Out of 48 traded securities, 10 advanced, 14 declined, and 24 remained unchanged. At the session close, GCC & Arab investors were net sellers for OMR113,000 while domestic investors were net buyers for OMR60,000, followed by foreign investors for OMR53,000 worth of shares.

Financial Index closed at 7,875.09 points, up 0.1 per cent. Prices of Global Financial Investments, Oman Arab Bank were up

by 1.47 per cent, 1.31 per cent respectively. Prices of Al Omaniya Financial Services, Ominvest, DIDIC, Oman United Insurance were down by 1.77 per cent, 1.04 per cent, 0.85 per cent, 0.79 per cent respectively.

Industrial Index closed at 5,954.31 points, up 0.08 per cent. Prices of Voltamp Energy, Galfar Engineering, Oman Cables Industry, Oman Flour Mills were up by 5.52 per cent, 3.64 per cent, 3.57 per cent, 0.65 per cent respectively. Prices of Oman Refreshment, Oman Cement, Salalah Mills, Gulf Mushroom Products were down by 10.00 per cent, 1.32 per cent, 1.03 per cent, 0.45 per cent respectively.

Services Index was down by 0.11 per cent before closing at 1,789.32 points. Prices of Phoenix Power, OQ Gas Networks were up by 1.72 per cent, 0.71 per cent respectively. Prices of Al Suwadi Power, Sembcorp Salalah, Ooredoo, Oman Telecom, Al Maha Marketing were down by 1.33 per cent, 1.01 per cent, 0.33 per cent, 0.19%, 0.10 per cent respectively.

— United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
Industry Index	6,024.58	5,949.70	5,954.31	5,949.70	4.61	0.08
Services Index	1,792.53	1,787.54	1,789.32	1,791.28	-1.96	-0.11
FINANCIAL TR IDX	8,946.38	8,891.74	8,927.11	8,917.79	9.32	0.10
SERVICES TR IDX	2,078.80	2,073.01	2,075.08	2,077.34	-2.27	-0.11
FIXED INCOME INDEX	1,069.10	1,069.10	1,069.10	1,069.10	0.00	0.00
MSX Shariah Index	460.99	459.14	460.76	459.14	1.63	0.35
MSX TR INDEX	6,645.23	6,633.54	6,635.59	6,641.85	-6.26	-0.09
FINANCIAL INDEX	7,892.09	7,843.89	7,875.09	7,866.87	8.23	0.10
INDUSTRIAL TR IDX	6,950.93	6,864.54	6,869.86	6,864.54	5.32	0.08
MSX 30 INDEX	4,785.64	4,777.22	4,778.70	4,783.21	-4.51	-0.09

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
13,259,112	3,596,436	594	24,406,247,569	10	14	24	48

SHARE PRICE BULLETIN FOR WEDNESDAY, JUNE 5

ISINSECURITY NAMEVOLUMETURNOVERTRADESOPEN PRICEHIGHLOWCLOSE PRPREV. CLOSEDIFFDIFF %LAST PDLAST BDLAST OFFPREV. VALUEMARKET CAP

REGULAR MARKET

OM0000003125	GLOBAL FINANCIAL INVESTMENT HO	291,400	20,035	17	0.068	0.069	0.068	0.069	0.001	1.471	0.069	0.068	0.074	0.100	13,900,000	
OM0000009072	OQ GAS NETWORKS	965,531	136,826	115	0.141	0.142	0.141	0.142	0.001	0.709	0.142	0.142	0.148	0.100	614,948,597	
OM0000001681	OMAN EMIRATES HO	103,359	8,579	8	0.083	0.083	0.083	0.083	0.000	0.000	0.083	0.082	0.090	0.100	10,115,625	
OM0000002168	AL ANWAR CERAMIC	8,637	1,555	1	0.180	0.180	0.180	0.180	0.000	0.000	0.180	0.176	0.198	0.100	39,600,000	
OM0000002176	JAZEERA STEEL PRODUCTS	38,824	10,871	12	0.280	0.280	0.280	0.280	0.000	0.000	0.280	0.280	0.280	0.100	34,971,429	
OM0000002275	SHELL OMAN MARKETING	1,000	800	1	0.800	0.800	0.800	0.800	0.000	0.000	0.800	0.800	0.800	0.100	76,000,000	
OM0000002274	UNITED FINANCE	66,697	3,741	3	0.057	0.057	0.057	0.057	0.000	0.000	0.057	0.057	0.060	0.100	20,299,256	
OM0000002796	BANK MUSCAT	628,836	160,214	26	0.255	0.255	0.254	0.255	0.000	0.000	0.255	0.250	0.255	0.100	1,914,131,251	
OM0000002804	ASAFA FOODS	15,000	6,000	3	0.400	0.400	0.400	0.400	0.000	0.000	0.400	0.400	0.400	0.100	48,000,000	
OM0000003398	SOHAR INTERNATIONAL BANK	1,129,910	157,057	43	0.139	0.139	0.139	0.139	0.000	0.000	0.139	0.129	0.140	0.100	775,237,232	
OM0000004925	ALBATINAH POWER	10,000	720	2	0.072	0.072	0.072	0.072	0.000	0.000	0.072	0.072	0.072	0.100	48,591,895	
OM0000008934	ABRAJ ENERGY SERVICES	399,789	117,433	28	0.295	0.295	0.293	0.294	0.000	0.000	0.294	0.294	0.295	0.100	228,438,800	
OM0000003026	OMAN TELECOM	22,428	23,808	11	1.065	1.065	1.069	1.060	1.062	-0.002	1.060	1.046	1.060	0.100	785,000,000	
OM0000003968	OOREDOO	61,180	18,354	8	0.301	0.301	0.300	0.300	0.301	-0.001	0.332	0.300	0.299	0.330	0.100	195,283,269
OM0000001087	OMAN UNITED INSURANCE	37,400	9,350	3	0.250	0.250	0.250	0.250	-0.002	-0.794	0.250	0.245	0.250	0.100	25,000,000	
OM0000004735	SEMBCORP SALALAH	593,706	58,595	18	0.099	0.099	0.098	0.098	0.099	-0.001	1.010	0.098	0.097	0.098	0.100	93,548,051
OM0000001533	OMINVEST	24,922	9,470	2	0.380	0.380	0.380	0.380	0.004	-0.004	0.380	0.380	0.383	0.100	253,978,862	
OM0000001749	OMAN CEMENT	5,000	1,875	1	0.375	0.375	0.375	0.375	0.380	-0.005	1.316	0.375	0.375	0.375	0.100	124,077,266
OM0000004933	AL SUWADI POWER	25,300	1,876	10	0.075	0.075	0.074	0.074	0.075	-0.001	1.333	0.074	0.074	0.076	0.100	52,866,069
Total	19	4,427,839	747,159	312												

Parallel Market

OM0000003661	VOLTAMP ENERGY	4,064,288	1,334,451	31	0.290	0.330	0.290	0.306	0.290	0.016	5.517	0.306	0.306	0.313	0.100	24,909,242
OM0000003521	GALFAR ENGINEERING & CONTRACTING	3,425,976	577,929	136	0.166	0.171	0.166	0.171	0.165	0.006	3.636	0.171	0.170	0.171	0.100	34,710,682
OM0000001707	OMAN CABLES INDUSTRY	264,245	741,286	13	2.800	2.900	2.800	2.900	0.100	3.571	2.900	2.810	2.900	0.100	260,130,000	
OM0000005983	PHOENIX POWER	18,633	1,089	4	0.059	0.059	0.058	0.059	0.058	0.001	1.724	0.059	0.058	0.059	0.100	86,293,486
OM0000005380	OMAN ARAB BANK	115,348	17,750	19	0.151	0.156	0.151	0.155	0.153	0.002	1.907	0.155	0.154	0.156	0.100	238,750,550
OM0000001400	OMAN FLOUR MILLS	5,052	2,339	2	0.464	0.464	0.463	0.463	0.460	0.003	0.652	0.463	0.460	0.463	0.100	72,922,500
OM0000001095	DHOFAH INSURANCE	50,000	10,100	2	0.202	0.202	0.202	0.202	0.202	0.000	0.000	0.202	0.202	0.202	0.100	22,776,021
OM0000001772	ALANWAR INVESTMENT	46,000	4,027	3	0.088	0.088	0.087	0.087	0.087	0.000	0.000	0.087	0.087	0.090	0.100	17,922,000
OM0000001962	AL MADINA INVESTMENT HOLDING	128,500	7,521	14	0.059	0.059	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.059	0.100	4,930,000
OM0000002200	AHLI BANK	8,087	1,253	2	0.155	0.155	0.154	0.154	0.154	0.000	0.000	0.154	0.154	0.156	0.100	361,847,250
OM0000002549	BANK DHOFAH	2,000	306	1	0.153	0.153	0.153	0.153	0.153	0.000	0.000	0.153	0.153	0.154	0.100	458,441,770
OM0000003281	TAAQEER FINANCE	12,000	1,224	2	0.102	0.102	0.102	0.102	0.102	0.000	0.000	0.102	0.102	0.100	0.100	27,651,231
OM0000004420	BANK NIZWA	194,270	21,359	11	0.109	0.110	0.109	0.110	0.110	0.000	0.000	0.110	0.110	0.110	0.100	246,064,834
OM0000004776	TAKAFUL OMAN	20,000	1,000	1	0.050	0.050	0.050	0.050	0.050	0.000	0.000	0.050	0.048	0.052	0.100	12,500,000
OM0000005005	ALMAHA CERAMICS	5,000	856	3	0.171	0.172	0.171	0.172	0.172	0.000	0.000	0.172	0.171	0.172	0.100	9,460,000
OM0000008710	BARKA DESALINATION	94,787	10,479	10	0.125	0.125	0.123	0.123	0.123	0.000	0.000	0.123	0.123	0.126	0.100	9,389,206
OM0000003000	ALMAHA PETROLEUM PRODUCTS MARKETING	53,380	54,448	8	1.020	1.021	1.020	1.020	1.021	-0.001	-0.098	1.020	1.020	1.020	0.100	70,380,000
OM0000002267	GULF MUSHROOM PRODUCTS	10,400	2,309	4	0.222	0.223	0.222	0.222	0.223	-0.001	-0.448	0.222	0.222	0.222	0.100	10,160,007
OM0000001509	DHOFAH INTERNATIONAL DEV & INV. HO	31,003	7,224	1	0.233	0.233	0.233	0.233	0.235	-0.002	-0.851	0.233	0.215	0.233	0.100	95,354,392
OM0000001889	SALALAH MILLS	6,250	3,000	1	0.480	0.480	0.480	0.480	0.485	-0.005	-1.031	0.480	0.480	0.480	0.100	23,982,271
OM0000002877	AL OMANIYA FINANCIAL SERVICES	15,572	2,401	1	0.187	0.187	0.187	0.187	0.170	-0.003	-1.765	0.187	0.155	0.187	0.100	52,674,640
OM0000001426	OMAN REFRESHMENT	1,500	1,640	1	1.215	1.215	1.215	1.215	1.350	-0.135	-10.000	1.215	1.215	1.340	0.100	60,750,000
Total	22	8,562,021	2,804,191	270												

YouTube testing AI-generated backgrounds

WASHINGTON: YouTube announced that it will be testing a new tool called 'Dream Screen', with a small group of content creators.

Experimental feature
This experimental feature uses artificial intelligence (AI) to generate photos and videos in the background, and can be used in

YouTube Shorts.

YouTube explained how to generate custom backgrounds using Dream Screen, an experimental feature that produces unique photos and videos based on text commands.

Personalised backgrounds
Content creators can use the tool

to get personalised backgrounds by writing their ideas into the tool in the YouTube app, for example, a unique AI-generated background can be obtained in the form of a floral orchard or a luxury hotel pool on a tropical island, etc.

It is enough to write ideas into the tool to generate them directly, and a close-to-fiction background

can be obtained by adding more details to users' text claims.

Dream Screen currently supports English text claims only.

The company did not specify any date for the official launch of this feature, but stated that Dream Screen will become available to more content creators later this year (2024). -ONA

EXPERTS IN

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Smart mobility project launched

Times News Service

MUSCAT: Knowledge Oasis Muscat (KOM), the tech arm of the Public Establishment for Industrial Estates (Madayn), launched on Wednesday 'Smart Mobility' project in collaboration with the Ministry of Transport, Communications and Information Technology and Salik Mobility.

The project features an electric scooter service for the employees working in various companies within KOM, facilitating easy movement between buildings.

This initiative aligns with Madayn's ongoing efforts to enhance facilities at the KOM and create a conducive business environment through adopting environmentally friendly projects



LIFESTYLE

STUDY
FINDS HOW
LOW-DOSE
SPIRIN
EASES
INFLAMMATION
CAUSED
BY SLEEP
LOSS

The results suggest that prior treatment of low-dose aspirin during sleep restriction lowered pro-inflammatory responses compared to a placebo

A recent study discovered that low-dose acetylsalicylic acid, popularly known as aspirin, can attenuate inflammatory responses to sleep deprivation.

Study is to be presented at the SLEEP 2024 annual meeting.

The results suggest that prior treatment of low-dose aspirin during sleep restriction lowered pro-inflammatory responses compared to a placebo. Aspirin specifically reduced interleukin-6 expression, COX-1/COX-2 double positive cells in lipopolysaccharide-stimulated monocytes, and C-reactive protein serum levels.

“The novelty of this study is that it investigated whether we can pharmacologically reduce the inflammatory consequences of sleep restriction,” said lead author Larissa Engert, who has a doctorate in behavioural physiology and is a postdoctoral fellow in the department of neurology at Beth Israel Deaconess Medical Centre and the division of sleep medicine at Harvard Medical School in Boston. “We used a non-steroidal, anti-inflammatory drug because it has been shown to affect specific inflammatory pathways, which were previously shown to be dysregulated by experimental sleep restriction or sleep disturbances.”

The researchers collected data from 46 healthy adults in a randomised placebo-controlled crossover trial with three protocols - sleep restriction/aspirin, sleep restriction/placebo, and control sleep/placebo - each consisting

of a 14-day at-home phase followed by an 11-day in-hospital stay. In the sleep restriction/aspirin condition, participants took low-dose aspirin during the at-home phase and in-hospital stay. Each in-hospital stay started with two nights of an eight-hour sleep opportunity. Then, under the sleep restriction conditions, participants were exposed to five nights of a four-hour sleep opportunity, followed by three nights of recovery sleep. The control sleep condition provided an eight-hour sleep opportunity throughout the in-hospital stay. Sleep and immunologic measures were assessed at baseline and various points throughout the study.

The data also reveal that the aspirin-induced reduction of inflammatory pathway activity in sleep-restricted participants was paralleled by decreased wake after sleep onset and increased sleep efficiency during recovery sleep, Engert noted.

“These findings show that it is possible to blunt inflammatory pathways activated by sleep restriction through preemptive administration of low-dose aspirin. This may foster the development of new therapeutics that specifically target those pathways, and do not exhibit the undesirable side effects associated with aspirin, such as bleeding and stroke. Such therapeutics could complement behavioral sleep improvement therapies to better prevent or control inflammation and its consequences in those experiencing periods of sleep deficiency,” Engert said. **ANI**

SPORTS

Saim Ayub is a real star in making: Ponting praises Pakistan youngster

Ayub opened the batting with Rizwan in series against Ireland, and Ponting believes the left-hander is worth keeping an eye on during the T20 World Cup

NEW DELHI [INDIA]: Australia great Ricky Ponting believes an inexperienced Pakistani batter Saim Ayub can make an impact during the T20 World Cup and said the young player at the top of Men in Green's batting order might cause a surprise.

While captain Babar Azam and trusted opener Mohammad

Rizwan will be key to Pakistan's success in the T20 World Cup, Ponting believes a young batter at the top of their batting order could surprise.

Ayub opened the batting with Rizwan in Pakistan's recent T20I series against Ireland, and Ponting believes the hard-hitting left-hander is worth keeping an eye on during the T20 World Cup.

"I loved the look of Ayub out here during the Australian summer. He played that Test match in Sydney, I reckon it was and I didn't know much about him then," Ponting told The ICC Review.

PSL stuff

"When I'm sitting there commenting, I like to know about players and what they can do, so I actually went back and had a look at some of his PSL stuff. And he's a proper player. I think he's a real star in the making," he added.

Ponting said Pakistan looks a lot more established with Babar Azam leading the team.

Babar was reappointed as Pakistan's white-ball captain earlier this year, following a brief stint when renowned pacer Shaheen



Afridi led the team in the shortest version of the game.

And Ponting thinks Pakistan's chances of going one better than

their runner-up finish at the most recent edition of the T20 World Cup in Australia in 2022 and matching their sole title success

from 2009, appear much brighter with Babar in charge.

"Captaincy just sits well with some people and it doesn't sit well

with others. We've seen it through the years that some of the best players that have ever played the game have not necessarily made the best captains and the thing that makes some of the very best players so good is how focused they are on what they need to do to get better and to be the best and find a way every day to get better," Ponting said.

"And when you are captain, you can't do that. You've got to actually compartmentalise what you're doing, look after your own game, look after all the guys around you. So some guys can manage that better than others," he added.

Ponting believes that Babar has learned from his downfall.

"I reckon Babar when he first started, I had that feeling that he... because if you look at his record, his numbers went down on the back of it. So I think he might have learned a bit from that. Shaheen didn't set the world on fire as a leader either, so I think going back into a World Cup it just looks like a more settled team when you've got someone like Babar as captain rather than Afridi," he added.

-ANI

NEW YORK

We have our plans: Ireland batting coach Wilson ahead of India clash

NEW YORK [US]: Ireland batting coach Gary Wilson spoke about his team's preparations to counter India in their ICC T20 World Cup match and said with their diligent analyst they have plans for each player in their tournament opener.

Ireland's campaign at the T20 World Cup 2024 starts with a match against India at the Nassau County International Stadium in New York on Wednesday.

Wilson said with careful planning and analysis, Ireland hopes to gain an advantage over India.

"Yeah, they're (Indian team) a team we know a lot about. There's a lot of data on them. They play lots of games around the world...They are all very good players, that's the bottom line. But we also have very good players as well, and I think it'll be whoever turns up on the day and plays the best cricket...We have our plans for all the players. To be honest, our analyst is very diligent. And like I said, there's lots



of data out there with the amount of cricket, the Indians play," Wilson told ANI.

Wilson voiced his hope that fortune would favour his team at the site, which hosted a relatively low-scoring contest between Sri Lanka and South Africa.

Talking about the Nassau County International Cricket Stadium pitch, Wilson said, "It's hard to an-

alyse as only one match was played there in the World Cup. In the first match, one team scored just 77 and the other team chased it. So we will have to assess the conditions. The ground looks quite big. Running between the wickets might be the key."

The Irish defeated Pakistan less than a month ago, and their propensity to surprise major oppo-

nents is something India should be concerned about.

"It is a confidence boost. We had a very close game against India in Malahide a couple of years ago but unfortunately, we could not get over the line. We know we can do well against any team. We are playing good cricket, we came into the tournament with good form," he added.

The Paul Stirling-led team may find the Indians to be an unstoppable force, having never won a match against them in seven attempts.

Ireland have been placed in Group A of the marquee event along with USA, Canada, India, and Pakistan.

Ireland Squad: Paul Stirling (C), Mark Adair, Ross Adair, Andrew Balbirnie, Curtis Campher, Gareth Delany, George Dockrell, Graham Hume, Josh Little, Barry McCarthy, Neil Rock, Harry Tector, Lorcan Tucker, Ben White, Craig Young. -ANI

AGAINST IRELAND

India skipper Rohit Sharma believes spinners 'will have big role' in T20



NEW YORK [US]: Ahead of his side's first match of the T20 World Cup 2024 against Ireland, India skipper Rohit Sharma said that spinners will play a big role in the ongoing marquee event.

India will take on Ireland at the Nassau County International Cricket Stadium in New York on Wednesday.

Speaking at the pre-match press conference, Rohit said they will think about how to use the allrounders as the tournament progresses.

"The spinners will have a role to play, a big one. Our spinners are all-rounders, Axar and Jadeja. They are required for a good balance of the team. In pace bowling all-rounders, we have Hardik and Shivam. We will think about how to use them in the tournament, as it progresses," Rohit said.

When asked about their first match of the tournament against Ireland, the skipper said it would be a great game.

"It is going to be a great game, they have a great team. They play a lot of T20 cricket and a lot of their players play around

the world in leagues. It will be as competitive as we play with other oppositions. We have to be at our best. That is how T20 cricket goes. If we lose our focus, there is a chance we do not end up on the right side," he added.

In the tournament, India will be aiming to end their ICC trophy drought, having last won the ICC Champions Trophy in 2013. Since then, India has reached the 50-over World Cup final in 2023, semifinal in 2015 and 2019, the title clash of the ICC World Test Championship in 2021 and 2023, T20 WC final in 2014, semifinals in 2016 and 2022 but failed to secure a big ICC trophy.

India squad: Rohit Sharma (C), Hardik Pandya (VC), Yashasvi Jaiswal, Virat Kohli, Suryakumar Yadav, Rishabh Pant (WK), Sanju Samson (WK), Shivam Dube, Ravindra Jadeja, Axar Patel, Kuldeep Yadav, Yuzvendra Chahal, Arshdeep Singh, Jasprit Bumrah, Mohd. Siraj.

Reserves: Shubman Gill, Rinku Singh, Khaleel Ahmed and Avesh Khan. -ANI

T20 WORLD CUPS

'Pakistan team is capable of challenging anyone'

NEW YORK: Pakistan have shown in recent ICC Men's T20 World Cups that they are capable of challenging anyone.

Even though their form has been inconsistent in 2024, I believe they have all the ingredients to put it all together in the West Indies and USA.

Over the last two ICC Men's T20 World Cups, they have made one final and one semi-final and there is no question of the talent in the squad.

The conditions in the Caribbean will definitely suit them. There is so much talent in the side, particularly when you look at the bowling attack which should thrive over there. The fast bowlers are as good



as any team in the world and there is so much depth as well.

That class is much more important than recent form. We have seen time and again that the landscape of the game can change in the space of a few overs in T20 cricket. Part of the reason the re-

sults have been a bit up and down is that the selectors have been testing youngsters and giving them an opportunity to showcase their talent.

It was important to settle on the best combination for the World Cup. Once they get there, I am expecting them to target the power-play, keeping the strike rate high, before building up until the 14th over. From there, the finish will be the key.

Even with the results this year, the team needs to keep a positive mindset and there must be total clarity on each player's role. Teamwork makes the dream work and that can be the difference.

I am really excited to see the

tournament return to the Caribbean. I captained Pakistan in 2010 when the West Indies last hosted and have great memories of that tournament.

As an all-rounder, I loved the fact that the pitches support both batters and bowlers, so it will be up to the players to acclimatise quickly. For the batters, shot selection is vital, while bowlers need to find their line and length.

This is also a huge tournament for American cricket. I have always had a great time when playing in the USA and for those who have not experienced it, the conditions are similar to playing in the West Indies.

-ICC

GRAND SLAM WINNER

Djokovic withdraws from French Open, Sinner to become world No. 1

PARIS: Novak Djokovic withdrew from the French Open on Tuesday due to an injured right knee, while Jannik Sinner powered past Grigor Dimitrov to reach his first French Open semifinal.

World No. 1 and 24-time Grand Slam winner Djokovic withdrew ahead of his quarterfinal match against Casper Ruud after a scan revealed a torn medial meniscus in his right knee.

Ruud, who lost to Djokovic in last year's final, will receive a walk-over and face either fourth-seeded Alexander Zverev or 11th-seeded Alex de Minaur on Friday.

Djokovic's injury-enforced exit from the tournament also means



that Jannik Sinner will become Italy's first No. 1 in the sport next week. Sinner reached his first Roland Garros semifinal by defeating

Bulgaria's Grigor Dimitrov 6-2, 6-4, 7-6 (3).

Carlos Alcaraz advanced to the final four in Paris for the second



consecutive year by defeating ninth-seeded Stefanos Tsitsipas 6-3, 7-6 (3), 6-4. The 21-year-old Spaniard will face Sinner on Fri-

day for the ninth time, with their head-to-head record currently tied at 4-4.

In the women's quarterfinals,

reigning champion Iga Swiatek thrashed Wimbledon champion Marketa Vondrousova 6-0, 6-2 to set up a last-four showdown with American third-seeded Coco Gauff, the player she beat in the 2022 Roland Garros final.

The 20-year-old Gauff overcame her toughest test of the fortnight, fighting back from a set down to defeat three-time Grand Slam finalist Ons Jabeur 4-6, 6-2, 6-3.

In the men's doubles, Chinese player Zhang Zhizhen and Czech Tomas Machac defeated eighth-seeded Maximo Gonzalez and Andres Molteni 6-3, 7-5 to advance to the quarterfinals.

-Xinhua

ROUND-UP

All-new Mitsubishi L200 unveiled in Oman

The all-new Mitsubishi L200 represents a paradigm shift in the pickup truck segment, featuring a host of groundbreaking enhancements designed to elevate the driving experience and set new benchmarks in performance and durability



where we redefine the boundaries of capability, safety, and eco-friendliness. Our dedication to the Middle East, Africa, and Oman market is unwavering, and we are excited to introduce a vehicle that not only exceeds expectations but also aligns with our vision for sustainability and social progress.”

Speaking on the occasion, Manoj Ranade, General Manager, General Automotive Company said, “At General Automotive Company, we are committed to providing world-class products with cutting-edge technology and delivering the highest levels of customer satisfaction through our extensive sales and service network across the length and breadth of Oman and our trained and experienced staff. Today, GAC stands as the number one After Sales Distributor for Mitsubishi Motors in the whole of Middle East and Africa, a position that we are confident of retaining for a very long time.”

Pointing out that the launch of the L200 marks not just a new chapter, but another key milestone in this remarkable journey, he added: “This new model is not just a pickup; it is a culmination of years of research, customer feedback, and engineering excellence. The new L200 is designed to meet the diverse needs of our customers, offering enhanced performance, superior comfort, and advanced safety features.”

The grand launch event, held at Al RoznaHallin Muscat on June 5, is part of a series of launches across Oman, marking a significant milestone in the company’s history.

Delivering a welcome address

at the media briefing, Niels Bornmans, Group CEO, Zubair Corporation said, “A journey that began way back in 1974, has paved the way for a long and fruitful partnership between Mitsubishi Motors and General Automotive Co. This partnership has been instrumental in bringing some of the finest vehicles to the Omani market, enduring the challenging terrain and climatic conditions, and becoming the most trusted partners for businesses and individuals alike.”

Following the unveiling, guests were treated to a comprehensive presentation delving into the L200’s features, innovations, and technological advancements. Key specifications, safety features, and design elements were brought to life, showcasing the L200’s commitment to performance, safety, and style.

With its state-of-the-art engineering and rugged capabilities, the L200 is poised to revolutionize the pickup segment and elevate the driving experience for customers in Oman.

ensures a smooth and confident ride in any environment.

Advanced safety and technology

Safety takes centre stage with the all-new Mitsubishi L200, which integrates state-of-the-art safety features such as Forward Collision Mitigation, Lane Departure Warning, Blind-Spot Warning, Multi Around View Monitor, Wireless Apple Car Play, and Android Auto connectivity. These innovations work in harmony to provide unparalleled protection and peace of mind for drivers and passengers alike.

Eco-friendly design and innovation

Mitsubishi Motors’ commitment to sustainability shines through in the all-new L200, which supports ecological and economical driving aimed at reducing emissions and minimizing environmental impact. From engine efficiency to eco-conscious materials, the L200 leads the way towards a greener future without compromising on performance or comfort.

The all-new Mitsubishi L200 epitomizes Mitsubishi Motors’ relentless pursuit of excellence, combining unparalleled capabilities, advanced safety features, eco-friendly design, and a legacy of proven durability. As the automotive landscape evolves towards sustainability, innovation, and social responsibility, Mitsubishi Motors remains at the forefront, setting new standards and exceeding expectations with each milestone achievement.

MUSCAT: General Automotive Company (GAC), the authorised distributor of Mitsubishi Motors in Oman, launched the all-new Mitsubishi L200. This milestone showcases Mitsubishi Motors’ unwavering commitment to innovation, excellence, and its focused approach to meet the evolving needs of the Oman market.

The all-new Mitsubishi L200 represents a paradigm shift in the pickup truck segment, featuring a host of groundbreaking enhancements designed to elevate the driving experience and set new benchmarks in performance and durability.

Junya Takami, President of Mitsubishi Motors Middle East and Africa, commented on this significant launch: “The launch of the all-new Mitsubishi L200 signifies a new era of automotive excellence,

ANNUAL DAY



ISWK Cambridge celebrates another year of excellence

MUSCAT: ISWK [Cambridge] hosted their Annual Day celebration on June 1. This year’s event commenced with a tribute to their late colleague Nambi Rajesh, an IT manager whose sudden passing away left the school community in shock and sadness. However, the event soon transformed into a vibrant celebration of achievements, talents and the spirited essence of the school community.

Under the theme “GUSTO” the event featured a captivating dance drama showcasing an array of fairy tales and folk songs from diverse cultures, symbolising the celebration of life. Colorful performances by the early year learners set the tone for the morning’s entertainment, followed by an eclectic mix of choir, dance and fashion displays, each performed with grace and grandeur by learners. The theatrical performances featuring intriguing characters portrayed by the learners kept the audience entertained throughout the event.

The Annual Day served as a gathering of the ISWK [Cambridge] community, comprising learners, educators and parents, commemorating yet another successful academic year. The Principal D N Rao and Vice Principal Sowmya highlighted the school’s journey of accomplishments,

honoured outstanding learners, showcased diverse talents and reiterated the school’s commitment to education and core values.

The event featured a variety of captivating performances including musical arts, dance routines, theatrical presentations and more so showcased the creativity, dedication, sincerity and teamwork thriving within the school, further solidifying its reputation as the #SchoolOfChoice.

In addition to the cultural performances, the event also recognised exceptional achievements in sports, arts and community services, filling the School Management with pride and joy. President Gargi Chugh’s special address highlighted the school’s journey, role of education in today’s dynamic world and the vision for the upcoming academic year. The Chief Guest Massrat Shaikh, a renowned educational psychologist, author and speaker delivered a thought provoking message, inspiring the ISWK [Cambridge] family.

The presence of guests and dignitaries further motivated the entire school community. Awards and accolades were presented to deserving learners and educators, acknowledging their dedication and contributions to the school, fostering a sense of unity and belonging among all attendees.

EXPANSION

Malabar Gold & Diamonds introduces innovative showroom experience concept at Al Wahda Mall

DUBAI: Malabar Gold & Diamonds, the sixth-largest jewelry retailer worldwide, has introduced its innovative showroom experience concept at Al Wahda Mall in Abu Dhabi, UAE, transforming the experience of jewellery shopping.

With more than 350 outlets spanning across 13 countries, Malabar Gold & Diamonds continues to redefine the way customers engage with fine jewellery.

The new showroom was inaugurated by Indian actress and brand ambassador of Malabar Gold & Diamonds, Kareena Kapoor Khan in the presence of Shamlal Ahamed, MD-International Operations, Malabar Gold & Diamonds; Ameer C.M.C, Director of Finance & Administration, Malabar Gold & Diamonds; Faisal A.K, Head of Manufacturing, Malabar Gold & Diamonds; other senior management team members from Malabar Gold & Diamonds, customers and well-wishers. The impending appearance of Kareena Kapoor Khan drew massive crowds of Abu Dhabi residents to Al Wahda Mall, eager to catch a glimpse of the Bollywood diva in her full splendour.

The new showroom, established by revamping and relocating Ma-



labar Gold & Diamonds’ existing outlet in Al Wahda Mall, marks the brand’s 15th showroom in the Abu Dhabi & Al Ain region and 63rd in the UAE.

Designed to offer jewellery enthusiasts a completely new shopping experience, the showroom houses a host of never-before-seen designs in Gold, Diamond and Precious gems across Malabar Gold & Diamonds numerous exclusive brands such as Mine, Era, Viraa, Precia, Ethnix & Divine. Comprising traditional jewellery, modern jewellery, daily wear jewellery and much more, the designs in 18K, 21K& 22K Gold jewellery have been

curated from over 20 countries.

“At Malabar Gold & Diamonds, we are committed to continually enhancing the jewellery shopping experience of our immense customer base, which is why we are extremely thrilled to present our new concept showroom at Al Wahda Mall to all the jewellery connoisseurs in Abu Dhabi. As a brand, we strive to adapt to the ever-changing preferences of our customers, right from innovative designs to robust after-sales services while upholding sustainability and transparency. With each showroom launch, we are inching closer to our goal of being the

world’s number 1 jewellery retailer,” commented M.P Ahammed, Chairman of Malabar Group.

The showroom has also been equipped with a customised jewellery designing facility, which offers customers the opportunity to design their own jewellery and bring it to life with the assistance of expert jewellery designers and craftsmen.

“With 15 world-class showrooms, the Abu Dhabi & Al Ain region is one of our strongest regions of operations, not only in the UAE but also amongst all the countries outside of India that we operate in. From jewellery designs to amenities, every element of the new concept showroom has been fine-tuned to meet the refined and ever-changing tastes of our customers and we are certain that jewellery lovers in Abu Dhabi will wholeheartedly accept the transformation,” commented Shamlal. “Having our brand ambassador Kareena Kapoor Khan inaugurate the showroom made this occasion even more special. As one of the prominent global faces of Malabar Gold & Diamonds, her ethereal grace & beauty have significantly contributed to our recognition as a global brand,” he continued.

INDIAN SCHOOL DARSAIT

ISD scholars feted at Academic Excellence Awards ceremony



MUSCAT: Indian School Darsait (ISD) honoured its students who topped the CBSE X and XII Board Exam 2023-2024 at the Annual Academic Excellence Awards Ceremony on June 2.

The ceremony celebrated the remarkable achievements of its students: the Oman Topper, School Toppers, National Toppers, Subject Toppers and A1 scorers in all subjects. The Chief Guest was Dr. Sivakumar Manickam, Chairman, Board of Directors, Indian Schools in Oman. Shebeer Shamsuddin, Member - Academic Subcommittee and Head - Purchase Subcommittee, School Management Committee, was the Guest of Honour.

The programme began with an invocation dance by the students followed by the lighting of the tra-

ditional lamp by the dignitaries.

In his presidential address, Vijaya Saravanan Sankaran praised the academic ambassadors who have raised the bar for all students through their diligence and pursuit of knowledge. He congratulated Yadu Krishna Balakrishnan who is the Oman Topper in the AISSE Science Stream with a score of 99%, besides acknowledging all the students who had done exceptionally well in the examination.

Students who had achieved outstanding results were award-

ed mementos and certificates by the Chief Guest: class XII, Yadu Krishna Balakrishnan (Science Stream), 99%; Anushree (Commerce Stream), first position with 93.8%; National Toppers in various subjects, Suprith Amathi and Yadu Krishna Balakrishnan; and the students with A1 in all subjects; class X School Topper, Devika Binush Panicker with 97%; National toppers in subjects, Bisma Baby, Angelina Kalapurakkal Prakash, Ruzain Ahmed and Fathima Nazeer, and the students with A1 in all subjects.

SECURE FINANCIAL FUTURE



NBO encourages saving Eidiya with Children’s Account

MUSCAT: Dedicated to advancing financial literacy, National Bank of Oman (NBO) provides a timely opportunity for children to develop essential financial skills through their Children’s Account.

NBO’s Children’s Account offers parents a valuable savings solution, empowering children to manage money responsibly. Children under 13 years old now get an exciting opportunity to save the money they receive from relatives and family, especially the money received during Eid Al Fitr.

Maha Al Raisi, Assistant General Manager and Head of Retail Products at NBO, said: “At National Bank of Oman, we believe in empowering the next generation with essential financial skills. Our account provides a platform for children aged 1 to 12 to start their journey towards financial independence. We urge families to open a Children’s Account to help children save and manage the money they receive during the festivities. Parents can now open a Children’s Account instantly and digitally via the NBO app, accessing the service anywhere, anytime. We invite you to join us in building a financially secure future for our children.”

NBO’s Children’s Account caters to both Omani and expatriate

parents or guardians aged 18 and above, offering a diverse range of families the opportunity to secure financial benefits for their young ones. Account options include a standard savings account with no minimum deposit requirement and a recurring monthly deposit account with up to a 3.5% interest rate, allowing parents to choose a fixed monthly deposit starting from OMR 10. The interest is compounded and paid at maturity, facilitating gradual savings growth over time.

Parents who open a Children’s Account will also benefit from complimentary life insurance coverage up to OMR 100,000 for a maximum of four children, providing an extra layer of security for their family. As children turn 13 years old, the account will be upgraded to a Youth Account, encouraging the development of financial accountability with a complimentary Debit Card with parental guardianship via the NBO app to control spending and withdrawal limits.

Additionally, the Children’s Account offers the flexibility of holding funds in either Omani Rials or US Dollars, catering to individual preferences. Account holders can enjoy exclusive offers at selected merchants and receive Child Benefits from the Social Protection Fund conveniently credited to the account.

ROUND-UP

Bank Muscat honours government institutions and corporates at Partners in Progress ceremony

This annual event aims to acknowledge the efforts made by top merchant partners from government institutions and private sector companies to implement various payment acceptance solutions using POS terminals

MUSCAT: Bank Muscat, the leading financial service provider in the Sultanate of Oman, celebrated the 17th edition of its annual Partners in Progress awards ceremony at Oman Convention and Exhibition Centre.

This annual event aims to ac-



knowledge the efforts made by top merchant partners from government institutions and private sector companies to implement various payment acceptance solutions using POS terminals. During the event trophies were handed to the winners from top 40 institutions. The gala event was attended by members of the bank's management team and representatives from the respective institutions participating.

Nine ministries and government institutions won awards for implementing the bank's payment acceptance solutions at the awards ceremony including Royal Oman Police, Ministry of Labour,

Ministry of Commerce, Industry & Investment Promotion, Ministry of Interior, Ministry of Housing & Urban Planning, Behar, Oman Development Bank, Supreme Judiciary Council and Nama.

Corporate merchant partner winners included: Lulu Hypermarket, Landmark Group, Oman Oil, ONEIC, OIFC, Talabat, Majid Al Futtaim Hypermarkets - Carrefour, Sharaf DG, NMC Healthcare, IKEA, Liva Insurance, Al Shaya International, Shell Oman Marketing, Malabar Gold Jewellery, Pizza Hut, Muscat Pharmacy, Oman International Container Terminal, Apparel International, Salam Air, The International

School of Choueifat, Global Money Exchange, Makkah Hypermarket, Thawani, Tageer Finance SAOG, Six Senses Zighy Bay, Saud Bahwan Automotive, Al Fair, YAAS modern shopping LLC, My Tour, Ooredoo and Omantel.

On this occasion, Abdulnasir Al Raisi, General Manager - Personal Banking, Bank Muscat, congratulated all the winners in this year's Partners in Progress and he stated: "Our partners from government institutions and private companies have contributed immensely in enhancing the use of digital payment solutions. This spread and influence contributed in supporting the development and launch of advanced

payment options to enhance customer experience and facilitate a much easier transaction process. We will work hand in hand with our partners to achieve further success and growth in this field."

From his side, Abdullah Hamood Al Jufaili, Assistant General Manager - Digital Banking, Bank Muscat, said: "We are proud to see the results made possible by the tremendous efforts targeted at enhancing electronic payment solutions and introducing state-of-the-art services. The recent solutions launched have been witnessing a continuous growth. With an outlet network of around 17,000 retailers nationwide, backed by a

vast infrastructure of 43,466 point of sale terminals and 677 e-commerce merchants, the Bank stands strong in the ever-changing world of commerce. With this increase, the Bank registered 213 million transactions that were carried out using these digital payment solutions. These numbers represent not just our broad reach, but also the confidence and trust that our esteemed partners and customers have placed in us. The Bank will continue to develop and launch new services to enhance customer experience as these inventions aim to enable individuals and businesses to prosper in an increasingly digital world."

BANKING SERVICE

BankDhofar introduces dedicated banking solutions for self-employed individuals

MUSCAT: BankDhofar the leading financial institution in the Sultanate of Oman - announced the launch of specialised banking services for self-employed individuals by providing a set of banking solutions to meet their banking needs.

This initiative aligns with Oman Vision 2040, empowering self-employed individuals, which in turn contribute to the growth and expansion of their businesses.

Featuring a range of benefits, including point-of-sale systems, communication support, and efficient payroll management solutions, the account equips freelancers with the tools needed to enhance financial transactions and sales. Moreover, the user friendly payment gateway is tailored for freelancers simplifies online payment collections, while customised credit and debit card options cater to their unique needs.

The account is designed specifically for self-employed professionals categorised under small and medium enterprises, offers a smooth account opening process across the bank's 121 nationwide branches

The account also provides many benefits, such as point-of-sale systems and communication support, which help them collect their financial dues and enhance their sales. In addition to having a unique system for paying employees' salaries with a convenient and effective way to manage employees' payrolls.

Freelancers can collect pay-



ments for their online transactions through a payment gateway designed for them and integrated with the bank's own gateway. Credit cards and direct debit cards are also designed to meet the unique needs of self-employment, in addition to financial transfers inside and outside the Sultanate of Oman.

BankDhofar has extended working hours at 13 branches across all governorates, ensuring accessibility and support for small and medium enterprises.

During the year 2024, BankDhofar is dedicated to deepening the relationship with customers and retaining them by providing the best services and exclusive offers across various segments, including children, youth, women, and minors. The bank is also currently planning to provide unique services to the wealthy and VIP clients and financial and economic advice to companies.

SIGNIFICANT MILESTONE

Alfa Romeo Oman delivers nine Alfa Romeo Stelvios to MHD Leasing

MUSCAT: Alfa Romeo Oman announced the delivery of nine Alfa Romeo Stelvio SUVs to MHD Leasing, marking a significant milestone for the brand in the region.

The Alfa Romeo Stelvio, celebrated for its Italian heritage, stunning design, and dynamic performance, is set to integrate into MHD Leasing's premium fleet. This acquisition underscores the growing demand for luxury vehicles that offer a blend of performance, innovation, and sophisticated design.

Mohsin Hani AlBahrani, CEO of MHD Automobiles, commented, "We are delighted to see the Stelvio becoming an integral part of MHD Leasing's fleet. This transaction highlights the trust and recognition Alfa Romeo has earned in the market. The Stelvio's combination of luxury, performance, and advanced features will undoubtedly impress MHD Leasing's clientele."



The addition of the Stelvio to MHD Leasing's portfolio demonstrates a shared vision of offering premium, high-performance vehicles to discerning customers. As Alfa Romeo Oman continues to expand, this delivery exemplifies the brand's commitment to excellence and customer satisfaction.

The Alfa Romeo Stelvio is available in two variants in Oman. The

Veloce variant offers a superior driving experience with its 2.0L Turbo Engine delivering 280hp, paired with an 8-speed automatic transmission and All-Wheel Drive (AWD). Enhanced by Level 2 Advanced Driver Assist Systems, it ensures safety and convenience while reflecting Alfa Romeo's rich heritage through its Italian design. The perfect weight distribution

and Alfa™ Link suspension system contribute to uncompromising driving dynamics and maximum comfort.

For those seeking higher performance, the Stelvio Quadrifoglio variant is available. It boasts a 2.9L Twin-Turbocharged V6 Engine with 505hp, Q4 All-Wheel Drive (AWD), and an 8-speed Automatic Transmission. Capable of accelerating from 0 to 100 KM/H in just 3.8 seconds, the Stelvio Quadrifoglio offers an exhilarating driving experience that exceeds expectations.

Special offers for the Stelvio and other Alfa Romeo models include a "Pay 50% now and the balance 50% in 12 months" plan, a 7-year or 200,000 km Manufacturer's Warranty, 5 years or 120,000 km Service, 5 years Roadside Assistance, Complimentary First Year Insurance for Oman and UAE, and Registration. These offers are valid for a limited time.

WORLD ENVIRONMENT DAY

Alizz Islamic Bank hosts Sayyida Dr. Jihad Al Busaidi

MUSCAT: In recognition of World Environment Day, Alizz Islamic Bank recently hosted Sayyida Dr. Jihad Al Busaidi at the Alizz Islamic Bank Head Office to discuss her research on 'Air Pollution & Its Effect on Climate Change'.

The forum was attended by Alizz Islamic Bank leadership team, representatives from the Environment Authority, the Environment Society of Oman (ESO), students from various colleges and universities and members of the public.

Alizz Islamic Bank underlines the importance of raising aware-



ness amongst the public and professionals on climate issues and inspiring collective action that is instrumental to support Oman in

its endeavour to achieve net-zero by 2050 and play its global part in helping realise the UN Sustainable Development Goals related

to climate change and sustainability. Alizz Islamic Bank believes that all sectors should join hands and spread awareness of the environment.

Sayyida Dr. Jihad Al Busaidi is a renowned expert in environmental conservation and sustainability. With her extensive experience and knowledge in the field, she delivered an inspiring and informative presentation on the importance of environmental stewardship and the role that individuals and organisations can play in preserving our planet for future generations.



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