

CBO'S FOREIGN ASSETS RISE 27% BY JULY END

Statistics issued by the NCSI show that total foreign assets at the CBO grew by 27.4% to OMR6,855.6 million as at the end of July 2023, compared to the corresponding period in 2022 (constituting an increase of OMR5,382.7 million). **>B1**



6 085010 120010



Founded 1975 · Volume 48 No. 151 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

[TIMESOFOMAN.COM](#) [FACEBOOK.COM/TIMESOFOMAN](#) [TWITTER.COM/TIMESOFOMAN](#) [YOUTUBE.COM/USER/TIMESOFOMANONLINE](#) [TIMESOFOMAN.COM/WHATSAPP](#) [TIMESOFOMAN.COM/RSS](#) [LINKEDIN.COM/COMPANY/TIMES-OF-OMAN](#) [INSTAGRAM.COM/TIMESOFOMAN](#)

**Invest in
QQGN IPO with
Bank Muscat**

Issue Open
Apply for the IPO
mBanking App
Internet Banking
Branch Network
Financing available on e-channels
Issue closes:
5 October 2023 for Individual Applicants | 9 October 2023 for Institutional Applicants
Issue Manager | Joint Global Coordinator | Collecting Bank
Terms and conditions apply. Investment in securities market is subject to market risks. Read the prospectus carefully before investing.
Bank Muscat. Better Everyday.

SAI RECOVERS OMR97.8MN

SAI Chairman

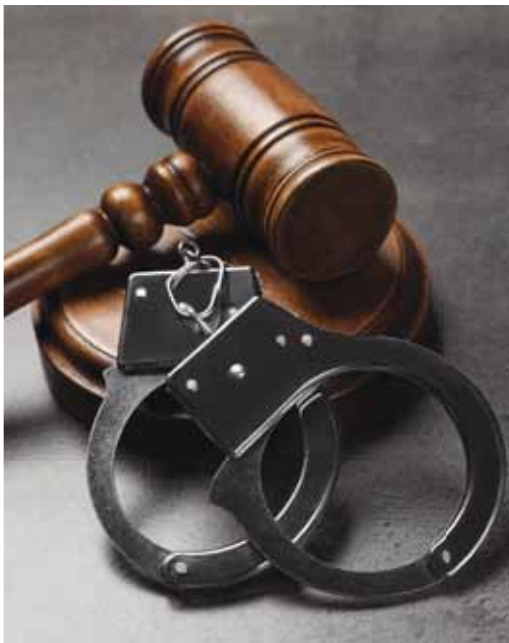
submitted the 2022
annual report to
His Majesty Sultan
Haitham bin Tarik

MUSCAT: The State Audit Institution (SAI) has issued a community brief highlighting results of its 2022 Annual Report.

The report shed light on results of the financial and administrative audit conducted on some government units, authorities, investments and companies subject to SAI audit following fulfilment of procedures with those entities.

The Brief also highlighted the efforts exerted by SAI in the promotion of integrity in 2022.

The Community Brief is issued after SAI Chairman was honoured to submit the 2022 Annual



COMPLAINTS AND REPORTS

2021		2022
405	Financial and administrative irregularities	459
19	Employees grievances	28
35	Disruption of citizens interests	74
22	Improper tendering process	21
24	Abuse of power	5
505	Total	587
93%	Completion Rate	84%

Report of SAI to His Majesty Sultan Haitham bin Tarik, as well as submitting copies of the same report to the Council of Ministers, the State Council and the Shura Council.

In this regard, Ahmed Salim Al Rujaibi, SAI Deputy Chairman

stated that this Brief reflects the Royal approach of His Majesty the Sultan in promoting the principles of transparency, integrity and accountability across all sectors and involving the community in strengthening the regulatory system in order to achieve national

objectives.

Al Rujaibi confirmed in his statement that the Community Brief includes a statement of the positive effects of the SAI work results for the year 2022, which were represented in achieving direct added value from collecting

and recovering OMR17.8 million to the State's public treasury from various government units, authorities, investments and companies.

Additionally, OMR80 million recovered in 2021 and contained in the 2022 Annual Report in light of SAI follow-up on the recovery of those amounts and receipt of supporting documents on their collection, he added.

He added that the Brief also reflects the tasks implemented as per the 2022 annual audit plan prepared by SAI taking into account Oman Vision 2040 as well as the principles, foundations and standards approved by the International Organisation of Supreme Audit Institutions (INTOSAI), in addition to the audit manuals in accordance with the principle of materiality and risk analysis.

Further, he indicated that the 3rd edition of the Community Brief includes general statistics on figures and types of audit tasks of the 2022 annual audit plan. SAI carried out (181) audit tasks, from which (147) reports were issued that contained (1,591) observations. **>A2**

CABLES

HM sends greetings to Maldives

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President-elect Mohamed Muizzu of the Republic of Maldives on being elected as his country's new president.

In the cable, His Majesty the Sultan expressed his heartfelt sentiments and best wishes of success to President-elect Mohamed Muizzu in leading the people of Maldives towards further progress and prosperity. **-UNA**

His Majesty greets President of Germany

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Dr. Frank-Walter Steinmeier of the Federal Republic of Germany on his country's National Day.

In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes to President Steinmeier and the people of Germany. **-UNA**

GROWTH POTENTIAL

Overwhelming response from investors to QQGN IPO

MUSCAT: A series of roadshows of OQ Gas Networks (QQGN) IPO held in various governorates in Oman received an overwhelming response from citizens and investors, said Mansoor Ali Al Abdali, Managing Director of QQGN.

"This reflects the public awareness about the importance of investing in QQGN's shares, which provides an opportunity for investors and citizens to take part in the growth of the company. The company is the exclusive operator of the gas transportation infrastructure in the Sultanate of Oman," he added.

He was speaking at an event organised by QQGN on Monday at Muscat Stock Exchange (MSX) to introduce investors, citizens and residents procedures of subscribing in its shares and the targeted categories.

Elaborating about the company's growth potential, Al Abdali said: "QQGN has attributes that qualify it to play a key role in the energy transition journey in the Sultanate of Oman. The company's growth strategy is based



on maximising its strengths and market position in order to play a key role in Oman's energy transition through facilitating the transportation of hydrogen."

Regarding the details of the IPO, he said that 70 percent of the total volume of the IPO was assigned to the first category which includes legal entities and anchor investors.

The first category was divided into 20 percent for local legal entities, 20 percent for foreign legal entities and 30 percent for

anchor investors. The remaining 30 percent of the IPO volume was assigned to the second category including individual investors.

The session was attended by a group of investors and business people. The company floated up to 49 percent of its shares in an initial public offering (IPO), which provides an opportunity for investors to take part in the growth of QQGN.

With its final session held in Muscat, the company concluded its roadshows that were organised to educate the public about its IPO which will end on 5 October for the second category.

The sessions, which started on 20 September, were held in the governorates of North Al Batinah, Musandam, Al Dhahirah, Al Dakhiliyah, Al Buraimi, Dhofar, North Al Sharqiyah and Muscat.

The roadshows witnessed a significant turnout from citizens and investors who raised questions regarding subscription to QQGN's shares and its potentials. **>A5**

TOP THREE INSIDE STORIES

OMAN

Oman, Armenia review bilateral ties

1 The fourth round of political talks between the Sultanate of Oman and the Republic of Armenia was held on Monday. The Omani side was headed by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs, while the Armenian side was headed by Vahan Kostanyan, Deputy Minister of the Ministry of Foreign Affairs. **>A5**

WORLD

Over 1,000 dengue deaths in Bangladesh

2 Bangladesh is reeling from its worst-ever outbreak of dengue that has claimed over 1,000 lives since the start of 2023. The toll has seen a rise in 2023 compared to last year. **>A7**

SPORTS

Al Farsi books spot in 800m race final

3 It was a day to remember for Oman sports at the 19th Asian Games in Hangzhou on Monday as Omani athlete Husain Al Farsi qualified for the 800m final, raising hopes of a medal. **>A8**

TheGuide
A unique experience
theguideoman.com @guideoman

36°
MUSCAT

الآن في عمان
Now In Oman

DOWNLOAD THE APP!
GET IT ON Google Play Download on the App Store

mymoexpress



ORGANIC FIG FARM PROJECT IN OMAN



SOHAR: The organic fig farm project in the Wilayat of Sohar, North Al Batinah Governorate is one of the investment projects employing modern technology.

The project is one of the outcomes of the food security laboratory under the supervision of the Ministry of Agriculture, Fisheries and Water Resources aiming to boost the local production of fig and to provide the local market with various indigenous products.

Yousef bin Mohammed Al Miqbali, Chief Executive Officer (CEO) of the project, said that the investment value of the organic fig farm project is OMR150,000 over an area of sixteen feddans.

The integrated farm project is for growing fig trees of high quality, he said, adding that the project's execution is in accordance with the executive plan which included the fencing of the farm, digging of wells, installation of irrigation network system and planting 4,000 fig trees in the first phase of the project while 5,000 fig plants would be planted by the end of the current year in line



with an executive plan to reach 16,000 fig plants on a total area of 16.5 feddans.

The total productivity of fig farms is expected to reach 5,000 to 7,000 tonnes annually, he said.

The second phase of the project targets agri-tourism, where greenhouses would be prepared and the third phase of the project is for the establishment of a laboratory for production of fish fertilizer and compost fertilizer, he added.

It is worth mentioning that the fig farm is an organic farm in which insecticides and chemical fertilizers are not used. -ONA



امتلکھا بنفہ
Reliably Yours

THE BIG

COMPRESSOR IS BACK





Follow us on
f t i @hommeroman
MyHommer.com

FOR ANY ENQUIRIES,
PLEASE CONTACT :
24818018 / 24818039,
WHATSAPP ONLY : 99316742

AVAILABLE AT LEADING
DEALER OUTLETS



MUSTAFA SULTAN ELECTRONICS CO. LLC

 @MustafaSultanElectronics

 @MustafaSultanElectronics

 @mustafa_sultanE

 @mustafa_sultanE

CR No. 1/25349/4

TRIBUTES

Embassy of India in Oman celebrates Gandhi Jayanti

Times News Service

MUSCAT: Embassy of India in Oman marked the 154th birth anniversary of Mahatma Gandhi by paying tribute to the legacy of the Father of the Nation.

In an event held at the Embassy premises, Amit Narang, Ambassador of India to the Sultanate of Oman, offered floral tributes to the statue of Mahatma Gandhi, followed by members of the Indian community and Embassy officers. The gathering came together to honour the life and teachings of Mahatma Gandhi, who continues to inspire generations worldwide with his philosophy of non-violence, truth, and social justice.

The floral tribute was accompanied by the resonating melo-



dies of bhajans, adding a harmonious touch to the occasion.

Ambassador Amit Narang emphasised the relevance of Gandhi's principles, stating, "Mahatma Gandhi's teachings remain as pertinent today as they were during his time. As we celebrate his birth anniversary, we also celebrate the values that guide us toward a more just and peaceful world."

This year's celebration held special significance as it marked the first anniversary of the installation of the Mahatma Gandhi statue on the Embassy premises. This remarkable statue is not only a tribute to the Mahatma's ideals but also stands as a reminder of the timeless relevance of his life and his message.

POLITICAL TALKS

Oman, Armenia review bilateral ties

MUSCAT: The 4th round of political talks between the Sultanate of Oman and the Republic of Armenia was held here yesterday.

The Omani side was headed by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs, while the Armenian side was headed by Vahan Kostanyan, Deputy Minister of the Ministry of Foreign Affairs.

During the talks, the two sides reviewed bilateral relations. They also underscored the two coun-



tries' keenness to enhance cooperation in all fields. The two sides also discussed regional and international matters of mutual interest. The session was attended by Hrachya Poladyan, Ambassador of Armenia to Oman and several officials from both sides. -ONA

IPO ROADSHOW

OQGN aims to achieve carbon neutrality

<FROM A1 He explained that the minimum subscription for the first category is up to 100,000 shares and then the multiples of 100 shares, whereas the minimum subscription for the second category is up to 1,000 shares and then the multiples of 100 shares.

As for the price of share, it ranges between 131 baisas to 140 baisas for the first category, whereas the price in the second category was set at 126 baisas as the highest price on which a 10 percent discount is applied.

Al Abdali pointed out that OQGN is an ambitious company that sets environmental and social practices as a basis for its strategy and defines its strategic priorities in line with the ambitious sustainability agenda of the Sultanate of Oman.

The company is also committed to supporting the nation's endeavours to achieve carbon neutrality.

Al Abdali added that the company has strong growth opportunities as it obtained regulatory approvals for its short-term network expansion initiatives and long-term transformational growth initiatives.

He pointed out that the strategy of the company is based on three main pillars: continuing to invest in the growth of the natural gas transportation network, removing barriers, conducting updates, acquiring the assets of gas transportation and expanding in the activity of transporting other sources of energy.

TWO LANES OPENED



Al Amerat mountain road partially opened

Muscat: To deal with rush hour traffic in the mornings, the Royal Oman Police (ROP) and Muscat Municipality have opened two lanes of the Al Amerat mountain road, from Al Amerat, towards Bausher, between 5 am and 9 am from Monday.

While maintenance work continues on the road, motorists have been advised to exercise caution. The decision was taken in order to facilitate the smooth movement of traffic. - Times News Service

E-Auction – Punj Lloyd Limited (in Liquidation)
Sale of assets of the Company the Insolvency and Bankruptcy Code, 2016

The Liquidator of Punj Lloyd Limited ("Company") is announcing the 2nd round of public e-auction for the movable assets owned by the Company and located in the Country of Oman on a collective basis: on 'as is where is basis', 'as is what is basis', 'whatever there is basis', and 'without recourse basis'; in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, as amended and the rules and regulations made thereunder.

Interested applicants may refer to the detailed E-Auction Process Information Document uploaded on website of the Company <http://www.punjilloydgroup.com/liquidation-documents> and also on E-Auction website www.eauctions.co.in.

The Auction Sale will be done through the E-Auction platform: www.eauctions.co.in.

Asset Description	Manner of Sale	Date and time of E-Auction	Reserve Price (in USD)	EMD Amount (in USD) & Submission deadline
Movable Assets owned by the Company and located in the Country of Oman	Collective Basis	02 November 2023 from 10:00 GST to 18:00 GST	USD 3,694,000/-	USD 369,400/- On or before 30 October 2023

Further, as per the provisions of the IBCI (Liquidation Process) Regulations, 2016, as amended, all interested bidders are required to submit the Expression of Interest along with the requisite eligibility documents on or before 14 October 2023 as provided in the E-Auction Process Information Document.

The Liquidator reserves the right to amend the key terms of the sale process including timelines for the e-auction to the extent permissible under the applicable laws and regulations. Any information about amendments /extension of any of the timelines will be available on the Company's website and communicated to the Qualified/ Successful Bidder.

Nothing contained herein shall constitute a binding offer or a commitment for sale of assets of the Company pursuant to this e-auction.

Please feel free to contact Mr. Ashwini Mehra at LQ.PUNJ@in.gt.com or Mehra.ashwini@gmail.com or Mr. Surendra Raj Gang at Surendra.raj@in.gt.com in case any further clarification is required.

Sd/-
Ashwini Mehra
Liquidator
(Ragn No: IBB/IIPA-001/IP-P00388/2017-18/10706)
Punj Lloyd Limited - in Liquidation
Authorization for Assignment valid till -23 March 2024
Correspondence Address:
Mr. Ashwini Mehra, Liquidator
Punj Lloyd Limited
C/O Mr. Surendra Raj Gang,
GT Restructuring Services LLP
L-41, Connaught Circus, New Delhi - 110001, E: LQ.Pun@in.gt.com

Date: 29 September 2023
Place: New Delhi

COMMENTARY

Let Fingers Dance



ASI EMBARKED on crafting a short story, I discovered my mind relentlessly pursuing fresh ideas for uncharted paths and destinations. My thoughts yearned for novel words to weave into sentences, engaging in an inner poetic battle.

It was a delightful time, immersing myself in the art of composing something extraordinary.

The act of "writing" is a symphony of delight, I realized. Through writing, my fingers transformed into autonomous dancers, moving gracefully without the need for a choreographer. This realization compelled me to let them dance, to dance with abandon!

All ten fingers embarked on a grand stage. What, you might ask, is the stage for these ten performers? It is none other than the humble "keyboard." But does this stage feature musical instruments like Bongo drums, Bassoon, Bugle, Drums, Cello, Flute, Cymbal, Banjo, Piccolo, and Piano? Who serves as the audience?

Well, the alphabet letters themselves are the instru-



ments for these ten fingers to dance upon. Try typing "DA DO DI," and you'll witness how the fingers move in a rhythmic dance. Indeed, this movement can be aptly described as a dance.

Now, let's attempt "WE WA WE." Doesn't it sound harmonious? The fingers weren't just dancing; they were also creating pleasant sounds, while the lips sang, and the mind generated melodious thoughts. Remarkable!

Never before had I realized the extent of freedom these fingers enjoyed, gracefully embracing different letters for distinct expressions and tastes. Such liberation was unprecedented, truly incredible!

Most of the time, these ten fingers sway gracefully in their natural state, whether it's country western, Latin, Lindy hop, Salsa, Bachata, Rumba, Bolero, Tango, Samba, Jive, polka, Do Chapi, or countless other dance styles.

These fingers performed with stunning skill, either independently or in harmony. The beauty lay in their diversity, with each finger possessing its unique dance style.

The thumb had its distinct flair, the index stood its ground, the middle finger sought its own rhythm, the ring finger played to its audience, and the pinky finger followed its chosen path. Isn't this diversity awe-inspiring?

These ten fingers also sang with various voices, encompassing Bass, Baritone, Tenor, Soprano, Alto, and Contralto.

These diverse voices, dance styles, and audiences enthrall everyone, momentarily whisking us away from the material world.

These fingers were born to think, to imagine, to dance, to sing, to create, to innovate, and to write. Never allow them to be severed. Safeguard them, for they are the most valuable tools in the modern world.



THE ROYAL GUARD OF OMAN Tender Advertisement

The Royal Guard of Oman, invites tender for the following:-

Tender Reference	Subject	Tender Document Value	Bid Submission Date
06/2023	Annex building for medical centre at the RGO camp, Seeb.	R.O. 40/- non-refundable	12th November 2023

Specialized Companies registered with the General Secretariat of Tender Board - Sultanate of Oman, having Grade II & above, can collect the tender documents from the Tender Committee Secretariat, Royal Guard of Oman, Seeb during working hours from Monday 03rd October to Thursday 12th October 2023.

The bids must be enclosed in a wax-sealed envelope addressed to the Chairman - Tender Committee should be deposited in the tender box before 1200 hours on the submission date. The tenderer shall not reveal his identity anywhere on the wax-sealed envelope, other than the tender title and the address mentioned below.

No Tender will be accepted after the submission date. The Royal Guard of Oman reserves the right to accept or reject any Tender without giving reasons.

Tender Committee
P.O Box 381C.P.O
Postal Code 111

MEMORANDUM OF COOPERATION

OCCI signs cooperation pact with UNICEF

MUSCAT: Oman Chamber of Commerce and Industry (OCCI) on Monday signed a memorandum of cooperation (MoC) with the UNICEF.

Family-friendly measures
The memorandum of cooperation is related to helping companies implement family-friendly measures to meet the need of parents

to have adequate time, resources and services to care for their young children.

OCCI Chairman
The memorandum of cooperation was signed by Faisal Abdullah Al Rowas, OCCI Chairman and Sumaira Chowdhury, UNICEF Representative in the Sultanate of Oman. — **ONA**



Printed and published by:
Muscat Media Group
Post Box 770,
Postal Code: 112

Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zadjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

IN DOHA



Oman participates in horticultural expo

DOHA: The Sultanate of Oman took part in “Expo 2023 Doha”, a horticulture exposition held under the slogan “Green Desert, Better Environment”.

The event, which saw the participation of more than 68 countries and international organisations, focused on the themes of sustainability, environmental awareness, technology, innovation and modern farming methods.

The opening ceremony was held under the patronage of HH Sheikh Tamim bin Hamad Al Thani, Emir of the State of Qatar.

Oman’s pavilion showcases 1,600 specimens of trees and plants transported from the Botanical Garden and planted on the designated land in Oman’s pavilion.

The plants in the pavilion represent the unique diversity that abounds in the Omani terrain and mountains extending from Musandam Governorate (far north) to Dhofar Governorate (far south).

The pavilion constitutes an embodiment of different types of Omani environments. It offers a simulation of terraced farming environments at Al Jabal Al Akhdar in Al Dakhili-

yah Governorate, the Dhofar monsoon environment and the semi-arid environment. It also comprises some perennial trees in Oman, including the frankincense tree and the perennial baobab tree found in the Dhofar Governorate—the last extension of such plants in the Arabian Peninsula.

The pavilion allows the visitors to learn about the engineering heritage of the Omani aflaj (man-made water channels), which reflects the values of cooperation, tolerance and dialogue among local communities. The plants are also displayed in an interactive way, enabling the visitors to view related information through artificial intelligence using QR Code technology.

The pavilion also stands out as a representation of the Omani Botanical Garden, one of the country’s pioneering projects and tourism pillars.

Oman’s pavilion also allocates a space for owners of small and medium enterprises (SMEs).

The Omani pavilion at Expo 2023 Doha occupies an area of 900 square metres, and it includes a majlis (sitting area) and a store selling agricultural products. — **ONA**

MINISTRY OF HERITAGE AND TOURISM

Workshop to promote tourism destinations of Oman opens in Kuwait

KUWAIT: Makeshift workshops to promote Oman in the GCC market kicked off here on Monday.

Organised by the Ministry of Heritage and Tourism, the programme seeks to introduce key features of Oman’s heritage and tourism landmarks and highlight them in the GCC market.

The opening of the promotional programme was held under the auspices of Dr. Saleh Amer Al Kharousi, the Sultanate of Oman’s ambassador to the State of Kuwait.

The programme, which runs until 5 October, fits with the objectives of Oman’s 2040 Tourism Sector Strategy. It will tour four



GCC states, which are Kuwait, Qatar, Bahrain and the United Arab Emirates (UAE). — **ONA**

Hungary’s Kariko and US’ Weissman “contributed to the unprecedented rate of vaccine development during one of the greatest threats to human health in modern times,” the Nobel jury said

STOCKHOLM: Katalin Kariko and Drew Weissman has been awarded the 2023 Nobel Prize in Medicine for their work that enabled the development of effective mRNA vaccines



against COVID-19.

Hungary’s Kariko and US’ Weissman “contributed to the unprecedented rate of vaccine development during one of the greatest threats to human health in modern times,” the Nobel jury in Stockholm said.

The prize money this year was increased by 1 million kronor to 11 million kronor (just over \$1 million, or slightly under €1 million)

because of the plunging value of the Swedish currency.

“Through their groundbreaking findings, which have fundamentally changed our understanding of how mRNA interacts with our immune system, the laureates contributed to the unprecedented rate of vaccine development during one of the greatest threats to human health in modern times,” it said.

It said the laureates discovered that base-modified mRNA can be used “to block activation of inflammatory reactions and increase protein production when mRNA is delivered to cells”.

The Nobel Assembly said Kariko and Weissman published their results in a seminal 2005 paper that received little attention at the time but laid the foundation for critically important developments that have served humanity during the COVID-19 pandemic. (ANI)

The Nobel Prize is considered the most prestigious award in the fields in which it is presented.

The Nobel Prize in Physiology or Medicine has been awarded 113 times since the prize’s first year in 1901. It’s gone to 225 scientists, but only 12 women.

Last year’s award went to Swedish scientist Svante Paabo for discoveries in human evolution that unlocked secrets of Neanderthal DNA that which provided key insights into the human immune system, including vulnerability to severe COVID-19.

— Agencies

BELT AND ROAD INITIATIVE

Indonesia launches high-speed railway, first in Southeast Asia

JAKARTA: Southeast Asia’s fastest train route was officially opened in Indonesia on Monday.

The key project under China’s Belt and Road initiative connects Indonesia’s capital Jakarta to Bandung, the heavily populated capital of West Java province.

The project was largely funded by China and cost \$7.3 billion (€6.9 billion). With speeds of up to 350 kph (217 mph), the bullet train cuts travel time between the two big cities from three hours to about 40 minutes.

But the train, called “Whoosh,” had been beset with delays and increasing costs. The 142-kilometre (88.23-mile) rail was first meant to be launched in 2019.

Indonesian president inaugurates train

Despite criticisms of high costs and doubts over commercial benefit, Indonesian President Joko Widodo has championed the project.

“The name is inspired by the sound of a rushing high-speed train,” Jokowi, as the president is popularly called, said during the launch.



He said the train with its high speed was “the modernization of our mass transportation that is environmentally friendly.”

Luhut Binsar Pandjaitan, the coordinating minister for maritime and investment, said China Railway has agreed to transfer its technology to Indonesia so high-speed trains can be made domestically.

A Chinese-made bullet train
The project, largely funded by Chi-

na, was constructed by PT Kereta Cepat Indonesia-China, known as PT KCIC.

PT KCIC is a joint venture between an Indonesian consortium of four state-owned companies and China Railway International Co. Ltd.

The rail deal was signed in October 2015 after Indonesia selected China over Japan following a fierce bidding war.

It was financed with a loan from

the China Development Bank for 75% of the cost. The remaining 25% came from the consortium’s own funds.

Indonesia broke ground on the project in 2016, and it was planned to cost 66.7 trillion rupiah (\$4.3 billion), but the amount grew to 113 trillion rupiah (\$7.3 billion).

The project faced problems ranging from land procurement issues to pandemic-related delays.

— DW

BAMBA MILITARY BASE

Mali army and separatists clash in north of country

BAMAKO: The Malian army said on Sunday it was involved in battles with separatists in north of the country.

It comes as Tuareg rebels claimed to have seized another military base from the military.

There has been ‘intense fighting’ against ‘terrorists’ in the Bamba area, which separatist rebels claim to have taken control of, according to army reports on social media.

The Co-ordination of Azawad Movements (CMA), an alliance of Tuareg-dominated groups, said they have taken control of the Bamba military base in the Gao region.

The military base is the fourth

taken in a series of attacks carried out since August by the CMA. The attacks followed the departure of a UN peacekeeping mission that had helped maintain a fragile calm for years.

What is CMA fighting for?
The CMA have long complained of government neglect. They have sought autonomy or independence for the desert region they call Azawad.

Militant groups hijacked a Tuareg uprising in 2012. They were later driven out of major towns by a French-led intervention in 2013.

The CMA signed a peace deal with the previous government and

pro-government militias in 2015. But tensions have risen again since the military seized power in two coups in 2020 and 2021.

The junta also teamed up with the Russian military contractor Wagner Group and drove out French troops and UN peacekeepers.

Battle for the desert in the north of Mali

The rebel attack on Bamba follows those on military bases in Lere, Dioura and Bourem in recent weeks, and signals an intensification of clashes as both sides seek to control territory in Mali’s central and northern deserts.

The escalation in violence coincides with the ongoing withdrawal of the UN stabilisation force MINUSMA, which was pushed out by the ruling junta.

Separatist groups

On Saturday, Tuareg-dominated separatist groups said they had inflicted heavy losses on the Malian military in an attack in the centre of the country, claiming to have killed 81 soldiers. The Malian army has also come under attack from al-Qaeda and IS-linked insurgents. On 7 September, the military was attacked in Bamba in an operation claimed by the al-Qaeda-linked alliance. — **DW**



Bangladesh reports over 1,000 deaths in record dengue outbreak

Data shared by government health officials showed that 1,006 people have died since the start of the year, of which 17 were reported in the last 24 hours

DHAKA: Bangladesh is reeling from its worst-ever outbreak of dengue that has claimed more than 1,000 lives since the start of this year. The death toll due to the endemic disease has seen a staggering rise in 2023 when compared to last year's 281 deaths. Data shared by government health officials on Sunday showed that 1,006 people have died since the start of the year, of which 17 were reported in the last 24 hours. Among the deaths reported, 112 were of children aged 15 and under, including infants, accord-



ing to the figures provided by the Directorate General of Health Services. The country's current dengue caseload stands at more than 200,000 confirmed cases. The health agency's former director, Be-Nazir Ahmed, told French news agency AFP that the number of deaths so far this year was greater than the total number of deaths from the disease since the year 2000. "It's a massive health event, both in Bangladesh and in the world," he added. **Dengue outbreak adds pressure on health system** The World Health Organization (WHO) has warned that climate change is resulting in the faster and further spread of dengue and other mosquito-borne diseases. Scientists said that irregular rainfall and hotter temperatures than usual have created the ideal conditions for mosquitoes to breed. In September, WHO chief Tedros Adhanom Ghebreyesus said that the dengue outbreak was "putting huge pressure on the health system" in Bangladesh. Bangladesh used to see dengue fever cases during the monsoon season. But now, dengue patients are admitted to hospitals even during winter months. Although the disease has been recorded in the South Asian country since 1960, the first outbreak was only recorded in 2000. Since then, the situation has deteriorated. — **ANI**

MURCIA REGION

Spanish nightclub death toll rises to 13

MADRID: At least 13 people lost their lives in Spain's deadliest nightclub fire in decades, with fears the toll could rise further as emergency services search for more victims, according to media report on Monday. According to CNN who quoted the Murcia emergency services website, reported that the blazing fire left four injured including two women, two men who were all taken to the hospital due to smoke inhalation. Spanish Prime Minister Pedro Sanchez sent his condolences. "My love and solidarity with the victims and families of the tragic fire that occurred this morning in a nightclub in Murcia. I have just conveyed to the president of the Murcia region all our support and collaboration," Sanchez posted on the social media platform X, formerly known as Twitter. At the time of the incident, emergency services were dispatched, with local firefighters calling in helicopter help to tackle the blaze. "The General Director of Security and Emergencies, Ricardo Villalba, is on-site coordinating with the Murcia City Council the necessary means to manage this tragedy," the emergency services said. — **ANI**

EGYPT

Fire blackens police station in Ismailia

ISMAILIA: A major fire broke at a police station in Egypt's north-eastern city of Ismailia on Monday, leaving at least 38 people injured according to data provided by the health ministry. Firefighters were able to douse the fire only after several hours of efforts. Of the injured people, 12 people were treated at the site while the other 26 were taken to hospital for treatment. Seven people have already been discharged, Hossam Abdel-Ghaffar, a spokesperson for the Health Ministry said. There have been no reports of deaths and it is not known how many policemen were inside the building when the fire broke out. The cause of the blaze also could not be determined immediately. The fire erupted at the headquarters of the Directorate of Security and engulfed the multistory building before it was put out. Videos of the fire circulating on social media showed thick smoke rising from the building which had blackened and was severely burned. Parts of the building have also collapsed according to civil defence forces. — **DW**

MIGRATION POLICY DEBATE

How European countries seek to deter asylum-seekers

BRUSSELS: Mayors across Germany are complaining of being overwhelmed by the task of looking after an increasing number of asylum-seekers. About 1.1 million war refugees from Ukraine also need housing, medical treatment, and schooling for their children. The debate over migration policy in Germany is heating up. "The number of people who are coming to us is much larger than what we can simply cope with," Chancellor Olaf Scholz said recently. President Frank-Walter Steinmeier said Germany was at the "limits of its capacity." Vice Chancellor Robert Habeck, of the Green Party, said in an interview with German media group Redaktionsnetzwerk Deutschland (RND) that: "To protect the right to asylum, we must accept reality and solve the problems on the ground — even if that means making morally difficult decisions." **Deterrence in Denmark** For years, Denmark's social democratic government has pursued a tough course with its migration policy. The result in numbers: In July 2023, only 180 people applied for asylum in Denmark, which has a population of 6 million. In Germany, with a population of more than 84 million, the number of asylum applicants was 25,165, ac-



cording to the Federal Office for Migration and Refugees (BAMF). Denmark's toolbox of deterrence includes significant cuts in social benefits for migrants. "The goal of that was that people either did not come at all, or people who had already arrived would enter the labor market more quickly. The latter, however, has only partially worked," Vienna-based migration researcher Judith Kohlenberger told DW. "What has also happened because of the cuts in social services: criminality has risen, and the educational performance of migrants has declined. Both consequences were predictable." Swedish migration expert Bernd Parusel added: "Denmark also strongly restricted family reunification. In addition, the protected status for refugees from Syria was lifted and attempts were made to encourage them to go back to Syria." The more difficult conditions have in part put migrants off going to Denmark in the first place, Kohlenberger argued. "That only succeeded because countries neighboring Denmark have taken them in, so the migration pressure has simply been relocated. A main reason that fewer people have arrived in Denmark is that Germany has still been taking people in." **Processing asylum applications in Rwanda?** Parusel also mentioned another Danish plan, now put on hold, for people seeking asylum: Send them to a third country outside the European Union to have their application processed. Rwanda could be the loca-

tion for this process, according to Copenhagen. Similar plans by the UK are also on hold, at least temporarily. Kohlenberger explains why: "The people who have fled, who in a way are being outsourced, must be able to access an asylum procedure in accordance with the rule of law. And Rwanda does not have these legal cornerstones." There have also been discussions in Germany about outsourcing asylum procedures to third countries. The basic idea: People who have fled their home countries have a right to protection, but not the right to choose where they find it. Australia is often cited as an example: Canberra has reduced its number of refugee arrivals via the legally controversial outsourcing of its asylum procedures to Papua New Guinea. **More deportations?** The demand for more effective deportation procedures arises over and over in the current debate: According to Germany's Central Register of Foreign Nationals (AZR), about 304,000 people were obliged to depart Germany at the end of 2022. Of these, however, about 248,000 were given temporary "tolerated" status (known as a Duldung), which means they could not be deported, for reasons such as sickness or war in their country of origin. About 13,000 people were deported from Germany in 2022. Austria is often cited as a role model in this area. But only until someone takes a closer look — someone like Kohlenberger: "We have seen a real increase in deportations from Austria in recent years," the migration expert said. "But: Most of these were only to other European countries. Only very seldom do deportations include people whose applications for asylum have been rejected." The EU lacks a system for allocating responsibility for refugees or for distributing costs. That is why, as Parusel observed, many countries are acting unilaterally to become less attractive destinations for irregular migration. He calls this a "race to the bottom" of deterrence. For him, this includes the restricted benefits in the north but also "very drastic practices" in southeastern European countries such as Greece to push people back at their borders. In view of these, migration researcher Bendel told DW: "The most important thing is that we observe the laws: Namely international law, EU law and Germany's Basic Law constitution." These laws are, however, disregarded in many places. — **DW**

IN US STATE OF LOUISIANA

Salt water moving up Mississippi River threatens drinking water supplies

HOUSTON: Salt water moving up the Mississippi River from the Gulf of Mexico is threatening drinking water supplies in and around New Orleans, the biggest city of US state Louisiana, triggering a big concern of potential lead contamination. As of Friday afternoon, New Orleans' drinking water was safe, New Orleans Mayor LaToya Cantrell said in a news release. "We have been and will remain in daily, close coordination with local, regional and state agencies to actively monitor the salt water wedge moving up the Mississippi River," said Cantrell. "The most important thing for residents at this time is to stay informed and remain calm." The salt water intrusion has already tainted water systems in Plaquemines Parish and is now nearing various water intakes around the New Orleans metro area, according to the office of Louisiana Governor John Bel Edwards. The salt water's leading edge is expected to reach St. Bernard on Oct. 19, Algiers on Oct. 22 and Gretna on Oct. 24, said the office. The problem could make the water undrinkable until at least January, said Collin Arnold, New Orleans' homeland security chief, citing projections from the U.S.



Army Corps of Engineers. President Joe Biden on Wednesday approved an emergency declaration in Louisiana in a bid to coordinate federal disaster relief efforts to the salt water intrusion. Salt water has been slowly flowing north for months due to drought in the Midwest which dropped water levels in the Mississippi River low enough to allow the Gulf of Mexico to creep in. Salt water can corrode lead pipes and leach heavy metals from the pipes and pipe fittings into drinking water, making the drinking water unsafe and thus posing a health risk, experts say. About 48 percent of the New Orleans water system was installed before 1940, making many pipes more than 80 years old, according to a report from the local news website NOLA. Lead was a common pipe material until the US banned it in 1986. "We have no idea how many lead pipes remain in the city, but in my field research it was rare for me to find a home without a lead service line," said Adrienne Katner, a drinking water researcher with the Louisiana State University Health Sciences Center in New Orleans. The levels of lead contamination could depend on salt concentrations in the water and how long the salt water courses through water systems. "Any level of lead is harmful," Stephen Murphy, director of Tulane University's Disaster Management Program, told NOLA news website. Corroded pipes can continue to release lead for months or years after the source of the corrosion is neutralized. "The health effects of drinking salt water have been found to be associated with cardiovascular



diseases, diarrhea and abdominal pain," said the Louisiana Department of Health. However, city officials said it's too early to predict the severity of the contamination as the authorities are seeking solutions to dilute the salt in water systems, including building a pipeline from further upriver and barging in fresh water. "Any speculation about impacts is premature, but we are working diligently with top experts at Louisiana Dept. of Health and the Environmental Protection Agency to prepare to increase our frequency of lead testing and address impacts swiftly with a full range of resources," said a spokesperson for the New Orleans Sewerage & Water Board. The agency said salinity levels are now monitored daily in the city and its neighboring communities downstream. The intrusion of salt water upstream into the Mississippi River is a naturally occurring periodic condition, according to a post on the Army Corps of Engineers website. The river's bottom profile is deeper than the Gulf of Mexico water surface level up to about 15 miles downstream of Natchez, Mississippi, said the post. During most months of a typical year, the river's volume of water flow is sufficient to prevent salt water from the gulf from intruding upstream. But when the river's flow falls below a certain level, salt water may begin to move up. The rate of fresh water flowing down the Mississippi River has been low due to extended drought conditions in Louisiana and across the Mississippi River Valley, said the governor's office in a news release last week. Significant rainfall is needed farther north to increase the amount of fresh water flowing down the river and flush out the salt. — **Xinhua**

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by December 2023 reaching \$93, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 37 cents. - **ONA**

MARKET BUSINESS & FINANCE



WWW.TIMESOFOMAN.COM
TUESDAY, OCTOBER 3, 2023



MSX INDEX ENDS HIGHER

Muscat Stock Exchange (MSX) general index 30 gained 36.4 points, comprising a rise by 0.77 per cent to close at 4735.48 points, compared to the last session, which stood at 4699.08 points.

CBO's foreign assets rise 27% by July end

Initial data issued by the NCSI showed that local liquidity stood at OMR21,362.6 million, an increase of 4.9 percent compared to the corresponding period in 2022

MUSCAT: Statistics issued by the National Centre for Statistics and Information (NCSI) show that total foreign assets at the Central Bank of Oman (CBO) grew by 27.4 percent to OMR6,855.6 million as of the end of July 2023, compared to the corresponding period in 2022 (constituting an increase of OMR5,382.7 million).

Initial data issued by the NCSI showed that local liquidity stood at OMR21,362.6 million, an increase of 4.9 percent compared to the cor-



responding period in 2022.

The narrow money supply, which consists of total cash outside the banking system in addition to current accounts and demand deposits in local currency, decreased by 5.1 percent to OMR5,599.9 million, compared to OMR5,898.9 million at the end of July 2022.

Meanwhile, private sector deposits in commercial banks and Islamic windows at the end of July 2023 stood at OMR18,168.9 million, up by 6.5 percent compared to the corresponding period in 2022 (when it was worth OMR17,066.4 million).

Total loans and financing in commercial banks and Islamic windows grew by 8.7 per-

cent by the end of July 2023 to OMR30,272.8 million, compared to OMR27,860.4 million.

The average interest rate on total loans decreased by 0.8 percent at the end of July 2023 by 5.397 percent, while the actual exchange rate index of the Omani Rial stabilised at 113.8 points at the end of July 2023. - **ONA**

CBO issues treasury bills worth OMR27mn

MUSCAT: The Central Bank of Oman (CBO) raised OMR27 million by way of allotting treasury bills on Monday.

The value of the allotted Treasury bills amounted to OMR8 million, for a maturity period of 28 days. The average accepted price reached OMR99.660 for every OMR100, and the minimum accepted price arrived at OMR99.660 per OMR100. The average discount rate and the average yield reached 4.43214 per cent and 4.44726 per cent, respectively.

Whereas the value of the allotted treasury bills amounted to OMR19 million for a maturity period of 91 days. The average accepted price reached OMR98.684 for every OMR100, and the minimum accepted price arrived at OMR98.680 per OMR100. The average discount rate and the average yield reached 5.27973 per cent and 5.35015 per cent, respectively.

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repur-



chase facilities (Repo).

It may be noted that the interest rate on the Repo operations with CBO is 6.00 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.50 per cent.

Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever it feels necessary to finance its recurrent expenditures. - **ONA**

EMPOWERING INNOVATIVE PROJECTS



National Finance joins hands with Sharakah to support Omani SMEs in shaping future leaders

Times News Service

MUSCAT: National Finance Company, the prominent financial institution in the Sultanate of Oman, continues to play a pivotal role in fostering the growth of small and medium-sized enterprises (SMEs) that are dedicated to exceptional community-led projects. In its latest endeavour, the company has collaborated with Sharakah to provide support for 'Sulook', an Omani SME specialising in children's personality development.

'Sulook' recently participated in the Oman Children's Conference and Exhibition at the Oman Convention and Exhibition Centre, an event aimed at promoting initiatives focused on childhood development. Under National Finance's Corporate Social Responsibility (CSR) Imtidad Programme, the organisation is committed to empowering innovative projects with the potential to shape the future of the Sultanate of Oman.

Commenting on supporting 'Sulook', Tariq Al Farsi, Chief Executive Officer, National Finance, stated, "The partnership between National Finance and Sharakah to support 'Sulook' is emblematic of our unwavering commitment to fostering a brighter future through the development of our youth. We believe that investing in initiatives like 'Sulook', which nurtures the potential of young minds, is an investment in Oman's prosperity. As the leaders of tomorrow, these individuals will not only drive our nation's economic growth but also shape a society built on innovation and opportunity."

The partnership between National Finance and 'Sulook' un-

derscores the company's commitment to nurturing the leaders of tomorrow. 'Sulook' is dedicated to cultivating young minds and nurturing their potential, laying the foundation for individuals who will play crucial roles in advancing the nation's development in the years to come.

Reflecting on the company's participation at the exhibition, Nawal Al-Arafati, Chief Executive Officer, Sulook, said, "Sulook's vision is to provide a new and innovative learning experience in the Sultanate of Oman, where children play a fundamental role in this educational journey. Our participation in the Oman Children's Conference and Exhibition comes after receiving positive feedback from the community regarding Sulook's contribution to making a positive impact on children. Through our presence at such a significant event, we aim to enhance the company's reputation and presence in the country and build strategic partnerships with both the private and public sectors."

National Finance recognises the significance of SMEs in driving innovation and progress in Oman. By providing support and resources to such ventures through partnerships with grassroots NGOs, the trusted finance company aims to be part of the proliferation of homegrown businesses and initiatives that will in turn contribute to a bright future for the country. With Imtidad, National Finance remains dedicated to its mission of supporting initiatives that make a positive impact on society while reinforcing its reputation as a responsible and forward-thinking financial institution.

ALTERNATIVE INVESTMENT FIRM



MANAMA: Arcapita Group Holdings Limited (Arcapita), the global alternative investment firm, announced that it has sold Waste Harmonics (the "Company"), a technology-enabled service provider of waste management solutions, to Keter Environmental Services, a leading recycling and waste management company. Keter is backed by TPG, a leading global alternative asset management firm.

Arcapita's exit of Waste Harmonics follows a holding period of approximately three and a half years during which the company's revenue nearly quadrupled and is now approaching \$400 million. Over this period, Arcapita worked closely with the Waste Harmonics management team, focusing on a range of growth initiatives such as cross-selling, leveraging the Company's nationwide presence to secure additional client locations,



and winning new accounts. Arcapita also supported Waste Harmonics in completing four strategic acquisitions including Talismark Group, Contelligent, Meridian Alliance Partners, and New Market Waste Solutions.

Under Arcapita's leadership, Waste Harmonics developed a network of over 5,000 vendors across more than 25,000 locations in North America, and is today recognised as a partner-of-choice for blue chip companies with regional, national and global footprints. The successful sale is a testament to Arcapita's focused business strategy, and its efforts towards identifying and growing attractive businesses.

Waste Harmonics will be combined with Keter Environmental Services, a recycling and waste management company acquired by TPG Growth in 2021. This combination will benefit from evolving customer preferences, including

ANNUAL EXHIBITION

Dubai to host Airport Show's 23rd edition next year

DUBAI: Dubai is hosting the 23rd edition of the Airport Show, the largest annual exhibition dedicated to the Middle East, Africa and South Asia region's airports industry, from May 14 to 16, 2024 at the Dubai World Trade Centre.

The exhibition will also host four co-located events - Air Traffic Control Forum, Airport Security Middle East, the Global Airport Leaders' Forum and the Women in Aviation Middle East Chapter Conference.

As the leading international suppliers will be displaying their most advanced airport technology, innovations and solutions, the B2B platform will be an ideal platform for the aviation industry stakeholders to get first-hand

The B2B platform will be an ideal platform for the aviation industry stakeholders to get first-hand knowledge about emerging aviation trends, network with global industry leaders and source the latest technologies to meet the passengers' expectations

knowledge about emerging aviation trends, network with global industry leaders and source the latest technologies to meet the passengers' expectations.

The organisers, RX, the London-based company that hosts over 400 events in 22 countries across 42 industry sectors, say the three-

day exclusive business platform will be attended by over 6,000 aviation industry decision-makers and professionals.

H.H. Sheikh Ahmed bin Saeed Al Maktoum, President of the Dubai Civil Aviation Authority, Chairman of Dubai Airports, Chairman and Chief Executive of Emirates

the centralisation of procurement, focus on service quality, and increased waste stream complexity. Atif A. Abdulmalik, Arcapita's Chief Executive Officer, said, "Waste Harmonics is one of our most successful exits to date and provides further validation of our investment strategy which focuses on acquiring tech-enabled businesses across defensive sectors with strong growth potential. We are pleased to have supported Waste Harmonics in its journey and are proud of what we have accomplished through this partnership."

Martin Tan, Arcapita's Chief Investment Officer, commented, "There has been a growing need for more cost-effective and efficient waste management solutions, a gap that we were able to identify when we purchased Waste Harmonics in 2019. With our support, Waste Harmonics has played a



key role in accelerating this shift towards more cost-efficient waste management solutions through its extensive vendor network. We will continue focusing on acquiring technology-driven businesses that are asset light, generate strong cash flows and have the ability to scale across markets."

Michael Hess, Chief Executive Officer, Waste Harmonics said: "Arcapita has been a strong strategic shareholder supporting the development of the business. Our growth accelerated well beyond expectations, and we have developed a clear vision to continue our growth trajectory."

"I am personally grateful for the trust placed in me by the shareholders and I look forward to continuing to enhance our value proposition so that our customers enjoy easy access to high quality and cost-efficient waste management solutions across the globe."

Airline and Group and patron of the event, said, "Airport Show presents a tremendous opportunity for stakeholders within the regional aviation ecosystem to convene, collaborate and solidify a roadmap for an innovation and sustainability-driven future. Through the event, Dubai has provided an excellent B2B platform in the last two decades and has remained a driving force for the industry."

The annual event serves as an innovation hub and a platform for the stakeholders to align fully with regional demands, emerging industry trends and the vision of the leadership to ensure the region retains and consolidates its leading position for growth, investment and innovation in aviation." - **WAM**

MARKET

MSX index ends higher

Dhofar Cattle Feed, up 8.16 per cent, was the top gainer while Majan College, down 9.52 per cent, was the top loser



MUSCAT: The MSX index closed at 4,735.48 points, up by 0.77 per cent from previous close. The Sharia Index ended up by 0.35 per cent at 466.02 points. Dhofar Cattle Feed, up 8.16 per cent, was the top gainer while Majan College, down 9.52 per cent, was the top loser. Shares of Sohar International Bank were the most active in terms of number of shares traded while Abraj Energy Services were the most active in terms of turnover.

A total number of 476 trades were executed during the day's trading session, generating turnover of OMR0.69 million, with more than 5.62 million shares changing hands. Out of 49 traded securities, 28 advanced, 8 declined, and 13 remained unchanged. At the session close, domestic investors were net buyers for OMR62,000 while foreign investors were net sellers for OMR59,000, followed by GCC & Arab investors for OMR4,000 worth of shares.

Financial Index closed at 7,729.43 points, up 0.52 per cent. Prices of United Finance, Al Sharqia Investment, Bank Ni-

zwa, Sohar International Bank, Muscat Finance were up by 7.27 per cent, 2.90 per cent, 2.06 per cent, 1.94 per cent, 1.89 per cent respectively. Prices of Oman Arab Bank were up by 6.12 per cent respectively.

Industrial Index closed at 5,619.90 points, down 0.44 per cent. Prices of Dhofar Cattle Feed, Raysut Cement, Oman Chromite, Galfar Engineering, Voltamp Energy were up by 8.16 per cent, 3.91 per cent, 2.04 per cent, 1.25 per cent, 0.88 per cent respectively. Prices of Oman Cement, A'Saffa Foods, Al Anwar Ceramics, Jazeera Steel Products were up by 4.48 per cent, 1.94 per cent, 1.08 per cent, 0.82 per cent respectively.

Services Index was up by 0.34 per cent before closing at 1,629.26 points. Prices of Al Suwadi Power, Barka Water & Power Company, SMN Power Holding, National Gas, Oman Telecom were up by 5.26 per cent, 4.88 per cent, 2.86 per cent, 2.22 per cent, 1.50 per cent respectively. Prices of Muscat Gases, Phoenix Power were up by 4.17 per cent, 3.33 per cent respectively. — United Securities

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,735.477	4,694.397	4,735.477	4,699.076	36.401	0.77
FINANCIAL INDEX	7,729.428	7,655.446	7,729.428	7,689.082	40.346	0.52
Industry Index	5,643.706	5,595.691	5,619.899	5,644.775	-24.876	-0.44
Services Index	1,631.021	1,623.773	1,629.264	1,623.773	5.491	0.34
MSX Shariah Index	466.020	463.427	466.020	464.405	1.615	0.35
MSX TR INDEX	6,234.825	6,180.737	6,234.825	6,186.898	47.927	0.77
FINANCIAL TR IDX	8,434.226	8,353.498	8,434.226	8,390.200	44.026	0.52
INDUSTRIAL TR IDX	6,028.882	5,977.590	6,003.450	6,030.025	-26.575	-0.44
SERVICES TR IDX	1,601.376	1,793.372	1,799.436	1,793.372	6.064	0.34

Trading Summary

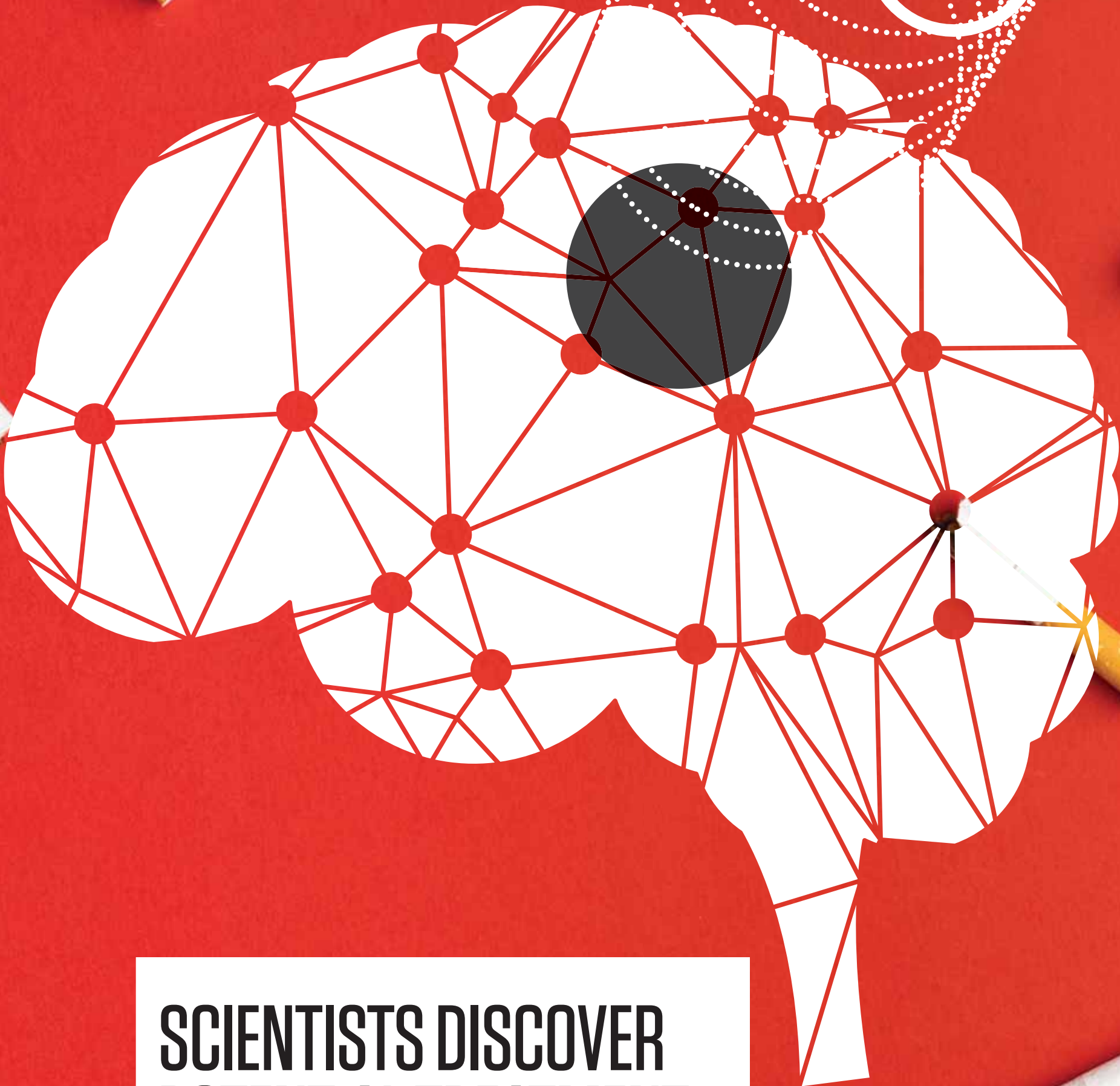
Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
5,624,465	693,391	476	23,575,216,205	28	8	13	49

SHARE PRICE BULLETIN FOR MONDAY, OCTOBER 2

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST PD	LAST OFFER, PAIR VALUE, SECURITY SYMBOL	MARKET CAP		
REGULAR MARKET																	
OM0000001087	OMAN UNITED INSURANCE	9,875	2,666	5	0.270	0.270	0.270	0.270	0.000	0.000	0.270	0.270	0.000	0.100	OUCI	27,000,000	
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	10,000	1,060	1	0.106	0.106	0.106	0.106	0.105	0.001	0.952	0.106	0.106	0.109	0.100	ONES	15,900,000
OM0000001483	NATIONAL BANK OMAN	5,000	1,555	3	0.310	0.315	0.310	0.315	0.310	0.005	1.613	0.315	0.293	0.314	0.100	NBOB	512,173,102
OM0000001533	OMINVEST	3,000	1,190	3	0.395	0.400	0.395	0.400	0.400	0.000	0.000	0.400	0.397	0.400	0.100	OMVS	267,346,170
OM0000001681	OMAN EMBARKATES HO.	12,181	755	2	0.062	0.062	0.062	0.062	0.062	0.000	0.000	0.062	0.062	0.060	0.100	OEIO	7,550,250
OM0000001749	OMAN CEMENT	11,925	3,816	6	0.320	0.320	0.320	0.320	0.335	-0.015	-4.478	0.320	0.320	0.320	0.100	OCOI	105,879,267
OM0000002168	AL ANWAR CERAMIC	51,896	9,579	7	0.186	0.190	0.184	0.184	0.186	-0.002	-1.075	0.184	0.185	0.186	0.100	AACT	40,480,000
OM0000002176	JAZEERA STEEL PRODUCTS	31,690	7,726	8	0.245	0.245	0.243	0.243	0.245	-0.002	-0.816	0.243	0.243	0.243	0.100	ATMI	30,350,204
OM0000002226	ALJAZEERA SERVICES	8,796	1,873	2	0.212	0.214	0.212	0.214	0.213	0.001	0.469	0.214	0.212	0.214	0.100	AJSS	13,697,714
OM0000002374	UNITED FINANCE	193,380	11,294	13	0.057	0.059	0.057	0.059	0.055	0.004	7.273	0.059	0.058	0.060	0.100	UFCI	21,011,511
OM0000002440	AL SHARQIA INVESTMENT HO.	92,500	6,488	8	0.069	0.071	0.069	0.071	0.069	0.002	2.899	0.071	0.071	0.072	0.100	SIHC	6,390,000
OM0000002786	BANK MUSCAT	212,550	58,549	18	0.279	0.282	0.279	0.282	0.279	0.003	1.075	0.282	0.282	0.282	0.100	BKMB	2,116,603,971
OM0000003000	AL MAHA PETROLEUM PRODUCTS MARKETING	2,000	2,000	1	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.980	1.000	0.100	MHAS	69,000,000
OM0000003026	OMAN TELECOM	35,366	35,636	23	1.000	1.015	1.000	1.015	1.000	0.015	1.500	1.015	1.015	1.020	0.100	OTEL	761,250,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	175,000	10,450	12	0.059	0.060	0.059	0.060	0.059	0.001	1.695	0.060	0.057	0.063	0.100	GFIC	12,000,000
OM0000003224	RENAISSANCE SERVICES	24,969	10,199	10	0.409	0.410	0.407	0.410	0.407	0.003	0.737	0.410	0.409	0.420	0.100	RNSS	96,928,100
OM0000003389	SOKAR INTERNATIONAL BANK	922,388	96,717	10	0.104	0.105	0.103	0.105	0.103	0.002	1.942	0.105	0.100	0.105	0.100	BKSB	574,128,293
OM0000003968	OOREDOO	21,299	8,019	9	0.377	0.377	0.375	0.377	0.377	0.000	0.000	0.377	0.370	0.377	0.100	ORDS	245,405,975
OM0000004248	SMN POWER HOLDING	252,875	18,041	20	0.071	0.073	0.071	0.072	0.070	0.002	2.857	0.072	0.071	0.073	0.100	SMNP	14,373,763
OM0000004788	MADINA TAKAFUL	15,608	1,314	6	0.084	0.085	0.084	0.085	0.084	0.001	1.190	0.085	0.082	0.085	0.100	AMAT	14,875,000
OM0000005005	ALMAHA CERAMICS	10,000	2,650	3	0.265	0.265	0.265	0.265	0.265	0.000	0.000	0.265	0.240	0.265	0.100	AMCI	14,575,000
Total	21	2,102,300	292,577	171													
Parallel Market																	
OM0000001020	OMAN CHROMITE	3,050	14,980	6	5.000	5.000	4.900	5.000	4.900	0.100	2.041	5.000	4.850	5.000	0.100	OCOI	15,000,000
OM0000001095	DHOFAR INSURANCE	70,000	12,950	5	0.185	0.185	0.185	0.185	0.185	0.000	0.000	0.185	0.181	0.189	0.100	DICS	20,195,500
OM0000001160	NATIONAL GAS	25,000	2,300	2	0.092	0.092	0.092	0.092	0.090	0.002	2.222	0.092	0.091	0.099	0.100	NGCI	7,820,000
OM0000001178	MUSCAT GASES	696	75	1	0.115	0.115	0.115	0.115	0.120	-0.005	-4.167	0.115	0.112	0.115	0.100	MGMC	3,450,000
OM0000001301	DHOFA FOODS AND INVESTMENT	10,000	530	1	0.053	0.053	0.053	0.053	0.049	0.004	8.163	0.053	0.049	0.060	0.100	DFIN	10,476,877
OM0000001418	RAYSUT CEMENT	647,316	86,395	55	0.135	0.135	0.130	0.133	0.128	0.005	3.906	0.133	0.133	0.134	0.100	RCOI	26,600,000
OM0000001590	MUSCAT FINANCE	291,000	15,594	9	0.053	0.054	0.053	0.054	0.053	0.001	1.887	0.054	0.054	0.054	0.100	MPCI	16,585,902
OM0000001772	ALANWAR INVESTMENT	288,700	22,355	21	0.079	0.080	0.079	0.080	0.079	0.001	1.266	0.080	0.080	0.080	0.100	AATC	16,480,000
OM0000001987	MAJAN COLLEGE	12,100	1,150	2	0.095	0.095	0.095	0.095	0.105	-0.010	-9.524	0.095	0.095	0.090	0.100	BACS	8,550,000
OM0000001962	AL MADINA INVESTMENT HOLDING	2,443	93	2	0.038	0.038	0.038	0.038	0.038	0.000	0.000	0.038	0.038	0.039	0.100	AMII	3,230,000
OM0000002366	AL RATINAH DEVELOPMENT & INVESTMENT HO.	3,000	285	1	0.095	0.095	0.095	0.099	0.099	0.000	0.000	0.095	0.095	0.099	0.100	DBIH	2,970,000
OM0000002804	ASAFFA FOODS	14,100	4,090	3	0.290	0.305	0.290	0.303	0.309	-0.006	-1.942	0.303	0.291	0.303	0.100	SPFI	26,360,000
OM0000003141	BARKA WATER AND POWER	165,755	7,087	13	0.042	0.043	0.042	0.043	0.041	0.002	4.878	0.043	0.043	0.044	0.100	BWPC	6,880,000
OM0000003521	GALFAR ENGINEERING & CONTRACTING	405,154	65,080	39	0.160	0.164	0.160	0.162	0.160	0.002	1.260	0.162	0.160	0.162	0.100	GECS	32,883,804
OM0000003661	VOLTAMP ENERGY	1,835	212	6	0.115	0.118	0.115	0.115	0.114	0.001	0.877	0.115	0.115	0.118	0.100	VOES	9,261,316
OM0000004420	BANK NIZWA	142,756	13,977	18	0.097	0.099	0.096	0.099	0.097	0.002	2.062	0.099	0.099	0.099	0.100	BKNZ	221,458,350
OM0000004735	SEMBORCP SALALAH	243,000	25,808	15	0.106	0.107	0.105	0.107	0.106	0.001	0.943	0.107	0.101	0.106	0.100	SSWP	102,139,199
OM0000004925	ALBATINAH POWER	289,100	6,071	3	0.021	0.021	0.021	0.021	0.021	0.000	0.000	0.021	0.020	0.022	0.100	BATP	14,172,636
OM0000004933	AL SUWADI POWER	288,845	5,777	9	0.020	0.020	0.020	0.020	0.019	0.001	5.263	0.020	0.020	0.020	0.100	SUWP	14,288,127
OM0000005280	OMAN ARAB BANK	32	4	1	0.138	0.138	0.138	0.138	0.147	-0.009	-6.122	0.138	0.138	0.146	0.100	OAB	230,375,580
OM0000005963	PHOENIX POWER	19,768	1,177	5	0.060	0.060	0.058	0.058	0.060	-0.002	-3.333	0.060	0.060	0.060	0.100	PHPC	84,830,885
OM0000008710	BARKA DESALINATION	4,721	600	2	0.127	0.127	0.127	0.127	0.126	0.001	0.794	0.127	0.127	0.129	0.100	BRDE	9,591,294
OM0000008868	THE PEARL REIF	7,000	826	1	0.118	0.118	0.118	0.118	0.116	0.002	1.724	0.118	0.117	0.120	0.100	PRFD	9,595,215
OM0000009034	ABJAI ENERGY SERVICES	340,482	90,423	64	0.291	0.293	0.291	0.293	0.291	0.002	0.687	0.293	0.293	0.296	0.100	ABJL	225,668,600
Total		3,275,813	387,419	284													



LIFESTYLE



SCIENTISTS DISCOVER POTENTIAL TREATMENT FOR NICOTINE ADDICTION

WASHINGTON DC: According to recent research from the University of Missouri School of Medicine, there may be another approach to cure cigarette addiction. Researchers observed that theta-burst transcranial magnetic stimulation (TBS), which uses powerful, rapidly fluctuating magnetic field pulses to influence brain activity, can promote self-control, reduce cravings, and, as a result, lead to reduced smoking.

People with nicotine dependence tend to have significant structural and functional differences in the brain, compared to healthy non-smokers. Smoking cigarettes has been shown to be associated with less grey matter, which means they have less neurons and other cells in the brain.

Research suggests these differences may affect inhibitory control (IC), which is our control over automatic urges and response to stimuli – what enables humans to stop an impulsive reaction to something.

“Having difficulties with IC may make it harder to avoid

smoking when the urge arises, in response to all the cues and contexts in the environment that trigger the behavior to light a cigarette,” said lead author Brett Froeliger, PhD, professor of Psychiatry.

TBS refers to when magnetic pulses are applied to the brain in bursts of three and come in two forms: continuous TBS (cTBS) and intermittent TBS (iTBS). cTBS consists of applying these three bursts repeatedly for 40 seconds, whereas iTBS applies the same number of pulses irregularly for more than 190 seconds.

Magnetic stimulation has been used to treat other mental illnesses and disorders. cTBS has been experimentally tested to treat generalised anxiety disorder, whereas iTBS to the left dorsolateral prefrontal cortex – a part of your brain responsible for cognitive processes – is FDA-approved for treating major depressive disorder.

The study involved 37 participants, mostly in their late 40’s, and examined the effects

of both cTBS and iTBS to the right inferior frontal gyrus, a brain region heavily involved with IC. Researchers found that cTBS improved IC, whereas both cTBS and iTBS reduced cravings and, subsequently, smoking.

“Identifying treatments that improve IC may help reduce smoking and can potentially help with preventing relapse following when a person attempts to quit smoking,” Froeliger said, adding, “Treatments that improve IC may also help disrupt the cycle of drug use among individuals with other substance use disorders; however, further research is needed to examine the clinical value of TBS for treating substance use disorders.”

“Effects of Hyperdirect Pathway Theta-Burst Transcranial Magnetic Stimulation on Inhibitory Control, Craving, and Smoking in Adults with Nicotine Dependence: A Double-Blind Randomised Crossover Trial” was recently published in Biological Psychiatry. – ANI

SPORTS

Ten-man Forest held by Brentford

Argentine international Dominguez scores first goal for his club to help his team earn a point in a Premier League match

LONDON: Ten-man Nottingham Forest fought back from a goal down to draw with Brentford 1-1 as Nicolas Dominguez's first goal earned the hosts a point in a Premier League match on Sunday, *BBC Sport* reported.

After a tame first half, the game sparked into life early in the second when Moussa Niakhate was sent off having stood on the heel of Yoane Wissa.

From the resulting free-kick, Brentford captain Christian Norgaard put his side ahead as he powered in a header from Mathias Jensen's delivery for his first goal of the season.

But the lead only lasted seven minutes before Argentina international Dominguez, who joined Forest in September from Bologna, produced an excellent diving header, with the ball looping over visiting goalkeeper Mark Flekken.

Victory would have moved either side into 10th place, but neither could find a second goal on a rainy day in Nottingham.

Brentford substitute Neal Maupay, on loan from Everton, had a chance to claim a winner, but failed to connect cleanly when inside the penalty area.

The draw meant the Bees have now gone five Premier League games without a win since a 3-0 success at Fulham in the second match of the season.

A minute's silence was held before the game in memory of Sheffield United women's midfielder Maddy Cusack, who died at the age of 27 last week. She had played for Nottingham Forest's academy side earlier in her career.

Thirteen minutes were added at the end of the match, with both sides having chances to snatch a dramatic winner in a thrilling finish.

Bryan Mbeumo headed over for Brentford and Chris Wood nodded wide for Forest, before the visitors had a shot cleared off the line.

At the other end Willy Boly glanced a header wide and Maupay had another shot blocked for the Bees.

But Forest boss Steve Cooper, whose side moved up one place to 11th, will be delighted with the commitment from his side, who had to play with a player fewer for more than 40 minutes.

The desire from the hosts was shown near the end when Morgan Gibbs-White produced a goal-saving sliding challenge on Mbeumo, with the Forest midfielder, the coaching staff and fans celebrating as if they had snatched a winning goal.



Ibrahim Sangare made a superb block to deny Brentford's Norgaard as he looked to convert the rebound.

Turner nearly gifted Brentford a goal at the start of the second half with a heavy touch from a backpass.

Wissa managed to slide in on the goalkeeper and steer the ball goalwards only for Boly, excellent throughout, to get back in time to clear off the line.

The fourth official was meant to be Darren England, but he was stood down for the role after being involved as the video assistant referee (VAR) in the "significant human error" when Liverpool were denied a goal - later shown to be onside - in their 2-1 loss at Tottenham on Saturday.

It was another controversial afternoon for VAR with Michael Oliver's first intervention coming after only 11 minutes when Taiwo Awoniyi thought he had scored his fourth league goal of the season from close range after Brentford failed to clear a corner from the right.

But, unlike at Tottenham Hotspur Stadium on Saturday, the correct decision was made, with Awoniyi clearly offside and ahead of Wissa when the lines were added on to the video evidence.

It proved to be a busy afternoon for the VAR officials, with the red card and Norgaard's goal needing to be checked.

Despite both of those decisions going their way and Brentford not judged offside for the goal, the visitors rued a missed opportunity. - *Agencies*

SERIE A

Lukaku, Dybala shine as Roma record easy victory

ROME: Roma secured their second Serie A win of the season, defeating Frosinone 2-0 on Sunday, with Paulo Dybala assisting both Romelu Lukaku and Lorenzo Pellegrini's goals.

The Giallorossi had a challenging start to the new season, having achieved just one victory in their previous six domestic matches and coming off a 4-1 loss to Genoa.

Early in the game, Frosinone posed a threat to Roma's defense when Marvin Cuni narrowly missed, hitting the side-netting from a tight angle. However, Roma took the lead in the 22nd minute. A clever pass from Dybala set up Lukaku, who skillfully evaded the defenders to score.

Later, in the 82nd minute, Roma solidified their win when Pellegrini connected with Dybala's free-kick, gently guiding the ball into the net at the back post.

In other matches on Sunday, goalkeeper Wojciech Szczesny's series of impressive saves ensured Juventus held Atalanta to a goalless draw.

Elsewhere, Riccardo Orsolini's hat-trick powered Bologna to a 3-0 triumph over Empoli, while Udinese and Genoa settled for a 2-2 draw.

In Rome, Lukaku, the 30-year-old striker, netted a third strike in five league games for Roma after latching on to a clever pass from Paulo Dybala before the break.

Dybala also created Lorenzo Pellegrini's volleyed second.

"It's an important win with lots of hard work and efficiency in front of goal," said Lukaku.

Jose Mourinho's struggling side moved up to 12th on eight points from seven matches after bouncing back from an embarrassing 4-1 midweek thrashing at Genoa.

Belgian Lukaku, who returned for another spell in Italy on loan from Chelsea, added: "We're in a difficult situation, but the season is still long. We need to keep playing like that."

Mourinho said on Saturday he had no fears over his future despite overseeing the worst start of his coaching career. - *Xinhua*



CHAMPIONS LEAGUE

Bayern Munich face defensive quandaries against Copenhagen

BERLIN: Ahead of the UEFA Champions' League Group A encounter against FC Copenhagen on Tuesday evening, German giants Bayern Munich are grappling with unpleasant difficulties.

While the front line, fuelled by the goal hunger of England captain Harry Kane, has transformed into a well-oiled scoring machine, the defence has morphed into a wavering trouble spot.

Three conceded goals in the Champion League 2023-2024 campaign opener against Manchester United, followed by two in the Bundesliga against Leipzig, narrate a surprising tale not many anticipated.

Despite having invested heavily for Dayot Upamecano, Matthijs de Ligt, and Kim Min-Jae, stability seems elusive at present.

The return of 35-year-old Jerome Boateng triggered unmistakable excitement among fans around the training pitch on Sunday, while others assert his best times are behind him.

For TV pundit and former Bayern midfielder Stefan Effenberg, it's far from a positive signal for the Bavarians to reactivate the club-less veteran despite his having won the Champions League twice in Bayern's shirt from 2011 to 2021.

"It seems striking that they have missed out on something," the 55-year-old said.

While coach Thomas Tuchel is striving to fill the gaps by devising unexpected solutions like appointing midfielder Leon Goretzka as a central defender, the imbalance in the Bavarians' performance has alarmingly surfaced.

Midfielder Joshua Kimmich is complaining about the team's "inability to execute the 90 minutes in a constant way."

Tuchel sarcastically mentioned: "The difference to last season is that the games don't entirely slip out of our hands."

Bayern has relinquished the league lead, trailing two points behind Xabi Alonso's Leverkusen and one behind VfB Stuttgart.

"It's far from a piece of cake to win the title as I expect Leverkusen, Dortmund, and Leipzig to give us a hard time," Tuchel said, while adding, "We currently act far too sloppy."

Hopes are now mounting for a victory in Denmark to gain ground in the Champions League's Group A and conserve energy for the demanding league fixtures.

Other Tuesday's games: Group A: Manchester United vs Galatasaray; Group B: Lens vs Arsenal, PSV Eindhoven vs Sevilla; Group C: Union Berlin vs Sporting Braga, Napoli vs Real Madrid; Group D: Red Bull Salzburg vs Real Sociedad, Inter Milan vs Benfica. - *Xinhua*



ODI WORLD CUP

Shakib 'fine' to play Bangladesh's opener

MUMBAI: Shakib Al Hasan is '100 percent fine' and 'will be available' for Bangladesh's first match of the ODI World Cup proper, against Afghanistan on October 7 in Dharamsala, said Najmul Hossain Shanto, the team's stand-in captain for the warm-up fixture against England on Monday, *ESPNcricinfo* reported.

The commentators on the official broadcast of Bangladesh's first warm-up game, against Sri Lanka in Guwahati on September 29, had said that Shakib had injured his foot while playing football during a training session prior to that game. He skipped that game, which Bangladesh won by seven wickets with Mehidy Hasan Miraz leading the side, and appears to be resting once again.

Shanto's update should, however, come as good news for Bangladesh fans, since Shakib is the team's best all-round player and key to the team's hopes of doing well at the World Cup. Especially after some poor results in the build-up to the big tournament and the sequence of events that led to Tamim Iqbal being left out of the World Cup squad.



OMAN CRICKET

TECS, OCT Al Hail A, Peace Players win

MUSCAT: TECS (Technical Services) beat SARCO by 31 runs in a Oman Cricket A Division League on Friday while OCT Al Hail recorded a 55-run win over OCT Muscat in a C Division match.

In a E Division game, Peace Players-FOS Energy beat Team Coorg Muscat by ten wickets.

Brief scores: TECS 107 all out in 40.1 overs (Ravindu PW 26, Ali Mohammed 17; Nazish Mohammed 3/27) beat SARCO 76 all out in 20.1 overs (Rakesh Patel 17; Shanidh KT 5/27, Jaleel K 3/22). OCT Al Hail A 150/5 in 20 overs (Waleed Al Balushi 63; Arif Al Balushi 3/25) beat OCT Muscat 95 all out in 20 overs (Rashad Al Balushi 21; Suhaib Al Balushi 4/8). Team Coorg Muscat 90 all out in 13.4 overs (Bronal Barboj 27; Mohd Abrar 3/8) lost to Peace Players-FOS Energy 92/0 in 10.5 overs (Mohammed Rashid 60).



From left: TECS performers Shanidh KT, Ali Mohammed and Jaleel K after their win against SARCO



Waleed Al Balushi (left) and Suhaib Al Balushi of OCT Al Hail A

ROUND-UP

NATURAL GAS TRANSPORTATION

OQGN contributes to Oman’s energy reliability and sustainable infrastructure development

What is OQGN, and what role does it play in Oman’s energy sector?

OQGN is the exclusive owner and operator of Oman’s natural gas transportation network. It holds a pivotal role in Oman’s energy sector by transporting gas from six producers to over 130 customers, contributing to the country’s energy reliability and sustainable infrastructure development.

How is OQGN contributing to Oman’s 2050 vision for net-zero emissions goals and its transition to green energy?

Oman’s sustainability agenda aims to achieve 7% GHG emissions reduction by 2030 compared to 2021 and net zero emissions by 2050. Furthermore, Oman strives to become one of the top 20 countries in the environmental performance index by 2040 and the company strives to play a key role in those initiatives.

With a goal of embedding this agenda in its internal plans and strategies, the Company has recently formed a dedicated sustainability team, including certain senior staff members.

The sustainability team is tasked with overseeing and leading sustainability initiatives and to explore new initiatives to be considered under the Company’s sustainability strategy, with the sustainability performance being subject to review by the management-led sustainability committee and the Board. Additionally, the Company’s growth strategy contemplates leveraging its strengths and market position to play an essential role in energy transition in Oman by facilitating hydrogen and captured carbon transportation and storage.

What is OQGN’s track record when it comes to the reliability of gas availability?

OQGN has maintained an impressive track record of provid-



Mansoor Al-Abdali, Managing director, OQGN

ing more than 99.9% reliable gas availability over the last decade, showcasing its commitment to ensuring a consistent supply of gas to consumers.

How does OQGN support local talent and economies in Oman?

OQGN is dedicated to investing in Omani talent and supporting the local economy. It places a strong emphasis on diversity, with 40% female representation on its Board. These commitments, as well as other direct investment in the labour force, aim to contribute to Oman’s economic growth while fostering a diversity of thought in the energy sector.

How has technology played a significant role in OQGN’s success as Oman’s gas transporter?

Technology has been instrumental in OQGN’s success. The company has been able to deliver a strong track record of reliably providing gas to customers through technological advancements, quality standards, and an extensive infrastructure network that includes compressor stations, gas supply stations, and thousands of kilometres of gas transportation pipelines. OQGN’s investment in technology facilitates its ability to meet Oman’s growing gas demand.

How does OQGN prioritise safety and talent initiatives within the company?

OQGN places a strong emphasis on safety, as demonstrated by its low TRIF (total recordable injury frequency) of 0.134 in 2022. The company invests in employee health and safety training, closely monitors safety impact indicators, and boasts experienced leadership dedicated to maintaining high safety standards. Furthermore, OQGN extends its commitment to safety to local communities through various initiatives.

How does OQGN support and invest in its employees and local communities?

OQGN invests in its employees by offering support in the workplace, well-being programs, and opportunities for career development and advancement. OQGN is committed to safeguarding and enriching lives with a strategy to closely monitor its HSE indicators, provide regular employee HSE training, engaging with the local communities and providing support to the local economy. On the social front, safety of the Company’s employees is a key priority. Further, the company sourced 74% of its requirements in 2022 from locally registered suppliers, contributing to Oman’s economic development..

OQGN has announced its intention to Float its shares on Muscat Stock Exchange (MSX). Why is this Initial Public Offering(IPO) important for OQGN and for Oman?

The listing of OQGN on MSX will allow the company to move into the next chapter of growth whilst providing investors with access to that growth. The IPO of OQGN is also aligned with Oman Vision 2040 and provides an opportunity for investors to participate in the long-term national development plan that aims to make Oman a prosperous, competitive and sustainable nation.

What makes this IPO attractive for investors, and who can invest?

OQGN has a natural monopoly to operate the critical gas transportation infrastructure in Oman until 2070. The company acts as the link between core Omani gas producers and gas consumers meaning that OQGN benefits from stable long-term demand and supply. OQGN’s financial performance is stable, and the company has a growing regulated asset base. The OQGN management team is highly experienced with a strong track record of successful project deliveries in Oman and beyond. Finally, OQGN has an ambitious three-pillar growth strategy.

This includes (1) the continued investment in natural gas transportation network growth and upgrades, (2) the acquisition of gas transportation assets and (3) the expansion into transportation of other energy sources.

The shares offered in the IPO will be open to Omani and non-Omani investors who have their accounts with the Muscat Clearing and Depository Company (MCD). Interested investors should contact their broker or the MCD directly to confirm that their investor accounts are active, records are up to date and no further information

is required by them to participate in the IPO. In the event an investor does not have an investor account with MCD then as a first step such investor will be required to open an investor account and participate in the IPO.

The OQGN IPO website has more information on the process and will be continuously updated through the transaction. This is also where details of the collection agents and the subscription process will be made available upon publication of the offer notice. [Please include website address].

Can you provide details about OQGN’s Sharia compliance and its significance?

In its Prospectus, OQGN details the pronouncement by the Shariyah Review Bureau, a Shariah Advisory firm licensed by the Central Bank of Bahrain, which confirms that, in its view, based on the circumstances as at the date of the pronouncement, the Offer is Sharia compliant in accordance with pertinent Sharia principles of the AAOIFI Sharia standards as of the date of the Prospectus. Furthermore, a relative outperformance of the S&P GCC Shariah Index in comparison to the S&P GCC Composite Index has consistently been seen in the GCC market over the last 5 years..

How does OQGN’s upcoming IPO relate to the MSX Sharia Index?

The Prospectus for the forthcoming OQGN IPO, published on 18 September 2023, confirms that the OQGN share offer is Shariah-compliant. Given OQGN’s expected market capitalization of up to 606 million OMR at the top of the price range, the company is expected to become the largest entity on the MSX Shariah Index, when it lists in late October 2023. The addition to the MSX Shariah Index will of course be contingent on the completion of the relevant assessment by MSX post IPO.

كاسابيللاcasabella

٣٠٪ إلى ٧٠٪30% TO 70%

تخفيضاتDISCOUNT

على مجموعة واسعة من المنتجاتON WIDE RANGE OF PRODUCTS

من ١٦ أغسطس حتى ٨ أكتوبرAUGUST 16TH TILL OCTOBER 8TH

SHOP NOW

ROUND-UP

Enticing benefits on Ford Territory SUV

The Territory SUV is a mix of modernity, style and space. It is a perfect choice for young professionals and small, busy families

MUSCAT: Now is a good time to own the Ford Territory SUV with exclusive benefits. On offer is service 3 Years / 60,000 km and Registration 1 Year. (Conditions apply. For details visit a Ford showroom.). The campaign will last until 8 November.

The Territory SUV is mix of modernity, style and space. It is a perfect choice for young professionals and small, busy families.

The Ford Territory was envisioned through Ford's new 'Progressive Energy in Strength' design philosophy, which is based on the rich heritage of the brand and its iconic aesthetics. It embodies three fundamental design principles: commanding, agile, and responsive.

The Ford Territory is equipped with an integrated grille and signature light – balanced with lower graphics, with full LED lighting, which drives the focal point higher and communicates purpose, stability, and capability. The headlamps show off a unique design, with daytime running LED lights incorporated with a strong horizontal grille bar, which adds to the eye-catching appearance. The form also has function, with the



headlamps lowered towards the ground for expanded lighting areas that also creates a more powerful front look. The bold grille bar is manufactured with high quality materials that help to reflect Ford's global design DNA on the car.

Adding comfort and indulgence on every journey is the territory's impressive interior. The horizontal coast-to-coast design evokes a connecting space in an embracing gesture, creating openness and spaciousness. Comfort and function are maximized through Premium Leather seats, with a 10-way adjustable ergonomic driver's seat.

Built to optimize loading capacity, Territory is also equipped with more than 20 spacious storage compartments – as well as an extensible

trunk with a 448-litre volume – allowing passengers to flexibly use storage spaces throughout the car.

Powering the Territory is an EcoBoost 1.8L engine, delivering 320Nm torque using moderate fuel and impressive power up to 190 hp. The vehicle is equipped with an advanced dual clutch Seven-Speed automatic transmission providing smooth, responsive gear shifting.

The Territory SUV is equipped with four driving modes – Eco, Normal, Sport, and Mountain – to provide customers the ability to tailor their driving experience across a range of situations, whether driving in crowded urban areas or across the open highway on long-distance journeys.

The Ford Territory is equipped with a suite of driver-assist technologies that offer maximum safety and enhance customers' driving experiences. The vehicle enables customers to drive with confidence by offering an impressive array of safety features available in Ford Co-Pilot.

In addition, the all-new Ford Territory also includes safety technologies such as: Lane Departure Warning (LDW) and Lane Keeping Aid (LKS), Tire Pressure Monitoring System (TPMS), and Passive Anti-Theft System to ensure absolute safety for drivers and passengers.

In Oman, Ford vehicles are brought to you by Arabian Car Marketing Co.

116 PRIZES



Al Maha concludes its 'With You in Khareef' promotion

MUSCAT: Al Maha Petroleum Products Marketing Company brought the 'With You in Khareef' promotion to a close and announced the distribution of 116 prizes as a highlight of the campaign.

In celebration of this special occasion, Al Maha extends its warmest congratulations to Mohamed Hafeez Baumer, the lucky grand prize winner of an MG RX5, and to Nizar, for winning the coveted MG5! It also congratulated winners of fully paid holidays, Samsung smartphones, and E-Rial Cards.

Sharing his thoughts on this remarkable event, Ahmed Al

Shanfari, General Manager of Marketing & Business Development, stated, "We are absolutely thrilled with the overwhelming response to our 'With You in Khareef' promotion. At Al Maha, our unwavering commitment to our loyal patrons is our driving force. This promotion was our heartfelt way of saying 'Thank You' for your relentless support and loyalty to our brand."

To all those who participated in the 'With You in Khareef' promotion, Al Maha extends its heartfelt appreciation. The company will reveal more plans for exhilarating promotions and updates in the near future.

MALABAR NATIONAL HUB

Malabar Gold & Diamonds opens centralised base of India operations in Mumbai

MUMBAI: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with over 330 outlets across 11 countries, has launched Malabar National Hub (M-NH), its centralised base of India operations, at Andheri East in Mumbai.

The state-of-the-art facility was inaugurated by Devendra Fadnavis, Deputy Chief Minister of Maharashtra in the presence of M.P. Ahammed, Chairman, Malabar Group, Vijay Darda, former Member of Parliament and Chairman, Lokmat Media Group, K.P. Abdul Salam, Vice Chairman, Malabar Group, Asher O, MD – India Operations, Malabar Gold & Diamonds, Shamlal Ahammed, MD – International Operations, Malabar Gold & Diamonds and other official dignitaries, management team members of Malabar Group and well-wishers.

The brand plans to launch 40 new showrooms in India and 16 showrooms internationally as part of its ambitious expansion plan. Malabar Gold & Diamonds will be investing \$120 million & generate 4,000 jobs in Maharashtra by 2025.

Spread over 50,000 sq. ft., M-NH brings under one roof Malabar Gold & Diamonds' multiple operations such as retail, procurement and supply chain, e-commerce, digital gold, digital marketing, CRM, omnichannel operations, merchandising and bullion, corporate gifting and B2B divisions, human resources and legal. M-NH will usher in a new era of growth and catapult the brand to new



heights by paving the way for Malabar Gold & Diamonds to achieve its business goals.

The company has deployed more than 450 employees to run the operations at M-NH.

Mumbai being the financial capital of India and a major global jewellery and diamond trading hub, Malabar Gold & Diamonds has set up its base for its national operations in the city to leverage its strategic advantages.

Commenting on the inauguration of M-NH, M.P. Ahammed, Chairman, Malabar Group said, "As we celebrate 30 glorious years of our journey, the opening of Malabar National Hub is a proud moment and a significant landmark for us. It will further fuel our global growth aspiration and lay the foundation for the next phase of growth. The consolidation of all our key functionalities at M-NH will enhance efficiency and streamline

management, as we focus on further growing our network of more than 190 retail showrooms across the country. I would like to take the opportunity to thank our loyal customers, shareholders, associates, and employees for their wholehearted support. We would like to express our gratitude to Devendra Fadnavis, Deputy Chief Minister of Maharashtra, for his support in developing M-NH and gracing the event with his august presence. We also would like to thank the Government of Maharashtra for their continuing support in helping us in setting up M-NH and serving the customers in Maharashtra."

"The opening of Malabar Gold & Diamonds' national operational base in Mumbai is a strong testimony to the state's conducive environment for investment and favourable business ecosystem," commented Devendra Fadnavis, Deputy Chief Minister of Maharashtra.

50TH ANNIVERSARY

OAB announces 'Roots of Oman' campaign aiming to plant 5,000 trees across Oman

MUSCAT: Oman Arab Bank (OAB) announced its 'Roots of Oman' campaign, which aims to plant 5,000 trees across the Sultanate of Oman by the end of the year, coinciding with the bank's 50th anniversary. The bank is also inviting the public to participate giving them an opportunity to join OAB's efforts and contribute to making Oman greener.

Sulaiman Al Harthi, CEO of Oman Arab Bank, said, "Coinciding with OAB's 50th anniversary celebrations, Roots of Oman is part of the bank's ongoing efforts to give back to our beloved nation. The initiative was conceived to make the Sultanate of Oman greener and to inspire environmental efforts across the country. Together, we can help reduce our carbon footprint as we continue the journey towards achieving net zero in our nation."

Sayyid Salim bin Musallam bin Ali al Busaidi, Undersecretary at the Ministry of Labour, and Sulaiman Al Harthi, CEO of OAB recently set the Roots of Oman in motion when they jointly planted a symbolic tree at the bank's Awqad branch, located in the Dhofar Governorate. The initiative highlights OAB's continued commitment to fostering positive and far-reaching effects on both the nation and its citizens as the



Sultanate of Oman strives for carbon neutrality in 2050.

OAB is encouraging individuals to engage by posting pictures showcasing their tree planting efforts on Instagram, accompanied by the hashtags #OABRootsofO-

man. Participants not only contribute to this cause but also stand a chance to win enticing prizes by actively taking part. This campaign aims to heighten environmental consciousness and amplify Oman's green initiatives.



mai alkaline

pH 9.1 to 9.5

Alkaline Ionized Drinking Water

OmanOasis OmanOasisOfficial OmanOasisWater



HYDRATE SMARTLY

- ✓ Ultra-hydrating
- ✓ Revitalizing
- ✓ Energizing
- ✓ Electrolytes



800 71 222

9275 5522



REDISCOVER POWER & PERFORMANCE

YUKON
STARTING
FROM OMR

VAT INCLUDED

23,456/-



SIERRA
STARTING
FROM OMR

VAT INCLUDED

19,888/-



The above price is valid on Sierra MY 2023 and Yukon MY 2023 models. Vehicles shown are for illustrative purposes only.



MOOSA ABDUL RAHMAN HASSAN & Co. LLC



800 76 200

 gmc.moosagroup.com

 [/GMC_OMAN](https://www.instagram.com/GMC_OMAN)

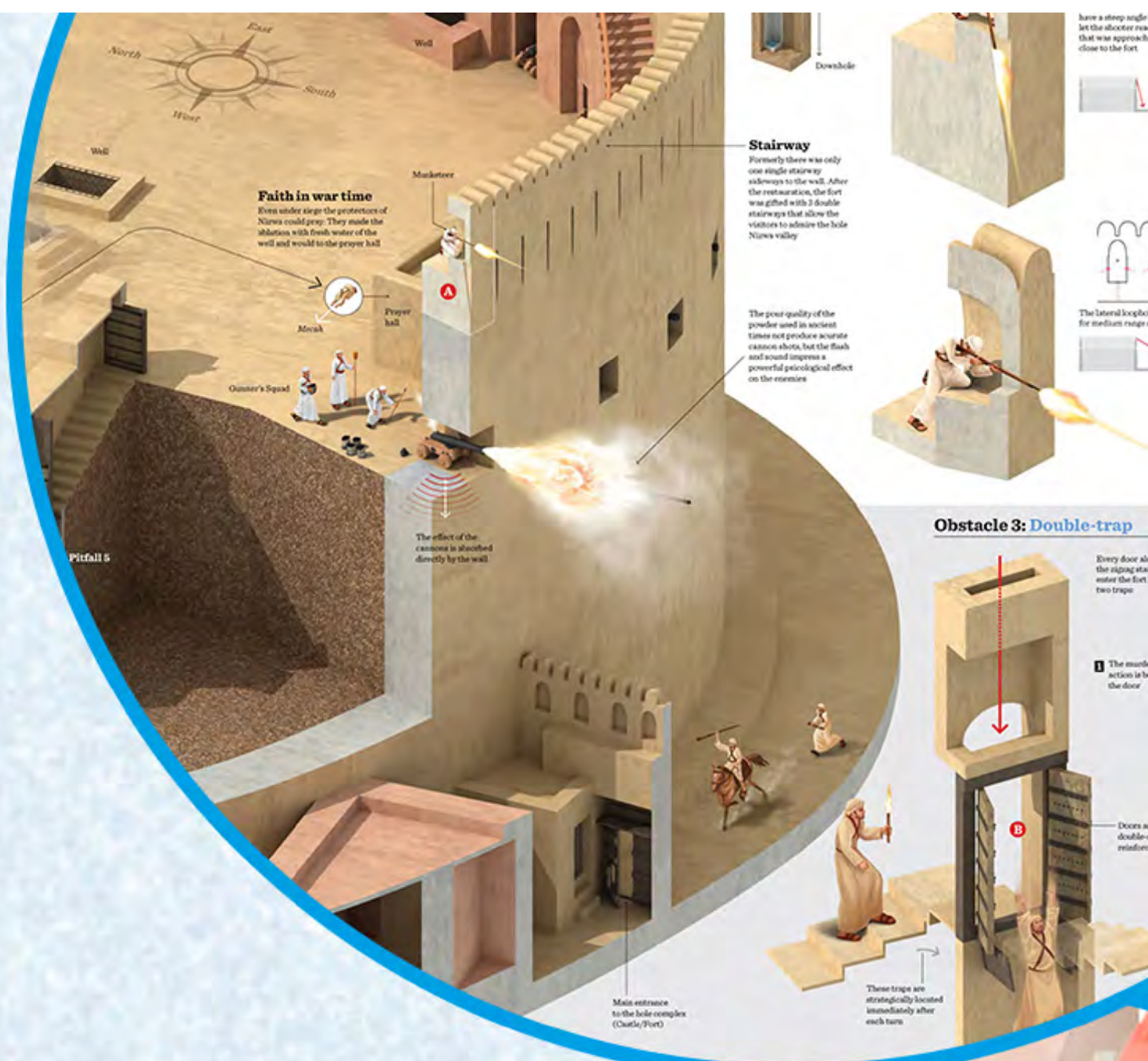
 [/GMC.OMAN](https://www.facebook.com/GMC.OMAN)

 [GMC Arabia](https://www.youtube.com/GMC_Arabia)

CR NO. 1002104



novagram



Let Novagram tell your story

Infographics
Infomercials
TV Ads
Corporate Videos
Insta Reels
Video Editing
Multimedia & Animation
Studio Services

CALL US:
90139993

sales@novagram.om



مجموعة مسقط للإعلام
Muscat Media Group





TCL

OFFICIAL REGIONAL PARTNER

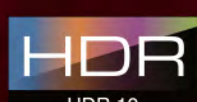
INSPIRE GREATNESS

Available in

75" 65" 55"



Google TV



EDGELESS
DESIGN



Dynamic Color
Enhancement



Dolby
AUDIO



Ok Google



جينتكو
Genetco

C.R. No. 1009680

MUSCAT

96742452

SALALAH

97924410, 94048494

Available at
Major Hypermarkets & Electronics Retailers



www.genetco.net



@GenetcoOman



@GenetcoOman



Genetco Oman