

His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health, well-being and long life to President Tebboune. His Majesty also prayed to Allah the Almighty for the return of this occasion on President Tebboune while the Algerian people realise aspirations of further progress and prosperity.



P15

MUSCAT
OFFICE MARKET
BESET BY
OVERSUPPLY



P12

PAKISTAN
THUMP
BANGLADESH
TO STAY ALIVE



P18

SAVOURING SUR:
GLOBAL COFFEE
BEANS TURN LOCAL
DREAM INTO REALITY



■ MUSCAT

HM SENDS CABLE
OF GREETINGS

His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to Dr Rodney Errey Lawrence, Governor General of Antigua and Barbuda, on his country's Independence Anniversary. In his cable, His Majesty the Sultan expressed his sincere sentiments and best wishes to Governor General of Antigua and Barbuda and people of his country.

Royal Decrees promulgate laws and appoint governors

MUSCAT: His Majesty Sultan Haitham bin Tarik on Tuesday issued four Royal Decrees. Royal Decree No (71/2023) promulgates the Public Utility Expropriation Law. Article (1) states that the Public Utility Expropriation Law attached to this Decree shall be enforced. Article (2) says that the Minister of Housing and Urban Planning shall issue the bylaw (executive regulation) for the attached law

after the approval of the Council of Ministers. The minister shall also issue the decisions necessary for the implementation of the law's provisions. Till such time, the existing regulations and decisions shall be enforced without prejudice to the provisions of the law. Article (3) annuls Royal Decree No (64/78) on promulgation of the Public Utility Expropriation Law. It also cancels all that contradicts the

attached law or contravenes its provisions. Article (4) says that this Decree shall be published in the Official Gazette and enforced from the day following its date of publication. Royal Decree No (72/2023) amending some provisions of the Police College's bylaw. Article (1) states that the amendments on the bylaw of the Police College attached to this Decree shall be enforced.

Article (2) cancels all that contradicts the attached amendments or contravenes their provisions. Article (3) says that this Decree shall be published in the Official Gazette and enforced from the day following its date of publication. Royal Decree No (73/2023) transfers "powers related to the revision of contracts" from the Ministry of Justice and Legal Affairs to the Secretariat-General

of the Tender Board. Article (1) transfers "powers related to the revision of contracts" from the Ministry of Justice and Legal Affairs to the Secretariat-General of the Tender Board, as follows: Reviewing the blueprints of unified model contracts drafted by Units of the State's Administrative Apparatus and other public legal persons in the instances/circumstances stipulated by law. **TURN TO P2**

HOTTEST OCTOBER
IN TWO DECADES

Unusual weather patterns have brought Oman a scorching October this year, with the country's skies remaining hazy, humid, and sun-soaked. Normally, by this time, Oman experiences clear skies, decreased humidity, and milder sun rays, heralding the onset of its 'winter' season. However, this year, the anticipated coolness has been unusually delayed. Meteorology Department reported that October 2023 stands as the hottest October in the last 20 years for the nation. Astonishingly, some weather monitoring stations of the Met Office have clocked temperatures exceeding 44 degrees Celsius this October. **DETAILS ON P4**

■ 'EXPERIENCE OMAN'
WINS COMPETITION



The UNWTO General Assembly has picked the Ministry of Heritage and Tourism promotional video 'Experience Oman' as winner of one of its competitions. **SEE P3**

■ FOCUS ON GCC HOUSING ACTION PLAN



HH Sayyid Fahd bin Mahmood al Said, Deputy Prime Minister for the Council of Ministers, on Tuesday received GCC ministers of housing who are taking part in the 21st meeting hosted by the Sultanate of Oman as the chair of the GCC current session. After welcoming the ministers, HH Sayyid Fahd expressed appreciation of the Sultanate of Oman for the efforts exerted in the field of housing and urban planning targeting progress based on modern methods of construction with preservation of the architectural heritage. He underscored the importance of the GCC housing action plan and ways of its implementation in support of the GCC march and aspirations of its people towards better future. **DETAILS ON P2** (PHOTO BY MOHAMED AL RASHDI)

ROP stops conversion of visit-to-work visa

KABEER YOUSUF
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As part of its continuous drive to improve services, the Royal Oman Police (ROP) has updated its visa issuance policies, a top source has confirmed on Tuesday. Accordingly, changing a tourist visa or visit visa status to residence status will not be allowed, unlike in the past, unless the visa holder exits the country. "A tourist or a visit visa holder has to exit the country if he/she wishes to change the status and the residence visa application should attach an exit stamp if he/she wishes to return on an employment visa," the source said, adding that this decision is taken after several companies were found to have changed the status by paying a sum

for the service. This rule is applicable to all nationalities irrespective of their professional status. Similarly, issuance of new visas for Bangladesh nationals have been put on hold until further notification in this regard. "However, there wouldn't be any hassle in renewing the existing visas, and they can follow the usual channels for renewing residency status for this nationalities," he added. As part of its relentless efforts to improve its services provided to the public, the ROP has also made changes in its rules and regulations recently. Accordingly, anyone planning to visit Oman can apply online for an e-visa, the process of which is simple and helps people avoid long queues at airports for getting visa permits, according to the source.

OMAN COMMITTED
TO POLITICAL SOLUTIONS BASED
ON DIALOGUE

ISRAEL SHOULD BE HELD
ACCOUNTABLE FOR TARGETING
CIVILIANS

WORLD SHOULD
INTERVENE TO STOP THIS
WAR ON GAZA STRIP

ALL COUNTRIES CONDEMN
AND DENOUNCE TARGETING
OF CIVILIANS

SELF-DEFENCE CANNOT
JUSTIFY GENOCIDE, COLLECTIVE
PUNISHMENT

Probe Israeli aggression on Gaza: Sayyid Badr



A girl looks on as she stands by the rubble outside a building that was hit by Israeli bombardment in Rafah in the southern Gaza Strip on Tuesday. – AFP

MUSCAT: Foreign Minister Sayyid Badr bin Hamad al Busaidy has called upon the international community to conduct an independent investigation into the Israeli aggression, and hold it accountable for its deliberate targeting of civilians, their facilities, depriving them of their humanitarian needs, starving them, and subjecting them to collective punishment in the Gaza Strip. In a statement to Oman News Agency (ONA), Sayyid Badr affirmed that Oman, as always, is committed to political solutions based on dialogue and the principles of international law. He said Oman believes that the international community should intervene to stop this war on Gaza and deter Israel from violating international law and continuing its military operations that result in the killing of civilians within the Gaza Strip, as well as the demolition of infrastructure, buildings and residential areas.



Sayyid Badr bin Hamad al Busaidy, Foreign Minister

Sayyid Badr said: "My firm belief is that violence is not a solution, and we strongly condemn it because victims are often children and civilians. If we look at previous historical experiences, it is clear that a military solution to the

Palestinian issue or the Arab-Israeli conflict is impossible to achieve. Yes, there are existing movements or organisations resisting occupation, and this is their legitimate right. However, if we seek a final and just solution, it cannot be achieved militarily but through peaceful means. The possible and sustainable solution lies in political solutions, dialogue, and a strong commitment to achieving peace."

INHUMANE ACTIONS He further added: "We must continue to confront these practices and Israel's inhumane actions by upholding our values and adhering to our humanitarian ethics, which reject killing, destruction, and attacks on children and civilians. We must continue to exert political, diplomatic and legal pressure and employ the voice of truth, the language of reason and the power of logic in the face of Israel's oppressive aggression,... **TURN TO P6**

The meeting was attended by Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning and Jassim Mohammed al Budaiwi, GCC Secretary-General. — **ONA**

			
DIRECTORS REPORT For 3rd Quarter (Jan-Sep) Results – Year 2023			
Dear Shareholders, On behalf of the Board of Directors, we hereby present the Company's unaudited results for the three-month period ended on 30th Sep 2023. Our key results are annexed below:			
Particulars	2023 (Jan - Sep)	2022 (Jan - Sep)	Change %
Total Revenue	5,868,976	11,619,371	-49.49%
Total Cost / Expense	(8,340,999)	(12,670,433)	-34.17%
Net Profit / (loss) Before Gain on Sale of Al Ameen	(2,472,023)	(1,051,062)	-135.19%
Gains on Sale of Al Ameen	0	2,600,000	-100.00%
Net Profit / (Loss)	(2,472,023)	1,548,938	-259.59%
Turnover and summary of results: Your company has achieved a revenue of RO 5.868 million from operations as of 30th Sep 2023 compared to the previous year's revenue of RO 11.619 million from operations. The company made a net loss of RO 2,472,023/- compared to the net loss of RO 1,051,062/- (without considering the gain on sale of Al Ameen of OMR 2,600,000). While considering the gain on the sales of Al Ameen, the Net Profit of the company was R.O. 1,548,938 for the corresponding period. Your company has set up a transformation plan to turnaround the company into profitability under the administration of the new CEO. The transformation has 3 phases as listed:			
1. Fixing the house and building efficiency in all our process, including right sizing of our operations. This has been substantially completed. 2. Building capability and capacity for transformation journey. This in ongoing till end of 2023. 3. Setting up and implementing Road Map for transformation. This has been shared in EGM and endorsed for implementation.			
Following are the key operational highlights for the Third quarter:			
➤ The sales and the margins for the period are in line with the approved budget for the period. The drop compared to last year is mainly due to drop of sales to customers in Egypt because of limited availability of US Dollars for trading in Egypt. ➤ Transformation efforts concluded a number of initiatives and implementation is ongoing. ➤ The company has taken strategic steps towards recovering the old debtors by appointing a third-party collection agent and by internally forming a dedicated team to look after receivables. A good collection and progress has been achieved. ➤ The company has also put in place, a dedicated team to clean the aging stock and improve fish inventory management. Substantial amounts have been cleared from the old stock.			
Challenges There have been continuous operational and financial losses due to inherited operational & competition challenges. The new management & sales team have made good progress on sales, marketing & operational efficiency to bring the company to equilibrium.			
Acknowledgement On behalf of the Board of Directors and The Management of the Company, I wish to acknowledge and express my sincere gratitude to His Majesty Sultan Haitham Bin Tariq and his Government for their continued leadership & support in food security and in the fisheries sector as a fundamental pillar of Vision2040. We also extend our thanks and gratitude to The Ministry of Agriculture, Fisheries & Water Resources, Ministry of Finance, Governors, and Regional Municipalities our shareholders, customers, suppliers, the fishing community, and our employees and look forward to the continuous positive contribution to the sector and the country.			
Haitham Al Fannah (Chairman)			
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023 (UNAUDITED) (Expressed in Omani Rial)			
	30 September 2023 (unaudited)	31 December 2022 (audited)	
ASSETS Non-current assets Property, plant and equipment Right-of-use assets Other financial assets at amortised cost Deferred tax asset Total non-current assets Current assets Financial assets at fair value through profit or loss Inventories Trade and other receivables Other financial assets at amortised cost Cash and bank balances Total current assets Total assets			
	2,072,323	2,425,776	
	1,158,989	1,343,277	
	-	2,500,000	
	719,429	719,429	
	3,950,741	6,988,482	
	104,005	102,478	
	1,885,571	2,031,960	
	3,443,116	2,695,323	
	2,100,000	2,430,000	
	98,041	78,516	
	7,631,096	7,338,277	
	11,581,837	14,326,759	
EQUITY AND LIABILITIES Capital and reserves Share capital Legal reserve Capital reserve Accumulated losses Total capital and reserves Non-current liabilities Employee benefit liabilities Term loan - non-current portion Lease liabilities - non-current portion Total non-current liabilities Current liabilities Trade and other payables Term loan - current portion Bank borrowings Due to a related party Lease liabilities - current portion Total current liabilities Total liabilities Total equity and liabilities Net assets per share			
	16,307,700	16,307,700	
	3,314,319	3,314,319	
	29,269	29,269	
	(15,467,778)	(12,995,755)	
	4,183,510	6,655,533	
	31,578	64,149	
	82,910	125,354	
	780,601	980,434	
	894,549	1,170,137	
	2,989,351	3,050,528	
	79,522	79,522	
	2,984,856	2,984,856	
	51,680	49,637	
	311,369	337,247	
	6,503,778	6,501,089	
	7,398,327	7,671,226	
	11,581,837	14,326,759	
	0.023	0.037	
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE AND NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023 (UNAUDITED) (Expressed in Omani Rial)			
	Nine-month period ended 30 Sept 2023 (unaudited)	Three-month period from 1 July 2023 to 30 Sept 2023 (unaudited)	Three-month period from 1 July 2022 to 30 Sept 2022 (unaudited)
Revenue	5,789,576	2,041,758	11,056,250
Direct costs	(5,716,797)	(1,836,882)	(9,018,191)
Gross profit	72,779	204,876	2,038,059
Other income	10,824	1,316	472,287
Gain on disposal of investment in subsidiaries	-	-	2,600,000
Reversal of allowance for expected credit losses on trade receivables	33,234	33,234	-
Selling and distribution expenses	(910,129)	(336,016)	(1,871,866)
General and administrative expenses	(1,558,743)	(506,780)	(1,548,289)
Operating (loss)/profit	(2,424,814)	(808,246)	(347,868)
Change in fair value of financial assets at fair value through profit or loss</			

The meeting included visual presentations by Saudi Arabia's Ministry of Investment and OPAZ on economic indicators and investment opportunities available in a number of economic sectors. — **ONA**



Planners discuss trends in future city projects

AHMED AL KAABI
MUSCAT, OCT 31

The ‘October Urban Conference and the First Gulf Housing Week concluded on Tuesday at the Oman Convention and Exhibition Centre with a panel discussion on housing projects and plans in the Gulf Cooperation Council (GCC) countries.

The conference provided a platform for ministers and experts from across the Gulf region to share insights and discuss key issues related to housing and urban development.

The panel, titled ‘Housing Projects and Plans in the GCC’ featured prominent government officials, including Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning; Minister of Energy and Infrastructure in the United Arab Emirates; Minister of Municipal and Rural Affairs and Housing in the Kingdom of Saudi Arabia; Minister of Social Development and Family Affairs in Qatar; Minister of Housing and Urban Planning in the Kingdom of Bahrain; and Director-General of the Public Authority for Housing Welfare in Kuwait. Jassim Mohammad al Bedaiwi, Secretary-General of the Gulf Cooperation Council, moderated the session.

Throughout the discussion, several critical topics were addressed. These included the housing trends in future city projects in Oman, innovative technologies for housing infrastructure development in the UAE, housing plans and policies to enhance social welfare in Bahrain, and the future vision for the urban sector in Saudi Arabia. Qatar’s programme directions for promoting family stability were also part of the discourse. In addition,

OMAN CHAIRS GCC HOUSING MEETING



The meeting reviewed successful experiences in the field of housing and sustainable smart cities in the GCC states. – ONA

MUSCAT: GCC officials responsible for housing affairs held their 21st meeting in Muscat today under the chairmanship of Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning.

The meeting discussed promoting the joint efforts of the GCC joint housing action march, as well as upgrading the level of cooperation, coordination and integration in this field.

The meeting reviewed successful experiences in the field of housing and sustainable smart cities in the GCC states. It also discussed the potential of benefiting from conferences and workshops related to the field particularly the 1st GCC Housing Week which was held at Oman Convention and Exhibition Centre. — ONA

Kuwait shared its experience in establishing integrated cities that provide comprehensive services.

Jasim Mohammed al Bedawi, the Secretary-General of the GCC, underscored the vital importance that GCC countries attach to providing housing for their citizens. He noted that the participating ministers had the opportunity to present their plans and ideas, highlighting the need for the GCC countries to provide more housing in the future and to develop smart cities and infrastructure to offer integrated services.

Furthermore, the GCC Housing Council presented awards for outstanding contributions in the field of housing. The winning projects included “Yiti City” by Oman’s Omran Company,

receiving first place. The second-place award went to the project “Economic and Sustainable Housing Unit Designs” submitted by the Ministry of Energy and Infrastructure in the United Arab Emirates. The project “Residential Units in the Al Jar neighbourhood in Yanbu Industrial City,” submitted by the Royal Commission for Jubail and Yanbu in Saudi Arabia, secured third place.

The conference, which lasted for three days, concluded with the recognition of the private sector, charitable organisations, and individuals for their efforts in the “Economic and Sustainable Housing Unit Designs” in addition to the announcement of the winners of the Urban Planning Hackathon.

Employment rate in Q3 at 87pc

MUSCAT: The total employment rate in the government and private sectors during the third quarter of 2023 stood at 87 per cent, according to statistics released by the Ministry of Labour.

The ministry considers the employment percentage as quite satisfactory in meeting the goals set for its national plans aimed at enabling Omani job-seekers to join the labour market.

The indices quoted by the ministry show that, in the government sector, a total of 10,000 job-seekers out of a target number of 13,050 received employment, either by undertaking fresh jobs or occupying seats left vacant by expats. In the private sector, the ratio of the same was 11,165 (employed) to 16,000 (target number).



The Ministry of Labour considers the employment percentage as quite satisfactory. – ONA

The Ministry of Labour accords attention to the issue of employment, deemed a basic pillar of the national economy. It acts in partnership with

the departments concerned to generate employment opportunities for job-seekers through national plans based on Royal directives. — ONA



Throughout the discussion, several critical topics were addressed including housing trends in future city projects in Oman

‘Experience Oman’ wins video competition

VINOD NAIR
@vinot_nair

The UNWTO General Assembly has picked the Ministry of Heritage and Tourism promotional video ‘Experience Oman’ as winner of one of its competitions.

The video was picked under the Tourism and the Decade of Action alongside videos from Gambia, Panama, Philippines (tourism heroes of Palwan), Georgia (Stumari).

The power of visual storytelling to highlight tourism as a force for good has been celebrated with the 2023 edition of the UNWTO Tourism Video Competition.

Member States from all regions were invited to submit their videos for consideration, with a jury made up of top media professionals judging them based on how well they



The video was picked under the Tourism and the Decade of Action

communicate the positive impact of tourism. The competition was divided into two categories.

‘Exceptional Stories of Sustainable Tourism’ was the second category to demonstrate how the tourism sector is advancing the 2030 Agenda for Sustainable Development through references to one or more of the 17 Global Goals.

The member states asked

for remarkable examples which showcase the human face of tourism and make clear the positive social impact the sector can deliver for communities and individuals.

The winners were Kenya, Panama, Philippines - Tourism Hero of Zamboanga City, Europe: Switzerland - My Swisustainable Journey - Ivano Künzli and Egypt – Visit Esna.



CHAIRMAN'S REPORT

Dear Shareholders,
 On behalf of the Board of Directors of Abraj Energy Services SAOG, I am pleased to present the condensed interim financial statements for the third quarter of 2023 and for the nine-month period ended 30th September 2023.

HSE:
 Abraj HSE performance in Q3 2023 was great as there was no Loss Time Incident (LTI) or major incident in Q3 2023. LTIF remained zero at the end of Q3 2023. All Units have achieved unit KPI target score in Q3 2023 as per the set criteria.

Company Financial Performance
 As already reported earlier, during the half year ended 30th June 2023, the Company had completed all the planned major maintenance activities involving recertification of rig equipment for some of the drilling rigs in 2023.

Key Financials of your company:-

- Revenue has increased during the nine months period ended 30th September 2023, compared to the same period of 2022 by 3.6% from OMR 102.4 M to OMR 106.1 M. Further, during Q3-2023 (3 months period ended 30th September 2023) revenue increased compared to Q3 2022 by 6.6% from OMR 34.2M to OMR 36.4 M mainly driven by more rig months operational and also due to new Frac contract in Well Services
- Total expense during nine month period ended 30th September 2023 has increased compared to the same period in 2022 by 8.1 % from OMR 88.2 M to OMR 95.3 M. This is largely due to 2 new rigs commissioned in Q1 2022 working for the full 9 months in 2023 and also due to planned major maintenance activities involving recertification of rig equipment's for some of the drilling rigs in 2023. During Q3-2023 (3 months period ended 30th September 2023) total expense has increased compared to Q3-2022 by 5.9% from OMR 30.1 M to RO 31.9 M driven by CAT IV major maintenance for rigs.
- Profit after tax for the nine-month period ended 30th September 2023 decreased by 24.2% from OMR 14.6 M to OMR 11.1 M as a result of the above higher operating cost and also finance cost had increased due to higher benchmark rate of USD loans for USD LIBOR rate in 9 Months ended Sep. 2023 as compared to the corresponding period of 9 months ended Sep. 2022. Profit after Tax for the 3 months ended 30th Sep. 2023, increased by 8.3 % from OMR 4.2 M to OMR 4.6 M.

Segment Financial Performances – 9 M -2023 Vs 9M -2022 and Q3-2023 Vs Q3-2022:

Drilling and Workover

- Revenue has increased during the nine months period ended 30th September 2023 by 2.4% from OMR 91.6M to 93.8 M compared to the same period last year. Further, during Q3-2023, the revenue has increased compared to Q3-2022 by 6.7 % from OMR 30.3 M in Q3-2022 to OMR 32.3 M largely due to more rig months operational.
- Profit after tax for this segment has decreased by 27.5 % in the nine-month period ended 30th September 2023 from OMR 14.9 M to OMR 10.8 M compared to the same period last year. As stated above, the decrease in the PAT is largely due to planned major maintenance activities involving recertification of rig equipment for some of the drilling rigs in 2023. During Q3-2023 profit after tax for this segment has increased by 11.3 % from OMR 4.1 M in Q3-2022 to OMR 4.6 M in Q3-2023. This is largely due to higher revenue realized and also due to operational efficiency.

Well Services and Others

- This segment's revenue has increased by 14% during the nine-month period ended 30th September 2023 from OMR 10.8 M to OMR 12.3 M compared to the same period last year. This is due to the new Frac contract for Well Services. During the 3 months ended 30th Sep. 2023, this segment revenue has marginally increased compared to Q3 2022 from OMR 3.9 M to OMR 4.1 M. The increase in revenue is mainly from fracturing business.
- Profit after tax for this segment for the nine-month period ended 30th September 2023 increased by OMR 572K from a loss of OMR 355K to a profit of OMR 237K compared to the same period last year. During Q3-2023, this segment registered a marginal loss of OMR 19K as compared to PAT of OMR 95 K during Q3-2022.

Acknowledgements:

On behalf of the Board of Directors, I take this opportunity to express their sincere and deep gratitude to the vision and wise leadership of the country's leader His Majesty Sultan Haitham bin Tariq for maintaining the sustainable growth and prosperity of the Omani Economy. Abraj Board also appreciates the valuable support and guidance from the various stakeholders such as Government agencies, Shareholders, Clients, Management, Employees, Bankers and Suppliers.

Ayad Al Balushi
 Chairman of the Board

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As AT :	30 Sept 2023 (Unaudited) RO'000	31 Dec 2022 (Audited) RO'000
ASSETS		
Non-current assets		
Property and equipment	190,193	196,106
Right-of-use assets	4,503	5,996
Intangible assets	247	191
Deferred tax assets	513	662
Deferred expenses – non-current	100	119
Capex advances	3,930	1,180
Total non-current assets	199,486	204,254
Current assets		
Trade and other receivables	40,323	33,974
Advances and prepayments	1,005	2,895
Deferred expenses – current	25	140
Inventories	22,933	18,605
Bank term deposits	-	18,449
Cash and cash equivalents	4,292	4,120
Total current assets	68,578	78,183
Total assets	268,064	282,437
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	77,020	77,020
Legal reserve	10,167	9,062
Retained earnings	53,080	58,539
Total equity	140,267	144,621
Non-current liabilities		
Term loans – non-current portion	67,354	76,953
Deferred income	1,285	1,857
Deferred tax liabilities	4,553	4,437
Employees' end of services benefits	2,216	1,955
Lease liabilities – non-current portion	2,928	4,288
Total non-current liabilities	78,336	89,490
Current liabilities		
Term loans - current portion	21,001	18,841
Lease liabilities - current	1,856	1,958
Trade payables	14,685	15,928
Other payables	9,100	7,489
Deferred income	764	1,027
Income tax payable	2,055	3,083
Total current liabilities	49,461	48,326
Total liabilities	127,797	137,816
Total equity and liabilities	268,064	282,437

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER (UNAUDITED)

	(Unaudited)			
	Three months ended		Nine months ended	
	30 September	2022	30 September	2022
	2023	2022	2023	2022
	RO'000	RO'000	RO'000	RO'000
Revenue from contracts with customers	36,425	34,166	106,072	102,361
Cost of sales	(27,547)	(25,969)	(82,658)	(75,785)
Gross profit	8,878	8,197	23,414	26,576
General and administrative expenses	(1,640)	(1,539)	(4,872)	(4,529)
Other expenses	(154)	(329)	(695)	(962)
Other income	(14)	-	-	83
Expected credit loss (charge) / reversal on trade receivables	(17)	(10)	187	(48)
Operating profit	7,053	6,319	18,034	21,120
Finance costs	(1,453)	(1,726)	(4,739)	(4,559)
Finance income	29	151	130	389
Net Finance costs	(1,424)	(1,575)	(4,609)	(4,170)
Profit before tax	5,629	4,744	13,425	16,950
Taxation	(1,062)	(527)	(2,375)	(2,366)
Profit for the period	4,567	4,217	11,050	14,584
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	4,567	4,217	11,050	14,584
Earnings per share				
Basic and diluted earnings per share-Baiza	5.9	5.5	14.3	18.9

Note: The complete accounts will be sent by mail to any shareholder in Arabic or English as requested, within 7 days of receipt of the request.



IFC seeks solutions to waste management

LAKSHMI KOTHANETH
@lakshmioman

The second day of the ISWA 2023 World Congress had panel discussions by the International Finance Corporation (IFC) of the World Bank, which hosted CEOs of participating waste management companies. They conveyed that solid waste management is more crucial now than ever before.

The Congress is being hosted by the Oman Environmental Services Holding Company (be'ah).

The panelists comprised waste management company CEOs from developed and emerging markets to show that waste is a global issue, and it is growing.

"We need solutions. We need to find out how to manage this sustainably. IFC has experience in the sector by providing financing and advisory roles to different players in the sector," said Marieme Travaly, Infrastructural Regional Head for Middle East, Central Asia, Turkiye, Afghanistan, Pakistan - International Finance Corporation, part of World Bank.

There were three takeaways from the panel discussion.

WASTE MANAGEMENT

"The solid waste management sector is increasing significantly. Currently, we are talking about 2.2 tonnes. By 2050, some forecasts state that it could be 7 to 10 if we include industrial and construction waste, which is a real issue. We need to see how to manage this increase," she explained.

"We need to move towards circulatory. Circulatory is here, and it is here to stay. We need to move from the current model to being sustainable. We need to recycle the waste we are seeing



Marieme Travaly said solid waste management sector is increasing significantly

today," she said.

The third point that was highlighted is related to financing. She noted that in the past, the waste management sector was financed by the public sector. Today, many municipalities need help with their budgets.

"Today, the private sector has to come in and play a role. When I say private, it is institutions like IFC and other developmental institutions," she noted.

She said circulatory also have to come up with some innovative solutions.

"Could it be that AI will be supporting waste management? It can be a reality in some of the emerging markets, but it also could be automation. We need to see how to modernise the sector," she said.

When asked what is required in private sector financing, she said the first aspect would be enabling the regulatory environment. This is something that is a caution but needs to be added in a number of emerging markets.

"But an institution like ours, being part of the World Bank, is well-equipped to provide advice to the governments and the players in the market. But mainly to the government as it is the regulatory enabling environment," she pointed out.

Oman sweats through hottest October in two decades

MIDHUN RAJ
MUSCAT, OCT 31

UNUSUAL weather patterns have brought Oman a scorching October this year, with the country's skies remaining hazy, humid, and sun-soaked. Normally, by this time, Oman experiences clear skies, decreased humidity, and milder sun rays, heralding the onset of its "winter" season. However, this year, the anticipated coolness has been unusually delayed.

Oman's Meteorology Department reported this Tuesday that October 2023 stands as the hottest October in the last 20 years for the nation. Astonishingly, some weather monitoring stations of the Met Office have clocked temperatures exceeding 44 degrees Celsius this October.

For this October, the Fahud station in Al Dhahirah Governorate secured the top spot with a scorching 44.9 degrees Celsius, followed closely by Sur in South Al Sharqiyah Governorate at 44.7 degrees Celsius. The highest October temperature previously recorded in Fahud was 44.7 degrees Celsius in 1989, while in 1997, Sur reached a high of 43.4 degrees Celsius.

Oman's Meteorology Department attributes this unusually hot October to a spike in air pressure that began early in the month. Numerous other weather stations across the Sultanate have also recorded unusually high October temperatures.

Qarn al Alam registered 44.2 degrees Celsius (compared to 43.6 degrees Celsius in 2015), Adam station recorded 43.9 degrees Celsius (up from 43.3 in 2015), Al Rustaq hit 43.8 degrees Celsius (surpassing 43.1 degrees Celsius in 2015), Samayil reached 43.6 degrees Celsius (compared to 41.9 in 2015), Ibra recorded 42.8 (compared to 41.6 in 2010), Bahla measured 42.8 (compared to 41.7 in 2015), Marmul noted 42.1 (up from 41.6 in 2015), and Khasab Port recorded the lowest October temperature at 41.5, among all other stations. Khasab Port's previous high was 41.4 in 1982 since the establishment of these stations some 20 years ago.



For this October, the Fahud station in Al Dhahirah Governorate secured the top spot with a scorching 44.9 degrees Celsius

"We typically commence our hiking season in early October each year. However, this year, due to the intense sun and humid conditions, we haven't ventured outdoors yet," expressed Mubarak Moosa, an avid hiker from Muscat.

The Sultanate of Oman's National Strategy for Adaptation and Mitigation for Climate Change (2020-2040) is emphasising the use of advanced tools to track historical climate trends and better comprehend future climate change.

OMAN IS NOT ALONE

The Civil Aviation Authority (CAA), the Ministry of Agriculture, Fisheries and Water Resources, and the Environment Authority (EA) are all actively supporting measures aimed at mitigating the adverse effects of climate change, particularly in limiting the annual temperature increase to 1.5 degrees Celsius by the end of this century, as opposed to the current predictions of over 2.5 degrees Celsius.

Oman is not alone in experiencing unusual weather, as countries around the world have been facing extended periods of warm and prolonged summers. This year is on track to be the hottest ever recorded,

with the previous month being the warmest September on record, according to a report by the European Union's Copernicus Climate Change Service (C3S).

The report indicates that the global temperature for January-September 2023 is 0.52 degrees Celsius (0.9 degrees Fahrenheit) higher than the historical average. This figure even surpasses the first nine months of the warmest calendar year, 2016, by 0.05 degrees Celsius.

Scientists attribute these extreme weather conditions, including heatwaves and storms, to climate change fueled by the burning of fossil fuels.

The World Meteorological Organization (WMO) has voiced its concerns about these extraordinary land and sea-surface temperature anomalies, emphasising the alarming rate at which greenhouse gases (GHG) are altering the climate.

Petteri Taalas, the Secretary-General of the WMO, remarked, "The temperature anomalies are enormous – far bigger than anything we have ever seen in the past. Antarctic winter sea ice extent was the lowest on record for the time of year."

Cyclists express solidarity in fight against cancer

STAFF REPORTER
MUSCAT, OCT 31

In a concerted effort to support cancer patients and raise awareness about the battle against cancer, the Oman Cancer Association, in collaboration with the Omani Cycling Association, recently organised a charity bicycle ride aptly named 'Every Step Counts.' The event, held on a Saturday morning, brought together a diverse group of riders spanning all ages and backgrounds, from seasoned professionals to novice enthusiasts. Their common mission was to carry the torch of hope and demonstrate solidarity with those impacted by cancer.

The starting point for this journey was the Oman Cancer Association headquarters. From there, participants embarked on a 30-kilometre ride that culminated at Al Mouj Muscat roundabout, where an atmosphere of enthusiasm and positivity permeated the air.

Dr Wahid al Kharusi, President of the Oman Cancer Association, emphasised that the ride aimed to underscore the importance of early cancer detection and treatment while fostering a strong sense of community support for cancer patients and their families. The association's ongoing efforts to

OCA walkathon postponed

LAKSHMI KOTHANETH
@lakshmioman

The annual walkathon of Oman Cancer Association has been postponed until further notice. The popular walkathon was to be held this weekend but with the current sentiments the event has been postponed.

Postponement of 2023 Annual Walkathon was announced with an official statement from OCA.

"It is with great regret that due to the present circumstances we at the Oman Cancer Association (OCA) are informing the public including our sponsors and all those who have graciously registered for OCA's 19th Annual Walkathon that was to be held on Friday, November 3, 2023 at 4:30 pm at Qurum Natural Park, that the walkathon will be postponed," the statement said. The officials also pointed out that this is a postponement and not a cancellation.

The new date for the 19th Annual Walkathon will be communicated to all those who have registered and announced through the social media accounts of Oman Cancer Association.

The statement added, "Oman Cancer Association profoundly apologises for any inconvenience caused by this postponement. Thank you all for your patience and understanding."



The Oman Cancer Association and the Omani Cycling Association are committed to promoting awareness and unity with cancer patients in Oman

provide essential care and improve the quality of life for individuals battling cancer were also highlighted during the event.

Khalifa al Jabri, Vice-President of the Omani Cycling Association, expressed pride in participating in this philanthropic endeavour, which united diverse members of the community in support of a critical cause. In the youth training centre in North Al Batinah, the youth team, under-23 champion Mohammed al Wahaibi, cycling team captain Abdul

Rahman al Yaqoubi, and national team coaches participated in the event.

CANCER AWARENESS

Mona al Awfi, a representative of the Oman Cancer Association, highlighted the steadfast dedication of both the Oman Cancer Association and the Omani Cycling Association in organising similar events with the shared goal of raising awareness about cancer and offering support to patients and

their families. These initiatives aim to bolster public awareness about cancer and motivate individuals to take preventive measures, including early detection and adopting healthy lifestyles.

The Oman Cancer Association and the Omani Cycling Association are committed to promoting awareness and unity with cancer patients in Oman, with the ultimate goal of instigating a positive transformation in the lives of those affected by this disease.





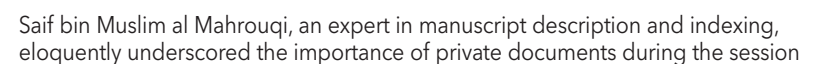
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Move to preserve, restore Al Batinah North's rich historical legacy



The Al Batinah North Governorate has taken an initiative to safeguard and restore its abundant historical heritage. The impetus behind this initiative is the active involvement of the National Documents and Archives Authority. Through a series of field visits and informative lectures, this authority is shining a light on the significance of historical documents and manuscripts, promoting their preservation, and offering invaluable services to the region's inhabitants.



Chinese delegation also met with Sayyid Khalifa bin Said al Busaidy, Chairman of the Supreme Court

The delegation also got acquainted with facilities of the Supreme Court, such as the library and courtrooms.

The meeting was attended by the Ambassador of the People's Republic of China to the Sultanate of Oman. — **ONA**

Saif bin Muslim al Mahrouqi,

an expert in manuscript description and indexing, eloquently underscored the importance of private documents during the session. He delved into their significance, the need for reproduction, and the urgency of preserving historical documents. Al Mahrouqi passionately encouraged the citizens of Al Batinah North to register their private documents with the authority. He also emphasised the services provided by the National Documents and Archives Authority, encompassing document copying, sterilisation, restoration, and even the possibility of selling documents. His message was clear: private documents play a pivotal role in preserving the regional historical memory, serving as a bridge between the past and the present,

and offering a valuable resource for researchers and historians.

Ali bin Mohammed al Harthy, a specialist in cultural activities at the authority, shed light on the diverse documents found in Al Batinah North. These documents include certificates, declarations, images of religious and national events, stamps, currencies, accounting records, and land registers, among others. This wide array of documents holds immense significance in comprehending the history and culture of the region.

Yousef bin Nasser al Musharfi, a documents and archives writer, emphasised a pivotal aspect of this initiative. He highlighted that all services provided by the National Documents and Archives Authority are offered to citizens free of charge.



The Internal Tender committee of **Ministry of Social Development** hereby announces the following tender :-

- ❖ Specialized Companies, registered with the **Tender Board** may obtain the Tender documents at the Tender Board e-tendering digital portal link (<https://etendering.tenderboard.gov.om>). On **Wednesday 1/11/2023**.
- ❖ For Inquiry, please contact through the e-tendering website (reg@tenderboard.gov.om) tel. **(24402200)**.

“ The lowest or any other tender shall not be binding to the Ministry”

www.mosd.gov.om



Nama Electricity Supply Company S.A.O.C invites interested companies to participate in the following tenders

The table below shows the instructions for participation :-	
Participation	- Companies registered with Ministry of Commerce, Industry and Investment Promotion and in I Supplier with Nama Group may obtain Tender documents. - The amount specified above is including 5% VAT. - The amount specified above is Non-Refundable payment (Terms and Condition apply) - To obtain the tender document and payment procedure, please contact us by email procurement@supply.nama.om
Enquiries	- Any inquiry can be sent to procurement@supply.nama.om, (3) Three days before bid submission date. - Any request for clarification received after the above-mentioned period will not be considered.
Tender Submission	Please follow SUBMISSION OF TENDER mentioned in the Prime Document.
Guarantee	- The Tender should enclose a bank guarantee or a certified cheque issued by any bank in the Sultanate of Oman Unconditional and irrevocable and shall be disbursement as soon as it is submitted for the value of (1%) of the tender value valid for a period of at least sixty (60) days from the last date of tender submission and addressed to the CHAIRMAN OF PROCUREMENT COMMITTEE, Nama Electricity Supply Company S.A.O.C. - The bid bond should including 5% VAT. - The bid bond should be submitted as a separate envelope. - Any tender not accompanied by a Tender Bond shall be rejected.
Terms and Conditions	- The Tender shall be valid for a period of at least Sixty (60) days from the last date of tender submission including any extension thereof. - If the submission date extended, the bank guarantee or a certified cheque shall be extended in accordance with the bid extension date. - NESC is not bound to accept the lowest (or highest) Tenderer. - Preference of awarding the tender will be given to those bidders who achieved a high percentage of purchasing from Local Products and have a High-level percentage of Omanization. - NESC gives priority to award the projects to SMEs companies. - Failure to comply with the instructions in tender document may lead to disqualification.
Incentives and Exemptions	- Riyada card holders from Small and Medium Enterprises, SME, are exempted from Tender fees - Riyada card holders from Small and Medium Enterprises, SME, are exempted from bid bond requirements. - Riyada card holders from Small and Medium Enterprises, SME, are exempted from registration fees on business opportunities platform and supplier registration with Nama Group.



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World should probe Israeli aggression

FROM P1

which includes killing innocent civilians, destroying their infrastructure and depriving them of water, food, fuel and medicine. I would like to emphasise that the media also has a responsibility here to deal with the situation objectively and credibly and to convey a fair message to the world, appealing to the human conscience everywhere. In the end, truth must prevail, and injustice must recede.”

He explained that the value of constructive international engagement lies in protecting the rights of civilians in peace and war, and therefore the immense potential of global frameworks is capable of creating the necessary conditions to halt the conflict and adopt peaceful solutions.

TARGETING CIVILIANS

The foreign minister pointed out that all countries condemn and denounce the targeting of civilians, regardless of their nationalities, because this contradicts all the values we believe in. All countries have the right to self-defence. However, Israel’s response is excessively disproportionate, particularly in targeting civilians. It should not be forgotten that the Palestinian people also have the right to self-defence, he affirmed.

He said that the forced displacement of civilians in the northern Gaza Strip and pushing them to move southwards is widely considered a precursor to genocide, according to Article II of the 1948 Convention on the Prevention and Punishment of the Crime of Genocide. The blockade of Gaza, which prevents civilians from accessing water, electricity, food and fuel, is an unlawful act and can be considered a war crime. These collective measures are prohibited under Article 33 of the Geneva Convention, he asserted.

He said: “History has taught us that self-defence cannot justify genocide, collective punishment and the targeting of innocent civilians. Moreover, blocking humanitarian aid to the population is a crime under international law.”

Sayyid Badr called for an immediate ceasefire and the establishment of a truce monitored by independent United Nations observers. The world must also formulate urgent plans to provide direct and immediate humanitarian aid and necessities to the Gaza Strip. He affirmed that Oman and the GCC countries have committed to supporting humanitarian relief efforts in the Gaza Strip.

He said that the world needs to address the root causes that have led us to this crisis, and deal with them progressively.

As for the most important root causes of this crisis, Sayyid Badr explained: “There are four key reasons we would like to focus on: Israel has unlawfully occupied Palestinian territories in the West Bank, East Jerusalem, and the Gaza Strip since 1967. This occupation involves the persecution and displacement of innocent residents from their homes and the imposition of daily suffering on Palestinians in their territories. It deprives all Palestinians and refugees in these territories of their fundamental right to self-determination.”

- Despite the agreements reached in the Oslo Accords in 1993, the continued occupation



Sayyid Badr bin Hamad al Busaidy, Foreign Minister

of the West Bank, including East Jerusalem, has led to the systematic expansion of illegal settlements and the forced eviction of Palestinian residents from their lands and homes without rights, not to mention the apartheid policy pursued by the Israeli government.

- Gaza has been under siege since 2007, isolated from Palestinians in the West Bank, making the territory entirely dependent on Israel for its infrastructure and essential vital supplies. Around 2.3 million of its inhabitants live in poverty and isolation: conditions imposed on them by Israel without any rights.

- The Israeli coalition government formed in 2022 has escalated this injustice and darkness. We witness how the leaders of this Israeli government promote policies that target Palestinian populations more aggressively and cruelly than ever before.

Sayyid Badr appealed to the world to take strong, deterrent and punitive measures against the heinous statements and threats made by Israeli officials, such as those made by the current Israeli Minister of Finance, who, for example, said, “There are now three options for the Palestinians: slavery, migration, or death.”

Sayyid Badr pointed out that the international community has neglected these root causes of the conflict for decades. It is time for a genuine awakening within the United Nations Security Council to enforce its resolutions and apply international law to all countries without discrimination or double standards.

As for what needs to be done to achieve a successful peace process in the future, Sayyid Badr said: “It may be too early to discuss the details of a peace project, but in brief, I would like to say that, at the right time, an effective and credible peace process involving all parties without exclusion will be needed.

There are experiences and lessons that can be learned from. For example, Israel and its allies previously accepted the idea of engaging in dialogue with the Palestine Liberation Organization in the 1990s, after initially refusing to negotiate with it due to its classification as a terrorist organisation. That dialogue with the PLO led to the start of the peace process at that time.”

Today, we say that Israel and its allies must face the reality that without engaging in dialogue with all parties, including Hamas, there cannot be a genuine Palestinian-Israeli peace.

The peace process should involve all key parties. We believe there is an international consensus on the need for a comprehensive peace, based on the two-state solution and in accordance with international law and well-known United Nations Security Council resolutions related to the Palestinian issue. — ONA

Israel scales up Gaza as humanitarian

GAZA: Israeli troops pushed deeper into Gaza on Tuesday, driving tanks and armoured bulldozers through the rubble of shattered buildings.

As Israel stepped up its relentless bombing of Gaza, desperate Palestinian families scabbled through debris searching for survivors and mourned over the bodies of some of the thousands killed, draped in white shrouds.

Israeli army footage showed soldiers advancing through a bomb-scarred landscape, with buildings reduced to a mangled mess of stone and twisted metal by weeks of withering air and artillery strikes.

Israel said it had struck 300 targets during the fourth night of land operations in Gaza, where troops came under anti-tank and machine-gun fire.

Footage over Gaza showed a huge plume of smoke billowing up from another Israeli strike. The bombing campaign has killed 8,525 people, according to Gaza’s health ministry, many of them children.

The humanitarian toll has sparked a global backlash, with aid groups and the United Nations saying time is running out for many of the territory’s 2.4 million people denied access to food, water, fuel and medicine.

Israeli families have endured an unbearable wait for news about loved-ones detained in Gaza.

On Monday, a video was released of what it said were three women hostages, seated against a tile wall. One urged Israel to agree to Palestinian prisoners swap.

As even Israel’s staunchest allies voiced concern about the dire humanitarian crisis in southern Gaza, the UN agency for Palestinian refugees UNRWA said there was not nearly enough aid to meet the “unprecedented” needs.

“When an eight-year-old tells you that she doesn’t want to die, it’s hard not to feel helpless,” said UN humanitarian chief Martin Griffiths.



People stand by as civil defence workers search for victims and survivors in the rubble of a building that was hit by Israel

Hisham Adwan, Gaza director of the Rafah crossing with Egypt where some aid has been allowed in, said 36 trucks had been waiting there since the previous day.

“I feel that it’s extremely slow and there’s disruption to UNRWA’s work, and we don’t know why,” he said.

Meanwhile, Lebanese caretaker prime

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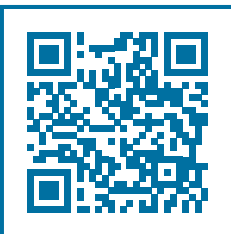


Mourners react during a funeral of Palestinians killed in Israeli strikes, in Khan Younis in the southern Gaza Strip. — Reuters

A boy sorts pots and other cooking utensils that were salvaged from a building hit by Israeli bombardment in Rafah in the southern Gaza Strip on Tuesday. — AFP



A Palestinian rescuer works at the site of an Israeli strike on a house in Gaza City. — Reuters



Gaza incursion crisis deepens



Israeli bombardment in Rafah in southern Gaza. — AFP

Minister Najib Mikati has said that it was his duty to prevent Lebanon from entering the conflict. He said, "The Israeli military has struck targets in Syria

and traded cross-border fire in Lebanon, insisting Israel has a duty to defend itself.

Anis Abla, head of Lebanon's Civil Defence Centre in Marjayoun, near the Israeli border,

said they were completely unprepared for war.

"Our equipment is very primitive and there is a shortage of all tools, such as fire suits and extinguisher cylinders," he said. — AFP

Gaza surgeons operate in corridors as Israeli bombs fill hospitals

GAZA: When Gaza's Indonesian Hospital received a sudden influx of patients badly injured by Israeli bombing on Tuesday, medics set up an operating room in a corridor because the main surgical theatres were full, they said.

Juggling dwindling supplies of medicines, power cuts and air or artillery strikes that shake hospital buildings, surgeons in Gaza work through the night trying to save a constant stream of patients.

"We take it an hour at a time because we don't know when we will be receiving patients. Several times we've had to set up surgical spaces in the corridors and even sometimes in the hospital waiting areas," said Doctor Mohammed al Run.

He was speaking soon after bombardment damaged the Indonesian Hospital near the frontlines where Israel's military is pushing into the tiny, crowded Palestinian enclave, and with fuel supply for its generators about to run out, according to doctors.

Health authorities in the enclave say more than 8,500



Injured Palestinians wait to be attended to following an Israeli air strike in Rafah, in the southern Gaza Strip. — AFP

people have been killed in Israel's assault, including 3,500 children.

In northern Gaza, where Israel has ordered a million people to leave their homes and head for the southern half of the enclave, hospital conditions have been particularly tough.

Officials at the Turkish Friendship Hospital said bombing had damaged a ward treating cancer patients.

"The bombardment caused great damage and put some

electro-mechanical systems out of work. It also endangered the lives of patients and medical teams," said Doctor Sobi Skaik, director of the hospital, the area's only cancer treatment facility.

Although a near-total communications blackout over the weekend has eased since Monday, many Gaza residents fear losing touch with friends and relatives again under the bombardment.

For emergency and medical services, the loss of phone and

The bombardment caused great damage and put some electro-mechanical systems out of work. It also endangered the lives of patients and medical teams

SOBI SKAIK

Director of Turkish Friendship Hospital

Internet caused significant operational problems.

Israel has blockaded Gaza, cutting off electricity, and refuses to allow in fuel. Hospitals have warned they may soon be unable to operate generators needed to maintain life-saving functions.

"In a few hours from now the power will cut due to the limited fuel available," said surgeon Moaen al Masry, adding this would lead to the deaths of patients in intensive care and surgical wards. — Reuters

WHO warns of 'imminent public health catastrophe'



Youths walk with sacks filled with cardboard pieces to be used for fire-making along a street in Rafah in the southern Gaza Strip. — AFP

GENEVA: A "public health catastrophe" is imminent in Gaza, the World Health Organization (WHO) said on Tuesday, amid overcrowding, mass displacement and damage to infrastructure.

WHO spokesperson Christian Lindmeier warned of the risk of civilian deaths.

"It's an imminent public health catastrophe that looms with the mass displacement, the overcrowding, the damage to water and sanitation infrastructure," Lindmeier told reporters.

Gaza health authorities say more than 8,500 Palestinians have been killed since Israel began air strikes on the enclave.

The Israeli military began ground operations in Gaza last week.

Asked if people were dying from complications other than those from the bombardment, Lindmeier said: "Indeed they are."

A spokesperson from the UN Children's Fund (UNICEF), James

Elder, warned of the risk of infant deaths due to dehydration, with water output at 5 per cent of normal levels.

"So child deaths due to dehydration, particularly infant deaths due to dehydration, are a growing threat," he said, adding that children were getting sick from drinking salty water.

About 940 children are reported missing in Gaza, he said, with some thought to be stuck beneath the rubble.

Others are suffering from trauma or severe stress, he said, such as the 4-year-old daughter of a UNICEF colleague who has begun harming herself by ripping out her hair and scratching her thighs until they bleed.

The UN humanitarian office in a statement earlier on Tuesday said water supplies to southern Gaza came to a halt on Monday.

Lindmeier called for fuel to be allowed into Gaza to allow a desalination plant to operate. Israel has blockaded the Gaza Strip and refuses to allow in fuel supplies. — Reuters



Sultan Qaboos University Hospital

ANNOUNCEMENT

Sultan Qaboos University Hospital announces its desire to sell used Vehicles in sealed envelopes, which are as follows: -

- Honda Accord Saloon (2006).
- Nissan Urvan Ambulance Bus, (2008) model.

Those wishing to enter the auction must adhere to the following conditions:-

- Interested parties can view used cars at the yard of transport department and the bidding starts on Sunday 7/11/2023 from 9:00Am to 5:00pm.
- Deposit of (200) Omani Riyals to be paid in cash as an insurance. This amount will be refunded to the unsuccessful bidders.
- Submitting the offer in a sealed envelope after viewing the used Vehicles, entitled by the name of the head of the committee for selling used Vehicles and put the envelope in bid box.
- The presented offer is binding on its owner if it is placed on it, and in the event that the buyer does not pay the purchase price on time, the insurance amount Will be forfeited, and the sale will be awarded to another applicant.
- Those who win the bidding will be contacted. They must pay the remaining sum, and they are responsible for moving the Vehicles before 9/11/2023.
- The used Vehicles are sold in their current condition and SQUH is not responsible for any damage and if the moving is not completed after the end of the sale (10) Omani Riyals will be imposed for each day after 9/11/2023.

Notes:

- Prices are sorted according to the higher price is taken.
- Funds will be collected electronically through (visa card.)
- Entering the auction yard through Gate No. (2-3) at SQU.
- For, please contact - more information 99324848 - 99897996.



Transforming an education system



Karim Eastbrook

The author is a former school principal in UK

In the words of Joseph Stalin, “Education is a weapon whose effects depend on who holds it in his hands and at whom it is aimed.”

While Stalin may not be an ideal figure to quote, his message underscores the critical role of education in any nation. Oman is fortunate to have a government committed to providing the best possible education to its youth without any ulterior motives.

Educationalists play a pivotal role in equipping the younger generation with the skills and knowledge they need to become future leaders and contribute to society. Personal experiences highlight the power of dedicated educators in shaping lives and career paths. Quality education, whether in government-funded or private schools, can make all the difference.

While some regions, like Oxford in the UK, may have access to better government-funded schools, disparities exist across the United Kingdom, and even in Oman. It’s essential to recognise that blue-collar and manual jobs are crucial for a successful society, and all educational paths should be respected.

The UK’s transition to comprehensive schools had mixed results, highlighting the need for a more inclusive system. Oman could perhaps consider the Finnish model, which emphasises cooperation between private and State schools while ensuring equal benefits for all students.

Private schools have a role in Omani education, but it’s vital to address accessibility issues. Cooperation between private and state sectors can benefit all citizens.

VISIONARY LEADERSHIP

Education is a transformative force that can uplift individuals and societies. It has a lasting impact beyond our lifetimes and influences the future of nations. Oman’s progress in education, thanks to the visionary leadership of late Sultan Qaboos bin Said and now His Majesty Sultan Haitham bin Tariq, serves as a testament to what can be achieved.

To prepare Omani students for the challenges of globalisation, a shift toward critical thinking, reduced rote learning, and improved teacher training is essential. English language skills and IT

WITH THE RIGHT REFORMS AND INNOVATIONS, OMAN CAN LEAD THE WAY IN COOPERATIVE EDUCATION BETWEEN PRIVATE AND GOVERNMENT SECTORS, JUST AS IT HAS PROGRESSED REMARKABLY IN RECENT YEARS

education should receive greater emphasis in the curricula in government schools.

Gulf countries, including Oman and the UAE, should collaborate rather than compete in education. Sharing best practices and fostering accountability can elevate educational standards across the region.

HIGH-QUALITY EDUCATION

Education is the foundation upon which Oman and its Gulf neighbours will build their futures. It’s crucial to ensure that every individual, regardless of nationality, receives a high-quality education. With the right reforms and innovations, Oman can lead the way in cooperative education between private and government sectors, just as it has progressed remarkably in recent years. The Ministries of Education and Higher Education will play a central role in implementing these reforms, and accountability will be key to success. Oman has the potential to join the ranks of countries with world-class education systems, and the journey begins with the commitment of all stakeholders to prioritise education as a tool for progress.

Climate ‘loss and damage’ dominates talks

BENJAMIN LEGENDRE

Setting up a “loss and damage” fund for poorer nations hit by climate change dominated preliminary talks on Tuesday one month before COP28 in Dubai, where delegates look set to tussle over the future of fossil fuels. Around 70 ministers have gathered since Monday at the Emirates Palace, a luxurious resort in the United Arab Emirates capital Abu Dhabi, to hammer out details before next month’s UN climate summit, the most important since the landmark Paris agreement in 2015.

“The main focus for the moment is clearly the loss and damage fund,” said French Energy Minister Agnes Pannier-Runacher. The agreement to set up a dedicated fund to help vulnerable countries cope with climate “loss and damage” was a flagship achievement of last year’s COP27 talks in Egypt.

But countries left the details to be worked out later. A series of talks this year have tried to tease out consensus on fundamentals like the structure, beneficiaries and contributors — a key issue for richer nations who want China to pay into the fund.

The last round of negotiations in mid-October ended in failure, with a next round scheduled from November 3-5 in Abu Dhabi. “We were one or two days away from an agreement” during the last round, a European negotiator said on condition of anonymity because he was not authorised to speak on the issue. But several disagreements, including on beneficiaries, delayed a breakthrough.

“The United States does not want to put in a penny if China is a potential beneficiary,” the negotiator said.

Developing nations are demanding negotiators nail down the fund’s operation, governance, location, contributors and beneficiaries, and a timeline for payouts, at the November 30-December 12 COP28 summit.

But many are sceptical of the willingness of rich countries to establish the fund, even temporarily, through the World Bank, which is “not fit for purpose for broader development issues,” said Michai Robertson of the Alliance of Small Island States (AOSIS).

Meanwhile, Saudi Arabia does “not want any wording that would expand the list of donors beyond the developed countries”, said the European negotiator. Even if these hurdles are settled by COP28, it remains to be seen how much money rich countries are willing to front. In 2009, they pledged to supply \$100 billion of climate finance every year to developing nations, but failed to meet the 2020 deadline. There are hopes the goal will be met this year. — AFP

Unravelling the journey towards freedom and justice



Ahmed al Mukhaini

The writer is independent consultant and public policy analyst

THE Palestinian people have long endured an ongoing struggle for their freedom, independence, and the recognition of their rights. Thus, the Palestinian plight is inherently linked to the discourse of liberation, as their struggle represents a fight for freedom, justice, and self-determination.

Addressing this issue requires a commitment to upholding international law, ensuring the right of return for Palestinians, and promoting a just and lasting resolution to the Israeli-Palestinian conflict. As global citizens, we must stand in solidarity with the Palestinians and advocate for a future where their rights are recognised, and their aspirations are fulfilled. Only then can the Palestinian people truly achieve liberation from their plight.

This piece aims to shed light on the Palestinian predicament using the discourse of liberation. It will explore the dimensions of oppression faced by Palestinians, examine the principles of liberation, and discuss the importance of international solidarity in seeking a just resolution to the conflict.

Historical Context: The Palestinian plight cannot be fully understood without examining the historical context. The establishment of the state of Israel in 1948 on the British-occupied State of Palestine led to the displacement of hundreds of thousands of Palestinians, creating a refugee crisis that persists to date.

Decades of occupation, colonisation, and systematic discrimination have exacerbated the Palestinian people’s suffering, leaving them in dire straits. The historical experience of dispossession and marginalisation has morphed into genocide and demonisation of Palestinians compounded by a sustained obliteration of elements of a viable State of Palestine.

The Palestinian people face multifaceted oppression that encompasses political, economic, and social aspects. Politically, they suffer from a lack of self-determination, as



A girl stands behind the metal mesh of a building that was hit by Israeli bombardment in Rafah on Tuesday. – AFP

AS GLOBAL CITIZENS, WE MUST STAND IN SOLIDARITY WITH THE PALESTINIANS AND ADVOCATE FOR A FUTURE WHERE THEIR RIGHTS ARE RECOGNISED

their aspiration for an independent state has been continuously undermined. The Israeli occupation’s pervasive control over Palestinian lands, resources, and movement restricts their ability to exercise basic human rights. Economically, Palestinians endure high levels of poverty, unemployment, and limited access to vital resources due to discriminatory policies and practices. Socially, they face discrimination and stigmatisation, with their identity and culture often negated or suppressed.

A Discourse of Liberation: Liberation, as a discourse, holds certain principles that offer frameworks for understanding the rights and aspirations of oppressed peoples. Firstly, self-determination asserts the right of Palestinians to determine their political status and pursue their own path toward independence. It emphasises the importance of an end to occupation and the establishment, or rather the restitution, of a sovereign Palestinian state. Secondly, justice

plays a pivotal role in liberation, calling for accountability and redress for past injustices committed against the Palestinian people. This includes restitution for displaced Palestinians and addressing the legal framework that perpetuates inequality. Lastly, equality demands the recognition and guarantee of the rights of all individuals regardless of their ethnicity, religion, or national origin. It is central to dismantling the discriminatory policies that perpetuate the Palestinian plight.

The Palestinian people have experienced prolonged occupation and colonisation, primarily in the West Bank, East Jerusalem, and the Gaza Strip. Israeli settlements continue to expand, encroaching upon Palestinian land, restricting their freedom of movement, and undermining their economic and social development. The occupation has created a system of apartheid-like policies, where Palestinians face discriminatory laws, checkpoints, and segregation.

In addition, Palestinians suffer from systemic human rights violations, including the demolition of homes, forced evictions, and arbitrary arrests. The Israeli military’s excessive use of force against peaceful protests and the targeting of civilian infrastructure are examples of such violations.

Is there a media bias in Middle East?

THE role of media in conflicts and wars has always been a sensitive topic because providing anything other than accurate news and images on what is happening in those countries can hinder understanding of the situations.

At the same time, real media coverage can help unravel the true face of a war and bring to light the crimes and other barbarities. So it is crucial for the media to strive for balanced reporting by highlighting the concerns of all affected parties. However, despite the fact that journalists do provide round-the-clock coverage of the happenings on the battleground, disproportionate reporting often raises significant questions about media bias and its impact on public perception.

It is particularly true when it comes to the coverage of the Middle East conflict. International media, especially that of the west, is often accused of either limiting their coverage of the Palestine struggles to mere seconds or a few lines, or accompanied by biased information, while refraining from exposing Israel's actions. Analysis shows that the western media is not proportionally highlighting the human toll in Israeli airstrikes and the destruction of Gaza with the same zeal they justify Israel's actions.

As one publication in an Arab country reported, "While scores of Western journalists are covering the war in Israel, there are few on the ground to report on the unfolding humanitarian catastrophe in Gaza. For them, there is only one side of the story, and that's what they are projecting." This means they're missing a vital aspect of the story.

According to Unicef estimates, more than 420 children are killed or injured in Gaza every day. Nearly 70 per cent of those reported killed were children and women. Reports also indicate that nearly 3,200 children were killed in Gaza in just three weeks, "surpassing the number of children killed annually across the world's conflict zones since 2019".

As many independent analysts and media commentators point out, "Palestinians have been in the news for decades, yet it seems that only



Samuel Kutty
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The writer is a senior journalist, author and columnist

occasionally do journalists and news organisations get their story right".

At the same time, cohorts of Israel often claim that there is a global bias against Israel, whether it be at the UN, or from the various human rights organisations documenting Israeli violations.

The fact is that nobody can be objective about innocent people being killed or hurt. No matter whom they are or whom they represent. There is no justification for their killings.

As a journalist, I know that reporting on this complex and sensitive topic, whether on the ground or from a distance, can be challenging due to the deeply rooted historical, political, and religious factors involved.

However, the absence of detailed information on casualties and destruction can widen the information gap between conflicts!

According to Pavlos Nerantzis, who covered wars for 30 years in Latin America, the Balkans, the Middle East, and Asia, once a journalist is called upon to gather information about a major event such as an armed conflict, he or she is essentially making history; it becomes history the moment it is made.

"The journalist is certainly not a historian, but he or she is de facto required to capture and convey to the public in words and images what is happening at the moment it is happening," said Pavlos, who authored "Truth is Bombed. Media and war through the eyes of a war correspondent".

As journalists, we should treat the stories of Palestinians from a perspective that recognises them as humans. We should see Israel cutting off water and electricity to Gaza as an act of terrorism!

Look at those Arab journalists who were killed in the Gaza bombing. There is no word about them! No life is less important. The killing of civilians in any context is not acceptable, whether in Ukraine, Iraq, Syria, Sudan, Palestine, or Israel. The distortion of facts has virtually turned the media into a propaganda tool for warmongers. It appears that this kind of objective journalism is meant to serve their respective governments' policy of unequivocal support for Israel.

SWEARING LOYALTY



Spanish Crown Princess of Asturias Leonor attends with Spain's King Felipe VI a ceremony to swear loyalty to the constitution, on her 18th birthday, at the Congress of Deputies in Madrid on Tuesday. Princess Leonor, heir to the Spanish crown, will swear loyalty to the constitution on her 18th birthday. After taking the oath, Princess Leonor can legally succeed her father, King Felipe VI, and automatically becomes head of state in the event of the monarch's absence. – AFP

AS JOURNALISTS,
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Ukrainians turn to psychics for forecasts

Flanked by candles and a crystal ball, Ukrainian clairvoyant Roman Zavydovskyi tells his viewers: "I want to assure you, the end of the full-scale war will be in 2024."

With Kyiv and independent military analysts unable to predict where the 20-month war will head next, some Ukrainians are turning to the predictive powers of astrologers, tarot readers and magicians.

"Most of all people ask 'When will the war end?' The second most popular question is 'When will Putin die?'" Zavydovskyi said.

Military forecasts by Ukraine's most popular soothsayers rack up hundreds of thousands of views on YouTube and TikTok, and are reported on by mainstream media outlets. "Victory is already on the way, but you have to understand it won't be in one day," magician Sergiy Kobzar told his viewers in one video.

The Kyiv hotel room where he meets clients features a goat skull with a red candle stuck in it and fox bones.

Ukraine, a largely Orthodox Christian country where religion was suppressed during the Soviet Union, has recently seen a proliferation of different beliefs -- including in the occult.

The war feeds such interest, said psychologist and politics expert Lidiya Smola.

"People don't know whether the



Anna MALPAS

The writer is a reporter at AFP in London/Kyiv

MILITARY
FORECASTS
BY UKRAINE'S
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TIKTOK

Russians will fly Shahed (drones) again tomorrow, whether there will be shelling... No one can give them an answer when the war will be over," she said.

"And this uncertainty, which is very unbearable for people, pushes them to look for support. And for some people, horoscopes and predictions become this support."

The trend is not unique to Ukraine.

Russians have taken an interest in Bulgarian mystic Baba Vanga — a blind woman who decades ago predicted a Russian named "Vladimir" would become "Lord of the World" — and Britain also saw a growth in the occult during World War II, Smola noted.

Psychics offer "simple answers to very difficult questions," she said, adding that some "want to be deceived."

But false hope "leads to deeper depression for a person when it doesn't come true," she warned.

Boarding a bus to escape shelling attacks on the eastern city of Kupyansk last month, one woman, Lyudmila, said she kept track of the mystics' predictions.

"We hope the war will end soon. The psychics are also saying soon, soon, it will happen," said the 60-year-old, who declined to give her full name. "I'd like to believe this, of course, but how it

will really be, we don't know."

Alyona Zakharchenko, a 34-year-old journalist, said a session with the curly-haired clairvoyant Valeriy Shatylovych in Kyiv could bring quicker results than therapy.

"If you go to a psychologist, you'd have to tell somebody about your life problems for a long time... Valeriy and I talked for an hour, he already understood what my problems were," she said.

Psychics themselves say they fill a need.

"I think I help people in these days," said clairvoyant Zavydovskyi, who offers "Roma and eastern magic," based on

tarot cards and "intuition".

"These predictions make them comfortable. They want to know about the future because they don't know what will happen the next day," said Zavydovskyi, who is from Ternopil in western Ukraine.

Officials have sounded the alarm over psychic fraudsters targeting desperate families with offers to find relatives lost in combat. A 29-year-old woman whose husband was missing was contacted by a psychic who persuaded her to hand over \$1,100 and gold jewellery, police in western Ukraine reported in September.



Ukrainian clairvoyant Sergiy Kobzar, who took part in the Ukrainian version of the "Battle of the Psychics" reality show, in an hotel room in Kyiv. – AFP

In Kyiv, small ads posted on city walls advertise "searches" by a clairvoyant and a black magic practitioner.

Kobzar, the magician, said he no longer accepts such requests, since the missing person is usually dead.

"I'm a proponent of leaving hope," he said.

Shatylovych, however, sees value in it.

"Maybe a husband died and she won't find him or he's a prisoner-of-war... but if you see something good in her future, she'll gain hope and stimulus to keep living," he said.

"I don't abuse this grief, I don't take money for this... Those people themselves seek me out and ask this question," he said.

Zavydovskyi also believes the idea of talking to people whose loved ones are missing can be helpful.

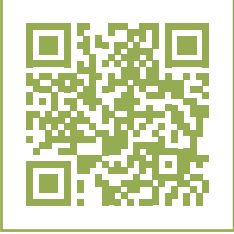
"They find in me some kind of relief ... it's not just silence like from the military," he said.

As the conflict grinds into a winter stalemate, hope for a speedy settlement has faded and Kobzar said the kinds of questions people have about the war are constantly changing.

"At first it was 'when will there be talks?', then 'when will the war end?' and now 'when will it all end?'".

sport

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Ilyas’ blitz powers Oman into semis

MUSCAT: Aqib Ilyas (63) smashed a 24-ball half-century as Oman overpowered Singapore by 22 runs for their second successive victory in a Group A match of the ICC Men’s T20 World Cup Asia Qualifier Final in Kirtipur, Nepal, on Tuesday.

Batting first, Oman set up a formidable score of 174/6 and then restricted their rivals to 152/8.

The win also secured Duleep Mendis-coached Oman side a place in the semifinals following hosts Nepal’s six-wicket win over Malaysia in the same group later on Tuesday. Both Singapore and Malaysia are yet to open their account and with a game left, Oman and Nepal advanced to the last four stage with four points each respectively.

The concluding Group A league match between Oman and Nepal on Thursday will decide the group topper.

The winners of the semifinals on Friday will secure a direct spot in the 2024 ICC Men’s T20 World Cup, co-hosted by the USA and the West Indies.

Oman currently lead Group A on better net run-rate (NRR) with 1.350 while Nepal have 1.322.

The Group A topper will play



Oman’s Aqib Ilyas with the man of the match award.

the Group B second-placed team while the Group B leader will meet Group A runner-up team.

After two rounds, UAE lead the Pool B with four points after their five-wicket win over Kuwait on Tuesday while Bahrain and Hong Kong have two points each. Kuwait are yet to open their account.

On Tuesday, at the Tribhuvan University ground against Singapore, Oman were put to bat first and after Kashyap Prajapati and Pratik Athavale gave the team a good start, Prajapati departed



Oman’s Pratik Athavale plays a shot against Singapore during the ICC Men’s T20 World Cup Asia Qualifier Final Group A match in Kirtipur, Nepal.

in the fifth over with the score at 28. Ilyas along with Athavale then send the Singapore bowlers on a leather chase as they shared 50-run stand before Athavale was dismissed for a 32-ball 42.

Opening match hero and Oman skipper Zeeshan Maqsood and his deputy, Ilyas, then took on themselves to set a formidable target.

Ilyas was in explosive form, blasting 50 in just 24 balls, and along with Maqsood shared a 69-run partnership before the latter departed for 17-ball 26, a knock

that was studded with three boundaries and a maximum.

Ilyas continued to exhibit his vast range of strokes but in a bid to accelerate perished for a 35-ball 63. His innings had equal number of hits to the ropes and over it.

Oman managed to score 174/6. Janak Prakash, Ramesh Kalimuthu and Anish Paraam took two wickets each.

Spinners Shakeel Ahmed and Maqsood stalled the Singapore chase as they dismissed the openers to leave them 42/2 in seven overs.

Anish Paraam (26) and Surendran Chandramohan (41) provided a semblance of fight but Mohammed Nadeem broke the growing partnership when Paraam was caught by Ayaan Khan to leave Singapore 77/3 in the 12th over.

Ilyas then got the crucial wicket of the dangerous-looking Chandramohan as the Singapore batter was hit-wicket.

Manpreet Singh’s valiant 31 off 20 wasn’t enough as seamers Fayyaz Butt and Bilal Khan ran through the lower order to restrict

them to 152/8.

All the six Oman bowlers were among the wickets and the two impressive wins will give them much needed confidence against Nepal in the concluding Pool A game on Thursday.

BRIEF SCORES: Oman 174/6 (Pratik Athavale 42, Aqib Ilyas 63, Zeeshan Maqsood 26; Janak Prakash 2/22, Ramesh Kalimuthu 2/25, Anish Paraam 2/45) beat Singapore 152/8 (Anish Paraam 26, Surendran Chandramohan 41, Manpreet Singh 31; Bilal Khan 2/26, Fayyaz Butt 2/21, Shakeel Ahmed 1/21, Zeeshan Maqsood 1/18, Aqib Ilyas 1/32, Mohammed Nadeem 1/21).

Ahmad aims for ME magnificence at FIA WEC finale

Ahmad al Harthy eyeing glittering end to maiden FIA WEC campaign

Oman Racing driver pushing for top three GTE Am championship finish

Al Harthy, Dinan and Eastwood hungry for third 2023 podium result

Bahrain International Circuit set for spectacular FIA WEC conclusion

MANAMA: Ahmad al Harthy is aiming to proudly fly the flag for Oman once again on November 4, when the Middle East region provides the grand stage for the final race of the FIA World Endurance Championship – round seven of the season at Bahrain International Circuit.

Oman Racing with TF Sport’s Al Harthy has produced an excellent debut season in FIA WEC, the globe’s premier endurance racing category, with two podium finishes thus far in the GTE Am class, including a sensational runner-up result on his maiden appearance in the Le Mans 24 Hours.

Currently fifth in the GTE Am points standings ahead of the championship finale in Sakhr, Al Harthy and team-mates Michael Dinan and Charlie Eastwood are just eight points shy of the coveted top three and 14 points away from second position.

While the competitiveness of Oman Racing’s No 25 Aston Martin Vantage GTE has been hindered to a large extent by the category’s Balance of Performance gradings, which has had a major impact on the squad’s podium challenging potential at recent events, Al Harthy remains hopeful for Bahrain.

The season began all the way back in March at Sebring International Raceway in the USA, Al Harthy marking his FIA WEC bow with an excellent top three performance in qualifying. In the race, the team had to battle back to a ninth place result having sustained an early puncture. For round two in Portimao, Portugal, he qualified fifth and Oman Racing took eighth in the race.

At Spa-Francorchamps in Belgium for round three, though, Al Harthy rewrote the history books, as he has so often in his career, by becoming the first



Omani to take a FIA WEC pole position. The squad went on to take its maiden GTE Am podium in the race with third position, more history made.

Continuing the momentum into the blue riband event at Le Mans in France, Al Harthy was second fastest in his first ever ‘Hyperpole’ qualifying session and Oman Racing duly converted that into the runner-up spot in the 100th anniversary 24 Hour race – a stunning, landmark achievement.

Qualifying on the front row for round five at

Monza in Italy, a BOP disadvantage for the race meant no higher than seventh could be achieved. Then, during September’s visit to Fuji in Japan, a drying session for qualifying didn’t work in the team’s favour and so a row six start followed. Unfortunately, a major refuelling problem in the race limited the squad to 13th position.

For Bahrain, of course, Al Harthy would dearly like to challenge for a third podium finish of the year and he will be giving his all. The weekend will

actually mark his first race in the Middle East since a season-best top four finish in the final event of the 2022 Asian Le Mans Series in Abu Dhabi.

“It really has been a wonderful first season for Oman Racing in FIA WEC, we’ve achieved some amazing results and I have been so proud to represent Oman in the world’s biggest endurance racing championship. While it has been a long season, it actually doesn’t seem all that far in the past we were at Sebring starting out on our maiden season in World Endurance.

“I think everyone at the team can feel incredibly proud of everything we’ve achieved so far this year, there have been downs as well as the ups but we’ve always continued to fight and we never, ever give up. We have one race to go and I really do hope we can end the season back on the podium, it would be incredible to end the year in the championship top three. There isn’t long to wait and see,” Ahmad al Harthy said.

Opening free practice in Bahrain will take place on November 2, at 12:15 local time with a second session following at 17:30. On November 3, FP3 will begin at 12:00 and qualifying will then start at 16:15. The final race of the FIA WEC season is set for November 4, at 14:00. Follow everything at www.fiawec.com

2023 FIA World Endurance Championship GTE Am Driver Standings:

5. Ahmad al Harthy / Michael Dinan / Charlie Eastwood, 65pts

2023 FIA World Endurance Championship GTE Am Team Standings:

5. Oman Racing with TF Sport, 65pts

SWIATEK OVERCOMES SHAKY START

CANCUN, Mexico: World number two Iga Swiatek overcame a shaky start to defeat Wimbledon champion Marketa Vondrousova in straight sets in her opening WTA Finals match in Cancun.

In Monday's other clash, US Open champion Coco Gauff opened her tournament with a 6-0, 6-1 drubbing of Tunisia's Ons Jabeur.

Polish star Swiatek looked out of sorts in an error-strewn first set in which she trailed 2-5 before roaring back to clinch a 7-6 (7/3), 6-0 victory.

The 22-year-old four-time Grand Slam champion is bidding to reclaim her world number one ranking from Aryna Sabalenka at this week's season-ending finals in Mexico.

However that goal looked unlikely during a nervy opening from Swiatek, who was broken in her first service game before seventh seed Vondrousova held for a 2-0 lead.

Swiatek managed to claw the break back in the fourth game to square the first set at 2-2 but then fell to pieces as Vondrousova broke for a 3-2 lead and then held to go 4-2 up.

Another shaky service game from Swiatek ended in a break of serve to leave Vondrousova in the driving seat at 5-2.

But Vondrousova's game collapsed thereafter, and Swiatek broke back twice in quick succession to level the set at 5-5 before holding for 6-5.

Although Vondrousova

steadied the ship to hold serve and set up a tie-break, it was only a temporary reprieve.

Swiatek quickly took control of the breaker and clinched the set when Vondrousova double-faulted.

Vondrousova's service game went into meltdown in the second set, with Swiatek breaking her three times in a row.

Another Vondrousova double-fault left Swiatek 5-0 up, and the Pole sealed victory on her serve in the final game.

"In the first part of the match I wasn't feeling like I was playing bad," Swiatek said.

"I just felt like I was making mistakes on the last shots within the rally. I felt there was room for improvement but I didn't need to change a lot.

"So I just tried to be more precise, not play risky."

The 19-year-old Gauff raced through the first set against Jabeur to win 6-0 in just 23 minutes and then shrugged off a lengthy rain delay to take the second set 6-1 for a convincing win.

"Ons is a great player, so I felt really unsteady the whole match even though it didn't look like that," Gauff said.

"But I'm just happy to finally get a win here in this event."

The WTA Finals sees eight players divided into two groups of four playing in a round-robin first phase, with the top two in each group advancing to the semifinals on Saturday. — AFP



Iga Swiatek defeated Wimbledon champion Marketa Vondrousova in straight sets in her opening WTA Finals match in Cancun.

Murray continues losing streak against De Minaur

PARIS: Andy Murray continued his losing streak against Alex de Minaur, as the Australian rallied back in the final set to advance to the second round at the Paris Masters on Monday.

De Minaur keeps alive his chances of qualifying for the ATP Finals in Turin, as the 13th seed won five consecutive games in the last set in a 7-6(6), 4-6, 7-5 victory, his sixth win over Murray in their six meetings.

Murray lost his serve in the opening game of the match, but came back to lead 5-4 before De Minaur won the opening set in a tiebreak. The Briton took the second set and at 5-2 up in the decider, looked set for victory.

Despite serving twice for the match, Murray lost momentum as De Minaur's comeback saw him break his opponents serve three times winning the last five games to claim victory in the battle which lasted three hours.

Murray smashed his racquet in frustration after the agonising loss, and he has yet to win a match in this competition since winning the tournament in 2016.

Frances Tiafoe, 14th seed, was also in the running for the ATP Finals, but the American's dream died after suffering a straight-sets defeat to Alexander Bublik, the Russian winning 6-3, 6-4.

American ninth seed Taylor Fritz, meanwhile, advanced to the second round past Argentina's Sebastian Baez 6-1, 6-4 before fellow American Tommy Paul, seeded 12th, came from a set down to beat Frenchman Richard Gasquet 0-6, 6-2, 7-6(6).

Alejandro Davidovich Fokina defeated 15th seed Ben Shelton, the Spaniard overcoming the American 7-6(4), 5-7, 6-3, while Karen Khachanov recorded a routine win over Max Purcell, the 16th seed



Australia's Alex De Minaur celebrates after winning the match against Great Britain's Andy Murray on day one of the Paris ATP Masters 1000 tournament in Paris. — AFP

Russian winning 6-4, 6-4 against the Australian. World number one Novak Djokovic, defending champion Holger Rune, Carlos Alcaraz and Daniil Medvedev are among the main seeds who received a bye into the second round. — Reuters

ATP PARIS MASTERS RESULTS
First round: Tallon Griekspoor (Netherlands) bt Christopher Eubanks

(USA) 6-7 (2/7), 6-3, 6-4; Alejandro Davidovich Fokina (Spain) bt Ben Shelton (USA x15) 7-6 (7/4), 5-7, 6-3; Taylor Fritz (USA x9) bt Sebastian Baez (ARG) 6-1, 6-4; Alex de Minaur (Australia x13) bt Andy Murray (GBR) 7-6 (7/5), 4-6, 7-5; Tommy Paul (USA x12) bt Richard Gasquet (France) 0-6, 6-2, 7-6 (8/6); Botić van de Zandschulp (Netherlands) bt Adrian Mannarino (France) 6-4, 7-5; Yoshihito Nishioka (JPN) bt Jordan Thompson (Australia) 7-6 (7/5), 4-6,

6-2; Roberto Bautista Agut (Spain) bt Jiri Lehecka (Czech Republic) 6-4, 6-2; Alexander Bublik (KAZ) bt Frances Tiafoe (USA x14) 6-3, 6-4; Nicolas Jarry (CHI) bt Alexei Popyrin (AUS) 7-5, 7-6 (8/6); Grigor Dimitrov (BUL) bt Lorenzo Musetti (ITA) 6-2, 6-7 (4/7), 6-3; Karen Khachanov (RUS x16) bt Max Purcell (AUS) 6-4, 6-4; Laslo Djere (SRB) bt Luca Van Assche (FRA) 6-7 (6/8), 6-4, 6-4; Roman Safiullin (RUS) bt Alexandre Muller (FRA) 7-6 (7/4), 6-3

Saudi Arabia clear to host 2034 World Cup after Australia drops out

MELBOURNE: Saudi Arabia was left as a shoo-in to host the 2034 World Cup after Australia confirmed it would not make a bid for soccer's global showpiece on Tuesday's deadline day.

World soccer's governing body Fifa had invited bids from Asia and Oceania for the tournament by October 31.

Football Australia (FA) boss James Johnson had said the country was "exploring the possibility" of 2034, but on Tuesday the domestic governing body said it would instead focus on bids for the 2026 Women's Asian Cup and the 2029 Club World Cup.

Australia's decision not to proceed with 2034 leaves Saudi Arabia as the only confirmed bidder. Saudi Arabia announced it would bid only minutes after Fifa called for Asia and Oceania bids on October 4. The president of the Asian Football Confederation, the sport's continental governing body to which Australia belongs,

said "the entire Asian football family" would stand united in support of the Saudi bid.

A week after Fifa's invitation, Indonesia said it was in discussions with Australia about a possible joint bid along with Malaysia and Singapore before saying a week later that it backed Saudi Arabia's bid.

Australia hosted a successful Women's World Cup this year but has never hosted a men's World Cup. "We believe we are in a strong position to host the oldest women's international competition in the world - the AFC Women's Asian Cup 2026 - and then welcome the greatest teams in world football for the 2029 Fifa Club World Cup," FA said. "Achieving this ... would represent a truly golden decade for Australian football."

Fifa awarded the 2030 World Cup to Morocco, Portugal and Spain, also adding World Cup centenary games in Uruguay, Argentina and Paraguay.

— Reuters



Former players Ronaldo and Luis Figo pose with officials during their visit to Al Nassr's KSU Stadium in Riyadh, Saudi Arabia. — Reuters



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Fakhar Zaman hit a 74-ball 81 to lead Pakistan’s chase of 205 runs.

Resurgent Pakistan thump Bangladesh to stay alive

KOLKATA: Shaheen Shah Afridi grabbed three wickets while openers Fakhar Zaman and Abdullah Shafique cracked half-centuries as Pakistan stormed to a seven-wicket victory over Bangladesh on Tuesday to stay afloat in the race for a World Cup semi-final place.

Shaheen’s 3-23 helped Pakistan dismiss Bangladesh for just 204 in 45.1 overs before Zaman’s 74-ball 81 and Shafique’s 69-ball 68 guided Pakistan over the line for the loss of three wickets with 105 balls to spare.

The victory revived Pakistan’s outside hopes of reaching the semifinals with six points from seven matches.

They still need to win against New Zealand (November 4 in Bengaluru) and England (Kolkata on November 11) and also hope other results go their way if they are to stay in the tournament.

In contrast, Bangladesh became the first side to crash out of the 10-team event with just one win from seven games.

“We are trying to win our next two matches and let’s see where we stand. We will take a lot of confidence into those matches,” said Pakistan skipper Babar Azam who singled out Zaman for special praise.

“We know when Fakhar plays the way he can for 20-30 overs it is a different ball game. So we let him play his natural game and it is good to see.”

SCOREBOARD

BANGLADESH

Tanzid Hasan lbw Shaheen -----0
Liton Das c Salman b Iftikhar -----45
Najmul Hossain Shanto c Mir b Shaheen -----4
Mushfiqur Rahim c Rizwan b Rauf -----5
Mahmudullah b Shaheen -----56
Shakib Al Hasan c Salman b Rauf -----43
Towhid Hridoy c Iftikhar b Mir -----7
Mehidy Hasan Miraz b Wasim -----25
Taskin Ahmed b Wasim -----6
Mustafizur Rahman b Wasim -----3
Shoriful Islam not out -----1
Extras: (lb4, w5) -----9
Total: (all out; 45.1 overs) ----- 204
Fall of wickets: 1-0, 2-6, 3-23, 4-102, 5-130, 6-140, 7-185, 8-200, 9-201
Bowling: Shaheen 9-1-23-3, Iftikhar 10-0-44-1, Rauf 8-0-36-2, Wasim 8.1-1-31-3, Mir 10-0-66-1

PAKISTAN

Abdullah Shafique lbw Miraz -----68
Fakhar Zaman c Hridoy b Miraz -----81
Babar Azam c Mahmudullah b Miraz -----9
Mohammad Rizwan not out -----26
Iftikhar Ahmed not out -----17
Extras: (lb2, w2) -----4
Total: (for three wkts, 32.3 overs) ----- 205
Fall of wickets: 1-128, 2-160, 3-169
Bowling: Taskin 6-1-36-0, Islam 4-1-25-0, Miraz 9-0-60-3, Rahman 7-0-47-0, Shakib 5.3-0-30-0, Shanto 1-0-5-0
Result: Pakistan won by seven wickets

fifty, but first after 11 innings.

He holed out to Miraz in the 28th over but Mohammad Rizwan (26) and Iftikhar Ahmed (17) remained undefeated to complete the modest chase.

Miraz finished with 3-60, the only bright spot in Bangladesh’s bowling.

“Two more matches hopefully we can bounce back. The fans supported us and are behind us whether we are doing well or not,” said Bangladesh captain Shakib Al Hasan.

“We have to give something back to them so they can smile.”

SHAHEEN’S 100TH WICKET Earlier, Shaheen and fellow fast bowlers Mohammad Wasim (3-31) and Haris Rauf (2-36) ripped through Bangladesh.

The pace trio were too hot to handle as Bangladesh struggled on a dry and slow Eden Gardens pitch.

Bangladesh, who won the toss and batted, only passed the 200-mark thanks to a solid 70-ball 56 from Mahmudullah, 45 by Liton Das and Shakib’s 64-ball 43.

Shaheen struck with the fifth ball of his first over, trapping opener Tanzid Hasan right in front of the stumps and then saw Usama Mir clutch on to a flick off Najmul Hossain Shanto (four) in his next.

The first dismissal gave Shaheen his 100th wicket in his 51st one-day international, making him the 21st Pakistani bowler with a century of wickets. — AFP

Skipper Rohit leading from the front

INDIA have been flying high this World cup with six wins out of six games and sitting right on top and it can’t be denied that it’s their captain Rohit Sharma who has been leading them from the front with the bat. Barring the first game where he fell for a duck, Rohit has been supreme and taking the attack to the opposition and has scored 393 runs in the next five with one hundred and two half centuries at a strike rate above 100.

After the duck in the first game against Australia, Rohit has been absolutely superb with the bat and has flayed all the bowlers and has given India flying starts in the next five games and has hit 20 sixes which is more than



ANIS SAJJAN



any other player so far this world cup. He is not afraid of charging the bowlers and hitting them over the top and at the same time his pull shot which is Rohit’s trademark shot in this World Cup has been jaw dropping. All his five innings have been special but the one played against England was his best as it was on a tricky pitch where he was the only batsman to score a half century.

India for the first time were asked to bat first by England captain Jos Buttler and Sharma once again set the tempo with two sixes and a four off David Willey. But England set India back with two wickets which had the prize scalp of Virat Kohli who has been India’s

finisher this tournament, for a duck.

The wicket at Lucknow was sluggish and slow and batting was not easy and Rohit immediately realised that this was not the pitch he could go after the bowlers the same way as he did in the earlier games. He batted sensibly for 87, this was the first time his strike rate was below 100, but he had once again given India something to play where barring Suryakumar Yadav all other batters from both sides had failed miserably.

This splendid knock reminded me of the one he had played against England in Chennai on a difficult pitch where everyone struggled but he had scored a hundred which was the difference

between the two sides.

Rohit said this was one wicket where scoring was not easy as the ball was not coming on to the bat and he had to bat with time and build partnership and he did exactly the same putting on 90 runs with KL Rahul which was the key in India crossing 200 runs.

This innings was special for many reasons as this was the first time India were batting first and were tested by the English bowlers, moreover it came when India were in deep waters at being 40/3 at one time and most importantly, he showed the other batsmen how to adapt to play on such wickets.

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be'ah signs key pacts to support sustainable agro-waste products

HIBBA AL KINDI
MUSCAT, OCT 31

As part of the events of the International Solid Waste Congress, Oman Environmental Services Holding Company (be'ah) signed two sustainable agricultural waste agreements in Muscat.

The first is an agreement with NTZ Solutions for the “recycling of green and bulky waste materials into biochar” — a type of charcoal produced from organic materials that can be used as a fertiliser.

NTZ Solutions is anticipated to establish the first biochar production facility in Oman.

Chairman and Founder of NTZ Solutions, Sharifa Tahir Aidid, shared the following in a statement, “This agreement with be'ah reflects our shared dedication to sustainable waste management practices, resource optimisation, and environmental responsibility.

As the inaugural biochar production facility in Oman, this project aims to set an example for other entities and countries in the region, in both sustainable waste management and the commercialisation



Agreement signed on Monday with representatives of be'ah and NTZ Solutions.

potential of green projects.”

The second agreement was signed with Turbah for the recycling of shredded green and bulky waste materials into compost.

Founder and Managing Partner of Turbah,

Darren Olejnik, shared the following remarks: “This partnership aligns with our mission to produce sustainable, non-hazardous value-added products that cater to the growing demand for healthy soil and a diverse ecosystem.

The ongoing support from be'ah stands as a testament to the holistic vision encapsulated in the 2040 Vision, and the signing of this contract solidifies a lasting connection between our two organisations.”

The agreements are anticipated to minimise emissions, enhance the concept of circular economy, and contribute to environmental conservation, according to a be'ah statement.

Chief Operating Officer of Municipal Solid Waste at be'ah, Hilal al Numani, shared the following, “These agreements are tangible steps in be'ah's journey to deliver its strategy and help realise Oman Vision 2040 and the national goal of Net Zero by 2050. Our partnerships with Turbah and NTZ Solutions are essential levers that we will fully utilise to uphold our commitment to sustainable waste management and environmental stewardship.”





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National Bank of Oman GCC Fund



National Bank of Oman GCC Fund

Investment Manager Report

For the quarter ending
30th September 2023

After a strong first half, investor sentiments turned weaker largely on Global data and unencouraging corporate performance in the GCC. As Fed took stance of higher for longer, yields firmed up further and the anticipated liquidity for equities didn't materialize. Also the Chinese data disappointed along with real estate crises. Regional Corporate numbers have not been encouraging for sectors such as petrochemical and cement, while consumption, healthcare and Information technology sectors have seen growth in profitability. Brent Oil saw recovery after OPEC+ extended production cuts.

The NBO GCC FUND declined 1.7% in 3Q23 and outperformed the Benchmark S&P GCC Composite Index by 0.7%. Overall, on a YTD basis, the NAV is up 12.6% compared to the benchmark gain of 0.37%. The outperformance was largely due to superior stock selection in small and mid-cap stocks and proper allocation. Our strategic position in US markets also aided the overall performance of the fund. The active risk of reducing banking and petrochemical sector exposure also helped positively.

Dubai led the gains in GCC region with over 24% gain in 9M23, driven by the Real Estate and Banking sector. KSA gave up its gains during the quarter, however for the 9 month period it managed to gain 5.6%, encouraged by the broader medium capitalized stocks. Bahrain market also managed to end the period with gains. On the other hand, Kuwait saw selling pressure in heavyweights and lost almost 5.5% YTD, QE and ADX witnessed foreign and regional selling leading to over 4% decline in each. MSX saw a pullback and ended with a drop of 3.7% in the 9-month period. All 3 major US indices ended the period in the green, led by Nasdaq.

Overall, we believe that our portfolio is well positioned to benefit from the regional markets and is likely to deliver positive results to the unit holders. The corporate performance in GCC could be an important driver of equities from hereon. Besides IPOs giving new opportunities to diversify, we also believe that certain sectors like consumption and the new generation healthcare and Information Technology stocks offer further scope for appreciation in the medium to long term.

FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 30 SEPTEMBER 2023

STATEMENT OF FINANCIAL POSITION

	30 Sept 2023	30 Sept 2022	31 Dec 2022
	RO	RO	RO
ASSETS			
Investments at fair value through profit or loss	9,986,218	10,653,758	10,064,468
Cash and cash equivalents	1,510,493	1,120,860	466,929
Dividends receivable	6,094	2,768	65
Total assets	11,414,805	11,777,386	10,531,462
LIABILITIES			
Current liabilities			
Accruals and other payables	153,863	633,640	100,649
Total liabilities	153,863	633,640	100,649
Total net assets attributable to the Unitholders	11,260,942	11,143,746	10,430,813
Net asset value per unit	0.995	0.944	0.883

STATEMENT OF COMPREHENSIVE INCOME

	30 Sept 2023	30 Sept 2022	31 Dec 2022
	RO	RO	RO
	(9 months)	(9 months)	(12 months)
INCOME			
Fair value changes in Investments at fair value through profit or loss	359,105	328,431	(415,099)
Net realised gain / (loss) on investments at fair value through profit or loss	838,224	(104,824)	(56,445)
Dividend income	348,954	308,788	345,514
Foreign exchange gain	1,641	--	--
Interest income	840	1,192	1,349
Other income	11	0	674
	1,548,775	533,587	(124,007)
EXPENSE			
Management fees	95,971	106,472	138,344
Brokerage expenses	58,907	35,243	46,886
Fund Management Body fees	35,000	32,890	35,000
Performance fees	31,314	--	--
General and administration	18,278	15,522	20,182
Administrator fees	13,087	14,519	18,865
Custodian fees	7,642	7,306	10,525
Foreign exchange loss	--	38,306	42,581
	260,199	250,258	312,383
Net profit / (loss) and total comprehensive income for the period / year	1,288,576	283,330	(436,390)
Net profit / (loss) per unit	0.112	0.023	(0.036)

Investment Manager & Administrator

البنك الوطني العماني
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Note: The complete accounts, in Arabic or English as requested, will be sent by mail to any shareholder within 7 days of a written request addressed to the Administrator, Investment Banking Operations, National Bank of Oman, P.O.Box.751, PC 112, Ruwi, Sultanate of Oman. Tel: 24778757, Fax: 24778993 Email: GCCFund@nbo.co.om

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BOARD OF DIRECTORS' REPORT

We are pleased to present the Board of Directors' Report of Dhofar Generating Company SAOG (the "Company" or "DGC") for the nine months ended 30 September 2023.

Safety remains the core value of the Company. The Company has continued to maintain its safety track record and is very proud to announce that it has achieved its milestone of 8 years without LT with more than two million safe man hours on 5 June 2023. Managing safety is never an easy task, and unless you have a fully committed team it is not possible to achieve such excellent results. During the past 8 years, the business has faced many challenges including abnormally heavy rainfall, cyclones coupled with the pandemic coronavirus. The team has never given safety a day off, always remaining proactively vigilant. The entire team under the guidance of the Board has worked hard to maintain the Company's safety principles and ambitions.

Overview

The plant performance indicators continue to be excellent with almost perfect reliability factors which is essential for the financial health of the business. The business achieved excellent commercial availability factors of 99.01% and 99.54% during the nine months period for the 273MW and 445MW power plants respectively. From a financial perspective, the contractual revenue is highly seasonal during the calendar year, with higher revenue in the summer period compared to the winter period. Summer months include April, May, June, September and October. The financial results are reflective of the business's contractual arrangement and are in line with expectations.

Plant performance during the period

	2023	2022	2023	2022
Reliability Factor	99.01%	99.91%	99.54%	99.44%
Load Factor	20.13%	13.71%	50.87%	42.98%
Energy Exported (GWh)	360	245	1474	1,246

273MW OCGT Power Plant

The OCGT power plant has achieved a reliability factor of 99.01% in Q3 2023 (2022: 99.91%). This is lower compared to last year mainly due to outages in GT1, GT8 and GT3 in Q3 2023. Further load factor has been higher as DGC is dispatching from all units to meet the grid demand and to ensure grid security.

445MW CCGT Power Plant

The CCGT power plant has achieved a reliability factor of 99.54% in Q3 2023 (2022: 99.44%). Load factor is dependent on the grid demand and based on load dispatch centre instructions.

Plant performance is a direct result of the operator's proficient approach towards operations, maintenance and HSE principles.

Maintenance activities during the period

The third quarter of the year includes two winter months and one summer month. The team kept its focus on preventive and predictive maintenance activities during the quarter to ensure high availability of equipment. These activities included various initiatives such as fire protection system inspections, two units Combustion Inspection (CI) in 273 MW OCGT, housekeeping initiatives and awareness trainings for team members and contractors. The operator has ensured that all required permits were valid during the period.

All activities were routine in nature and there two CI's during the period in the 273 MW OCGT

Financial highlights

	30-Sep-23	30-Sep-22
Total revenues	40,107	35,594
Operating costs	(32,247)	(27,171)
Gross profit	7,860	8,423
Other costs	(6,288)	(6,341)
Profit after tax	1,572	2,082
Profit per share - Bz/share	7	9

Revenues

The revenue for the nine months has increased by OMR 4.5 m due to higher fuel revenue on account of higher load compared to the corresponding period in 2022.

Operating Costs

Operating cost has increased by OMR 5.0 m mainly due to higher fuel cost on higher load and higher O&M costs compared to the corresponding period in 2022.

Other Costs

Other costs are lower by OMR 0.05 m mainly due to lower general admin and finance expense by 0.31m setoff against higher deferred tax expense by OMR 0.26m.

Net profit after Tax

Net profit is reflective of the variances noted above.

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	30-Sep-23 RO	31-Dec-22 RO
ASSETS		
Non-current assets		
Property, plant and equipment	139,373,407	142,350,209
Finance lease receivable	35,726,721	37,945,699
Major maintenance accrued revenue	1,490,885	1,669,111
Fair value of the cash flow hedge	2,986,463	2,145,835
Right-of-use assets	1,691,789	1,728,835
Prepaid connection charges	782,926	693,152
Total non-current assets	182,052,191	186,532,841
Current assets		
Finance lease receivable	2,919,032	2,745,581
Major maintenance accrued revenue	566,238	638,631
Inventories	5,269,187	5,526,956
Trade and other receivables	5,719,419	3,794,599
Advances and prepayments	320,018	145,003
Cash and cash equivalents	2,844,740	6,527,193
Fair value of the cash flow hedge	842,336	605,235
Total current assets	18,480,970	19,983,198
TOTAL ASSETS	200,533,161	206,516,039
EQUITY AND LIABILITIES		
EQUITY		
Share capital	22,224,000	22,224,000
Legal reserve	917,468	917,468
Retained earnings	28,537,328	26,965,524
Cash flow hedge reserve	3,254,478	2,338,408
Net equity	54,933,274	52,445,400
Non-current liabilities		
Long term loan	107,436,233	119,061,879
Provision for decommissioning costs	5,402,007	5,206,754
End of service benefits	105,655	99,232
Lease liabilities	1,820,488	1,867,885
Deferred tax	12,186,568	11,360,062
Total non-current liabilities	126,950,951	137,595,812
Current liabilities		
Long term loan	10,780,247	8,558,295
Short term borrowings	400,000	--
Lease liabilities	133,137	133,137
Trade and other payables	7,332,559	7,780,402
Income tax payable	2,993	2,993
Total current liabilities	18,648,936	16,474,827
Total liabilities	145,599,887	154,070,639
TOTAL EQUITY AND LIABILITIES	200,533,161	206,516,039
Net assets per share	0.247	0.236

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the nine months period ended 30 September 2023

	Quarter ended 30-Sep-23 RO	9 months ended 30-Sep-23 RO	Quarter ended 30-Sep-22 RO	9 months ended 30-Sep-22 RO
Revenue	13,700,087	40,107,355	11,802,148	35,593,939
Operating costs	(11,406,140)	(32,247,053)	(9,510,472)	(27,171,198)
Gross profit	2,293,947	7,860,302	2,291,676	8,422,741
General and administrative expenses	(110,313)	(702,806)	(305,164)	(894,126)
Finance cost	(1,659,375)	(5,053,213)	(1,716,369)	(5,186,490)
Finance income	42,969	132,367	48,339	148,022
Profit before tax	567,228	2,236,650	318,482	2,490,147
Income tax expense	(231,818)	(664,846)	(241,605)	(408,063)
Profit for the period	335,410	1,571,804	76,877	2,082,084
Other comprehensive income				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Fair value gain arising during the period on cash flow hedge net of tax	1,122,864	916,070	2,128,452	7,667,359
Total comprehensive income for the period	1,458,274	2,487,874	2,205,329	9,749,443
Basic and diluted earnings per share	0.007	0.007	(0.006)	0.009

The financial statements were approved by a resolution of the Board of Directors on 30 October 2023.



Bank Muscat officers and 'Najahi' customers attend the seminar.

Bank Muscat holds seminar for 'Najahi' customers

MUSCAT: In line of its corporate vision “To serve you better, everyday” and commitment to enhancing and supporting the SMEs sector, Bank Muscat, the leading financial institution in the Sultanate of Oman, organised a seminar on “Secrets of Success- A Company’s Transformational Journey Towards Growth” in the Wilayat of Salalah, with the attendance of a number of executive officers from the Bank and “Najahi” Business Banking customers from Dhofar.

Speaking on the occasion, Taya Eid Bait Sabeea, Deputy General Manager – Interior Regions, Bank Muscat, delivered a speech in which he expressed his gratitude for the active participation of entrepreneurs in the seminar organised for ‘Najahi’ Business Banking

customers. During the speech, the Deputy General Manager highlighted the prominent roles the SME sector plays in driving the Sultanate of Oman’s economic growth, bringing about sustainable development, and creating job opportunities for the Omani youth.

He also explained that the Bank Muscat’s ‘Najahi’ Business Banking provides great support to SMEs through a suite of products and services offered to cater the diverse needs of entrepreneurs and customers.

Therefore, Taya extended his thanks and appreciation to all SMEs for their constant trust in the support granted by Bank Muscat, having emphasised that the Bank will continue providing the best services to its individual and institutional customers.

Kalyan Jewellers celebrates festive season with exciting mega Diwali offers

MUSCAT: Kalyan Jewellers, one of the most trusted and leading jewellery brands, recently kicked off the festive celebrations with the launch of its Mega Diwali offers campaign.

As part of this, the jewellery brand has announced mega giveaways and bumper discounts for patrons. The unique promotion aims to ensure that patrons maximise the value of jewellery purchases from Kalyan Jewellers, by getting free gold coins weighing up to 2 grammes on their purchases above RO 600.

As part of these exciting offers, the brand has announced assured gold coin giveaways for patrons on jewellery purchases worth RO 350 and above.

Kalyan Jewellers will be rewarding patrons with a 2 gramme gold coin on every RO 600 spent on diamond and polki jewellery, whereas a 1 gram gold coin on purchase of uncut/



precious/platinum jewellery worth every RO 600 OR purchase of diamond and polki jewellery valued above RO 350.

Furthermore, the company has announced ½ gram gold coin giveaways to patrons making gold jewellery purchases worth every RO 600 OR uncut/precious/platinum jewellery valued above RO 350.

The jewellery brand is also offering patrons with an assured gold coin on purchase of gold jewellery worth RO 350 and above. This exciting array of

giveaway offers can be availed until December 24, 2023 across all their Oman outlets.

Speaking about the offer, Ramesh Kalyanaraman, Executive Director – Kalyan Jewellers said, “At Kalyan Jewellers, our commitment is to empower our customers by ensuring they derive maximum value from their purchases while enjoying an exceptional shopping journey.

In line with this, we are thrilled to introduce our Mega Diwali offers campaign, designed to help our patrons make the most of their jewellery purchases.

We are confident that our customers will continue to show their unwavering love and support for Kalyan Jewellers, making this initiative a big success.”

Kalyan Jewellers is committed to providing exceptional experiences and fostering a sense of delight for its valued patrons.

OPAZ organises training programme for future leaders

MUSCAT: The General Authority for Special Economic Zones and Free Zones (OPAZ) organised the ‘Leaders’ training programme to qualify department heads and improve their skills and experience by providing them with scientific knowledge and professional abilities to manage different administrative divisions.

The Authority believes that it is critical to qualify its professional cadres and create a welcoming and innovative work environment, which is why it has organised this three-month professional training programme.

The aim of the programme is to give department heads the fundamental skills they need to deal with both the internal and external work environment and conditions so they can carry out their tasks with ease.

In addition to actively participating and improving their input into the decision-making process. According to Ahmed bin Mohammed al Rawahi, Head of Training and Development at OPAZ Human Resources Department, the programme, which includes thirty department heads, aims to develop and train a



The training programme aims to provide participants with integrated skills.

second generation of professional leaders in the Authority’s departments and various sectors.

It is implemented in phases based on a number of fundamental principles and axes using expert training programmes and exercises in problem solving, communication, leadership, creative management, and the application of artificial intelligence tools to job tasks.

It also includes operational and strategic planning, coaching abilities, and other relevant skills.

The training programme, he continued, aims to provide participants with integrated skills in a variety of administrative processes, such as operational and strategic planning, problem-solving innovation and creativity, and administrative decision-making. It also seeks to

familiarise participants with the finest contemporary leadership practices and the most significant leadership features, strategies, and theories.

In order to ensure that theoretical and applied knowledge are compatible and help the training programme accomplish its goals, the programme consists of a series of practical exercises as well as group projects.

Liva Insurance wins most innovative insurer Oman 2023 award

MUSCAT: Setting new benchmarks in digitalisation and innovation, Liva Insurance has been awarded the title of ‘Most Innovative Insurer Oman 2023’ from the *World Economic Magazine*.

This accolade reflects the company endeavours in offering digitised and innovative insurance solutions while enhancing the diversity and features of its products, ensuring to fulfil the evolving needs of its customer-base.

Aspiring to become the region’s leading multi-line insurer, Liva has committed to continuously enhance the overall insurance experience for its customers.

The company offers a broad suite of digitally enabled, customisable solutions across all lines of insurance, underpinned by exceptional



services. Liva aims to instil confidence in people to live the life they want, well prepared for the unexpected, by creating an ecosystem beyond insurance that has customers’ needs at its core.

Arif al Zadjali, Head of IT at Liva Insurance, said: “We are delighted to receive this prestigious award as a testament to our commitment to progress the insurance industry in Oman through providing digital

products and services that meet the needs of our customers. We place customer satisfaction at the utmost priority in our daily operations and services to ensure providing a seamless and unique experience.

Keeping pace with the latest technologies, Liva is relentlessly working on leveraging digital expertise and channels in their core operations and services, aiming to reach new heights in the insurance industry.”

Chery’s super hybrid platform advances technological frontiers

MUSCAT: Recently during Chery Tech Day, Chery initiated the forward-looking technology strategy, exploring the technological development direction and future research layout under the tide of industry transformation.

In 2022, Chery Tech Day dedicated an exhibition area to “new energy,” displaying innovative technologies such as intelligent hybrid architecture and multi-functional skateboard platforms.

This demonstrated Chery’s determination and confidence in leading the new energy race.

In 2023, Chery’s Super Hybrid Platform and high-performance

electric platform have been implemented in various vehicle models.

Among the six major technical show areas of the “2023 Chery Tech Day,” the hybrid technology zone, electric technology zone, and battery zone have collectively showcased Chery’s technological breakthroughs in the field of new energy.

Chery’s Super Hybrid Platform, known as C-DM, has advanced further. It is equipped with Chery’s dedicated 1.5T hybrid engine, paired with Chery’s pioneering hybrid-specific 3-speed DHT gearbox, hybrid-specific three-element lithium battery pack, and



Chery’s super hybrid platform and high-performance electric platform have been implemented in various vehicle models.

battery management system. This achieves three core advantages: comprehensive high performance,

sustained high energy efficiency, and high battery safety.

It boasts impressive performance

metrics such as thermal efficiency exceeding 44.5%, accelerating from 0 to 100 kilometres per hour in 4.26 seconds, and achieving a super-fast charge from 30% to 80% in only 18 minutes. These enhancements contribute to an overall elevated user experience.

Through technological innovation, global attributes, and a focus on user experience, Chery showcased a wide array of achievements at the 2023 Chery Tech Day. This demonstration highlights Chery’s ongoing pursuit of self-improvement and innovation, with a commitment to leading the future development of the industry, and ultimately,

providing a better driving experience for users worldwide.

Recently, Kantar and Google jointly released the 2023 Chinese Global Brand Builders Top 50.

Chery is ranked as the best Chinese global brand builder in cars and 14th in the overall list and its brand power has achieved strong growth.

Chery Automobile took the first spot among all Chinese automotive brands in J D Power 2023 China Initial Quality Study (IQS).

For more details please visit <https://china.jdpower.com/press-release/2023-IQS>. In Oman, Chery will soon be launched by Saud Bahwan Group.



OETC wraps up Phase 1 of Oman's power interconnection project

CONRAD PRABHU

MUSCAT, OCT 31

Oman Electricity Transmission Company (OETC), which owns and operates the country's transmission system, says it has successfully completed the first phase of its North-South Interconnection Project (Rabt), a landmark initiative to link Oman's two standalone grids into one integrated national network.

The majority state-owned utility, part of Nama Group, announced in a post on Monday that the first phase – encompassing five major grid stations linked by overhead transmission lines spanning a total distance of 670 km – is now fully in place and operating at voltages of up to 400 KV.

With the achievement of this milestone, the Main Interconnected System (MIS) serving the northern half of Oman grid now extends from Nihada in Al Dhahirah Governorate all the way to Duqm Special Economic Zone in Al Wusta Governorate.

Also as part of this phase, the isolated networks of Petroleum Development Oman (PDO) and the Rural Areas Electricity Company (Tanweer) in Duqm SEZ, have been interconnected.

Total investment in the Rabt



A grid station – one of five built along the route of the Rabt interconnection project.

interconnection project across two phases is around RO 372 million.

Underscoring the challenges of delivering the first phase, OETC said the transmission network spans diverse landscapes ranging from rugged hilly terrain and lofty plateaus to plunging wadis and desert expanses.

Constructed at intervals along the length of the transmission system are major grid stations at Nihada, Barik, Suwaihah, Al Duqm and Mahout. Built at a cost of around RO 25 million apiece, these grid stations are equipped with transformers of a capacity of 500 MVA and form the backbone of the network. The last of these

grid stations, constructed at the Duqm SEZ, was brought into operation in September, according to OETC.

With the completion of Phase 1, OETC is preparing to gear up to launch the second phase of the project, tentatively before the end of this year. In this phase, 400kV transmission lines will run from Duqm further south for a distance of about 502 kilometres to link up with the existing Dhofar System.

As a strategic national initiative, the Rabt project will unlock benefits that go far beyond the obvious advantages offered by the interconnection of Oman's standalone networks into a national grid.

Interconnection will pave the way for vast areas of Al Wusta Governorate, which are deemed optimal for solar and wind power projects, to be developed as part of the country's future green energy ambitions.

Energy efficiency and security of supply are added advantages as well. Besides integrating far-flung Haima and Mahout in Al Wusta Governorate into the national grid, the interconnected system will also strengthen electricity supply to PDO areas, currently served by a 132kV network. Additionally, the project will reduce PDO's dependence on gas-fired power generation for its electricity needs.

Joint venture advances copper-gold project in Oman

JOMAR MENDOZA

MUSCAT, OCT 31

International minerals exploration and development company, Alara Resources, has recently released its annual report highlighting significant progress in its flagship joint venture copper-gold project in Oman and strategic efforts to expand its mineral properties portfolio.

One of the major achievements for Alara Resources is the advancement of Al Wash-hi Majaza copper-gold project in Al Mudhaibi in Al Sharqiyah North. With the development moving closer to the starting line, Alara has positioned itself as a key player in the Middle Eastern mining sector. The company now holds an impressive 1186 square kilometres of acreage in the stable and favourable jurisdiction of the region.

The project, operated by Al Hadeetha Resources, is a joint venture between Alara Oman Operations, Al Hadeetha Investments and Al Tasnim Infrastructure. The initial joint venture was formed in 2011 for the purpose of exploring and developing the mineral zones within the Wash-hi Majaza, Al Ajal and Mullaq licence areas. Al Tasnim joined the JV in 2019.

The company participated in a mining exploration round organised by the Sultanate of Oman. It successfully bid for four exploration blocks, which will serve as potential avenues for future resource discoveries and expansion of its operations.

Meanwhile, in a significant milestone achieved this week,

Alara Resources announced the successful commissioning of its copper concentrate. This achievement sets the stage for the next phase of operations, as the entire plant is scheduled to be fully operational in a phased manner within the next four weeks.

The plant boasts an impressive nameplate capacity of up to one million tonnes per annum, emphasising the company's commitment to scaling up its copper production.

The construction progress of the plant is commendable, with steel erection already 97 per cent complete, electrical works at 68 per cent, and mechanical installation at 92.5 per cent. These numbers highlight Alara's dedication to timely project execution and its capability to deliver on its commitments.

Managing Director Atmavireswar Sthapak anticipates that 2025 will bring new records for copper prices, setting the stage for increased profitability and growth.

While focusing on the successful development of the Al Wash-hi – Majaza mine, Alara Resources also recognises the support it has received from His Majesty Sultan Haitham bin TariK, and his government.

The company also acknowledges the Oman's Ministry of Energy and Minerals for its instrumental role in bringing the project to its advanced state of construction. This collaborative approach strengthens Alara's relationship with the government and positions the company for further success in the region.

Oman Fisheries posts losses of RO 2.472m in 9M 2023

QASIM AL MAASHANI

MUSCAT, OCT 31

Oman Fisheries Company (OFC), a publicly traded company partly owned by Fisheries Development Oman SAOC, has reported a net loss of RO 2.472 million for the initial three quarters of 2023, up from RO 1.051 million in losses registered in the same period the prior year.

This slump in profitability is linked to a 52 per cent nosedive in operational revenue, which plummeted from RO 11.619 million last year to RO 5.868 million this year.

In an official statement, the company conveyed its



Oman Fisheries' transformation strategy aims for a return to profitability.

optimism, underscoring that the ongoing transformation plan is positioned to pivot the company toward profitability.

The transformation strategy is structured into three key phases: First - the inaugural phase encompasses a

comprehensive company-wide overhaul, underscored by a keen focus on optimising efficiencies across all operational facets, coupled with rightsising the organisational structure for core operations; Second — the company places emphasis on the development of organisational capacities and capabilities vital for the seamless execution of the transformational road-map; and Third — this phase entails the formulation and implementation of a comprehensive transformational road-map, which was presented during an extraordinary general assembly and unanimously approved for immediate implementation.

RO 53m contract for Al Ansab – Al Jifnain road dualisation awarded

QASIM AL MAASHANI

MUSCAT, OCT 31

Leading Omani construction firm Galfar has won the RO 53 million Al Ansab-Al Jifnain Road Dualization Project from Muscat Municipality. The project has a 30-month execution period plus a 120-day mobilisation period.

The project will see the existing two-lane road widened to three lanes in each direction, with the construction of bridges and underpasses to replace the existing roundabouts. It is part of a package of development projects ordered by His Majesty Sultan Haitham bin TariK to be implemented in the Governorate of Muscat during the five-year plan 2021-2025.

The Al Ansab-Al Jifnain Road Dualization Project is aimed at enhancing movement between the Governorate of Muscat and the two governorates of Al Dakhiliyah and Al Sharqiyah North, shortening distances, and serving plans, facilities, and urban neighbourhoods adjacent to the road.

In a filing to the Capital Market Authority (CMA), publicly traded Galfar voiced confident that it would complete the Al Ansab-Al Jifnain Road Dualization Project on time and within budget, to the highest standards of quality and safety.



Dualisation will streamline traffic flows between Muscat and Al Dakhiliyah Governorate.

NASRULAH AL AJMI

MUSCAT, OCT 31

The commercial real estate landscape in Muscat Governorate has undergone significant developments recently. As of 2023, the market faces unique challenges, particularly concerning the supply and demand dynamics in the office space sector.

According to Swapnil Pillai, Associate Director Research Middle East, Savills, "The regional economies, including Oman, in 2024 are likely to experience a modest slowdown compared to initial expectations but are still projected to outpace 2023 growth."

Muscat has seen a steady supply



Muscat has witnessed a significant expansion of serviced office facilities.

of new office developments, but the pace of these introductions has slowed down. This has resulted in an oversupply situation. Most of the new supply consists of lower-grade office spaces, limiting the type of occupiers interested in leasing space in such developments.



A dumper transports rocks at a gold mine, operated by Alara Resources.

Muscat office market beset by oversupply

considering relocation.

One crucial factor impacting the demand for office spaces in Muscat is the availability of parking space.

Given the reliance on private cars for commuting, the availability of adequate parking facilities is a critical consideration. However, the ratio of car parks to usable office space remains low across Muscat.

There is a growing interest from companies looking to relocate to the Airport Heights area in Muscat. The suburb's good transport connectivity and its close proximity to the Seeb conurbation make it an attractive option for businesses seeking convenient access to their workforce, said Pillai.

UK to swerve recession as inflation slows



ANDY JALIL
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The writer is our foreign correspondent based in the UK

The UK will avoid a recession despite the impact of the Bank of England’s (BoE) interest rate hikes, new forecasts from the EY (Ernst & Young) Item Club say. In its new autumn forecast, EY predicted the UK economy would grow 0.6 per cent over the course of 2023, up from the 0.4 per cent growth that was projected in July. The economy has been far more resilient to the Bank’s interest rate hikes than many experts predicted thanks to a remarkably strong labour market and a fairly rapid fall in energy prices. Businesses’ investment has been significantly stronger than expected and EY expects investment growth across the year to hit 5.9 per cent. Excluding the post-pandemic bounce, this is the fastest rate of growth since

2016. EY also noted that households had received a net benefit from higher interest rates, as the return on higher savings rate offset the increase in mortgage payments. However, this trend is expected to reverse next year, and looking into 2024, EY downgraded its expectations. It now expects the UK economy to grow at 0.7 per cent, down from a prior estimate of 0.8 per cent. Despite the downgrade and mounting cost of debt, the UK remains on track to avoid a recession. “A likely end to rate increases at the Monetary Policy Committee’s (MPC) last meeting, combined with falling inflation and a return to real pay growth, should keep the economy from falling into recession,” the EY Item Club said. Hywel Ball, the EY UK chair,

said: “The cost of debt is set to be the biggest headwind for the UK economy over the next 12 months, with consequences for both businesses and consumers. “But while high interest rates will weigh heavily on growth, there are still signs of resilience from which we can take positives. Inflation is heading in the right direction, average wages are rising in real terms once more, and household and corporate balance sheets remain unusually healthy,” Ball said. Inflation fell to 6.7 per cent in August — and did not rise in September — surprising economists who had been expecting a slight increase on July’s 6.8 per cent. EY suggested that inflation could fall to 4.5 per cent by the end of this year before hitting BoE’s two per cent target in the

second half of next year. Interest rates will not have to go any higher, the firm predicted. The forecasts come shortly after predictions from the International Monetary Fund (IMF), who said the UK will be the weakest performing major economy next year. The IMF expects the UK economy to grow 0.6 per cent next year, revised down from a previous forecast of 1.0 per cent. While energy costs were expected to contribute to strong price growth in September, easing food inflation — as has now happened — will bring the annual rate of inflation to around 6.5 per cent, experts predicted. Chief UK economist at Deutsche Bank, Sanjay Raja, said measures of food inflation had “all softened yet again.” British Retail Consortium data showed

food price inflation fell to 9.9 per cent in September, the lowest level in a year. Kantar data also showed a marked drop in grocery price inflation in September. However, Chief UK economist at Investec, Philip Shaw warned, that “there are certainly upside risks”, some of which “may already be crystallising.” He pointed to a surge in wholesale energy prices, driven by supply cuts, damaged pipelines and geopolitical tension. In mid-October, gas prices jumped to their highest level since June after one of Israel’s largest gas fields closed. Developments in inflation will be crucial to informing the BoE’s next interest rate decision in November. The Bank left interest rates on hold in its most recent meeting, meaning the benchmark Bank rate stands at 5.25 per cent.

How China creates its own market



ZHANG JUN
The author, a Dean of the School of Economics at Fudan University, is Director of the China Center for Economic Studies, a Shanghai-based think tank.



Workers checking rolls of sheet aluminium at a factory in Wuhan, central Hubei province, China. – AFP

It has become increasingly clear in recent years that China has begun to shift away from its export-driven economic-development model to an “internal circulation” strategy that emphasises expansion of domestic demand. Though this seems like a natural step, creating a domestic market large enough for a country of 1.4 billion people has proven to be a more complicated undertaking than many economists and analysts anticipated. Over the past few decades, China’s economic growth depended heavily on manufacturing exports and capital investment. Between the 1990s and the early 2010s, the country’s successful export-promotion strategy facilitated China’s integration into the global economy and fuelled rapid development. While China did not abandon the strategy of import substitution during this period, its “outward-oriented” approach combined “go global” and “bring in” strategies to attract foreign investment, foster joint ventures, focus on labour-intensive exports, and amass huge foreign-exchange reserves. China’s vast size has enabled it to solidify its position as the world’s manufacturing hub. But its remarkably successful growth model is yielding diminishing returns. Over the past decade, China has experienced a profound demographic shift akin to those previously seen in Japan and South Korea. Alongside a rapidly declining birth rate, the generation born during the baby boom of the 1960s and 1970s – a key pillar of China’s rapid growth since the 1980s — is now approaching retirement, with roughly 20 million people expected to exit the labour force annually over the next decade. The combined effects of population aging and the one-child policy (which was abolished in 2016, after 36 years) have resulted in increased household savings, complicating China’s efforts to boost domestic consumption. Crucially, China’s enduring commitment to the export-promotion strategy has slowed the development of the

CHINA’S EXPORT-DRIVEN ECONOMIC MODEL, WHICH FUELLED ITS RAPID GDP GROWTH OVER THE PAST THREE DECADES, HAS BEEN YIELDING DIMINISHING RETURNS. BUT AS THE CHINESE ECONOMY SHIFTS TOWARD A NEW STRATEGY BASED ON BOOSTING HOUSEHOLD CONSUMPTION, THE DEVELOPMENT OF ITS DOMESTIC MARKET HAS BEEN SLOWER THAN ANTICIPATED.

domestic market much more than expected. To maintain the country’s competitive edge, the export model requires state interventions in pricing, including reduced land rent, favourable exchange rates, and slower wage growth. Despite China’s massive foreign-exchange reserves, the government maintains its exchange-rate mechanism, which benefits exports but hinders the growth of a vibrant domestic market. A similar dynamic is evident in China’s interest-rate policy. Real interest rates in China have remained below the GDP growth rate for a long time, resulting in capital misallocation and the absence of adjustment mechanisms to balance investment and consumption. Wage rates, too, have been affected by the last vestiges of China’s planned economy. The government’s efforts to strike a balance between low wages and affordable prices are a prime example. Although labour compensation has increased as a share of GDP just in recent years, average wages remain significantly lower than in most countries at a comparable income level. Excessive government

intervention has resulted in segmented labour markets and an underdeveloped employment system. Consequently, China lacks an adjustment mechanism that aligns wages with the pace of productivity and economic growth. Moreover, government spending has long been skewed toward physical infrastructure development and capital formation, with only limited funds allocated to supporting households or expanding social-welfare programmes. This is why Chinese families maintain high levels of precautionary savings. To facilitate robust domestic circulation, China must shift away from its export-centric model and focus on import promotion. As a major global player, it is crucial to maintain strategic neutrality while pivoting to such a model, which requires the continuous development of the huge domestic market. While import promotion is arguably a natural next step for any country that has achieved early success through export promotion, it is particularly crucial for large economies. Central to this shift is the recognition that an economy cannot rely indefinitely on

exports to boost growth and improve living standards. By adopting an import-centric strategy, China could address its long-standing trade imbalances and adjust the interventionist mechanisms that have historically affected exchange rates, interest rates, and wage formation. Aligning wage growth with nominal GDP would boost household incomes and stimulate the rapid expansion of China’s service sector, which had previously been constrained by the authorities’ export-driven approach. Moreover, by promoting imports through currency appreciation and tariff reductions, China could reduce the price of imported consumer goods and dramatically increase household spending. Raising real interest rates would prevent capital misallocation, reduce investment’s share of GDP, and enable the economy to rebalance aggregate demand. Most importantly, by enabling the government to break the cycle of heavy investment and debt, this transition would free up more budgetary resources to meet citizens’ needs and minimise the heavy burden on households struggling to pay for health care,

childcare, and education while saving for retirement. Import promotion holds the key to realising the potential of China’s domestic consumption demand. Unlike import substitution, this strategy does not stifle the tradable sector. On the contrary, expanding the domestic market and fostering internal circulation would enable Chinese companies to focus on technological innovation and develop the technical skills and know-how required to export more complex, high-value-added products. Japan and South Korea offer a cautionary tale. While Japan paid a heavy price for delaying its strategic adjustment, South Korea’s rapid economic development between 1987 and 1996 was facilitated by policy adjustments that aligned wages with productivity growth, thereby boosting domestic consumption. But South Korea failed to build on this momentum before a wave of financial liberalisation altered its economic trajectory. By heeding the lessons of other East Asian economies, China could avoid a similar fate, rebalance its economy, and achieve sustainable growth. © Project Syndicate, 2023

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An advertisement for property rental services. It features a 3D orange figure holding a blue and white megaphone. The text is arranged in a dynamic, overlapping layout. At the top, a grey box contains the text 'HAVE A PROPERTY'. Below this, a red banner with white text reads 'FOR RENT?'. To the right of the figure, the text 'Advertise with us.' is displayed. At the bottom, a red box contains the text 'Contact us on:' followed by the large yellow number '99639264'. The background is white with grey geometric shapes.

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AN INDUSTRIAL building in al Jifnain, fully rented, consisting of a warehouse, four shops, and 4 apartments. Contact: 99888390.

A graphic of a smartphone displaying the WhatsApp mobile app interface. At the top, it says "Now get news on the go". Below that is the WhatsApp logo (a green speech bubble with a white telephone handset). Under the logo, it says "To receive news updates from NEWS CENTER". Further down, it says "WhatsApp" followed by "your name" in a script font, and a large blue number "96473232" at the bottom. The phone is set against a light blue background with a white curved line.



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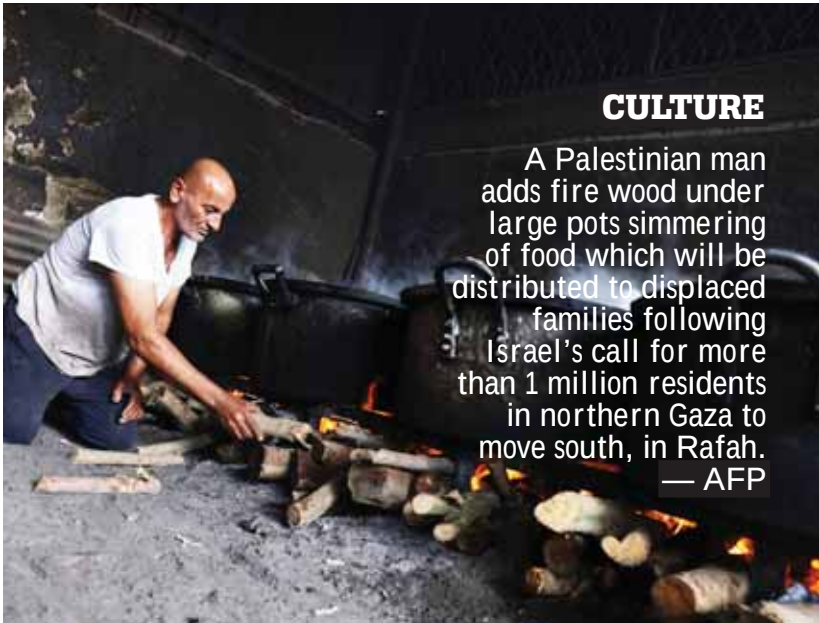


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ART

A man sits next to artworks by David Hockney in Salts Mill, a former textile mill, now an art gallery, shopping centre, restaurant and commercial space in Saltaire, near Bradford. — AFP



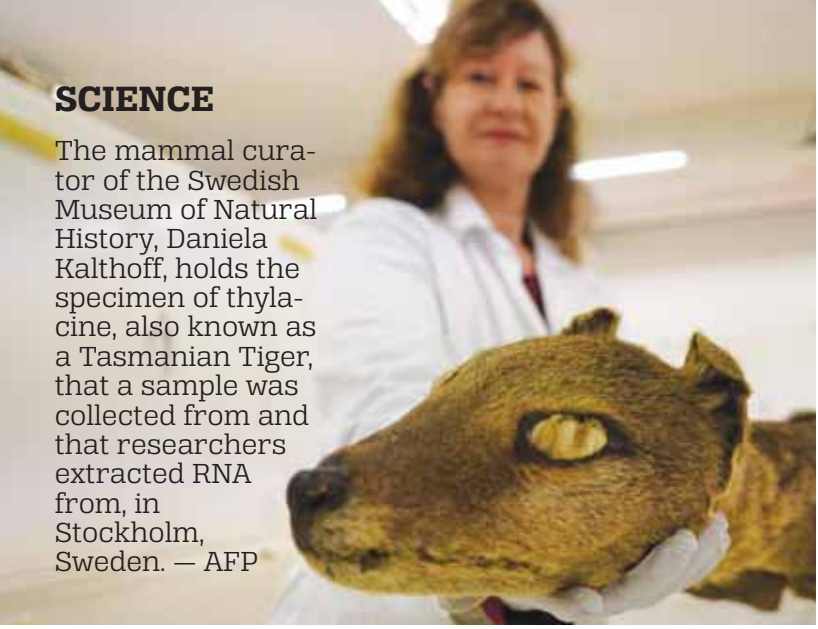
CULTURE

A Palestinian man adds fire wood under large pots simmering of food which will be distributed to displaced families following Israel's call for more than 1 million residents in northern Gaza to move south, in Rafah. — AFP



FESTIVE LOOK

A woman poses for picture after getting her hands decorated with henna on the eve of Karva Chauth, in which married women fast one whole day and offer prayers to the moon for the welfare, prosperity and longevity of their husbands, in Amritsar, on Tuesday. — AFP



SCIENCE

The mammal curator of the Swedish Museum of Natural History, Daniela Kalthoff, holds the specimen of thylacine, also known as a Tasmanian Tiger, that a sample was collected from and that researchers extracted RNA from, in Stockholm, Sweden. — AFP



ENTERTAINMENT

Spanish tenor Placido Domingo poses for a portrait in Cape Town. The annual Operalia contest, which started in Cape Town this week and runs until Sunday, was created by Spanish tenor Placido Domingo 30 years ago. — AFP

art & life

WEDNESDAY | NOVEMBER 1, 2023 | RABEE AL THANI 17, 1445 AH | OMAN OBSERVER | www.omanobserver.om | features@omanobserver.om

Savouring Sur: Global coffee beans turn local dream into reality

Rooted in a passion for quality and community, Falak, a Sur-based coffee haven in Oman, opened in 2021, prioritising ethically sourced beans. From preserving the coffee culture in Sur to training baristas and collaborating with local shops, it was a dream come true for the owners who are committed to excellence and education... **P20**



CONSERVATION

Asteroid dust caused 15-year winter that killed dinosaurs: study

AROUND 66 MILLION years ago, an asteroid bigger than Mount Everest smashed into Earth, killing off three quarters of all life on the planet — including the dinosaurs. This much we know. But exactly how the impact of the asteroid Chicxulub caused all those animals to

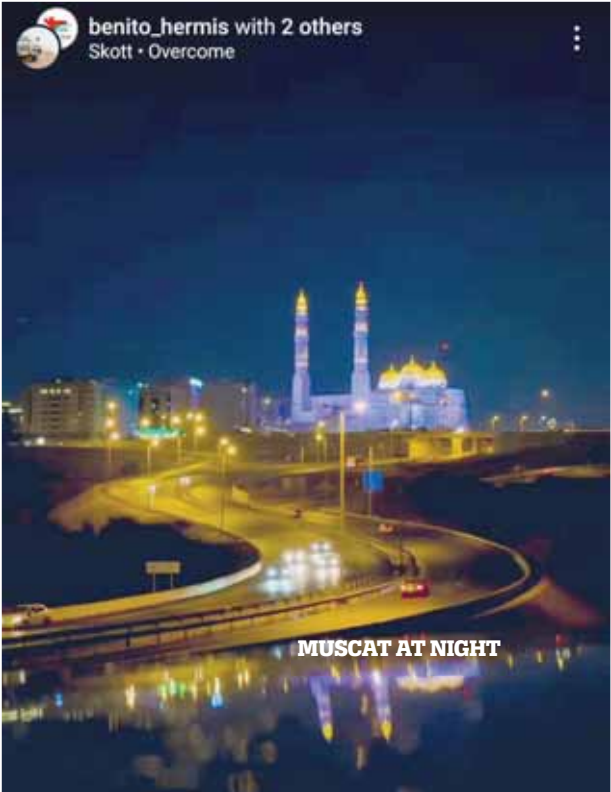
go extinct has remained a matter of debate. The leading theory recently has been that sulphur from the asteroid's impact — or soot from global wildfires it sparked — blocked out the sky and plunged the world into a long, dark winter, killing all but the lucky few. However research published on Monday based on particles found at a key fossil site reasserted an earlier hypothesis: that the impact winter was caused by dust kicked up by the asteroid. Fine silicate dust from pulverised rock would have stayed in the atmosphere for 15 years, dropping global temperatures by up to 15 degrees Celsius, researchers said in a study in the journal Nature Geoscience. Back in 1980, father-and-son scientists Luis and Walter Alvarez first proposed that the dinosaurs were killed off by an asteroid strike that shrouded the world in dust. Their claim was initially met with some scepticism — until a decade later when the massive crater of Chicxulub was found in what is now the Yucatan Peninsula on the Gulf of Mexico. Now, scientists largely agree that



Chicxulub was to blame. But the idea that it was sulphur, rather than dust, that caused the impact winter has become "very popular" in recent years, Ozgur Karatekin, a researcher at the Royal Observatory of Belgium, said. Study co-author Karatekin said this was because the dust from the impact was thought to be the wrong size to stay in the atmosphere for long enough. For the study, the international team of researchers was able to measure dust particles thought to be from right after the asteroid struck. **CATASTROPHIC COLLAPSE** The particles were found at the Tanis fossil site in the US state of North Dakota. Though 3,000 kilometres (1,865 miles) away from the crater, the site has preserved a number of remarkable finds believed to be dated from directly after the asteroid impact in sediment layers of an ancient lake. The dust particles were around 0.8 to 8.0 micrometres — just the right size to stick around in the atmosphere for up to 15 years, the researchers said.

Entering this data into climate models similar to those used for current-day Earth, the researchers determined that dust likely played a far greater role in the mass extinction than had previously been thought. Out of all the material that was shot into the atmosphere by the asteroid, they estimated that it was 75 per cent dust, 24 per cent sulphur and one per cent soot. The dust particles "totally shut down photosynthesis" in plants for at least a year, causing a "catastrophic collapse" of life, Karatekin said. Sean Gulick, a geophysicist at the University of Texas at Austin and not involved in the research, said that the study was another interesting effort to answer the "hot question" — what drove the impact winter — but did not provide the definitive answer. He emphasised that discovering what happened during the world's last mass extinction event was important not just for understanding the past, but also the future. "Maybe we can better predict our own mass extinction that we're probably in the middle of," Gulick said. — AFP

INSTAGRAM TOP PICKS



Oman eyes sustainable growth of the film sector

By Balqees Al Orahimi

The film industry in the Sultanate of Oman got a shot in the arm with the decision of the Omani Film Society Support and Production Fund to support local film-makers, particularly those involved in short films. This initiative is aligned with the association's overarching strategy to foster the sustainable growth of the film sector in Oman.

Recognising the immense potential for artistic development among its members, the society is keen to provide financial backing to their film projects, enabling them to participate in local and international film festivals.

Anwar al Zariqi, Director of the Fund, emphasised that the support extended to film-makers is in harmony with the broader objectives of official institutions and the Omani Film Society's commitment to the national project 'Make your film in Oman.'

This nationwide initiative aims to promote the production of cinematic works within the country, with the ultimate goal of transforming

the film industry into a lucrative source of revenue for the national economy. By investing in the diverse landscapes and cultures of Oman, the society seeks to enrich the cinematic landscape. The recently announced package



of support represents a continuation of the association's efforts in this regard.

In August last year, the Fund launched a scenario competition, inviting submissions from its members. Twelve submissions came in the short film category. The entries were subsequently reviewed by Mohamed Rafie, a renowned specialist in screenwriting and storytelling from the Arab Republic of Egypt, known for his extensive collection of stories and contributions to various film genres, including short, long, and documentary films. Rafie has also conducted numer-

ous workshops on screen-writing.

Three short films qualified for full funding and production by the Omani Film Society. These films include 'A Musical' by Azza al Qassabi, 'The Elephants' Memory' by Dr Hamid al Amiri, and 'Dirty Feet,' penned by Talib bin Mohammed al Balushi. Additionally, there will be a secondary support track to assist other films that participated in the competition, further incentivising society members and promoting the expansion of film production activities.

The Fund has already supported 21 films, either through full or partial financing. This dynamic development in Oman's film production sector has led to numerous accolades for Omani films, with many works nominated for and participating in local and international film festivals. The Omani Film Society plays a pivotal role in encouraging the production of high-quality, internationally competitive films by offering financing opportunities and attracting increased investment from both the public and private sectors into the cinema industry.

ART

'Extraordinary' museum of censored art opens in Spain

A CRUCIFIED RONALD McDonald clown, prayer mats adorned with stilettoes and sketches by former Guantanamo prisoners take pride of place at a new museum in Spain devoted to previously censored art. The private Museum of Forbidden Art, which opened to the public in Barcelona on Thursday, features 42 works from around the world that have been denounced, attacked or removed from exhibition.

Works by artists such as Spanish master Francisco de Goya, US cultural icon Andy Warhol and Chinese artist and activist Ai Weiwei are spread over two floors.

The objects are part of a collection of 200 such works belonging to Tatxo Benet, a Catalan businessman.

While they push boundaries and often sparked controversy, Benet said this was not enough to be includ-

ed in the museum, located in the centre of the Catalan capital, one of the world's most visited cities.

"We don't collect or show scandalous or controversial works in the museum. We show works in the



museum that have been censored, assaulted, violated, banned," he said.

"Works that have a history behind them, without that history they wouldn't be here," he added.

Many works deal with religion,

such as Finnish artist Jani Leinonen's 'McJesus' of a Ronald McDonald sculpture crucified to a wooden cross, which was withdrawn from a museum in Israel.

The museum also showcases a photograph of a crucifix submerged in the urine of New York artist Andres Serrano, which was vandalised during an exhibition in France and sparked an uproar when first shown in the United States in 1989.

Benet, one of the founders of Spanish multimedia group Mediapro, said he started building his collection in 2018 when he bought an installation called 'Political Prisoners in Contemporary Spain'.

It consisted of black-and-white photos with pixelated faces of people who had broken the law, among them Catalan separatist leaders who faced legal action over a failed 2017 secession bid.

The work, by Spanish artist Santiago Sierra, was pulled from a Madrid art fair just two hours after Benet bought it. It is now on display at another museum in the Catalan city of Lleida.

"Any artist who can't show their work because someone prevents them from doing so is an artist who is censored, and therefore will always have a place in this museum," Benet said. — AFP

DISCOVERY

A Radioactive Sea of Magma Hides Under the Surface of Mars

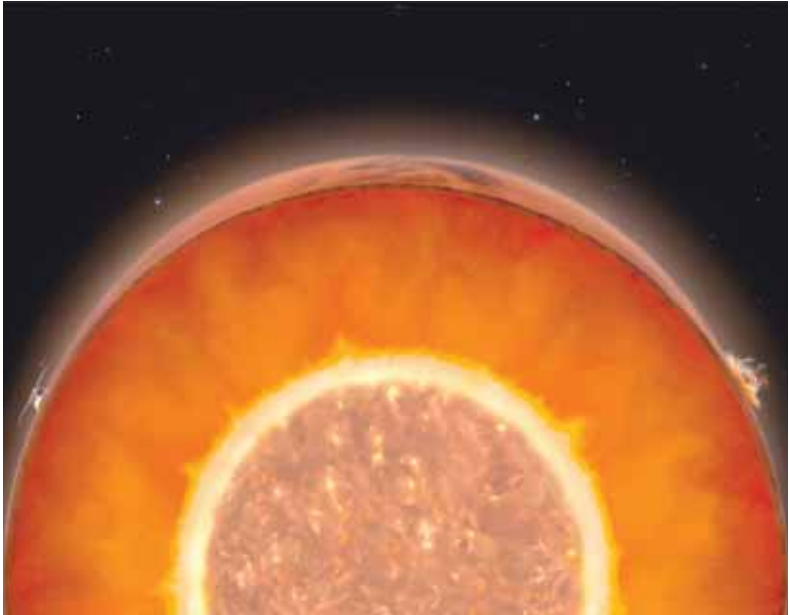
IN 2021, IT SEEMED as if Mars had a surprisingly big heart. Scientists had been using InSight, a robotic lander to study the planet's insides. The spacecraft had listened to enough marsquakes to develop a picture of the layer-cake nature of the Martian underworld.

The crust and mantle were not especially strange. The core, however, was too large, and not very dense, for such a small planet. For some researchers, that core measurement didn't ring true.

"We missed out on something," said Amir Khan, a geophysicist at ETH Zurich in Switzerland who has studied InSight's data. "But what?"

It turns out Mars' core is small after all, Khan and other researchers have found.

In two new studies, researchers



re-evaluated InSight's seismic record. Both teams independently concluded that Mars' core is more like our own world's heavy metal heart than previously suspected. The initial higher-size estimate was a result of an undetected 90-to-125-mile-deep ocean of molten rock, which made the underlying core seem bigger than it is.

But the deep sea of magma, hid-

den below Mars' solid mantle and kept moulten by radioactive elements, is exotic. "It does not exist on Earth," Khan said, and its presence may require a rethink of the red planet's chaotic evolution.

Scientists have studied Earth's geologic layers for more than a century using the illuminating power of quake-made seismic waves. — NYT/ROBIN GEORGE ANDREWS

Savouring Sur: Global coffee beans turn local dream into reality

By Erin Coyle

Immediately upon walking inside, the aroma of a nutty and smoky smell fills the shop's air. I can't stop breathing in the scents because there is nothing like the smell of beans before, during, or after a roast. One of the owners of Falak in Sur laughs and says the roastery smell is like a natural bukhour.

Falak was opened in August 2021 by cofounders Fatema al Saadi, Afraa al Khazraji, head roaster Rashid al Araimi, and other friends and family. From the start, I was impressed with the shop and the team because of their passion, commitment to staying local, and eagerness to collaborate with other shops.

The team felt the coffee business was growing in Oman and noticed that roasters were starting to open. The group decided to open in Sur, with Al Khazraji's coffee knowledge and Al Araimi's enthusiasm, they figured they had much to offer. Falak also wanted to be 100 per cent local and build an Omani brand. Even before they opened in 2021, avid coffee drinkers had been giving positive feedback about their coffee. This is important because it shows they want customers' opinions to know if there is room for improvement and what beans are preferred.

The name Falak represents the past and the present. Sur is known as a coastal city, so they wanted to keep this idea to honour their ancestors who sailed from various ports to another. This idea is similar to a new approach. The group brings coffee from all over the world, feeling like there is a connection between them. Falak translates to space, and ancestors used astrology to navigate, so they used this idea for coffee. Coffee from around the world will connect with customers and the community.

Falak's ethically sourced beans come from Columbia, Ethiopia, Panama, Guatemala, Burundi, Brazil, and Honduras, with more in the future. Al Araimi started learning about coffee by taking various roasting courses, such as the fundamentals of roasting. He also has a certificate of sensory, meaning he knows how to deal with the bean, the taste, and how to judge if it's good or bad. It is not only about serving coffee but also about the culture. Falak ensures the beans are the best to sell to customers, and they also encourage customer feedback.

I like coffee, but I wouldn't say I'm a connoisseur and know the beans and flavours while drinking. So, when I went to the shop, I learned that the Ethiopian Heirloom classic has hints of apricot and a chocolate

bitterness, while other beans are fruitier with more floral tastes.

Buying various beans from Falak is a great way to become more knowledgeable about coffee and to gain a palette for different filtered coffees. Al Araimi goes to the shops that sell their beans in Sur. He goes there to teach the baristas how to grind, to show them how to work the machines, and to test the beans to ensure they taste how they are supposed to taste. I was recently at one of the shops they supply beans to. Al Araimi was there, testing different bags, checking the pour-over methods with baristas, and having the owner taste the various coffees. The connection was evident, and the passion Falak has is incredible.

It is a way to bring people together to gain the customers' trust and create a relationship with them. As they say, withholding knowledge is no benefit; this is an excellent way to educate customers, baristas, and coffee shop owners. Having discussed the coffee concept with the cofounders and the head barista, it is impossible not to be impressed with their knowledge and passion for educating and working with the community.

It is encouraging to see people with passion pursue their dreams while continuing to learn more about the business. A few plans entail participating in coffee exhibitions in Oman and outside, having coffee workshops, and continuing to make a name for themselves.

For those in Sur, Falak's coffee is currently at Black Dose and Annecy, or you can find them on Instagram @falak.om. A few shops outside Sur include Kuch Albus @kuch_albus in Nizwa and 27JuneBarista in Bahla @27junebarista.

