



>A4



BANK MUSCAT POSTS OVER OMR158 MILLION NET PROFIT

Bank Muscat announced its preliminary unaudited results for the nine months ended 30 September 2023. The Bank posted a net profit of OMR158.88 million for the period compared to OMR148.29 million reported during the same period in 2022, an increase of 7.1 percent. **>B1**



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PHONE CALLS



Sayyid Badr holds talks on Palestine issue with Syria, Egypt

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister, received phone calls on Sunday from Dr. Faisal Al-Miqdad, Minister of Foreign Affairs and Expatriates, of the Syrian Arab Republic and Egyptian Foreign Minister Sameh Shoukry, during which the ongoing events on the Palestinian territories in Gaza were discussed.

The ministers also discussed the regional and international efforts to contain the escalation and to ensure the humanitarian needs of the population in Gaza are met. They stressed the importance of stopping the Israeli aggression and resorting to the peace option based on international justice and legitimacy.

OMAN PLANS TO INVEST OVER \$30BN IN HYDROGEN ECONOMY

Oman is at the forefront of using clean energy to produce electricity as it has solar and wind power plants

MUSCAT: The Sultanate of Oman is investing more than \$30 billion in the hydrogen economy, with the prime aim to be one of the largest producers in the world by 2030.

Oman is also at the forefront of countries in using clean energy to produce electricity as it has solar and wind power plants.



able energy sources, such as solar and wind energy, which will significantly reduce carbon dioxide emissions and improve energy efficiency.

Reducing fuel consumption
He noted that improving buildings and vehicles efficiency will decrease the need for energy consumption, thus reducing fuel consumption and associated emissions.

This, the minister said, will help in the gradual transition to green mobility by promoting the use of green transportation, such as electric cars.

Eng. Al Aufi added that investing in green hydrogen production projects is one of the important pillars towards achieving zero carbon neutrality, and this comes in line with Oman's ambitions to become one of the largest hydrogen producers in the world by 2030. **>A6**

Eng. Salim Nasser Al Aufi, Minister of Energy and Minerals, explained that the Sultanate of Oman is exerting unremitting efforts to achieve zero neutrality by 2050 through a national plan. This plan, said the minister, is based on the importance of accelerated growth of clean energy and pushing green projects and green hydrogen.

He added that the energy sector plays a pivotal role in reducing carbon emissions and cutting down the risks of climate change by increasing the use of renewable energy sources, such as solar and wind energy, which will significantly reduce carbon dioxide emissions and improve energy efficiency.

ALL-ROUND PRAISE

HM's directives on setting up of integrated sports city welcomed

Times News Service

MUSCAT: Leading sports bosses in the Sultanate of Oman have welcomed the Royal directives of His Majesty Sultan Haitham bin Tarik for establishing an integrated sports city for hosting tournaments and competitions at the regional and international levels.

They were unanimous in their praise for the directives to develop infrastructure for camel races that will contribute in strengthening the stature of Oman in the sport and enhance the potential of Omani youth and their ability to excel at international level.

Sayyid Mundhir bin Saif Al Busaidi, Oman Equestrian Federation (OEF) president, said: "The Royal directives for establishing an integrated sports city project would help in hosting regional and global tournaments. This underlines His Majesty's huge interest in the welfare of Omani youths and sports. Harnessing the energies of young people and empowering them through sports will instill in them the spirit of giving and contribute to developing them on par with developed countries."

Al Busaidi added: "Today, Omani youth are looking to refine their skills, and these directives will provide an appropriate environment and educate them in sports fields. The directives of His Majesty the Sultan will have a great impact on the souls of all young people. The equestrian sector will also have a share in this integrated sport city project."



Sheikh Salim bin Saeed Al Wahabi, Oman Football Association (OFA) chairman lauded His Majesty's directives to establish the sports city. The OFA chief said: "These directives from His Majesty confirm his keenness and interest to provide all support to the sports sector in the Sultanate of Oman. Sports is one of the sectors that can contribute significantly to tourism promotion, and the proposed sports city will become a world-class destination. The Sultanate of Oman has been organizing many international and regional championships, including football, which is one of the most popular games in the world. This city will contribute to the

development of sports in Oman through the presence of state-of-the-art stadiums."

Sheikh Saeed bin Saud Al Ghufaili, Oman Camel Racing Federation (OCRF) president, said: "The Royal directives and the Council of Ministers' decision to harness the capabilities of youth and generous support to preserve the sporting heritage represented by camel racing will encourage the younger generation to develop it using modern scientific and professional methods. Camel races attract thousands of participants annually and these steps will further increase the number of followers and fans among various segments of society."

TOP THREE INSIDE STORIES

OMAN Oman to celebrate Women's Day

1 Oman will celebrate Omani Women's Day on 17 October. This year the celebration will promote the themes of culture and literature. **>A2**

OMAN Incredible feats of Omani women

2 The Omani Women's Day event comes in recognition for the women contributions to the march of renaissance and comprehensive development. **>A6**

WORLD 1 million displaced in Gaza over past week

3 One million residents of Gaza have been displaced in the past week, since Israel began bombarding area after Hamas attacks. **>A7**



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TIMINGS

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Isha.....	6:56pm
Fajr (Tomorrow).....	4:49am

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Many events planned to mark Omani Women’s Day

As part of the extravaganza, there will be a folklore show under the slogan of ‘Gratitude to the Women of Oman’

MUSCAT: The Sultanate of Oman, represented by the Ministry of Social Development, will celebrate Omani Women’s Day, which falls on 17 October. This year the celebration promotes the themes of culture and literature. The 3-day celebration comprises many events at Oman Convention and Exhibition Centre from 15 to 17 October. Events began on Sunday with a poetry reading titled “A Woman from the Homeland” and performed by North Al Sharqiyah Governorate, the host of this year’s celebrations. As part of the extravaganza, there will be a folklore show under the slogan of “Gratitude to the Women of Oman” and an exposi-



tion themed “National Manuscripts and Documents.”. Events on Monday include a

formance to be contributed by A'Rustaq Theatre Group under the motto of “Elect Me (the female).” The closing day of Omani Women’s Day celebrations will see the felicitation of 30 women who have excelled in the fields of culture and literature, namely in poetry, drama, novel writings and the conservation of manuscripts and national documents. An operetta of four paintings, inspired by the themes of Omani literature and culture, will be performed by a group of Omani poets. The closing ceremony will also include the presentation of initiatives to support Omani women and enhance their role in advancing society. -ONA

EVENT



FORUM: The opening of the forum was held under the auspices of Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation. - ONA

Women’s endowment forum organised

MUSCAT: The Ministry of Endowments and Religious Affairs on Sunday organised the first women’s endowment forum under the slogan “Women’s Endowment for Education and Guidance”. The forum, held at Sultan Qaboos Grand Mosque, coincides with the Sultanate of Oman’s celebration of Omani Women’s Day, the 17th of October. The event aimed to spread awareness about a community budget titled “Women’s Endowment for Education and Guidance”. The opening of the forum was held under the auspices of Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation. The forum included a visual presentation on women’s endowments and a speech about women’s endowments for education and guidance. It highlighted the importance of donating, past and present contributions of donation portfolios and a call on members of society to take the initiative and donate. The forum also included a seminar on women’s donations and a review of endowment experiences, community partnerships and ways to develop women’s endowments. -ONA

ANNUAL EVENT

ROHM to present ladies’ ensemble to mark Omani Women’s Day

Times News Service

MUSCAT: The Royal Opera House Muscat (ROHM) will present an annual concert on the occasion of Omani Women’s Day, on October 17. This much-anticipated annual event, presented to audiences to coincide with National Women’s Day in Oman, presents an opportunity for everyone to come together in a celebration of the great women in the Sultanate of Oman and across the world. In the spirit of solidarity and respect, the Royal Opera House Muscat invites audiences to experience this event on many levels. Firstly, it is a chance to extend warm congratulations to inspiring women in all areas of life, from tireless mothers and wives to women in industry, the arts, science, academia, and public service. Secondly, families and friends are invited to gather with their beloved relatives to acknowledge their love and gratitude, and finally, the concert showcases excellence in musical performance by women. For our Season 2023 – 2024 celebration of women’s day, we present a concert featuring honoured guests: The Al Nour Wal Amal Ladies’ Orchestra has the distinction of being the only orchestra of blind musicians playing classical music, performing at international level, the orchestra is a demonstration of their phenomenal talent. The Royal Omani Symphony Ladies’ Ensemble represents Omani ladies in music of the highest standard. Noor Al Qassim is a celebrated pianist from Bahrain, she has played for orchestras throughout the world and been awarded honours at international



piano competitions. Majida El Roumi is a renowned singer superstar, it is a pleasure to present El Roumi alongside this wonderful line up of musicians. The 2023 – 2024 season at ROHM is entitled Stars, Legends, Dreams. This special concert is packed with stars, reflects incredible legends and legacies in music, and represents the fulfilment of big dreams. Be inspired to achieve your dreams and reach for the stars.





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MEETING

Ambassador of Mauritania received

MUSCAT: Khalid Hashel Al Musalhi, Undersecretary of the Foreign Ministry for Administrative and Financial Affairs received

in Muscat on Sunday Mohamed Vall Ould Ahmed, Mauritanian Ambassador to the Sultanate of Oman.

During the meeting, the two sides explored aspects of cooperation between Oman and Mauritania. -ONA

INFORMATION MINISTRY

Features of 'Ayn Festival' unveiled

MUSCAT: The Ministry of Information has unveiled salient features of "Ayn Festival", a short film festival that the ministry plans to organise in January 2024.

Ayn Festival, the first cinema pageant to be performed by Ayn platform, provides an opportunity for professional and emerging filmmakers to share their products under three main categories: Short narrative films ranging 10 to 40 minutes, documentary films (10 to 30 minutes long) and children's movies (5 to 15 minutes).

The concept areas set for the entries include 'good citizenship', 'tourism', 'youth and sports', 'technical and digital future outlooks', 'artificial intelligence' and 'social networking sites'. The films will capitalise on different angles of the selected areas and the aspects of humanity, Omani culture, identity, science, knowledge and social issues. -ONA



PUBLIC ANNOUNCEMENT

This has reference to the Offer Announcement dated 17th August 2023 ("Offer Announcement") regarding the Offer by Golden Sands Hotel Co. LLC ("GSH") to acquire 34.91 percent of the issued share capital ("the Offer") of Salalah Beach Resort SAOG ("SBR") in accordance with the Takeover & Acquisition Regulation (Decision No. 2/2019) ("the Regulation").

We are pleased to disclose that GSH has received acceptance from shareholders amounting to 91.3 percent of the Offer. Following is the status of the Offer acceptance as of 10th October 2023:

Total number of shares representing the Offer (i.e. 34.91 percent)	2,182,030
Total number of shares for which we have received acceptance	1,992,117
Acceptance Rate (%)	91.3%

As we have received acceptance from shareholders holding more than 90 percent of the Offer, GSH intends to exercise the "compulsory acquisition" as per the provisions of Articles 62 to 65 (inclusive) of the Regulation, subject to regulatory approvals. The implementation of the compulsory acquisition will be subject to regulatory approvals and timeline provided in the Offer Document.

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Taageer Finance's CEO wins 'CEO of The Year' Award in the Finance and Leasing category

MUSCAT: Premier finance and leasing company (FLC) - Taageer Finance - is pleased to announce that its distinguished CEO, Mr. Shahin Mohammed Al Balushi awarded the prestigious 'CEO of The Year' accolade amongst Finance and Leasing companies, at the Alam Al-Iktisaad Awards. The award stands as a testament to his outstanding leadership and accomplishments in the financial sector.

Mr. Balushi, a luminary in Oman's financial landscape, holds the distinction of being the most experienced CEO in the nation's financial industry. His impressive career spans leadership roles in three prominent finance companies within the Sultanate of Oman, solidifying his position as the foremost Omani executive in the finance sector at the C-suite level.

Over the span of his illustrious career, Mr. Shahin Mohammed Al Balushi has displayed versatility by contributing across various functions in the finance and leasing business and beyond. His comprehensive understanding of the industry has been instrumental in steering Taageer Finance towards sustained growth and success.

Sharing his thoughts on receiving the 'CEO of The Year' Award, Mr. Balushi stated:

"I am honoured to receive this prestigious award, which is a testament to the dedication and hard-work of the entire team at Taageer Finance. I believe in the potential of Oman's finance sector, and am committed to contributing to its growth and development. This recognition further fuels my passion to continue innovating and driving positive change in the industry."

Under Mr. Shahin Mohammed Al Balushi's visionary leadership, Taageer Finance has spearheaded numerous digital initiatives, resulting in the company's recent recognition with the "Pioneers in Digital Evolution (NBFC sector)"

Mr. Balushi, a luminary in Oman's financial landscape, holds the distinction of being the most experienced CEO in the nation's financial industry

Award at the DX Oman Digital Transformation Awards. These initiatives have not only modernized the company's operations but also positioned Taageer Finance as an industry leader in embracing digital transformation.

One of Mr. Balushi's noteworthy achievements has been in reducing employee turnover through strategic initiatives, with a specific focus on the development of national talent. His dedication to this cause has led to the implementation of internship-based programs at Taageer Finance, fostering skill development and career opportunities for Omani youth.

As Taageer Finance congratulates Mr. Shahin Mohammed Al Balushi on this well-deserved recognition, the company looks forward to continuing its journey of growth and innovation under his exceptional leadership. His dedication and passion motivate and inspire the entire team, reinforcing their collective commitment to excellence and positive change within the Sultanate's vibrant finance and leasing sector.



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Gulf Leaders Circle



SAMI AL LAWATI
Technical Director at PDO



SAIF BIN HAMAD AL RAMAHI
Clean Energy Specialist at
Environment Authority of
Oman



MANSOOR ALI AL ABDALI
Managing Director of OQGN



HARSSHA SHETTY
CEO of Jindal Shaded



DHAFIR ALSHEHRI
Director of Saudi Water
Partnership Company

‘COLLABORATION IS A CRUCIAL ELEMENT IN OMAN’S JOURNEY TOWARDS SUSTAINABILITY’

Leading experts discuss Oman’s pursuit of Net Zero by 2050 at the inaugural Gulf Business Summit held recently

MUSCAT: Collaboration is a crucial element in Oman’s journey towards sustainability and ambition to reach Net Zero by 2050, said leading experts at a panel discussion held during the inaugural Gulf Business Summit, organised by Gulf Leaders Circle, recently.

Distinguished speakers and panelists from Oman and Saudi Arabia presented their frank views on the event titled, ‘Building Bridges: Exploring the Economic and Strategic Implications of Saudi Arabia-Oman MoUs and Vision Plans.’

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

Well-known media personality Murthada Al Lawati moderated the third panel discussion in his own inimitable style on the topic of sustainability.

The panel featured leading corporate honchos and included Mansoor Ali Al Abdali (Managing Director of OQGN), Dhafir Al Shehri (Director of Saudi Water Partnership Company), Sami Al Lawati (Technical Director at PDO), Harssha Shetty (CEO of Jindal Shaded) and Saif bin Hamad Al Ramahi (Clean Energy Specialist at Environment Authority of Oman).

Al Abdali began by expressing delight at the success of the company’s IPO and reiterated the company’s commitment to sustainability in alignment with Oman’s Vision 2040. “We are delighted to become a publicly listed company,” he said.

‘Decarbonisation strategy integrated’

On OQGN’s sustainability initiatives, Al Abdali emphasised the company’s commitment through a “comprehensive approach towards sustainability.”

He said: “Our policy towards sustainability permeates through operational excellence and growth strategies. Our approach is from an internal perspective as we delve into our operational excellence and then incorporate it into our expansion strategies. In our initial steps, we established a sustainability committee, and subsequently, we formed a dedicated sustainability team. Their primary focus is to ensure the successful execution of our company’s sustainability programme, aligning it with the national agenda.”

Al Abdali added: “OQGN recently concluded its decarbonisation strategy, which is now being integrated into several strategic initiatives scheduled over the next five years. A key aspect of this initiative is the goal of reducing flaring by 7 percent by the year 2030.

“OQGN is leveraging its success and expertise in natural gas transportation to play a pivotal role in providing infrastructure for the transportation of alternative energy sources, such as hydrogen. We are also trying to be a player in the CCUS and are proud to say we are among the utility service providers in the country. We were also the first company to sign a MoU with Hydrom.”

The OQGN boss said: “We have plans to engage actively in the transportation of CO₂, and we are already in discussions

with various stakeholders, both from our end and the recipient side, to support the effective utilisation and secure storage of CO₂.”

Dhafir Al Shehri, Director of the Saudi Water Partnership Company, discussed the critical role of water reserves in Saudi Arabia’s quest for diversifying resources and ensuring a sustainable future.

‘Less water-intensive agriculture’

Al Shehri said: “Geographically, Saudi Arabia grapples with water intensity and faces the challenge of water scarcity. However, the Saudi government has undertaken comprehensive measures and has assumed full responsibility to ensure water availability for both the present generation and those to come, meeting their essential needs.”

On boosting water supply, he said: “The plan is to go from 9 million cubic of water per day to 18 million cubic water per day. This is 80 percent of the municipal water in Saudi Arabia coming from desalination. To ensure efficient water transmission, Saudi Arabia is investing in resilient pipelines. We are going from 40 percent to 50 percent increase in the capacity of transmitting this water.”

On reducing water consumption per capita, Al Shehri explained, “Saudi Arabia ranks among the highest consumers of water, particularly when it comes to optimising demand-side agriculture. We are shifting towards high-value, less water-intensive agriculture. The goal for wastewater treatment and reuse is being developed and we have 86 percent use through wastewater treatment, alongside an increase in reuse from 26 percent to nearly 75 percent. This reclaimed water can serve various industrial and general users.”

PDO’s ambitious goals in reduction of emissions

Sami Al Lawati, Technical Director at PDO (Petro-

leum Development Oman) highlighted the importance of sustainability and referred to His Majesty’s directive in October, announcing Oman’s commitment to Net-Zero Emissions (NZE) by 2050, a milestone that PDO has wholeheartedly embraced.

Underscoring the company’s ambitious targets, he said, “We have taken an additional step by declaring our commitment to reducing our emissions by half by 2030.”

“One of the noteworthy areas to achieve this is power generation, responsible for a significant share of industry emissions. About 10 percent of our power comes from renewables. By about 2026, 30 percent of our power will be coming from renewables because we are going into and are already in the market with three renewable projects, a mix of wind and solar. By 2030, PDO aims to have a substantial 50 percent of its power generated from renewable sources,” said Al Lawati.

Al Lawati added: “Collaboration with various stakeholders is at the core of the journey towards sustainability. There is no path to net zero emission without collaboration. And this is the forum where we come and collaborate.”

Harssha Shetty, CEO of Jindal Shaded, shed light on the pioneering initiatives and strategies employed by the company to minimise its environmental impact and drive sustainability within the steel industry in Oman.

Jindal’s green steel project to come up in Duqm

Shetty began by emphasising the critical need for the steel industry to lead in decarbonisation efforts. He said, “If there is one industry in the world which has to decarbonise first, it’s the steel industry. Eight percent of the greenhouse gases being emitted today are because of the steel industry.”

Highlighting Jindal Shaded’s achievements, Shetty

said, “As per the World Steel Association, the average carbon dioxide emission per tonne of steel is 2.32 tonnes per tonne of steel. And at Jindal Shaded, it’s just 1.57 tonnes.

“This impressive efficiency places Jindal Shaded at the forefront of sustainable steel production.”

Elaborating further, he added: “Jindal Shaded has embraced the DRI-NG (Direct Reduced Iron with Natural Gas) technology, a forward-looking solution with the capability to transition to DRI green hydrogen-based technology. This technology has the potential to reduce carbon emissions to as low as 0.7 tonnes per ton of steel, significantly below the industry average of 2.3.”

Shetty said: “The business rationale against sustainability philosophy is no more a question of balancing.

“Sustainability in my own opinion, is a very strong business case. It is not very easy to believe. Especially when someone says that it costs 40-50 percent more to produce green steel compared to normal steel. One may wonder how it may become a business case.

“We have proved that it can be a business case. We are investing in a US\$3bn green hydrogen steel project in Duqm by 2026. Our current steel production in Sohar is one ton lower than the standard CO₂ emission world average.”

“We will be one of the first to produce green steel and it is possible as we are lucky to be part of an ecosystem Oman has. Solar intensity, wind velocity, and a very proactive government all have contributed to the success,” he said.

Shetty added: “Our success in reducing carbon imprints is largely due to the use of the right technology and efficiency in operations. We are future ready and are also starting a pilot project on carbon capture. This will help further reduce CO₂ emissions by a large extent.”

Recognising the persistent challenge of carbon emissions, the Jindal Shaded CEO said, “We are channelling investments into a pilot carbon capture facility, with the potential to reduce capture costs to under 50 percent of current rates.”

Saif bin Hamad Al Ramahi, a Clean Energy Specialist at the Environment Authority of Oman, provided insights into Oman’s strategic approach to addressing the unique challenges posed by renewable energy and sustainability in the region’s harsh climate.

According to Al Ramahi, the country’s ambitions are boldly set on reaching net-zero emissions by 2050.

‘Power sector frontrunner in sustainability drive’

Al Ramahi shared that the net-zero team collaborates with various entities and stakeholders to navigate the transition effectively.

He said, “Currently, we are collaborating with numerous ministries and entities to develop projects that facilitate this transition and ensure it remains well-managed. These projects play a pivotal role in putting Oman on the road to a sustainable and eco-friendly future.”

“Notably, the power sector emerges as a frontrunner in Oman’s sustainability drive. It is taking the lead in shaping the country’s transformation, surpassing other sectors such as industry, housing and buildings, and oil and gas.

“I think the power sector, which is electricity, will reach net zero before any other sector,” Al Ramahi added.

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





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AMBASSADOR'S TROPHY

ISM wins annual inter-school English debate competition

Times News Service

MUSCAT: Indian School Muscat was declared the winners of the Annual Inter-School English debate competition for the Ambassador's Trophy this year.

The event was organised by Indian School Al Wadi Al Kabir under the aegis of the Board of Directors, Indian Schools Oman on 11 October 2023.

Thirty-two participants from sixteen Indian schools battled it out for the Rolling Trophy which was finally clinched by the ISM team consisting of Calida Simona Machado, who was also adjudged the Best Speaker of the contest, and Justus Sebastian.

Amit Narang, the Ambassador of India to the Sultanate of Oman graced the occasion as the chief guest and felicitated the winners of the competition.

Chairman Dr Sivakumar Manickam, Educational Cell Member Kiran Asher, ISWK Executive Director Rajendra Ved, Director on the Board Harshendu Shah, Education Advisor Vinoba M.P., Members of the ISWK Management Committee and ISWK Principal Mr. D.N. Rao were among the dignitaries who graced the occasion.

In his address, Amit Narang,



Ambassador of India, underscored the importance of constructive dialogue in a world being irrevocably shaped by the transformative force of artificial intelligence.

He lauded the new name 'Mon Avis' given to the competition, a French expression which means 'my opinion'.

Vinoba M.P., Senior Principal and Education Advisor declared the results of the competition.

Zaina Fathima of Indian School Salalah was adjudged the second best speaker, while Sienna Shibu of Indian School Al Wadi Al Kabir was presented with the consolation prize. The award for the best rebuttal was bagged by Tarnjot Kaur of Indian School Al Wadi Al Kabir.

During the debate, the participants put forth convincing argu-

ments to support or oppose the motion 'Artificial Intelligence (AI) will transform the world to a better place to live in'.

The competition was adjudged by Dr. Sandhya Rao Mehta, Associate Professor at Sultan Qaboos University, Dr. Binu James Mathew, Assistant Professor at CBFS, and Dr. John Philips Mathew, Senior English Language Officer at the Ministry of Education.

The Board of Directors, Indian Schools Oman thanked D.N. Rao, the Principal, Indian School Al Wadi Al Kabir and the organising committee of the school for making the event a tremendous learning experience for the young debaters as it gave them an ideal platform to express their views and enhance their public speaking skills.

IN DHOFAR

Procedures for registration of wind energy project completed

MUSCAT: Oman, represented by Nama Power and Water Procurement Company, has completed the procedures for registration of the wind energy project in Dhofar Governorate with the International Renewable Energy Certification Organisation for issuance of international renewable energy certificates (I-REC). The project's production capacity is 50 megawatts.

First of its type in GCC

Ahmed bin Salim Al Abri, Acting Chief Executive Officer of Nama Power and Water Procurement Company said that the registration of the project and associated renewable energy certificates is the first of its type in the GCC States.

The certificates are expected to contribute to enhancement of the Sultanate's plans for achievement of carbon neutrality by 2050 by selling these certificates to the local establishments, he added. He said that the percentage of production of electricity through renewable energy would be not less than 30 percent by 2030 and 39 percent by 2040. — ONA

10TH TERM ELECTIONS

Shura panel reviews election preparations



MUSCAT: The Supreme Committee of the Shura Council's 10th Term Elections held a meeting on Sunday under the chairmanship of Sheikh Al Mokhtar Abdullah Al Harthy, Deputy Chairman of the Supreme Court, Chairman of the Committee.

The committee discussed the latest preparations to elect members of the Shura Council for the 10th term, in addition to measures for streamlining panel's functions in accordance with standard terms of reference.

— ONA



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TENDER NOTICE

Indian School Darsait under the aegis of the Board of Directors, Indian Schools in Oman invites Tenders for organising the Career Exhibition, scheduled for 8th and 9th December 2023, as one of its activities of **AVENIR 2023**, an event to showcase major universities and institutions from India and other nations, offering students unparalleled insights into their potential career paths.

Interested agencies with a proven expertise in organizing similar Exhibitions in Oman may submit their detailed proposal, showcasing their past achievements, methodologies, and a financial quote in a sealed envelope at the office of the Indian School Darsait on or before 22nd October 2023 before 2:00 pm.

The Tender document may be collected from the school office after making a payment of RO 10 on or before 18th October 2023.

For any further enquiry/details, please write to office@isdoman.com

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Oman Electricity Transmission Company SAOG (OETC) has a vital role in the Oman Electricity Sector, as it owns and operates the main transmission network as well as transmission network in Dhofar through which electricity is transmitted from the generating stations to the distribution load centers in all governorates of the Sultanate. The main electricity transmission network operates at high voltage of 132kV and above. Also, OETC has the responsibility of balancing generation and demand at all times of the day as part of its responsibilities for the economic dispatch of power in the Sultanate, and are currently looking for motivated Omani candidates for the following position:

Job Title	Job Code
Senior Protection and Metering Engineer - Dhofar	IRC17836

Interested candidates may apply for this post through Jadarah marketplace <https://jadahrah.oia.gov.om/> by not later than 21 October 2023.

Please attach the following when applying:

- CV
- University Degree
- Protection Level Certificate
- Experience Letters

Note: only shortlisted candidates will be contacted.



Oman Electricity Transmission Company S.A.O.C.
MUSCAT-Mawaleh
Way No.2153, Buliding No.4230, Square No.321
Tel: 24283000
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MUSCAT MUNICIPALITY

Advertisement No. 33/2023

Companies specialized in the field and registered with Tender Board, may obtain tender documents for the website through the following link: (<https://etendering.tenderboard.gov.om>) starting from the date of this announcement and until the end of deadline stipulated below.

Tender Number	Tender Description	Last date to collect the tender	Tender return date
PRE/23/070 Re-Call	Annual Maintenance Works at different locations at Muscat Governorate (Re-Tender)	24/10/2023	05/11/2023
PRE/23/075 Re-Call	Upgrade and centralize Avaya call manager for DGs at MM	24/10/2023	31/10/2023
PRE/23/140 Re-Call	AMC for UPS Systems at Muscat Municipality – Various Locations	24/10/2023	31/10/2023
PRE/23/178 Re-Call	Supply and fixing of Shades Near Kalbhu Park	04/11/2023	26/11/2023
PRE/23/184 Re-Call	Consultancy & Branding Services For Muscat Municipality	04/11/2023	26/11/2023
PRE/22/004	Development of Muttrah Souq	04/11/2023	26/11/2023
PRE/23/208	Design & Construction of Cutting and Trimming of Hillocks at various locations in Al Amirat	04/11/2023	26/11/2023
PRE/23/209	Design & Construction of Multi-Storey Parking at Darsait	04/11/2023	26/11/2023
PRE/23/225	Design & Construction of Itinerants Sellers at Al Mawaleh	04/11/2023	26/11/2023
PRE/23/205	Design & Construction of Renovation of Muscat Municipality offices	04/11/2023	26/11/2023
PRE/23/230	Design & Construction of Drainage System at Boshier	04/11/2023	26/11/2023
PRE/23/237	Supply & installation of smart poles in Al Nasim park	24/10/2023	31/10/2023
PRE/23/238	Supply & installation of LED High-mast Light	24/10/2023	31/10/2023
PRE/23/239	Supply & installation of LED Outdoor LED Display System	24/10/2023	31/10/2023

- Bidders shall submit their offers electronically.
- Clarification and Support:
 - For any inquiries regarding tenders, please visit e-tendering website: (<https://etendering.tenderboard.gov.om>) .
 - For technical support of e-tendering system please send an email to (etenderhd@mtcit.gov.om) or call (+96824402200).

WAGE PROTECTION SYSTEM

Workshop for business owners begins

MUSCAT: The first workshop introducing the wage protection system began in Muscat on Sunday targeting business owners, in cooperation with the Ministry of Labour and the Oman Chamber of Commerce and Industry, and in the coming period it will include all governorates of the Sultanate of Oman.

The Ministry of Labour draws

the attention of employers to the necessity of registering in the wage protection system in accordance with the deadline for correcting the situation according to the degree of the establishment. The deadline for large and medium enterprises ends on November 9, 2023 while for small and medium enterprises it will end on January 9, 2024.





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Omani Women’s Day: A tribute to their accomplishments and success

The event comes in recognition to their contributions to the march of renaissance and comprehensive development in the Sultanate of Oman, as well as their roles in various social, cultural, economic and sports fields



MUSCAT: The Sultanate of Oman will mark this Tuesday the Omani Women's Day, which falls on the 17th of October every year.

The event comes in recognition for their contributions to the march of renaissance and comprehensive development in the Sultanate of Oman, as well as their roles in various social, cultural, economic and sports fields.

The celebration of Omani Women's Day embodies the emphasis of His Majesty Sultan Haitham bin Tarik on the importance of women's participation in shaping the country's present and future, as they are an essential partner in sustainable development and nation-building. His Majesty the Sultan accorded attention to empowering them in various fields, as His Majesty assigned a number of senior government positions to some distinguished women of Oman.

The data of the National Centre for Statistics and Information indicates that the number of Omani women (aged 15 years and above) working in the government sector

reached 95,652 and in the private sector 114,674.

The number of Omani female teachers in the public and private schools for the academic year 2021/2022 reached 43,335. The figures of 2022 show that the number of Omani female doctors in the government sector reached 1,605 and the percentage of Omani female working in craft industries reached 90 percent. As for the number of retired women registered in retirement funds for the same year reached 26,980 and the number of Omani women's associations till 2022 reached 65.

As for the participation of Omani women in parliamentary work, they constitute 17.6 percent of the members of the State Council and 2.3 percent of the Shura Council during the ninth term 2019-2023.

In this context, Sayyida San-aa Hamad Al Busaidi, Head of Women's Club for Sports and Cultural Creativity, said, "This day symbolises national expression of gratitude for the role of Omani women in achieving pro-

gress and advancement."

She added that Omani women's sports sector is undergoing remarkable growth based on the outcome of women's participation in various games.

For her part, Lujaina Mohsen Darwish, Member of the State Council, said, "Women are accorded great attention in Oman, with the 17th of October designated as Women's Day, in recognition of their achievements and roles in consolidating the country's comprehensive development and renaissance — socially, culturally, economically and sports-wise."

Dr. Arwa Zakaria Al Riyami, Senior Consultant, Haematology, at Sultan Qaboos University Hospital, said, "Omani Women's Day celebrates women's contribution towards building the nation economically, socially and culturally". The anniversary also reflects strive to upgrade the standard of services across various sectors, including education and health sectors, she added.

Dr. Arwa pointed out that wom-

en comprise more than 50 percent of the workforce in the health sector, according to official statistics. This is in addition to women's participation in developing national strategies and sustainable plans to secure the future of health services in Oman, she said.

Khawla Rashid Al Rawahi, Director of the Women's Sports Department at the Ministry of Culture, Sports and Youth, said, "Omani Women's Day is a tribute to women's accomplishments and an acknowledgment of their role in promoting process in Oman."

She spoke about women's role, through the Ministry of Culture, Sports and Youth, in providing an appropriate environment for women's engagement in all types of sports events in Oman, with an eye on global games.

Zainab Mohammed Al Makki, Instructor in the field of personal and human resources development, said that the celebration of Omani Women's Day represents a culmination of women's contribution and accomplishments. The

event demonstrates women's creativity and skills in various sectors, said Zainab.

Rawabi Ali Al Salmi, head of operations management at the Youth Centre, said that Omani women have received great attention since the outset of the blessed Omani Renaissance and this interest continued to grow in the Renewed Renaissance. She added that the centre empowers young Omani women in various fields through training programmes and workshops aimed at promoting them in terms of leadership and supervisory positions.

Shaima Ali Al Balushi, a student at the College of Engineering, Sultan Qaboos University, said, "Omani women have been able to innovate and bring about accomplishments in various fields, including health, educational and engineering, to name a few. This stems from women's keenness to promote Oman in various events, regionally and globally, she added.

Meanwhile, Shifa Saif Al Akhza-mia, a pianist, said that Omani

women have contributed to representing the nation in international forums, in addition to their participation in opening ceremonies at various national and cultural events, locally and abroad.

Razan Hamad Al Kalbani, who won the grand prize at Korea International Women's Innovation Competition and Exhibition, said, "Omani Women's Day is an important occasion that reflects the keenness of Oman's government to promote women, and that the outcome was an ability to strongly contribute to Oman's renaissance. This, she affirmed, was evidenced by the fact that women assumed leadership positions and important roles across various sectors.

Women are taking steady steps towards a brighter future in Oman, notably by occupying important positions at regional and international levels, in all fields and sectors, and this reflects positively on the Omani society. Omani women's international achievements received wide acclaim from specialists around the world. — ONA

COMMENTARY

Will Artificial Intelligence turn us into robots?



I went to attend a Seminar of Artificial Intelligence (AI) last week where a speaker talked about tasks like going to the toilet, cooking and even sleeping will be carried out by machines controlled by a series of software programs.

When my time came to ask questions, I wanted to know how AI will take care of our sleep. To me, his answer defied 'human intelligence.' He said there will be a device fitted in your body that would 'lull' you to sleep by relaxing your nerves. The same device will be programmed to wake you up at the precise time.

No one has coined the term 'Human Intelligence' as HI maybe because we all take for granted the natural gift built into us by God. It is frightening to think that AI is now threaten-



ing HI when we can no longer have control of the basic things we normally go through on our daily activities. It is all about automation where business people tell us that technology can make our life easier while they make a lot of money.

It is also frightening that we will no longer think for ourselves once AI has been fully commercialized. People will never be needed to work in the shops, offices and even construction sites. Taxi drivers will go out of business and so are salesmen, clerks, retailers and even office managers. All this will lead to boredom and uselessness when people will feel they have no role to play in their daily lives. The rate of unemployment and crimes will go up and people will feel hopeless where simple tasks

have been taken away from them.

With AI now being taught in universities, teachers are not preparing them with the eventuality of law-breaking and the rate of crimes that would increase at intolerable levels. AI will also threaten autonomy and mental well-being of millions of people. The essential elements of being human will be lost forever and never to return.

I also predict an early dementia for most people to start in their fifties when they can no longer make their own decisions. They will not be able to control their emotions or think for themselves. It is not an exaggeration when AI will take over even a simple task like switching off the lights in our daily lives. Humans will be relegated into an empty shell with an empty mind.

You want to go to the beach? AI will bring the beach right to your living room complete with the sound of the waves and the sea breeze cooling your face. Perhaps you want to take a walk on a park? AI can take you through well-trimmed grass and escort you under the shades of the trees and get you seated on a bench overlooking a lake. But neither of them will be real. It will be an extension of what we usually dream in the night to haunt us during our waking hours using AI.

But the main concern is what will be real and what is artificial. There will be a thin line dividing reality and what a computer program is having us to believe. In conclusion, AI will prevent us to exercise our free will and turn our daily lives into a series of robotic actions.

OMAN SUSTAINABILITY CENTRE

Pace to develop green hydrogen projects being accelerated

< FROM A1 He confirmed that Oman is moving at an accelerated pace to develop green hydrogen projects and has made good strides in this field, through the bidding rounds that were put forward as well as the signing of a number of agreements for green hydrogen production projects during the past period.

The Minister of Energy and Minerals also indicated that the Royal directives to establish Oman Sustainability Centre represent an important and advanced step for continuous monitoring of performance.

The Centre, explained the minister, serves as advisory body to ensure the implementation of the national plan for zero neutrality in line with the follow-up approach to achieve the goals of "Oman Vision 2040".

Dr. Abdullah Ali Al Amri, Chairman of the Environment Authority affirmed that Oman is moving forward to fulfill the international obligations and requirements of the Paris Agreement on Climate Change, in order to protect the environment and preserve natural resources.

He pointed out that Oman is one of the leading countries that

paid great and early attention to environmental preservation. Oman has implemented initiatives and projects to reduce emissions in the field of rehabilitating biodiversity, vegetation, the green and circular economy, he added.

He said that since the Sultanate of Oman's adoption of the national strategy for an orderly transition to zero neutrality last year and the announcement of 2050 for zero neutrality at the national level, the national team for zero neutrality is working to devise plans in partnership with the sectors of energy, transportation and industry to identify the main projects, initiatives and procedures necessary to enable them to reach the national commitment to reduce emissions by 2030 till the approved year 2050.

The Chairman of the Environment Authority pointed out that Oman is currently preparing an environmental performance report, which will be submitted to the UN Secretariat next November. The report highlights all environmental efforts in reducing emissions, climate adaptation and developing biodiversity, in addition to Oman's procedures and initiatives in the green and circular economy. — ONA

One million displaced in Gaza strip in past week, says UNRWA

UNRWA
Communications
Director Juliette
Touma said that the
displaced had been
moving “all over the
Gaza Strip”



GAZA: One million residents of Gaza have been displaced in the past week, since Israel began bombarding area after Hamas attacks on October 7 killed over 1,300, the UNRWA said.

UNRWA Communications Director Juliette Touma told DW on Sunday that the displaced had been moving “all over the Gaza Strip.” UNRWA stands for the United Nations Relief and Works Agency for Palestine.

“The number is likely to be

higher as people continue to leave their homes,” Touma also told the French news agency AFP.

Israel has been urging Gaza’s roughly 2.3 million citizens to move southward, particularly out of Gaza City, as it prepares for a ground offensive.

Pope Francis has called for humanitarian corridors in Gaza, to help those in the besieged area as Israel bombards it and prepares for a ground invasion, in response to Hamas’ October 7 attacks which

killed around 1,300 people.

“Humanitarian law must be respected, especially in Gaza, where it is urgent and necessary to guarantee humanitarian corridors and help the population,” Pope Francis said, during his weekly address to the crowds in St. Peter’s square.

The pope also renewed his appeal for the release of hostages held by the militant group Hamas since the attacks.

“I strongly ask that the children, the sick, the elderly, women and all

civilians do not become victims of the conflict,” Pope Francis said.

US to evacuate citizens via sea

The US government has announced a sea evacuation route for citizens wishing to leave Israel.

On Monday, US nationals and immediate family members with a valid travel document can leave via the Haifa port on a ship bound for Cyprus, the US Embassy in Jerusalem said on Sunday.

Blinken meets Saudi Crown Prince

United States Secretary of State Antony Blinken met with Saudi Crown Prince Mohammed bin Salman in Riyadh on Sunday while on a crisis tour of the Middle East.

The meeting, which was closed to the media, occurred at Prince Mohammed’s royal farm residence outside the capital, US officials said.

“Very productive,” Blinken said when asked about the meeting af-

ter returning to his hotel.

US President Joe Biden’s administration is scrambling to prevent the Israel-Hamas war from escalating into a broader regional conflict.

“The Secretary highlighted the United States’ unwavering focus on halting terrorist attacks by Hamas, securing the release of all hostages, and preventing the conflict from spreading,” State Department spokesperson Matthew Miller said in a statement. — DW

MUSEUM EVACUATED

What is the work of UN agency for Palestinian refugees?

GAZA: Almost half a million people have been displaced in the Gaza Strip over the course of this week. More than half have taken refuge in shelters run by the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA), its head, Philippe Lazzarini, said on Friday.

Why was the UNRWA created?

The UNRWA was founded in 1949, shortly after the start of the 1948 Arab-Israeli war. It became operational in May 1950.

The UN founded the agency to offer aid to the more than 700,000 Palestinians who fled home during the 1948 conflict when five Arab states invaded the brand-new state of Israel. Some fled in anticipation of the war; others were forced to flee by groups fighting for Israel or after finding themselves caught in the cross-fire. Overall, the reasons for the mass departure are complex.

The UNRWA helps provide education, health care and welfare to some 6 million Palestinian refugees in Jordan, Syria, Lebanon, the West Bank and the Gaza Strip. “[It] is perceived as a lifeline by Palestinian refugees,” Lazzarini told DW in an interview last year.

Half of the agency’s budget is dedicated to education. The UNRWA runs over 700 schools and is



the only UN agency that operates a full-fledged school system, it said in a May press release.

How is the UNRWA financed?

The agency is funded almost entirely by voluntary donations by UN member states. In 2022, total pledges of \$1.17 billion (€1.1 billion) were made — around half

of that came from EU member states.

In January 2023, the agency appealed to increase its budget to around \$1.6 billion, but as of May 2023, only 25% of that total — around \$364 million — had been pledged.

The UNRWA has been underfunded for the past decade and has run at a deficit since its found-

ing. It started 2023 some \$75 million in debt.

This is partly due to the constant growth of the Palestinian refugee population because descendants of refugees can also claim refugee status under international law.

The United States, long a significant funder of the agency, cut funding in 2018 at the behest of former President Donald Trump, who was critical of the United Nations in general and the UNRWA specifically. Washington has since resumed funding. The US currently provides the most funding to the agency, followed by Germany, the European Union and Sweden.

Trump and Israeli politicians, including Prime Minister Benjamin Netanyahu, have criticised the agency’s definition of who can be considered a Palestinian refugee.

The UNRWA says Palestinian refugees are “persons whose normal place of residence was Palestine during the period 1 June 1946, to 11 May 1948, and who lost both home and means of livelihood as a result of the 1948 conflict.”

The UNRWA website also states, “The descendants of Palestine refugee males, including adopted children, are also eligible for registration.” — DW

SOLAR ECLIPSE

People across Americas watch rare ‘Ring of Fire’



MEXICO: People across the Americas stared skywards on Saturday to witness a rare “ring of fire” eclipse of the sun.

It happens when the moon passes between the Sun and Earth at its furthest point from the planet but does not cover the Sun completely, creating “ring of fire” effect is created. The phenomena lasts only a few minutes.

“It’s majestic. We’re in awe,” Shannon Cozad, who watched the eclipse from New Mexico in the United States, said.

NASA said the eclipse followed a path from the US Pacific Northwest, crossing over parts of Mexico, Guatemala, Belize, Honduras, Nicaragua, Panama, Colombia, and Brazil before ending at sunset in the Atlantic Ocean.

“It is something that nature



brings us and that we must watch,” said 77-year-old Pilar Cáceres who watched the eclipse by following its shadow through a piece of cardboard in Mexico.

Saturday’s event comes ahead of a total eclipse set for April 2024, but the next annular eclipse, as the “ring of fire” is more formally known, will be in 2039 in Alaska and 2046 in the lower 48 states. — DW

EVACUATION WARNING

Gaza citizens flee south amid fear

GAZA: Samar Shaker and her five children have been on the road for three hours, trying to flee to the southern part of the Gaza Strip after Israel issued an evacuation warning on Friday.

“Once the Israeli army ordered us to relocate from our area, I knew that they would kill more Gazans,” the 39-year-old mother told Xinhua.

“I could no longer wait inside my house ... I was afraid of losing my children as many mothers did. So, I decided to follow the Israeli instructions,” the mother said.

On Friday morning, the Israeli army ordered the civilians in the northern half of the besieged coastal enclave to relocate south in 24 hours.

The army allowed safe passage on two major routes in the Gaza Strip for several hours and resumed massive airstrikes afterward.

The evacuation warning caused confusion and panic among many Gazans, who rushed to flee from their houses by vehicles, carts pulled by donkeys or horses, or just on foot.

“Once again, we experienced the Palestinian Catastrophe (Nakba) in 1948. We lived the same



fear of killing, displacement, and not knowing our fate. It seems that Israel wants us to live as immigrants forever,” the woman said.

Mohammed Farraj, another Gazan man displaced from the Daraj neighborhood in Gaza City, said he had no idea where to go.

The 52-year-old father of six said, “If I didn’t evacuate my family they would surely be killed by the army ... The Israelis do not separate militants from civilians as they want to kill all Palestinians.”

However, his journey to the southern Khan Younis City was

not easy. “I found a taxi to transport us. The driver charged 100 U.S. dollars,” he said, describing the road was jammed with people heading south.

During the journey, Farraj told Xinhua that he saw the Israeli army attack four civilian vehicles and a truck transporting people, killing some of the passengers.

“It was a tragic scene. I thought that it was our turn to die,” he recalled.

Both Farraj and Shaker said they were haunted by fears of unknown fate, which cannot be dispersed even by a cease-fire.

They said their houses were de-

stroyed and they could not rebuild them any time soon. They also worried that the Israeli blockade could be tightened to punish them.

The United Nations and several humanitarian groups have sharply criticized Israel’s evacuation order.

“Moving more than one million people across a densely populated warzone to a place with no food, water, or accommodation, when the entire territory is under siege, is extremely dangerous -- and in some cases, simply not possible,” UN Secretary-General Antonio Guterres said Friday. Xinhua

EGYPTIAN RED CRESCENT

Plane with medical supplies for Gaza arrives in Egypt

CAIRO: A plane loaded with medical supplies from the World Health Organization (WHO) for the Gaza Strip landed on Saturday at the El Arish airport in Egypt’s Sinai Peninsula, said the Egyptian Red Crescent.

Khaled Zayed, head of the Egyptian Red Crescent North Sinai branch, confirmed the continuous delivery of urgent humanitarian aid to Gaza via a land bridge in coordination with the Palestine Red Crescent.

Since Monday, Gaza has been under a complete siege by Israeli forces in retaliation for the surprise attack on Israel a week ago by the Palestinian Islamic Resistance Movement (Hamas), the ruling faction of Gaza.

The Hamas-Israel conflict has so far left thousands of casualties on both sides.

WHO Director-General Tedros Adhanom Ghebreyesus announced sending the plane to El Arish airport “to support the urgent health needs in Gaza.”

“We’re ready to deploy the supplies as soon as humanitarian access through the crossing is established,” Ghebreyesus posted on X, formerly known as Twitter.

On Friday, Israel gave a warning to over one million residents of northern Gaza to evacuate toward the south before it carries out a massive offensive targeting Hamas.

“We continue our plea to Israel to reconsider the decision to evacuate 1.1 million people (in Gaza). It will be a human tragedy,” the WHO chief said in the X post.

Israel’s mass evacuation order was also met with rejection from several countries, including Egypt, Saudi Arabia, and Türkiye, as well as regional and international organizations, including the Arab League and the United Nations.

Since Thursday, Egypt’s El Arish airport has received planes carrying aid supplies for Gaza from Jordan, the United Arab Emirates, and Türkiye. — Xinhua

SPORTS



DELHI DELIGHT FOR AFGHANS



Defending champions England suffer shock defeat at the hands of Afghanistan in the biggest upset of the ODI World Cup 2023 so far

NEW DELHI: Afghanistan registered a stunning 69-run win over England in the first major upset of the 2023 ICC Men's Cricket World Cup on Sunday. Afghanistan bundled England out for 215 to script just their second Cricket World Cup win, eight years since their last against Scotland in Australia. This time, it was the defending champions at the receiving end. Put in to bat on a wicket that had yielded big runs recently, Afghanistan mustered a decent total of 284 in 49.5 overs, but then outdid the England bowlers with their spin trio reigning over the famed English batting line-up. A rampant Rahmanullah Gurbaz (80), put England in defensive mode with an onslaught that saw

Afghanistan race to 45 inside the first six overs. After putting on a decent total on board, Afghanistan needed early breakthroughs to really push England onto the backfoot and Fazaqlhaq Farooqi did just that by shaping one back into Jonny Bairstow to trap him in front for two. Mujeeb Ur Rahman added to England's panic when a quicker one slid through quicker to nip out Joe Root's stumps. At 33/2, England were in early trouble. With Dawid Malan gifting a simple catch to cover off Mohammad Nabi and Jos Buttler cleaned up by Naveen-ul-Haq after a jittery time in the middle, Afghanistan were well and truly on top before the 20th over.



They pressed England further immediately after with Rashid Khan snaring the big scalp of Liam Livingstone in the 21st over, leaving them reeling at 117/5. Harry Brook held the England innings together, compiling his second ODI fifty and warding off the Rashid threat admirably, but he kept running out of partners. When Nabi sent back Sam Curran with the score still under 150, Afghanistan had truly stamped their authority on the game.

Chris Woakes and Brook promised a revival with a secure stand, but Mujeeb broke through with a tight over at the end of which Woakes' stumps were pegged back. Mujeeb came back to dismiss Brook and the rest of the line-up failed to counter the Afghanistan spinners as Afghanistan pulled off a memorable upset win with Rashid bowling Mark Wood for his third scalp to dismiss the holders for 215 in 40.3 overs. Earlier, Gurbaz was in an attacking mode as the powerplay yielded 45 runs. With boundaries flooding from one end and Ibrahim Zadran blocking his end out pretty well on a flat wicket, the breakthrough just didn't come for England. Playing criticism around their slow powerplay starts, Afghanistan dug into England's bowling attack with Sam Curran being at the receiving end of Gurbaz's fury. The opener smashed him for two fours and a six in the ninth over that saw 20 runs coming. Gurbaz soon completed a 33-ball fifty and celebrated it next over by uppercutting Mark Wood over the third man fence with a sublime shot. Adil Rashid eventually broke through for England, sending back Zadran in the 17th over. The batter's heave the leg-side was safely pouched by Root at mid-wicket. One brought another as Rahmat Shah was out stumped off Adil Rashid in his next over. What was turning out to be a slight blip on their course soon turned into a mini-collapse as Gurbaz was run out the very next ball with skipper Hashmatullah Shahidi erring in his judgement of a single. With Gurbaz gone for 80 and Afghanistan losing three wickets in three overs, England sensed an opening to come back into the game. Part-time spinners Liam Livingstone and Joe Root struck in between some lusty hits from Azmatullah Omarzai and Ikram Ali Khil as Afghanistan lost half their side in the 33rd over with the score still under 200. If England hoped to run through the lower middle-order, that didn't quite materialise with Ali Khil holding his end up quite well. Mark Wood bounced out Mohammad Nabi, but Rashid Khan curbed his instincts to ensure Ali Khil had

decent company heading into the death overs. It took a gem of a catch from Root near the ropes for England to break the 43-run stand between Ali Khil and Rashid with the latter falling to his namesake from the England side. Mujeeb ur Rahman, though, got going for Afghanistan, slamming a sequence of four, four and six off Sam Curran to push Afghanistan late in the innings. Ali Khil joined him with some cracking shots too after his half-century. England broke the stand before the final two overs with the wicket of Ali Khil and also prized out Mujeeb the first ball next over, but a competitive total had already been compiled. The 284 put on was Afghanistan's second-highest score in the World Cup. **Brief scores:** Afghanistan 284 in 49.5 overs (Rahmanullah Gurbaz 80, Ikram Ali Khil 58, Mujeeb Ur Rahman 28; Adil Rashid 3/42, Mark Wood 2/50) beat England 215 in 40.3 overs (Harry Brook 66, Dawid Malan 32; Mujeeb Ur Rahman 3/51, Rashid Khan 3/37, Mohammed Nabi 2/16). (cricketworldcup.com)

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ARAB FINANCE MINISTERS MEETING
Oman, represented by the Ministry of Finance, participated on Sunday in the annual meeting of the Arab Ministers of Finance, on the sidelines of the joint meetings of the World Bank group and the International Monetary Fund, being held Marrakesh, the Kingdom of Morocco. > **B2**

MARKET BUSINESS & FINANCE



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MONDAY, OCTOBER 16, 2023



MSX ENDS LOWER

The MSX index closed at 4,760.23 points, down by 0.54 percent from previous close. The Shariah Index ended down by 1.67 percent at 459.14 points. Voltamp Energy, up 3.18 percent, was the top gainer while, Dhofar Cattle Feed, down 8.62 percent, was the top loser. > **B2**

Bank Muscat posts 9-month net profit of OMR158.88mn

The Banks' Net Interest Income from conventional banking and Net Income from Islamic financing stood at OMR280.98 million for the nine months period of 2023

Times News Service

MUSCAT: Bank Muscat, the flagship financial institution in the Sultanate, announced its preliminary unaudited results for the nine months ended on 30 September, 2023. The Bank posted a net profit of OMR158.88 million for the

period compared to OMR148.29 million reported during the same period in 2022, an increase of 7.1 per cent.

The key highlights of the results for the period are as follows:

The Banks' Net Interest Income from conventional banking and Net Income from Islamic financing stood at OMR280.98 million for the nine months period ended on 30 September, 2023 compared to OMR254.93 million for the same period in 2022, an increase of 10.2 per cent.

The Non-interest income of the Bank was OMR100.23 million for the nine months period ended on 30 September, 2023 as compared to OMR100.69 million for the same period in 2022. Non-interest income for the previous comparative period included a one-time gain from sale of investments of around OMR8 million. Excluding this, non-interest income has witnessed an increase of 8.1 per cent.

The Bank's operating expenses for the nine months period ended on 30 September, 2023 was OMR146.48 million as compared

to OMR139.85 million for the same period in 2022, an increase of 4.7 per cent.

Net Impairment

Net Impairment of the Bank for credit and other losses for the nine months period ended on 30 September, 2023 was OMR46.91 million as against OMR41.58 million for the same period in 2022.

The Bank's Net Loans and advances including Islamic financing receivables increased by 6.9 per cent to OMR9,869 million as against OMR9,229 million as on 30 September, 2022.

Customer deposits including Islamic Customer deposits of the Bank increased by 8.9 per cent to OMR9,485 million as against OMR8,709 million as of 30 September, 2022.

The full results for the nine months period ended on 30 September, 2023 along with the complete set of unaudited financial statements will be released following the approval of the Board of Directors of the Bank at its meeting scheduled later during October 2023.



KAMCO REPORT

Oil output cuts and tight macro policies hinder GCC growth

Times News Service

MUSCAT: The International Monetary Fund (IMF) projected that growth in the Mena region is poised to slow down this year before starting to witness improvements in 2024.

IMF's latest regional economic outlook for the Middle East and North Africa (Mena) region further states that slowdown this year mainly reflects the impact of oil production cuts, tight monetary policies in the form of higher interest rates as well as country specific factors.

The agency highlighted that in the wider Mena region the combination of several issues including geopolitical risks, country specific challenges and global economic headwinds are proving to be the main drag on the region's economic momentum.

Gross Domestic product (GDP) growth in the Mena region is expected to average at 2.0 percent



in 2023 witnessing a 110-bps cut from the IMF's previous forecast. Mena growth in 2024 is expected to reach 3.4 percent, in line with the previous forecast. The IMF lowered Gulf Cooperation Council (GCC) economic growth forecast for the second time this year.

Moreover, the region underwent a steeper downward revision this time at 140 bps for 2023 with

real GDP growth now lowered to nearly a half of the forecast made in May-2023 at 1.5 percent as compared to previous forecast of 2.9 percent. For 2024, the GCC region is expected to record a moderately stronger growth of 3.7 percent.

The downgrade in the GCC growth for 2023 mainly reflects a steep downward adjustment of oil GDP forecast for the region which was penciled for 1 percent

growth in the May-2023 outlook by the

IMF but is now cut to -2.8 percent in the latest update. On the other hand, non-oil GDP growth is penciled a slightly faster growth of 4.3 percent against previous expectation of 4.2 percent. Within the GCC, Saudi Arabia witnessed the biggest downgrade vs. May-2023 forecast in 2023 followed by Kuwait and Oman. All GCC countries witnessed a downward revision in their 2023 real GDP Growth except for Qatar which has maintained its previous 2.4 percent GDP growth forecast.

In terms of global economic growth, the IMF expects a slowdown for 2023 mainly driven by declining global trade, sluggish manufacturing activity and cooling Chinese economy dragged down by instable real estate sector and weaker-than-expected exports. In its last World Economic Outlook, the IMF lowered global

GDP growth from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024. On the positive side, the IMF said that global headline inflation is on a downward trajectory reflecting the rebalancing of both the fuel and non-fuel commodity prices.

GCC oil GDP growth slashed
GCC real oil GDP growth is expected to contract by 2.8 percent in 2023 after witnessing an expansion of 12.1 percent in 2022. Headline GDP forecast for the region was also lowered from 7.9 percent in 2022 to merely 1.5 percent in 2023.

Some of the factors that have contributed to the significant cut-down of the GCC's oil GDP growth expectation this year includes the three rounds of deep Opec+ oil production cuts that were carried out between October 2022 and June 2023 as well the voluntary cuts announced by Saudi Arabia.

In terms of oil exports, the IMF expects the GCC countries to maintain total crude oil exports at 12.5 million barrels per day (mb/d) recording approximately 8.1 percent decline from 13.6 mb/d in exports in 2022.

Qatar is expected to lead the GCC in terms of oil GDP growth at 2.4 percent in 2023 followed by the UAE with an expected growth of 1.3 percent. Comparatively, Saudi Arabia is expected to witness a contraction of 5.4 percent in its oil GDP marking it as the region's biggest oil GDP contraction followed by Kuwait which is expected to record a contraction of 4.3 percent in its oil GDP.

In terms of non-oil GDP, the GCC region is forecasted to record a marginally higher growth rate of 4.3% in 2023, recording an upward revision of 10 basis points as compared to earlier forecast, followed by 4.0% in 2024 with another 10-bps upward revision.

CAPITAL MARKET AUTHORITY

CMA issues regulation for marketing insurance products through banks



MUSCAT: The Capital Market Authority (CMA) on Sunday issued a decision endorsing a regulation for marketing insurance products through banks.

The regulation serves as a framework for governance and regulation of the relationship between insurance companies and banks.

It provides adequate protection for holders of insurance policies that are marketed and sold through banks.

The regulation specifies the effective channels and mechanisms for marketing these products in a manner that ensures the clarity of terms and imparts awareness among policy holders.

The issuance of the regulation constitutes a step forward in reducing unhealthy practices in marketing this type of products. It will also diminish dispute between policy holders and insurance companies when insurance claims arise. — **ONA**

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MARKET



MSM index ends lower marginally

Voltamp Energy, up 3.18 percent, was the top gainer while, Dhofar Cattle Feed, down 8.62 percent, was the top loser

MUSCAT: The MSX index closed at 4,760.23 points, down by 0.54 percent from previous close. The Shariah Index ended down by 1.67 percent at 459.14 points. Voltamp Energy, up 3.18 percent, was the top gainer while, Dhofar Cattle Feed, down 8.62 percent, was the top loser. Shares of Bank Muscat were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 449 trades were executed during the day's trading session, generating turnover of OMR9.8 million, with more than 18.75 million shares changing hands. Out of 41 traded securities, 6 advanced, 25 declined, and 10 remained unchanged.

At the session close, domestic investors were net buyers for OMR3716K while GCC & Arab investors were net sellers for OMR3585K, followed by foreign investors for OMR131K worth of shares.

Financial Index closed at 7,778.04 points, down 0.87 percent. Prices of were up by respectively. Prices of Oman & Emirates In-

vestment, Al Sharqia Investment, Al Madina Investments, Takafu Oman, Muscat Finance were up by 3.23 percent, 2.82 percent, 2.56 percent, 1.96 percent, 1.89 percent respectively.

Industrial Index closed at 5,533.02 points, down 0.62 percent. Prices of Voltamp Energy, Gulf International Chemicals, Jazeera Steel Products, A'Saffa Foods were up by 3.18 percent, 2.94 percent, 2.94 percent, 2.76 percent respectively. Prices of Dhofar Cattle Feed, Oman Cables Industry, Oman Fisheries, Al Maha Ceramics, Raysut Cement were up by 8.62 percent, 6.54 percent, 6.00 percent, 5.60 percent, 0.76 percent respectively.

Services Index was down by 0.53% before closing at 1,645.45 points. Prices of Muscat Desalination, Oman Telecom were up by 2.44 percent, 0.98 percent respectively. Prices of Sembcorp Salalah, SMN Power Holding, Barka Water & Power Company, Oman Oil Marketing, Ooredoo were up by 3.85 percent, 2.63 percent, 2.44 percent, 1.21 percent, 0.51 percent respectively. — United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,796.167	4,754.643	4,760.233	4,785.980	-25.747	-0.54
FINANCIAL INDEX	7,867.666	7,778.036	7,778.036	7,846.654	-68.618	-0.87
Industry Index	5,582.432	5,510.632	5,533.019	5,567.601	-34.582	-0.62
Services Index	1,654.246	1,643.197	1,645.445	1,654.246	-8.801	-0.53
MSX Shariah Index	466.944	457.949	459.135	466.944	-7.809	-1.67
MSX TR INDEX	6,314.730	6,260.058	6,267.418	6,301.318	-33.900	-0.54
FINANCIAL TR IDX	8,585.068	8,487.266	8,487.266	8,562.141	-74.875	-0.87
INDUSTRIAL TR IDX	5,963.426	5,886.727	5,910.641	5,947.584	-36.943	-0.62
SERVICES TR IDX	1,827.027	1,814.825	1,817.308	1,827.027	-9.719	-0.53

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
18,759,720	9,796,783	449	23,622,993,090	6	25	10	41

SHARE PRICE BULLETIN FOR SUNDAY, OCTOBER 15

	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST BD	LAST OFFER	PAR VALUE	SECURITY SYMBOL	MARKET CAP	
REGULAR MARKET																		
	OM0000001483	NATIONAL BANK OMAN	186,906	56,430	19	0.306	0.306	0.301	0.301	0.306	-0.005	-1.634	0.301	0.336	0.301	0.100	NBOB	489,409,853
	OM0000001681	OMAN EMIRATES HO.	59,685	3,588	10	0.061	0.061	0.060	0.060	0.062	-0.002	-3.226	0.060	0.060	0.060	0.100	OEO	7,312,500
	OM0000002176	JAZEERA STEEL PRODUCTS	2,225	535	3	0.240	0.245	0.240	0.245	0.238	-0.007	-2.941	0.245	0.245	0.261	0.100	ATMI	30,600,000
	OM0000002374	UNITED FINANCE	156,050	8,920	15	0.058	0.058	0.057	0.057	0.058	-0.001	-1.724	0.057	0.057	0.059	0.100	UFCI	20,289,256
	OM0000002440	AL SHARQIA INVESTMENT HO.	142,831	9,888	6	0.070	0.070	0.069	0.069	0.071	-0.002	-2.817	0.069	0.069	0.069	0.100	SIHC	6,210,000
	OM0000002796	BANK MUSCAT	3,522,401	1,000,618	108	0.288	0.288	0.283	0.283	0.287	-0.004	-1.394	0.283	0.315	0.283	0.100	BKMB	2,124,310,369
	OM0000003026	OMAN TELECOM	594,216	604,986	59	1.020	1.030	1.016	1.030	1.020	-0.010	-0.980	1.030	1.122	1.030	0.100	OTEL	772,500,000
	OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	50,000	3,100	2	0.062	0.062	0.062	0.062	0.062	0.000	0.000	0.062	0.060	0.062	0.100	GFIC	12,400,000
	OM0000003224	RENAISSANCE SERVICES	311,636	127,813	33	0.410	0.418	0.410	0.418	0.418	0.000	0.000	0.418	0.459	0.418	0.100	RNSS	98,819,380
	OM0000003398	SOHAR INTERNATIONAL BANK	257,040	27,353	9	0.107	0.107	0.106	0.107	0.107	0.000	0.000	0.107	0.106	0.107	0.100	BKBS	585,064,070
	OM0000003968	OOREDOO	14,466	5,615	14	0.389	0.389	0.388	0.388	0.390	-0.002	-0.513	0.388	0.429	0.388	0.100	ORDS	252,566,361
	OM0000004248	SMN POWER HOLDING	534,250	40,614	25	0.076	0.077	0.074	0.074	0.076	-0.002	-2.632	0.074	0.074	0.075	0.100	SMNP	14,773,034
	OM0000004788	MADINA TAKAFUL	93,245	8,105	7	0.085	0.088	0.085	0.085	0.086	-0.001	-1.163	0.085	0.088	0.088	0.100	AMAT	14,875,000
	OM0000005005	ALMAHA CERAMICS	344	81	1	0.236	0.236	0.236	0.236	0.250	-0.014	-5.600	0.236	0.236	0.250	0.100	AMCI	12,980,000
	Total	14	5,925,295	1,897,555	311													
Parallel Market																		
	OM0000001160	NATIONAL GAS	20,000	1,800	2	0.090	0.090	0.090	0.090	0.090	0.000	0.000	0.090	0.086	0.099	0.100	NGCI	7,650,000
	OM0000001301	DHOFAR FOODS AND INVESTMENT	11,800	625	2	0.053	0.053	0.053	0.053	0.058	-0.005	-8.621	0.053	0.000	0.055	0.100	DFIN	10,476,877
	OM0000001418	RAYSUT CEMENT	56,181	7,305	6	0.132	0.132	0.130	0.131	0.132	-0.001	-0.758	0.131	0.131	0.132	0.100	RCCI	26,200,000
	OM0000001590	MUSCAT FINANCE	440,600	22,721	22	0.052	0.052	0.051	0.052	0.053	-0.001	-1.887	0.052	0.048	0.052	0.100	MFCI	15,971,609
	OM0000001707	OMAN CABLES INDUSTRY	30,000	58,728	6	2.000	2.000	1.950	2.000	2.140	-0.140	-6.542	2.000	2.000	2.000	0.100	OCAI	179,400,000
	OM0000001772	ALANWAR INVESTMENT	133,190	10,725	11	0.081	0.081	0.079	0.079	0.080	-0.001	-1.250	0.079	0.079	0.079	0.100	AAIC	16,274,000
	OM0000001962	AL MADINA INVESTMENT HOLDING	10,000	380	1	0.038	0.038	0.038	0.038	0.039	-0.001	-2.564	0.038	0.036	0.038	0.100	AMII	3,230,000
	OM0000002028	GULF INTERNATIONAL CHEMICALS	8,500	595	1	0.070	0.070	0.070	0.070	0.068	-0.002	-2.941	0.070	0.070	0.074	0.100	GICI	1,470,000
	OM0000002077	AL OMANIA FINANCIAL SERVICES	78,376	11,678	1	0.149	0.149	0.149	0.149	0.150	-0.001	-0.687	0.149	0.000	0.149	0.100	AOPS	45,843,486
	OM0000002200	AHLI BANK	167,973	27,785	8	0.170	0.170	0.163	0.163	0.166	-0.003	-1.807	0.163	0.163	0.170	0.100	ABOB	382,994,167
	OM0000002372	OMAN OIL MARKETING	1,200	1,085	3	0.910	0.910	0.899	0.899	0.910	-0.011	-1.209	0.899	0.880	0.899	0.100	OOMS	55,086,225
	OM0000002804	ASAFFA FOODS	100	30	1	0.298	0.298	0.298	0.298	0.290	-0.008	-2.759	0.298	0.298	0.319	0.100	SPFI	35,760,000
	OM0000003141	BARKA WATER AND POWER	69,950	2,798	4	0.040	0.040	0.040	0.040	0.041	-0.001	-2.439	0.040	0.040	0.043	0.100	BWPC	6,400,000
	OM0000003521	GALFAR ENGINEERING & CONTRACTING	8,000	1,272	2	0.159	0.159	0.159	0.159	0.160	-0.001	-0.625	0.159	0.151	0.158	0.100	GECS	32,274,845
	OM0000003661	VOLTAMP ENERGY	90,000	11,700	4	0.130	0.130	0.130	0.130	0.126	-0.004	-3.175	0.130	0.130	0.129	0.100	VOES	10,582,358
	OM0000004420	BANK NIZWA	454,078	45,374	10	0.099	0.100	0.099	0.099	0.100	-0.001	-1.000	0.099	0.097	0.102	0.100	BKNZ	221,458,500
	OM0000004735	SEMBOROP SALALAH	2,000	200	1	0.100	0.100	0.100	0.100	0.104	-0.004	-3.846	0.100	0.100	0.108	0.100	SSPW	95,457,195
	OM0000004776	TAKAFUL OMAN	13,000	653	2	0.051	0.051	0.050	0.050	0.051	-0.001	-1.961	0.050	0.048	0.050	0.100	TAOI	12,500,000
	OM0000004825	ALBATRAH POWER	222,310	5,335	7	0.024	0.024	0.023	0.023	0.024	-0.001	-4.167	0.023	0.024	0.024	0.100	BATP	15,322,411
	OM0000004833	AL SUWADI POWER	21,750	512	7	0.004	0.004	0.003	0.004	0.004	0.000	0.000	0.004	0.003	0.004	0.100	SUWP	17,145,732
	OM0000007084	MUSCAT CITY DESALINATION	20,000	1,680	2	0.084	0.084	0.084	0.084	0.082	-0.002	-2.439	0.084	0.082	0.085	0.100	MCDE	13,066,234
	OM0000008710	BARKA DESALINATION	15,600	1,981	2	0.127	0.127	0.127	0.127	0.127	0.000	0.000	0.127	0.127	0.000	0.100	BRDE	5,951,294
	OM0000008934	ABRAJ ENERGY SERVICES	610,715	181,382	24	0.297	0.297	0.297	0.297	0.297	0.000	0.000	0.297	0.297	0.298	0.100	ABRJ	228,749,400
	Total	23	2,485,525	396,344	129													

IN LOW-INCOME COUNTRIES

UAE allocates \$200mn to boost growth

MARRAKECH: The UAE has announced it will participate in funding the Poverty Reduction and Growth Trust (PRGT), allocating \$200 million, within its efforts to expand concessional financing for low-income countries.

Unwavering efforts
This aligns with the UAE's unwavering efforts to realise the United Nations' Sustainable Development Goal 1 (SDG 1) – no poverty – alongside other challenges that the world's nations must unite to address for a better and more sustainable future.

Mohamed bin Hadi Al Husaini, Minister of State for Financial Affairs, announced the UAE's initiative during the International Monetary and Financial Committee (IMFC) Meeting, organized on the sidelines of the World Bank group (WBG)-International Monetary Fund Annual Meetings. —WAM

WBG-IMF ANNUAL MEETINGS

Oman participates in annual meeting of Arab finance ministers in Morocco

MARRAKECH: The Sultanate of Oman, represented by the Ministry of Finance, participated on Sunday in the annual meeting of the Arab Ministers of Finance, on the sidelines of the joint meetings of the World Bank group and the International Monetary Fund, being held Marrakesh, the Kingdom of Morocco.

The meeting discussed the most important financial and economic issues of concern to the Arab countries and the applicable financial reform efforts, the development prospects in the Arab world, experiences and expertise at the level of public financial policies in member states, in addition to ways to coordinate and unify legislation and financial systems among Arab countries.

Nasser Khamis Al Jashmi, Secretary General of the Ministry of Finance and head of Oman's delegation in the meeting, lauded the efforts made by the World Bank and the International Monetary



Fund to end poverty, promote shared prosperity and achieve sustainable growth by backing economic policies that enhance financial stability.

Al Jashmi stressed the importance of transition to renewable energy in order to ensure energy security and address climate change.

This meeting comes within the framework of coordinating Arab efforts to address international fi-

nancial issues to serve their common interests.

Meanwhile, the Secretary General of the Ministry of Finance met on the sidelines of the meeting with Fahd Al Jarallah, Kuwaiti Minister of Finance.

The two sides discussed a set of topics, including issues and economic and financial developments raised during the meetings of the two international financial institutions. — OMA

INTERNATIONAL MONETARY FUND

India's overall macroeconomic environment sound: IMF

MARRAKECH: The overall macroeconomic environment in India is "pretty sound", it is fiscally disciplined and the central bank moved fast to bring inflation under control, said the International Monetary Fund (IMF).

"They have been fiscally disciplined. They expect the fiscal at 5.9 per cent this year. The central bank has moved fast to bring inflation under control. The most recent number was 5 per cent (for September). So, inflation is coming down. So, overall, the macroeconomic environment is pretty sound in India," Krishna Srinivasan, Director of the Asia and Pacific Department, IMF, told a press briefing on the 'Asia and Pacific Region's Economic Outlook'.

To a question asked about what kind of policy interventions are needed at this juncture in India to lift growth, he said that given the significant potential of India, the country should think about structural reforms.

"Where I think in terms of if you want to really exploit the significant potential India has, then I think the need is for structural reforms. Again, there India has made significant strides, very impressive strides, in the area of digitalisation and beefing up infrastructure where the efforts have been truly im-



pressive. But beyond that, there could be reforms aimed at improving the business environment, labor reforms, removing trade restrictions. All these go into building an environment which will support investor competence more -- more so in India. So, structural reforms will be the key in supporting, I think," he said.

Further, when asked what kind of impact could sharp spike in bond yields and crude oil have on emerging market India and what could be done to shield the financial systems, his suggestion was to

borrow "carefully".

"In terms of the rising yields, you said, I think there -- I think this is true for every country, where if -- when interest rates start rising, I think it's important to keep in mind that sectors which are highly leveraged are likely to hurt more. And that's not just true for India, but it's true for other countries in the region. And that's why it's important to borrow carefully. And that applies to both the private sector and the public sector," he noted.

Meanwhile, the IMF has just raised India's GDP growth fore-

cast for India for the financial year 2023-24 to 6.3 per cent, its second upward revision since the April report.

World Economic Outlook
According to the latest World Economic Outlook report by the multilateral agency, which was released on Tuesday, the growth is expected to grow by 6.3 per cent this fiscal year, 20 basis points (100 basis points is equal to 1 percentage point) higher than what it had estimated in its previous report.

IMF attributed stronger-than-expected consumption during April-June for the upward projection in the growth estimate.

The growth forecast was raised from 5.9 per cent in April, 6.1 per cent in July, to 6.3 per cent now, taking it closer to the 6.5 per cent predicted by the Indian authorities.

For 2024-25, IMF pegged India's GDP growth at 6.3 per cent, though unchanged from its earlier two projections.

IMF projected India's consumer inflation at 5.5 per cent this fiscal, against RBI's 5.4 per cent forecast. RBI expects Q2 (Jul-Sep) inflation at 6.4 per cent, Q3 (Oct-Dec) at 5.6 per cent and Q4 (Jan-Mar) at 5.2 per cent

Everything you
need to know about

FUEL CELL ELECTRIC VEHICLES

As more American motorists look to trade in their gasoline-powered cars for something greener, many will consider different forms of electric vehicles. Fuel cell electric vehicles (FCEV) may not be on everyone's radar just yet, but they are a zero-emission electrified mobility solution that offers quick refueling time, and great driving range. These types of powertrains are expected to garner interest by everyone from casual commuters to heavy-duty commercial truck drivers in the years ahead.

So what exactly is fuel cell technology? In fuel cell electric cars, hydrogen — stored onboard in fuel tanks — combines with outside air inside a fuel cell stack to create a chemical reaction that generates electricity to power the vehicle. The only by-product of this process is water, which drops out of a hidden vent pipe beneath the car.

Believe it or not, fuel cell technology actually predates the automobile by half a century and was used in American spacecraft in the 1960s, decades before car manufacturers began rolling out FCEVs. Fuel cell technology is scalable, and it can be made small enough to power a phone or large enough to power a building, or anything in between.

In essence, hydrogen-powered vehicles are “plug-less” electric vehicles. There's no need to charge a big battery, which can take several hours in a battery electric vehicle (or BEV), even with fast charging. Instead, the FCEV driver simply fills the fuel tank with hydrogen, just as millions of drivers do every day with gas vehicles. It's a great solution for drivers who would like an all-electric vehicle but may not have access to home charging options. With an FCEV, the fuel is non-toxic, compressed hydrogen gas rather than liquid gasoline.

Those looking to make the swap to FCEVs have options like the 2023 Toyota Mirai to consider. Now in its second generation, the Mirai XLE grade has a range rating of 402 EPA-estimated miles, and comes with all the features consumers expect today, such as engaging driving performance, a high-tech safety system, onboard navigation solutions and voice activated multimedia controls. The Mirai is currently only available in California since it is the only state at present with infrastructure to support daily FCEV commuters.

Likewise, the heavy-duty commercial transportation industry continues to explore ways to decarbonize, and fuel cell electric powertrains provide a viable solution for heavy-duty Class 8 commercial trucks. Original equipment manufacturers and operators are looking to offer fuel cell electric powertrains to help combat climate change and reduce vehicle-related emissions. Later this year, Toyota will begin production of new hydrogen-fueled powertrain kits for Class 8 trucks that include hydrogen fuel storage tanks, fuel cell stacks, batteries, electric motors and a transmission. These kits offer a viable alternative to traditional diesel powertrains used in commercial goods transportation as companies look to transition their fleets to zero-emission vehicles.

While there are still hurdles ahead in the widespread adoption of FCEVs, including building out the needed infrastructure, industry leaders are hopeful about the future. Toyota is looking to bring down costs of the technology by exploring other applications, such as stationary power generation. And hydrogen generation, much like electricity, will continue to develop more renewable sourcing options, making this a technology that will become increasingly affordable and sustainable, with options that include hydrogen produced from bio-resources or renewable electricity via electrolysis.

With these strides in mind, champions of FCEVs believe the technology will continue to gain support and recognition for the role it can play in electrified mobility solutions in an all-electric future. -StatePoint



SPORTS



Calderano, Hina are champs

Thrilling finals witnessed as WTT Contender Muscat 2023 concludes at the Sultan Qaboos Sports Complex

MUSCAT: Brazil's Hugo Calderano was crowned men's singles champion while Japan's Hina Hayata emerged winner in the women's singles on an eventful day on Saturday as curtains came down on the WTT Contender Muscat 2023 at the Sultan Qaboos Sports Complex.

Calderano staged a dramatic comeback win against England's Liam Pitchford 4-3 (6-11, 1-11, 11-8, 11-0, 11-4, 10-12, 11-7) to claim his third WTT Series title of the year.

In the women's singles final, Hina Hayata stunned Adriana Diaz from Puerto Rico 4-0 (11-7, 11-5, 11-5, 11-6). Hina, silver medalist at the recent Hangzhou Asian Games, dominated the final and showed an excellent performance against the Puerto Rican star.

In the men's final, Pitchford showcased incredible form to set a blistering pace to start the final and looked untouchable, hammering the ball past his Brazilian counterpart with venom to race into a commanding two-game lead.

A player who has found himself 0-2 down on multiple occasions during the week, Calderano displayed fantastic resolve to overturn daunting scorelines against

Jules Rolland in the round of 16 and Simon Gauzy in the semi-finals, and was ready to mastermind another escape act in the final.

In a remarkable twist, Calderano not only managed to put his name on the scoreboard in game three, but would go on to win 22 of the following 26 points, including a sensational 11-0 display in game four, to completely reverse the tide in his favour.

Coming to grips with the dramatic shift in momentum, Pitchford couldn't afford to let his disbelief get the better of him. Continuing to give his all, the unseeded Englishman fought admirably, saving championship point at 10-9 in game six to take the final down to the wire.

Trailing 7-2 in the decider, Pitchford refused to go away quietly, landing three points in a row to reduce the deficit to 7-5. Looking to disrupt his opponent's rhythm, a timeout call came for Calderano, and it worked a treat as the 'Thrill from Brazil' picked up four of the next six points to add to his WTT Contender Durban and WTT Contender Doha successes.

Calderano said: "It was a very tough final game. I was able to disturb him after trailing two games."



He added: "The tournament was well organised and playing conditions were very good."

Meanwhile, Germany's pair of world No. 9 Dimitrij Ovtcharov and Patrick Franziska stole the limelight in the men's doubles fi-

nal as they beat the Swedish duo of Kristian Karlsson and Anton Kallberg 3-0 (13-11, 11-4, 11-9). Ng Wing Lam and Zhu Chengzhu from Hong Kong prevailed over Andrea Todorovic (Serbia) and Sibel Altinkaya (Turkey) 3-0 (5-

11, 6-11, 4-11) to win the women's doubles title.

Earlier on Friday, Chen Szu-Yu and LIN Yun-Ju from Chinese Taipei upset Japan's Miwa Harimoto and Sora Matsushima 3-1 (7-11, 18-16, 8-11, 4-11) to clinch the

mixed double's title.

Later, top representatives of sponsors handed over the prizes to the winners in the presence of Abdullah Mohammed Bamakhalif, Chairman of Oman Table Tennis Association.

OMAN CRICKET INKS DEAL WITH DHOFAR INSURANCE

Oman cricketers to benefit from sports-centric insurance policy



MUSCAT: Sports injuries to international cricketers in today's highly competitive game is often considered part and parcel of their lives. Oman Cricket (OC), the national cricket governing body of the Sultanate, has been mindful of the fact and faced many situations when the national team cricketers suffered injuries on international tours while performing national duties.

In an effort to mitigate the concerns of the national team cricketers and ensure their well being, OC has teamed up with Dhofar Insurance Company to offer its cricketers a first-of-its-kind sports-centric health insurance policy for a period of three years.

The sports-centric insurance policy was one of the major highlights of the partnership agreement inked between Oman Cricket and Dhofar Insurance Company recently at the OC headquarters in Al Amerat recently.

The agreement has wider benefits for the national cricket body, its staff and its assets and Duleep Mendis, chief development officer of Oman Cricket, said: "We welcome Dhofar Insurance Com-



pany into our family and we hope this agreement will help us on all fronts."

Paul Sheridan, OC vice-president, said: "This is a mutually beneficial agreement and we hope that we could continue the relationship for a long time."

Sunil Kohli, CEO of Dhofar Insurance, said: "Cricket is a very popular game and we are proud of Oman national team's successes including winning the inaugural Gulf T20 Cup recently.

"We are honoured to be associated with the national team and this is our contribution to the national team. We will be there to support the team, be it in a small or big way and promise full support

to them. Oman Cricket will be safe with us."

Alkesh Joshi, OC treasurer, said: "Among the major highlights of the partnership agreement is the one-of-its-kind health insurance policy for its national team players. This is a first for any national sports associations in the country and we are proud to have taken the pioneering step.

"This policy ensures that the national team players do not have to worry, God forbid, in case of any injury happening as they will be provided the best healthcare and flown to any part of the world for the best of treatment. From air travel to getting the treatment from the best experts, they would be taken care of by Oman Cricket."

"The policy is a matter of relief for the players, who can now focus on what they do best: performance on the field."

Though Oman Cricket had announced that it had sealed a sports-centric insurance policy for its national team cricketers with a leading insurance company in June earlier this year, a formal agreement with Dhofar Insurance Company was signed only recently.

GCC MEETING IN MUSCAT



UAE to host inaugural Gulf Youth Games in April 2024

MUSCAT: UAE will host the inaugural edition of the Gulf Youth Games next year following a decision taken on Sunday during the 97th meeting of the Executive Office of GCC National Olympic Committee's (NOCs) Secretaries-General in Muscat.

The first Gulf Youth Games will be hosted in Dubai in April 2024 after the event, initially scheduled in December 2023, was postponed.

Sunday's meeting was chaired by Taha Al Kishry, Oman Olympic Committee (OOC) secretary-general and chairman for this term of the meeting in presence of Eng. Abdullah bin Ali Al Rabai, Head of Human and Environmental Affairs Cluster at the General Secretariat of the Gulf Cooperation Council (GCC) and other GCC members.

The proposed disciplines for the Gulf Youth Games in UAE will include football, futsal, 3X3 basketball, handball, ice hockey, volleyball, swimming, table tennis, athletics, shooting, fencing,



cycling, badminton, sailing, padel tennis, chess, snooker, billiards, E-Games, judo, karate, taekwondo and jiu jitsu.

In his address, Al Kishry congratulated all the Gulf athletes who won medals during the 2023 Arab Sports Games in Algeria and the recent 19th Asian Games in Hangzhou, China.

"The Gulf athletes had shown good performance during the latest regional, continental and international sporting events. We are looking for more medals and achievements during the

forthcoming events including Olympic Games in Paris 2024," he said

Al Rabai in his speech appreciated the cooperation and interest from all the members towards supporting the process of joint work and to enhance and develop cooperation in the sports field.

The executive committee approved the proposals raised by the Advisory Committee for Sports of the Women's Committee on Saturday. The 35th meeting of GCC NOCs Heads will be held in Muscat on Monday.

Oman International Hospital hosts the first international symposium

The event will provide attendees the opportunity to gain an understanding of the latest developments in metabolic revisions as well as bariatric surgery

MUSCAT: Oman International Hospital is pleased to announce the first international symposium on revisional metabolic and bari-



atric surgery, a groundbreaking event bringing together leading experts in the fields of metabolic and bariatric surgery. The symposium began at Oman International Hospital on Sunday and will end on Tuesday. A distinguished panel of surgeons from Spain, Prof. Torres,

Dr. Sanchez Pernaute, and Dr. Muguerza, will address the symposium in addition to the experts from Oman and they have earned international recognition for their extensive experience and contributions to the field. The symposium was attended by both online and offline attend-

ees as well as experts from around the globe. The event will provide attendees with the opportunity to gain an understanding of the latest developments in metabolic revisions as well as bariatric surgery, as well as hearing from professionals in these fields.

The key objective of this symposium is to provide an opportunity for healthcare professionals, surgeons, researchers, and industry experts to share ideas, discuss challenges, and explore innovative approaches in the field of revisional metabolism and bariatric surgery. The event will feature keynote lectures, panel discussions, two operations with their unique techniques being broadcast worldwide, and networking sessions, all of which aim to stimulate collaboration and enhance knowledge exchange. “We are delighted to be hosting the 1st International Symposium on Revisional Metabolic and Bariatric Surgery at Oman International Hospital,” said Dr. Roberto Cayon (Medical Director and Head of Surgery). “The symposium will serve to provide professionals in the field with an opportunity to interact, learn from each other, and ulti-

mately improve patient outcomes through the application of the most modern methods in the field of bariatric surgery.” Mr. Marcelo Pereira, CEO of Oman International Hospital, stated, “We are honored to host global experts at the International Symposium on Revisional Metabolic and Bariatric Surgery. We are committed to advancing patient-centric care through international collaboration and innovation in revisional metabolic and bariatric surgery, aiming to make a meaningful impact on the lives of patients worldwide.” Oman International Hospital is a leading healthcare institution dedicated to providing exceptional medical care to the community. With state-of-the-art facilities, a skilled team of healthcare professionals, and a commitment to patient well-being, we strive to deliver top-notch medical services.

AT CBFS CAREER FAIR



BankDhofar extends its support to Omani youth

MUSCAT: Extending its support to young Omani talent and fresh graduates, BankDhofar participated as a silver sponsor in the CBFS Career & Training Opportunities Fair that was organised by the College of Banking and Financial Studies (CBFS) at the college campus in Bausher. The event was inaugurated by Shaikh Mohammed Ghalib Al Hinai, Advisor to the Minister of Labor and was attended by Dr. Khalid Salim Al Hamadani, Chief Human Resources Officer of BankDhofar as well as CBFS faculty members, students, senior officials and high profile guests from various organisations. This career and training opportunities fair comes with the collaboration of 25 institutions from the public and private sectors and it aims to spread awareness on the local job market in all industries, showcasing the opportunities and challenges that would encounter young graduates and job seekers. BankDhofar booth at the exhibition attracted a large crowd of students and job seekers as the bank's representatives provided them with insights on the job

market, trends and challenges, as well as required skills and knowledge for different jobs and career development. BankDhofar strongly believes in supporting Omani talents and works to insure that job seekers understand the market and choose career paths that suit them, fulfil their dreams and meet their aspirations. The Bank has been committed to contribute to the community development and to the growth of the national economy via providing job opportunities for Omanis. BankDhofar has been a leader in the market in terms of attracting young talents and specialised experts in the banking industry. The bank prides itself as one of the best workplaces in the Sultanate, and it continues to grow as the employer of choice. The bank has been able to achieve over 93% Omanisation in all of its departments and units. Currently, BankDhofar's national wide network consists of more than 100 branches including Maisarah and three corporate branches. The network also includes more than 300 ATMs, CDMs, FFM's and MFKs.

IN PETROLEUM WASTE MANAGEMENT

Shell Oman boosts its environmental stewardship with NFE's expertise

MUSCAT: An advocate of responsible business practices and sustainable development, Shell Oman Marketing Company SAOG (Shell Oman), recently signed a contract with National Friendly Environment Company LLC (NFE), a 100% Omani small and medium enterprise (RYADA) specialising in petroleum waste management. This strategic partnership not only underscores Shell Oman's dedication to environmental stewardship and its rigorous adherence to Health, Safety, Security, and Environment (HSSE) practices but also serves as a resounding affirmation of its enduring pledge to advance In-Country Value (ICV) in Oman's energy sector. This partnership highlights the importance of meaningful collaboration for economic development, job creation, and the enhancement of Omani businesses. NFE's transformation exemplifies this synergy, supported by significant investments, including an ISO-certified integrated hydrocarbon waste management facility in Samail Industrial Zone, a refinery for used lubricant and waste oil, a solid oil recovery plant for semi-solids like oily sludge, an effluent treatment plant for contaminated waste, a thermal desorption unit for solid contaminants such as soil and sands, and a fleet of super vacuum trucks. This also encompasses a specialised semi-trailer truck for contaminated solid waste. NFE has further advanced Omanisation, achieving 95 percent representation in engineering and management positions and 70 percent in the technical team, thus bolstering



the local workforce and providing career opportunities for Omani talent. Commenting on the signing, Burair Al-Lawati, General Manager of Strategy and Energy Transition at Shell Oman said, “Through this strategic alliance with NFE, Shell Oman strategically positions itself to unlock value from petroleum waste, a pivotal component of our overarching Energy Transition Strategy, in line with Oman's 2050 decarbonization and net-zero emissions targets. These collaborative endeavors, marked by

the seamless integration of people, processes, and technology, hold the potential to yield profound, far-reaching sustainability impacts. Embracing the circular economy and waste management aligns with our 'Respecting Nature' goal, a core element of our Powering Progress strategy. Our ambition is to enhance resource and material efficiency, while increasing reuse and recycling.” Mohammed Al-Shuaili, Managing Director at NFE stated, “It gives us immense pleasure to work with Shell Oman, and we

are proud to join forces with them in this significant endeavor. This partnership marks a substantial step forward in advancing the circular economy in Oman, an initiative that aligns perfectly with our commitment to sustainability and responsible business practices. Together, we're not just forging a partnership; we're collectively shaping a more responsible, sustainable, and promising future for Oman and its people.” With NFE demonstrating an uncompromised commitment to all regulatory and legal stipulations governing petroleum waste management, the partnership also aligns with Shell Oman's robust Ethics and Compliance framework, as well as its HSSE protocols. This translates into enhanced levels of risk reduction and the steadfast implementation of responsible waste management practices. Furthermore, by consolidating all waste management functions under a comprehensive, integrated contract, Shell Oman has realized notable cost efficiencies and substantial enhancements in the management of hazardous waste, underscoring the immediate positive impact of this partnership. Acknowledging responsible business as a key catalyst for lasting progress, Shell Oman aims to transform and set new benchmarks in sustainable waste management. Through such transformative initiatives, the company actively promotes ethical practices, laying the foundation for a more sustainable, prosperous, and promising future for Oman and its people.

ON OCTOBER 14

Ominvest marks Arab Environment Day with beach cleaning initiative

MUSCAT: Ominvest, Oman's distinguished investment holding company, in collaboration with the Environment Society of Oman (ESO), recently organised a beach cleaning campaign in celebration of Arab Environment Day, an occasion that occurs annually on October 14th. The beach cleaning endeavour, conducted at Al Hail Beach, opposite Al Sayyida Fatima bint Ali Al Said Mosque, aligns with the group's purpose of “Transforming Businesses to Enrich Societies”. The initiative's primary objective is to contribute to the preservation of Oman's pristine coastal environments. The event saw the participation of volunteers from Ominvest group companies, including U-Capital, Jabreen Capital, Oris, Alizz Islamic Bank, Liva, National Finance, National Security Services Group (NSSG), Thawani, and Takaful Oman Insurance, reflecting the Group's commitment to fostering environmental stewardship. This year's campaign also witnessed the participation of over 20 students from Seeb International School.



The volunteers managed to clean up approximately 638 kgs of litter from the coastline. Sanjay Kawatra, the Deputy Group Chief Executive Officer of Ominvest, expressed his thoughts on the initiative. “We are delighted to see more than 100 of our employees, the

younger generation, and the broader community come together to protect Oman's pristine coastal environments. This beach cleaning initiative is a testament to Ominvest's unwavering commitment to ESG and more specifically, environmental stewardship and social responsibility.”

Eradicating debris detrimental to marine life, such as discarded fishing gear, and plastic aligns with Ominvest's focus on environmental stewardship. Eliminating waste that poses a threat to the coastal waters also makes beaches safer for activities like swimming and fishing, thus

promoting tourism and local economic growth. **ESG community** Ominvest has consistently championed environmental and social support as integral components of its ESG community support initiatives.

The company is unwavering in its dedication to environmental preservation and the cultivation of a sustainable future for the planet. The beach cleaning initiative on Arab Environment Day exemplifies the Group's collaborative efforts as a consortium of companies to effect meaningful change. Ominvest's robust portfolio encompasses enduring assets across diversified sectors, generating robust cash flows. The company is publicly listed on the Muscat Stock Exchange and caters to a shareholder base exceeding two thousand individuals and entities. Guided by a visionary board and a proficient management team, Ominvest remains resolutely dedicated to enhancing value for all its stakeholders.

ROUND-UP

National Finance inks pact to support Dar Al Atta’a’s Tamkeen programme

As part of this initiative, the organisations will extend relief to families hailing from Sanaa Bani Ghafir in Al Khabourah who were adversely affected by Cyclone Shaheen

MUSCAT: Committed to enriching lives and boosting communities across the Sultanate of Oman, National Finance recently signed an agreement with Dar Al Atta’a to



support its ‘Tamkeen’ programme. As part of this initiative, the organisations will extend relief to families hailing from Sanaa Bani Ghafir in Al Khabourah who were adversely affected by Cyclone Shaheen. The agreement was signed by Tariq bin Sulaiman Al Farsi, Chief Executive Officer of National Finance, and Maryam bint Issa Al Zadjali, Chairperson of Dar Al Atta’a, in the presence of key personnel from both organisations. This partnership marks a significant milestone in the leading financial institution’s active participation in social welfare initiatives, under its ‘Imtidad’ corporate social responsibility wing, that contribute to the community’s well-being and economic progress. “National Finance is deeply committed to supporting the com-

munities we serve,” Tariq bin Sulaiman Al Farsi commented on the occasion. He added, “As part of ‘Imtidad’, we are pleased to join hands with Dar Al Atta’a to help improve the living conditions and quality of life of cyclone-affected families in Sanaa Bani Ghafir. Together, we will work tirelessly to support the community on its path to recovery. This collaboration reflects our deep understanding of our social responsibility and our aim to provide a helping hand to uplift communities across the nation.” Cyclone Shaheen wreaked havoc in several regions across the country in 2021, leaving remote towns devastated in its wake. As part of the ‘Tamkeen’ programme, supported by National Finance, Dar Al Atta’a aims to assist families of Sanaa Bani Ghafir in Al Khabourah by providing financial aid to improve their economic standing, offering essential services and reestablishing a safe residential area for the community to thrive in. The value of this partnership is enriched by the longstanding relationship between National Finance and Dar Al Atta’a. Having collaborated on several charitable and welfare initiatives over the years, they have been instrumental in empowering communities and providing aid for the flourishing of different segments in the society. Their combined efforts have spanned across community welfare, education, women’s empowerment campaigns and green sustainability initiatives, and have achieved exceptional results in the past. National Finance’s support for the ‘Tamkeen’ initiative demonstrates its unwavering commitment to social responsibility and its dedication to make a positive difference in the lives of individuals and families facing adversity. Through its participation in a diverse range of social welfare initiatives under ‘Imtidad’, the company strives to play an integral role in the country’s progress.

EMPOWERING ENTREPRENEURS WITH SPECIAL NEEDS

Zubair EDC kicks-off training workshops under AZM, in partnership with Al Jisr Foundation

MUSCAT: The Zubair Enterprises Development Centre (Zubair EDC) has kicked-off training for AZM, launched in cooperation with Al Jisr Foundation and the Ministry of Social Development.

The objectives of the initiative span from equipping and empowering entrepreneurs with special needs, aiming for business sustainability to providing a pathway to financial independency for differently abled individuals. The initiative aimed to develop products made by persons with disabilities through their own brand while marketing them within the Sultanate and across the region. Zubair EDC offered these entrepreneurship culture workshops within the framework of a cooperation agreement between the Centre and Al Jisr Foundation earlier this year. Prior to the workshops, The Zubair EDC team made field visits to rehabilitation centres across Muscat and interacted with several workers with disabilities, supervisors, caregivers, as well as service providers. Zubair EDC then analysed and evaluated the training requirements for the target group and based on the assessments, a comprehensive entrepreneurship training implementation plan was developed. The workshops will



last over three weeks and included practical applications across four rehabilitation centres affiliated with the Ministry of Social Development and two entrepreneurs with special needs. Furthermore, the team will provide marketing enhancement sessions to raise the quality of their products. Speaking on the initiative, Ali Shaker, Head of the Business Development and Partnerships at the Centre said, “We hope that this experience will inspire differently abled persons to develop their skills in entrepreneurship and contribute effectively to the national economy.” He also noted that the supervisors would help the participants

develop their business from a commercial standpoint and improve the quality and sustainability of the products. “This cooperation is an example of fruitful partnerships between the private sector public institutions to empower entrepreneurs across all genres. This also reflects our commitment towards inclusion and equal opportunities for all members of the community. We extend our heartfelt gratitude to Al Jisr Foundation for their valuable partnership, as we continue to empower individuals to achieve their goals, improve their financial standing and effectively contribute to the national economy,” Ali added. Dina Bint Fawzi Al Khalili, Director General of Al-Jisr Foundation for Charitable Works said, “Firstly, we would like to express our appreciation to the Zubair EDC team for an effective and fruitful collaboration that has helped conclude an important phase of this initiative that aims to empower differently abled entrepreneurs and small business owners in the fields of innovation, business model creation and value-added designing. AZM considers the diversity of disabilities and special needs, and therefore, both the institutions have adapted the training to suit their collective needs. We aim to intensify their independence as well as serve as contributing to the economy.” The initiative progressively works to enhance consumer confidence in the products bearing that bear the AZM mark as these are manufactured under unified standards in terms of quality and packaging. The Zubair Enterprises Development Centre (Zubair EDC), a growth initiative under The Zubair Corporation, was established in 2014. The centre highlights the important role of enterprise development in an increasingly diversified economy. The centre provides and inspiring, supportive, and professional environment for young Omani entrepreneurs and enterprises of all sizes to accelerate sustainable businesses.

TOP PROFESSIONAL GOLFERS

Ras Al Hamra Golf Club hosts Omantel Pairs Ryder Cup Edition

MUSCAT: The prestigious Ras Al Hamra Golf Club (RAHGC) was abuzz with excitement and camaraderie as golf enthusiasts gathered to participate in the Omantel Pairs Ryder Cup Edition on Friday, October 06. While the world’s top professional golfers were competing at the 2023 Ryder Cup in Rome, Italy, RAHGC members took their own golfing experience to a new level with this thrilling team event. The game witnessed a unique twist as players teamed up in pairs, adding an exciting dimension to the game. The event, hosted by

RAHGC, featured Captain Simon Walker’s Team pitted against Vice Captain Carlos Morenos’ Team in a contest that tested their teamwork and golfing skills. The tournament unfolded with a front nine played in pairs in a four-ball format, where the best score between each pair was counted. The back nine featured an alternative shot format, putting the compatibility and patience of the pairs to the test. In each match, the winning team was awarded one point. Ultimately, it was Vice-Captain Carlos Morenos’ Team that emerged victorious, securing a total of 10 points compared to Captain Simon Walker’s Team, which scored 6 points. This win was a testament to the Vice Captain’s team, with every member contributing at least one point in their matches. The Omantel Pairs Ryder Cup Edition received overwhelmingly positive feedback from RAHGC members. This unique event injected a fresh and exciting dynamic into the club’s golfing experience, igniting the passion to compete amongst its members. Ras Al Hamra Golf Club was founded in 1969, making it the oldest golf club in Oman. Originally a sand course, it was redesigned by Graham Marsh Golf Design and reopened as a floodlit grass course in November 2014. Supported by a robust member base and serving as the home to several local golf societies, Ras Al Hamra Golf Club shines a spotlight on all who visit.

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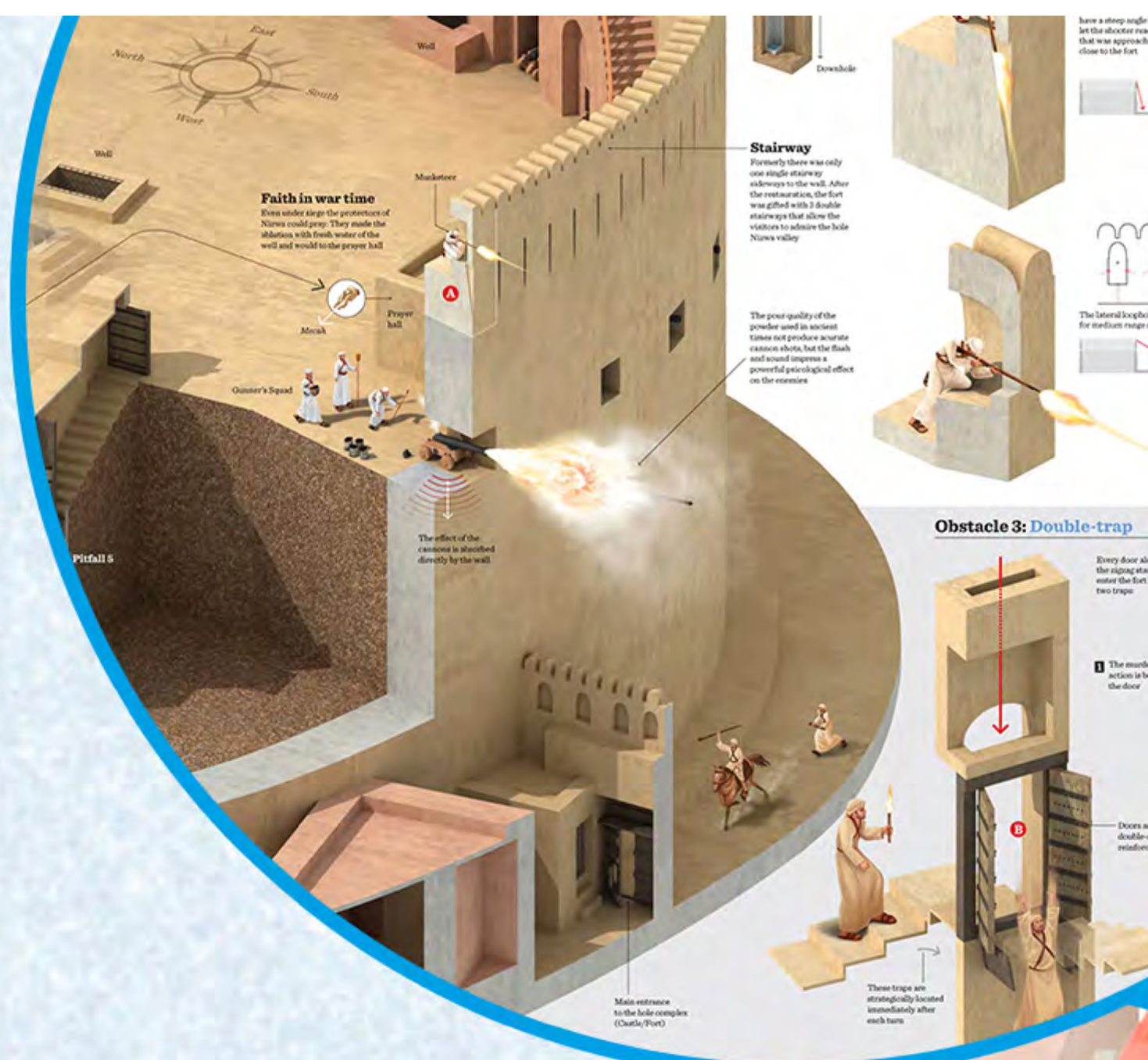
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