

Otaxi signs partnership deal

Acting in cooperation with the Ministry of Transport, Communications and Information Technology (MoTCIT), Otaxi has signed a partnership agreement with ITCHA Group and Yango Group to enhance the transport services in Oman. The agreement seeks to upgrade digital infrastructure and provide sustainable taxi services. ITCHA Group and Yango Group will make significant investments to develop Otaxi business ecosystem, opening up new vistas for growth in the local taxi business in the region. **DETAILS ON P15**

SUNRISE - 06:12 AM

PRAYER TIMINGS

FAJR - 04:56 AM

DHUHR - 11:55 PM

ASR - 03:09 PM

MAGHRIB - 05:34 PM

ISHA - 06:45 PM



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OMAN OBSERVER



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Joint investment fund to establish projects

A L G E R I A N P R E S I D E N T C O N C L U D E S 3 - D A Y S T A T E V I S I T

MUSCAT: President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, and his accompanying delegation left the Sultanate of Oman after concluding a three-day state visit.

His Majesty Sultan Haitham bin Tarik led the farewell party at the Royal Airport for the Algerian President.

Along with His Majesty the Sultan, the farewell party for President Tebboune comprised HH Sayyid Shihab bin Tarik al Said, Deputy Prime Minister for Defence Affairs, Sayyid Khalid bin Hilal al Busaidy, Minister of the Diwan of Royal Court, Gen Sultan bin Mohammed al Numani, Minister of the Royal Office, Sayyid Hamoud bin Faisal al Busaidy, Minister of Interior, Sayyid Badr bin Hamad al Busaidy, Foreign Minister, Sayyid Saud bin Hilal al Busaidy, Governor of Muscat (Head of the Mission of Honour), and Saif bin Nasser al Badaai, Ambassador of Oman to Algeria.

JOINT FUND

His Majesty Sultan Haitham bin Tarik and President Abdelmadjid Tebboune have blessed an initiative to establish a joint Omani-Algerian investment fund through which partnerships and projects will be established in the fields of renewable energy, petrochemicals, desert farming, technology and tourism, among other sectors.

This was unveiled in the joint communiqué on the occasion of the visit of President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, to the Sultanate of Oman from October 28 to 30.

The communiqué reads as follows: "In a gesture to strengthen fraternal bonds between the Sultanate of Oman and the People's Democratic Republic of Algeria- at the level of leaderships and peoples- and, in response to an invitation by His Majesty Sultan Haitham bin Tarik, Sultan of Oman, President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, accompanied by a high-level official delegation, made a three-day State Visit to the Sultanate of Oman from October 28 to 30.

"The two leaders held talks in a spirit of brotherliness, understanding and keenness to press ahead with bilateral cooperation in various fields in a bid to serve the two countries' interests and manifest their historical bonds."

TURN TO P2



TWO LEADERS HELD TALKS IN A SPIRIT OF BROTHERLINESS

TO ESTABLISH JOINT OMANI-ALGERIAN INVESTMENT FUND

PROJECTS IN RENEWABLE ENERGY AND PETROCHEMICALS

SATISFACTION WITH RECENT STEPS TO UPGRADE RELATIONS

JVS IN RENEWABLE ENERGY, DESERT FARMING, TOURISM

PROMOTE COMMERCIAL AND INDUSTRIAL EXCHANGES

CALL FOR END TO ISRAELI AGGRESSION ON PALESTINIANS

TWO SIDES SUPPORT EFFORTS FOR PEACEFUL APPROACHES

Oman denounces Israeli decision on UNRWA

MUSCAT: The Sultanate of Oman has expressed its condemnation and categorical rejection of Israeli decisions that, it said, undermine humanitarian tasks entrusted to the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) in the occupied Palestinian territories.

In a statement issued by the Foreign Ministry on Wednesday, Oman valued the role of the UNRWA in providing assistance to more than two million Palestinian refugees. Oman cautioned against the dire consequences of excluding the agency and reiterated its plea to the international community to



Children look on inside the UNRWA Siblin Training Centre, where displaced Palestinians, Lebanese and Syrians are being hosted, near Sidon, Lebanon, on Wednesday. — Reuters

intervene immediately to protect the rights of the Palestinian people, notably their right to self-determination.

Meanwhile, the United Nations Security Council on Wednesday "strongly warned against any attempts to dismantle or diminish"

the operations and mandate of the UN Palestinian refugee agency UNRWA after Israel passed a law banning its operations.

In a statement adopted by consensus, the 15-member body expressed grave concern over the legislation adopted by the Israeli parliament on Monday.

The council "urged the Israeli government to abide by its international obligations, respect the privileges and immunities of UNRWA and live up to its responsibility to allow and facilitate full, rapid, safe and unhindered humanitarian assistance in all its forms into and throughout the entire Gaza Strip."

— Agencies

TRUMP AND HARRIS SEEK VOTES WITH JUST SIX DAYS TO GO

WASHINGTON: Kamala Harris and Donald Trump will make some of their final election pitches to voters in North Carolina, a Southern swing state with a Democratic governor that has backed Republican US presidential candidates in the past three elections. North Carolina has 16 Electoral College votes, tying it with Georgia as the second-biggest prize among the seven closely contested states that are expected to decide whether Democratic Vice-President Harris or Republican former President Trump wins the election next Tuesday.

A Tuesday Reuters/Ipsos poll showed Harris leading Trump 44 per



Democratic presidential nominee US Vice-President Kamala Harris at Raleigh-Durham International Airport in Morrisville, North Carolina, on Wednesday. — Reuters

cent to 43 per cent among registered voters nationally, within the margin of error. Other opinion polls show tight margins in the seven election battleground states. Last month's hurricane damage has made North Carolina's results especially hard to predict.

On Wednesday, Harris was in the state's fast-growing capital Raleigh, with a population of about 480,000 people, while Trump will hold a rally in Rocky Mount, a city of about 50,000 people. **SEE ALSO P10**

WEATHER

MUSCAT: Max 33°C Min 26°C

SALALAH: Max 30°C Min 24°C

NIZWA: Max 33°C Min 23°C

Algerian President concludes visit



MUSCAT: President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, and his accompanying delegation left the Sultanate of Oman after concluding a three-day state visit. His Majesty Sultan Haitham bin Tarik led the farewell party at the Royal Airport for the Algerian President. — **ONA**

JOINT INVESTMENT FUND TO ESTABLISH PROJECTS

FROM PAGE 1

“They expressed their satisfaction with recent steps made to upgrade relations, including the 8th session of the Omani-Algerian Joint Committee, held in Algeria in June 2024, as well as the business symposium held on the sidelines of the session that dealt with promising opportunities in the fields of investment and trade.

“The two leaders affirmed their support for the outcomes. They gave directives to all parties and sectors concerned to intensify communication, exchange visits and implement all joint initiatives and programmes aimed to generate benefits for the two countries’ peoples. In this context, the two leaders blessed an initiative to establish a joint Omani-Algerian

investment fund that will promote partnerships and joint ventures in the fields of renewable energy, petrochemicals, desert farming, technology, tourism and other lucrative sectors.

“The two sides stressed the importance of enhancing communication and partnerships at the private sector level, promoting commercial and industrial exchange and make use of the two countries’ markets and locations in easing national exports’ access to regional and global markets.

“The two leaders welcomed the signing of eight memoranda of understanding in the fields of investment promotion, exhibitions, conferences, education, higher education, the environment and sustainable development, financial services, employment, training and

the media.

“In the context of consultation, exchange of views and coordination on current regional and international developments, the two sides stressed the need for the immediate termination of the Israeli aggression on the Palestinian territories, Lebanon, Syria and Iran. They underscored the Palestinian people’s right to end the illegal occupation of their lands and establish their independent Palestinian State, with Al Quds A’Sharqiyah (East Jerusalem) as its capital, based on the Two-State Solution, and get membership to the United Nations.

“The two sides underscored the importance of cooperation and coordination between their countries during regional and international organisations and

forums in a manner that serves their interests and consolidates the joint Arab action, security, peace and stability in the region and the world at large.

“The two sides also voiced their support for the efforts aimed at consolidating peaceful approaches, implementing the rules of international law and respecting international legitimacy and the principles of justice.

“The Omani side expressed its appreciation for the efforts made by the People’s Democratic Republic of Algeria, being an Arab member in the Security Council, notably Algeria’s support for Arab issues and the cause of justice. It valued Algeria’s constructive role in this regard.

“The Algerian side also lauded the Sultanate of Oman’s central

role and its peaceful endeavours to ease tensions and promote understanding and positive cooperation among countries in the region and the world.

President Abdelmadjid Tebboune of the People’s Democratic Republic of Algeria expressed his thanks and appreciation to His Majesty Sultan Haitham bin Tarik, the government of the Sultanate of Oman and its people for the warm welcome and hospitality accorded to him and his delegation.

He wished Oman further progress and prosperity under his wise leadership of His Majesty the Sultan. He also extended an invitation to His Majesty Sultan Haitham bin Tarik to visit the People’s Democratic Republic of Algeria. His Majesty thanked the president and accepted the invitation.” — **ONA**

President Abdelmadjid Tebboune visits National Museum

MUSCAT: President Abdelmadjid Tebboune of the People’s Democratic Republic of Algeria on Wednesday visited the National Museum within the framework of his current state visit to the Sultanate of Oman.

Upon his arrival, President Tebboune was welcomed by Jamal bin Hassan al Moosawi, Secretary-General of the National Museum, along with several museum officials.

During his visit, the Algerian President viewed an object in the Land and the People Gallery, that symbolises the strong ties between the Sultanate of Oman and the People’s Democratic Republic of Algeria. This artefact features a curved sword, known as a “Katara,” gifted to the late Sultan Qaboos bin Said by the Algerian President Liamine Zeroual in 1997.

President Tebboune toured the Museum, and explored its galleries while receiving a detailed explanation of the Museum’s collections that highlight significant aspects of Omani history and civilisation. The most notable of these Galleries include the Land and the People, the Maritime History, Civilisation in the Making, and Aflaj.

The guest continued his tour in the Maritime History Gallery, and viewed a model of “Muscat armed Baghla,” the

largest decorated trading and cargo ship in the Arabian Gulf. Additionally, he explored a Museum publication titled “Maritime Sciences Collection,” which is a study of the manuscript “Collection of Manuscripts on the Benefits of Maritime in the Science of the Sea and Rules” by Omani navigator Ahmed bin Majid al Saadi.

President Tebboune later watched a documentary titled “Oman the Jewel of the East in the Land of Hope”.

Throughout the tour, President Tebboune viewed a model of Bahla Fort, which is the first Omani site listed on the Unesco World Heritage list in 1987. Moreover he looked at the Omani Aflaj irrigation system and its types in the Aflaj Gallery.

At the end of his visit, President Tebboune recorded a letter in the Museum’s VIP registry in which he expressed his admiration of the items displayed in the National Museum which reflect Oman’s history and culture. He also expressed his gratitude and appreciation to the museum’s staff.

During his visit to the National Museum, President Abdelmadjid Tebboune was accompanied by Saud bin Hilal al Busaidy, Governor of Muscat (Head of the Mission of Honour). — **ONA**



President Abdelmadjid Tebboune views Katara, a curved sword, gifted to the late Sultan Qaboos bin Said by the Algerian President Liamine Zeroual in 1997. — **ONA**

CHAIRPERSON'S REPORT Q3 2024

On behalf of the Board of Directors of National Bank of Oman SAOG (NBO), I am pleased to present the third quarter 2024 report for the period ended 30 September 2024.

Oman's Economy

Oman's economy has demonstrated continued resilience and growth through the third quarter of 2024. The recent upgrade of Oman's sovereign credit rating by Standard & Poor's (S&P) to BBB- with a stable outlook reflects the country's significant progress in financial and economic reforms. This milestone marks a return to investment-grade status, signalling a safer and more stable environment for investors and highlighting the government's success in restoring fiscal balance and sustainability.

According to S&P ongoing reforms in the financial sector and government restructuring measures have contributed to this positive trajectory, leading to a forecasted budget surplus of 1.9 per cent from 2024 to 2027, driven by average oil prices of USD 80 per barrel. Real GDP is expected to grow by approximately 2 per cent annually, supported by increased oil production and a steady expansion of the non-oil sector.

As Oman continues to make progress in achieving the goals of Oman Vision 2040, it is expected that the country's financial and economic outlook, along with its credit rating, will improve further. This anticipated enhancement relies on the government's ongoing commitment to managing public finances effectively, increasing non-oil revenues, and improving the efficiency of public spending.

NBO's Financial Performance

Given this backdrop, Net Profit for the nine months ending 30 September 2024 was OMR 45.70 million, representing a growth of 5.5 per cent compared to OMR 43.33 million in the previous year.

Net Interest Income for the nine months ending 30 September 2024 was OMR 80.49 million, reflecting a decrease of 3.5 per cent compared to the previous year. However, Fee Income showed a strong increase reaching OMR 31.56 million, a growth of 16.9 per cent compared to OMR 27.00 million in the previous year.

Operating Expenses for the nine months ended 30 September 2024 decreased to OMR 46.04 million from OMR 46.59 million for the corresponding period in 2023, a reduction of 1.2 per cent.

Operating Profit, as a result, grew by 3.4 per cent year on year.

Net Impairment for the nine months of 2024 was OMR 12.06 million, compared to OMR 12.31 million for the corresponding period last year, representing a decrease of 2.0 per cent. Net cost of credit for YTD 30th September 2024 was at 32 bps compared to 37 bps for the corresponding period last year.

Customer deposits as of 30 September 2024 are at OMR 3.97 billion, recording a strong growth of 20.5 per cent over last year. This growth is complemented by a healthy CASA mix. Additionally, Gross loans and advances increased to OMR 3.98 billion, reflecting a growth of 9.2 per cent over last year.

Total assets as of 30 September 2024 stood at OMR 4.99 billion, a growth of 10.8 per cent over last year.

The Bank's Core Equity and Total Capital Adequacy Ratio stood at 11.4 per cent and 15.9 per cent, respectively.

Organizational Update

NBO is driven by its purpose to unlock opportunities, delivering growth prospects by bringing high-class banking experiences to Oman and strengthening our customer-centric approach. Within this context, we appointed Faisal Hamad Al Wahabi to our senior management team as General Manager – Chief Retail and Digital Officer, and Ali Mousa Al Abri as General Manager – Chief Human Resources Officer.

Key Achievements

In Q3 2024, we continued to enhance its offerings, delivering innovative solutions that ensure a seamless and rewarding banking experience for its customers.

Supporting the goals of Oman Vision 2040 and marking a significant milestone in our ongoing efforts to drive innovation and enhance Oman's fintech ecosystem, we launched the NBO Hackathon as part of our Fintech Accelerator Programme. This successful initiative brought together Oman's brightest fintech innovators, fostering entrepreneurship and encouraging the development of creative solutions in the fintech sector. The hackathon attracted over 300 applications, with 90 applicants shortlisted and formed into 17 teams, all engaged in creating innovative fintech solutions to address real-world challenges.

Reaffirming our commitment to providing personalized banking experiences and fostering strong relationships with our high-net-worth clients, we hosted an exclusive dinner for its Sadara Priority Banking clients.

As part of our commitment to rewarding loyalty, we launched several initiatives offering tangible benefits to customers. This included the "Spend & Earn" campaign for our Badeel Prepaid Multi-Currency Travel Card. We also partnered with Aster Al Raffah Hospital to offer credit cardholders discounts and complimentary annual health check-ups. Additionally, NBO credit cardholders enjoyed 20 per cent cashback at Oman Oil stations, as well as 10 percent cashback on electronics purchases at Lulu Hypermarket when using the Easy Payment Plan.

On the Investment side, we launched a new mutual fund product, the NBO Global Equity Fund. This product was introduced through a public offering process. It is open to both institutional and retail customers, offering a unique opportunity to invest in large global developed and emerging equity markets while maintaining local management control and catering to the specific risk and return requirements of Omani investors.

Our dedication to enhancing customer satisfaction extends to ensuring security and operational excellence. The Bank successfully implemented advanced Risk Management and Fraud Risk Management systems, enhancing our ability to safeguard customer data and ensure secure transactions. These systems monitor activity across all digital channels, providing the highest level of protection against fraud and reinforcing customer confidence and trust in NBO.

Digital Capabilities and Partnerships

Continuing our journey towards digital transformation, we launched Apple Pay, providing customers with a safer, more secure, and private way to pay. Apple Pay offers customers the convenience of contactless transactions while ensuring that every payment is protected.

We announced the signing of a new MOU with Oman Data Park, a leading tech solutions provider in the Sultanate. The partnership aims to elevate digital customer onboarding by incorporating advanced features such as seamless integration, face matching, and liveness checks.

Additionally, we announced a strategic partnership with PayByte, a leading Oman-based digital payment solutions provider, to enhance the digital payment landscape across the Sultanate.

To enhance our services, we provided a Trade Portal to one of our key customers, enabling them to easily request and send letters of credit and guarantees. Furthermore, we successfully implemented a B2B system for benefits transfer transactions, which went live with a successful benefits payment for children, retirees, the elderly.

We achieved a significant milestone by facilitating over 7,000 cross-border remittance transactions through Corporate Internet Banking. We also strengthened strategic B2B partnerships by establishing a service agreement with two leading companies, ensuring smooth transactions. Additionally, we provided a convenient payment gateway solution to Al Maha Petroleum, enabling their customers to easily fund Al Maha cards.

In a move to enrich the customer experience, we partnered with Landmark Group to allow customers to convert their NBO Rewards Program points into Shukran's. This collaboration enables customers to redeem their rewards across a wide range of 25 Landmark Group brands, reflecting our efforts to offer greater value and more diverse reward options.

Muzn Islamic Banking

Muzn Islamic Banking continues to perform well with total income for YTD September 2024 growing by 20.4 per cent YoY. Gross Financing grew by 23.9 per cent YoY to reach OMR 326 million as at 30th September 2024 and customer deposits grew by 31.1 percent YoY to reach OMR 336 million as at 30th September 2024.

Further enhancing its service offering, Muzn has introduced two new premium banking segments: Privilege Banking and Priority Banking. Tailored for high-net-worth clients, these bespoke solutions offer personalised services catering to the specific needs of different income groups.

In a move towards sustainability and innovation, Muzn also introduced a range of eco-friendly, Sharia-compliant credit cards. These cards blend responsible banking with ethical finance, enabling customers to manage their finances while supporting environmental sustainability.

Also, Muzn launched Term Wakala Finance, a Sharia-compliant alternative to bill discounting. This financial solution offers a seamless approach to settling financial obligations across various sectors.

People

We are proud to celebrate the selection of Maha Saud Al Raisi, Assistant General Manager – Head of Products, and Mustahil Ahmed Al Mamari, Assistant General Manager – Head of Strategy & Transformation, to join the Royal Academy of Management's National CEO Program. Additionally, we are delighted that Nasr Al Saleh and Talal Al Shuaibi have been selected for the Etimad National Leadership Program, along with Maryam Al Tubi, who has been selected for the Future Leaders Program. These distinguished programs, organized by the Royal Academy of Management, aim to enhance Omani competencies and develop national capabilities and skill sets among middle and higher management roles within the private sector.

We are pleased to announce the successful completion of seven Rawabit workshops this year, aimed at fostering collaboration and facilitating the exchange of knowledge and expertise. The workshops included 253 employees from various departments.

We hosted our annual Kids Carnival at our head office. A cherished tradition since 2017, the Carnival offered children a range of interactive workshops, cultural activities, and engaging sessions.

As part of our commitment to foster a fun and engaging environment, we hosted an exciting E-Gaming Tournament at our Head Office. The event brought together staff from different departments to compete and engage in a football game.

Community Values

We continued the successful execution of comprehensive training programs to empower employees across the Government, Semi-Government, and Private Sectors throughout the Sultanate. This ongoing initiative has provided professional development and skill enhancement opportunities for both Public Sector and Private employees, improving financial knowledge and offering valuable insights into the banking sector.

Reflecting our dedication to nurturing talent and fostering diverse skills within the industry, we have welcomed 556 interns across various departments into our business so far in 2024.

Awards

Recognizing our commitment to excellence in all operations, we have been named the Best Performing Company in the Large Capital category at the Alam al-Iktisaad Wal A'mal (AIWA) Awards. This award reflects our dedication to delivering innovative, customer-centric solutions and continuously pushing the boundaries of excellence in the financial sector.

Appreciation

On behalf of the Board of Directors, I would like to thank our customers, shareholders, executive management, and the entire team of NBO for their support and efforts in implementing the Bank's strategy and in achieving our goals and objectives.

We would also like to express our appreciation to our regulators, the Central Bank of Oman, the Central Bank of the United Arab Emirates, and the Financial Services Authority, for their constant support and dedicated efforts to develop Oman's financial industry, especially the banking sector.

We pay tribute to His Majesty Sultan Haitham bin Tarik for his visionary leadership and under whose wise guidance Oman continues its steadfast march towards sustainable economic and social development.



Amal Suhail Bahwan
Chairperson

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

	30/09/2024 (unaudited) RO'000	30/09/2023 (unaudited) RO'000	31/12/2023 Audited RO'000
ASSETS			
Cash and balances with Central Banks	307,540	277,367	404,477
Due from banks and other money market placements	290,347	186,937	324,920
Loans, advances and Islamic financing assets	3,813,394	3,477,489	3,506,760
Financial investments	437,135	434,684	461,656
Other assets	80,416	71,798	68,300
Property and equipment	60,012	55,686	55,893
TOTAL ASSETS	4,988,844	4,503,961	4,822,006
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and other money market deposits	183,662	413,447	414,209
Customers' deposits and unrestricted investment accounts	3,974,123	3,299,367	3,609,943
Other liabilities	110,716	107,630	104,335
Taxation	19,303	17,137	18,976
TOTAL LIABILITIES	4,287,804	3,837,581	4,147,463
EQUITY			
Share capital	162,595	162,595	162,595
Share premium	34,465	34,465	34,465
Legal reserve	54,198	54,198	54,198
Other reserves	8,867	8,052	7,882
Retained earnings	273,782	239,937	248,270
Total equity attributable to the shareholders of the Bank	533,907	499,247	507,410
Tier 1 perpetual bonds	167,133	167,133	167,133
TOTAL EQUITY	701,040	666,380	674,543
TOTAL LIABILITIES AND EQUITY	4,988,844	4,503,961	4,822,006
Contingent liabilities and commitments	462,929	425,138	422,591

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 September 2024 (unaudited)

	Nine months ended 30 September 2024 2023 RO'000 RO'000		Three months ended 30 September 2024 2023 RO'000 RO'000	
Interest income	187,544	167,037	61,614	56,919
Interest expense	(112,234)	(88,069)	(35,527)	(32,160)
NET INTEREST INCOME	75,310	78,968	26,087	24,759
Income from Islamic financing and investments	17,559	11,256	5,842	4,774
Unrestricted investment account holders' share of profit	(12,378)	(6,796)	(3,902)	(3,089)
NET INCOME FROM ISLAMIC FINANCING AND INVESTMENT ASSETS	5,181	4,460	1,940	1,685
NET INTEREST INCOME AND NET INCOME FROM ISLAMIC FINANCING AND INVESTMENT ASSETS	80,491	83,428	28,027	26,444
Fee and commission income (net)	18,137	16,093	6,252	5,384
Other operating income	13,422	10,908	3,442	3,193
OPERATING INCOME	112,050	110,427	37,721	35,021
Staff costs	(29,190)	(28,841)	(9,555)	(9,520)
Other operating expenses	(12,205)	(13,287)	(4,607)	(4,688)
Depreciation	(4,648)	(4,457)	(1,566)	(1,509)
TOTAL OPERATING EXPENSES	(46,043)	(46,585)	(15,728)	(15,717)
PROFIT FROM OPERATIONS BEFORE IMPAIRMENT LOSSES AND TAX	66,007	63,842	21,993	19,304
Total impairment losses on financial instruments (net)	(12,062)	(12,311)	(4,450)	(2,747)
PROFIT BEFORE TAX	53,945	51,531	17,543	16,557
Taxation	(8,248)	(6,197)	(2,700)	(2,533)
PROFIT FOR THE PERIOD	45,697	43,334	14,843	14,024
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss				
Equity investments at FVOCI – net change in fair value	1,141	823	603	302
Tax effect of equity investments at FVOCI – net change in fair value	(157)	(216)	(202)	(234)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	984	607	401	68
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	46,681	43,941	15,244	14,092
Earnings per share:				
Basic and diluted, earnings for the period attributable to equity holders	0.024	0.023	0.009	0.009



OMAN

SHORT TAKE

National Geographic Learning returns to Oman after 10 years

KABEER YOUSUF
@kabeeryousef

Oman will play host to the National Geographic Learning (NGL) annual educational forum this year coinciding with its 10-year anniversary from November 7 to 9 at the Shangri-La Barr Al Jissah, after a decade-long hiatus.

Titled 'Keeping it Real: Content, Connections and Critical Thinking', this year's forum will bring together the key influencers and experts in education from across the region to discuss challenges and share best practices, solutions and aspirations for the future of learning.

On November 7, John Hughes, Author and Teacher Trainer, will present 'Navigating a Sea of Authenticity, Artificiality and Ambiguity' while Khalid al Amri, will present his knowledge titled 'A Local Look: The Story of Frankincense in Oman'.

On November 8, Laura LeDrean, Publisher at National Geographic Learning, and Sean Bermingham, Executive Editor, National Geographic Learning, will do a presentation on 'Building a Reliable Foundation for Learning.'

Same day, Simon Ferdinand, Senior Director, NGL EMEA, will do a presentation on 'The Power of Authentic Data.'

Suaad al Harthi, National Geographic Explorer and Executive Director of the Environment Society of Oman (ESO), will speak about 'Adventures in Conservation: Inspiring the Next Generation of Environmental Stewards'.

On November 9, there will be a Q&A session on 'Greening Education with National Geographic Explorer' with Al Harthi and 'Mirrors and Windows: Inspiring Learning Through Visual Literacy' by Charlotte Ellis, Strategic Marketing Manager, NGL EMEA.

4 projects begin in Dhofar

STAFF REPORTER
SALALAH, OCT 30

DHOFAR MUNICIPALITY has embarked on the execution of four key road projects worth RO 34 million in the Wilayat of Salalah, aimed at upgrading infrastructure and enhancing traffic flow across Dhofar Governorate.

In an online statement, the municipality said it aims to ensure the projects' timely completion and minimal disruption to traffic during the khareef season next year.

According to the municipality, a comprehensive traffic management plan has been conducted, including alternative routes, in collaboration with the Royal Oman Police (ROP), noting that public service routes will also be adjusted in partnership with Nama Dhofar Services Company to maintain efficient operations.

The implementation of these projects is underway according to the approved timelines and financial frameworks, with major sections expected to open for traffic by the end of June 2025, ahead of the khareef season, the municipality said in its statement.

The municipality said the remaining work on key routes will be completed post-season.

Speaking about these projects, Dr Abdullah bin Mohammed Baowain, Director-General of Projects and Technical Affairs, Dhofar Municipality, provided an overview of the projects:

Sultan Qaboos Street dualisation project is set at a contract value of RO 16.3 million, covering the dualisation of a 9-kilometre stretch from Qasr Al Hosn to the Dahariz roundabout. The project also features pedestrian bridges in Al Dahariz



Major sections expected to open for traffic by the end of June 2025, ahead of the khareef season.

and Al Haffa and a new rainwater drainage network.

Al Farooq Street dualisation project has been initiated in March at a cost of RO 4.5 million. This project covers a 7.6-km stretch from Al Maamura to the Salalah-Muscat Road intersection. Enhancements include service roads, parking, traffic signals and comprehensive rainwater drainage.

Sultan Taimur Street dualisation's execution has begun in April.

This two-year project, valued at approximately RO 5.7 million, will expand Sultan Taimur Street by 6.8 km, with additions such as pedestrian walkways, parking

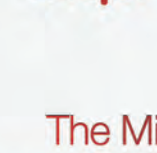
spaces and updated drainage systems.

There is Al Hosn-Iteen Tunnel Project, which has been going on since April 2024. It aims to replace the current roundabout at the intersection of November 18 Street with a 1,350-metre tunnel featuring four lanes.

This project, estimated at RO 7.5 million, also includes the expansion of November 18 Street and new bypass and service roads in all directions.

These developments are part of Dhofar Municipality's wider plans, which also include a bridge at the intersection of Rabat and Al Nahda Streets and enhancements to waterfronts in Al Dahariz and Awqad.

 تثمير TATHMEER	TANMIA GCC Diversified Equity Fund (TATHMEER)																																								
Board of Director Report For the Quarter ending September 30th, 2024.																																									
Dear Unitholders, On behalf of the board, I am pleased to present the results of TANMIA GCC Diversified Equity Fund (TATHMEER) for the Quarter ending September 30 th , 2024.			Brief Summary of Accounts																																						
<table border="1"> <thead> <tr> <th>Period</th><th>Fund Performance</th><th>Benchmark Performance</th></tr> </thead> <tbody> <tr> <td>Third Quarter 2024</td><td>2.84%</td><td>5.66%</td></tr> <tr> <td>YTD- 2024</td><td>0.45%</td><td>1.36%</td></tr> <tr> <td>Full Year 2023</td><td>9.84%</td><td>6.19%</td></tr> <tr> <td>Full Year 2022</td><td>-4.73%</td><td>-6.84%</td></tr> <tr> <td>Last 3 Years Annualized</td><td>1.82%</td><td>0.31%</td></tr> </tbody> </table>			Period	Fund Performance	Benchmark Performance	Third Quarter 2024	2.84%	5.66%	YTD- 2024	0.45%	1.36%	Full Year 2023	9.84%	6.19%	Full Year 2022	-4.73%	-6.84%	Last 3 Years Annualized	1.82%	0.31%	<table border="1"> <thead> <tr> <th>Particulars</th><th>30th Sep 2024 USD</th><th>30th Sep 2023 USD</th></tr> </thead> <tbody> <tr> <td>Revenues</td><td>677,643</td><td>1,345,965</td></tr> <tr> <td>Total Comprehensive Income</td><td>77,004</td><td>850,745</td></tr> <tr> <td>Net Asset Value</td><td>22,578,536</td><td>22,065,700</td></tr> <tr> <td>Fund Capital</td><td>18,740,457</td><td>18,508,452</td></tr> <tr> <td>NAV per unit</td><td>1.205</td><td>1.190</td></tr> </tbody> </table>			Particulars	30 th Sep 2024 USD	30 th Sep 2023 USD	Revenues	677,643	1,345,965	Total Comprehensive Income	77,004	850,745	Net Asset Value	22,578,536	22,065,700	Fund Capital	18,740,457	18,508,452	NAV per unit	1.205	1.190
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In a challenging global economic and geopolitical environment, the fund achieved a 2.84% return for the quarter. The fund's performance was largely driven by the strategic allocation of stocks across a range of sectors. While high volatility, particularly in mid-cap and small-cap stocks, led to some adjustments in the portfolio, which affected the overall returns. Over the past three years, the fund has maintained a strong benchmark outperformance of 1.51%.			Outlook The GCC economies are expected to continue performing well on the back of resilient consumer demand. Moreover, infrastructure development amid higher public private partnerships is adding to the momentum. 3Q24 corporate numbers are also expected to be better, however, there is higher volatility in equity markets due to several risk factors including the ongoing geo-political conflict. World Bank has reduced the GCC region's GDP growth forecast in 2024 to 1.9% on the back of continuation of OPEC+ oil production cuts and the slow recovery elsewhere in the world. But thankfully, GCC economies have already implemented plans to diversify away from oil revenues. Going forward, positivity may emerge from FED's anticipated decision of reducing 50 bps by year end. In domestic market, the IPO of Oman Exploration and Production (OQEP) has garnered significant interest with several others lined up. Nevertheless, we will continue to focus selectively on dividend-yielding stocks. KSA and UAE would continue to be our key markets.																																						
Global and GCC Markets Performance Global equity markets showed resilience but experienced high volatility due to shifting economic conditions. Initial optimism around slowing U.S. inflation was offset by rising unemployment, suggesting a potential economic slowdown. In Japan, interest rate hikes triggered carry trade unwinding, adding pressure to global markets. The U.S. Federal Reserve cut rates by 50 basis points, which, alongside positive economic data, helped stabilize markets. Meanwhile, China's regulatory support fueled a late-quarter rally, with Chinese equities surging by 40% in the final week. Commodities generally declined, except for safe-haven metals, while oil prices remained volatile amid growth concerns and Middle East tensions.			Expressions of Gratitude We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. On behalf of the members of the Fund Management Body, I would like to acknowledge and thank His Majesty's government and our valued unit holders for their continued support. Finally, I would like to thank the Fund Manager for their services.																																						
The S&P GCC index gained 5.66% for the quarter, with all GCC markets posting gains except Bahrain. The DFM led with an 11.75% increase, followed by Qatar at 6.55% and Saudi Arabia at 5.82%. Abu Dhabi rose by 4.03%, Kuwait by 2.18%, and Oman recorded a modest increase of 0.49%. Bahrain closed slightly negative at -0.63%			Said Hilal Al Habsi Chairperson																																						
Interim statement of financial position as at 30 September 2024			Interim statement of profit or loss and other comprehensive income for the period ended 30 September 2024																																						
30 Sept 2023	31 Dec 2023	30 Sept 2024	30 Sept 2024	31 Dec 2023	30 Sept 2023																																				
Unaudited RO	Audited RO	Unaudited RO	Unaudited US\$	Audited US\$	Unaudited US\$																																				
ASSETS			INCOME																																						
Current assets			Dividend income on financial assets at fair value through profit or loss																																						
6,926,482	8,377,092	8,400,214	254,800	247,596	643,106																																				
1,189,931	479,065	268,641			661,819																																				
422,590	167,587	66,637																																							
8,539,003	9,023,744	8,735,492	440,748	21,588	56,072																																				
UNIT HOLDERS' FUNDS			Realized gain on sale of financial assets at fair value through profit or loss																																						
7,125,754	7,125,754	7,215,076	(180,520)	(7,951)	(20,653)																																				
1,369,541	1,852,771	1,477,660	(11,434)	(6,701)	(468,882)																																				
8,495,295	8,978,525	8,692,736	14,602	6,361	(29,699)																																				
UNIT HOLDERS' FUNDS			Finance income																																						
8,495,295	8,978,525	8,692,736	518,196	260,893	877,643																																				
LIABILITIES			EXPENSES																																						
Current liabilities			Management and custodian fees																																						
5,020	7,745	4,580	(114,405)	(120,206)	(312,224)																																				
38,687	37,474	38,176	(76,254)	(111,040)	(297,157)																																				
43,707	45,219	42,756	(190,659)	(231,246)	(288,415)																																				
8,539,002	9,023,744	8,735,492	327,537	29,647	(198,063)																																				
0.459	0.485	0.464	0.018	0.002	(900,639)																																				
Net asset value per unit			Net profit for the period																																						
1.205	1.260	1.192	77,004	850,745	850,745																																				
			Earnings per unit																																						
			0.004	0.046	0.046																																				



وزارة الطاقة والمعادن
Ministry of Energy and Minerals



The Ministry of Energy & Minerals
 is pleased to announce a package of promising
investment opportunities for bidding in
mining concession areas in the Sultanate of Oman

BLOCK	Covers an area	Location	Potential commodities
(25-E)	637 km ²	South Ash Sharqiyyah Governorate	Nickel and Laterite
(11-C)	1089 km ²	Al Buraimi Governorate	Copper, Chromite, Basalt and Gabbro
(72)	1714 km ²	Dhofar Governorate	Feldspar
(51-A)	1075 km ²	Ad Dakhliyyah & Al Wusta Governorates	Silica and Clays
(51-B)	1050 km ²	Ad Dakhliyyah Governorate	Barite, Silica and Kaolin
(25-B)	747 km ²	North Ash Sharqiyyah Governorate	Manganese, Nickel and Laterite



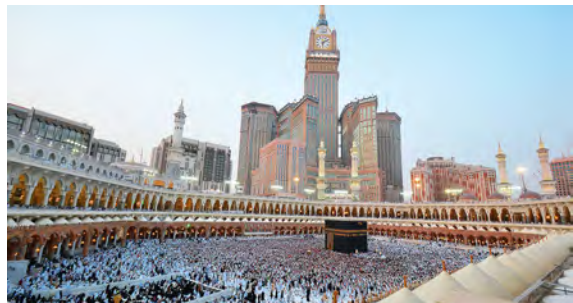
For competitive bidding on the investment opportunities,
 please visit the Taqa platform via the link: <https://taqa.mem.gov.om/eminig>
 For further details, please contact us at:
 Telephone: 24640654 / 24640561 Email: concessions.dept@mem.gov.om



SHORTTAKES

OMANI HAJ MISSION

1446 AH SET UP



MUSCAT: The Ministry of Awqaf and Religious Affairs has issued a ministerial decision to form the Omani Haj Mission 1446 AH.

The decision stipulated that Ahmed bin Ali al Kaabi shall be the Deputy Chief of the Mission for Administrative and Financial Affairs and Abdulaziz bin Masoud al Ghafri as Deputy Chief of the Mission for the Affairs of Pilgrims and Haj Campaigns.

The decision was in implementation of Royal Decree No 6/99 defining the powers of the Ministry of Awqaf and Religious Affairs. — **ONA**

Oman Food Bank saves 100,000 meals

KABEER YOUSUF
@kabeeryousef

THE Oman Food Bank (Daymah) under the Ministry of Agriculture, Fisheries and Water Resources (MoAFWR), salvaged more than 100,000 meals weighing 60 tonnes valued over RO 100,000, according to Ibrahim bin Abdullah al Hosni, Chairman of Daymah.

He said the amount of wasted food decreased by 19 per cent compared to the previous year.

The event was under the auspices of Dr Saud bin Hamoud al Habsi, Minister of Agriculture, Fisheries and Water Resources, in cooperation with the Oman Vision 2040 Implementation Follow-up Unit, the National Programme for Investment and Export Development (Nazdaher), and the National Employment Programme.

“The Oman Food Bank was able to distribute about 250 tonnes of vegetables and fruits with a value exceeding RO 50,000 and more than 10,000 food baskets to beneficiaries.

This benefited more than 6,000 families. We also signed more than 45 agreements through strategic partnerships,” Al Hosni said.

Daymah is a non-profit



Ibrahim bin Abdullah al Hosni, Chairman of Daymah, speaks at Food Security Lab 2024 in Muscat.

platform aimed at enhancing the effectiveness of food collection and distribution processes for needy individuals and families in Oman since 2021.

Over the course of last 3 years, it has deployed a number of volunteers and vehicles for the collection and preservation of food from different sources.

During last Ramadhan, as many

Skill development facility for the blind opens

MUSCAT: The Ministry of Education (MoE) inaugurated the motor skills hall at Omar bin Al Khattab Institute for the Blind, sponsored by Petroleum Development Oman. The event was held under the auspices of the Director-General of the Directorate-General of Special Education and Continuous Learning, Dr Thurayya al Rashdi.

Khalid al Rawahi,
Director of Omar bin
Al Khattab Institute
for the Blind, said: "We
appreciate the vital role
of the private sector
in contributing to
society, especially to the
educational institutions.
PDO provided computers



Dr Thuraiya al Rashdi at the facility

for students at Omar bin Al Khattab Institute for the Blind. through these initiatives, we seek to develop the students' technical skills by creating students' companies supervised by a capable teaching

staff through granting them entrepreneurship skills. This cooperation guarantees providing a mixture of environments between education and talent, shaping a student capable of building the country by utilising the

skills and techniques received at Omar bin Al Khattab Institute for the Blind.”

The ceremony included a welcoming segment presented by students of Omar bin Al Khattab institute which are supervised by Halimah al Muqbali, assistant director at the institute, along with a visual display regarding Individual Skills and Guidance Hall by Nawal al Kindi, English Language teacher at the institute. The ceremony also included exhibition showcasing most important students' companies at the institute.

Training boosts essential skills of Scouts and Guides

KAUSHALENDRA SINGH
@patkaushal

The advanced leadership course for Scouts and Guides Unit leaders and their assistants has started at the Salalah Training Centre.

Organised by the Directorate-General of Education in Dhofar Governorate through the Department of Vocational Guidance and Student Guidance's Scouts and Guides Section, the five-day programme includes 17 participants.

This course is designed to enhance the knowledge, skills and attitudes essential for leaders. It aims to strengthen participants' abilities in public relations, communication, planning, problem-solving and decision-making – equipping them with the tools necessary for leadership excellence.

Ali Barut inaugurated the course with an overview of its objectives and programme structure. Ibrahim al Harezi



Organised by the Directorate-General of Education in Dhofar Governorate through the Department of Vocational Guidance and Student Guidance's Scouts and Guides Section, the five-day programme includes 17 participants.

followed with a detailed presentation on the organisational framework of the scouting movement across Gulf, Arab and international levels. Salwa al Yafei introduced the participants to project preparation and personal project

implementation.

Throughout the programme, trainees explored various topics essential to scouting leadership. Naif Adnaut explained integrated scouting and guidance programmes, covering its core concepts and requirements.

Sherifa al Yafei provided training on effective communication techniques and influencing skills. Outdoor leadership skills, including managing and organising trips in natural settings, were led by Masoud al Hambasi, who also discussed strategies for teaching, games and structured competitions.

Further practical training included sessions on flag-raising ceremonies, group meetings and planning outdoor activities, guided by leaders Ali Barut and Salwa al Yafei. This comprehensive programme emphasises both theoretical and practical applications, fostering a new generation of capable leaders in the Scouts and Guides community.

National Real Estate Development and Investments Co. (SAOG)

P.O. Box 84, Muscat-100, Sultanate of Oman - Phone: 24702133/24701454, Fax: 24703826, C.R. No. 1/02478/7

DIRECTOR'S REPORT FOR THE NINE - MONTH ENDED 30th SEPTEMBER 2024

Respected shareholders,

On behalf of the Board of Directors, I present herewith the result of National Real Estate Development and Investments Co (SAOG) for the first Nine-month period ended 30th Sep 2024.

Operational Result

The Company recorded an un-audited net loss of RO. 18,902 up to the 3rd quarter ended Sep 2024 versus (2023: RO.18,312 loss). There was no revenue and no volume up to 30th Sep 2024.

Finally, on behalf of the shareholders and the Board I wish to express our sincere gratitude and appreciation to His Majesty Sultan Haitham Bin Tareq Bin Taimour for his wise leadership and guidance.

For the Board of Directors
Chairman

NOTE: The complete accounts will be sent by mail to any shareholder on request either in Arabic or English within 7 days of receipt of the request.

UNAUDITED & PROVISIONAL BALANCE SHEET AS AT 30th SEPTEMBER 2024

	2024 RO	2023 RO
EMPLOYMENT OF FUNDS:		
Non Current Asset	6,150,000	8,500,000
Current Assets	57,439	82,492
Current Liabilities	4,902	3,819
Net Current Assets	52,537	78,673
	<u>6,202,536</u>	<u>8,578,673</u>
FUNDS EMPLOYED:		
Share Capital	1,762,500	1,762,500
Legal Reserve	587,500	587,500
Revaluation Reserve	7,637,254	7,637,254
Retained Earnings	(4,706,126)	(2,682,488)
	<u>5,281,128</u>	<u>7,304,766</u>
Non-current Liabilities	921,408	1,273,908
	<u>6,202,536</u>	<u>8,578,674</u>

UNAUDITED & PROVISIONAL PROFIT & LOSS ACCOUNT FOR THE PERIOD JANUARY TO SEPTEMBER 2024

	2024 RO	2023 RO
Sales	-	-
Cost of Sales	-	-
Gross Profit	-	-
Other Operating Income	1,664	1,929
Expenses before Depreciation	(20,566)	(20,241)
Profit before Depreciation	<u>(18,902)</u>	<u>(18,312)</u>
Depreciation	-	-
Net profit/(loss) after Depreciation	<u>(18,902)</u>	<u>(18,312)</u>

سلطنة عُمان
وزارة التراث والسياحة
Ministry of Heritage and Tourism

Announcement of an Internal tender

Tender No.	242/2024/ MHT/HQ-61	Tender Name	Supply of agricultural materials for the Omani Botanical Garden project for the year 2025.
Fees of Tender Documents (Non-refundable)	25 O.R		
Tender Document Sales End Date	13/11/2024		
Last Date for Bid Submission	3/12/2024		
Grade	Third & Fourth		
E-Tendering Portal	https://etendering.tenderboard.gov.om		

- Interested Companies registered with Tender Board (in the mentioned Grade) may obtain Tender documents from the E. Tendering website: <https://etendering.tenderboard.gov.om>, against non-refundable payment as mentioned above for each set of documents.
- The Tenderers must acknowledge commitment to the bid.
- The Ministry shall not be obligated to accept the lowest or any other bids
- The bid submission period starts after the end of the inquiry period shown in the e-tendering system, until the last date for submitting bids before (10:00 am, Oman time).

Support and inquiries	For more information, related to the tender, kindly communicate through the website of the e-tendering system: https://etendering.tenderboard.gov.om
	For inquiries related to the technical support for the e-tendering system, kindly communicate through etenderhd@mtcit.gov.om or 24402200
For further information	Email : sotic@mht.gov.om Phones : 22088348 - 22088085

OMAN

SHORT TAKES



The opening ceremony was held under the auspices of Dr Said bin Mohammed al Sagri, Minister of Economy. — ONA

Conference on entrepreneurship at Nizwa University

NIZWA: The Middle East and North Africa Region Entrepreneurship Conference kicked off on Wednesday in the University of Nizwa.

The event is organised by the university in cooperation with the Small and Medium Enterprises Development Authority (ASMED), Oman Chamber of Commerce and Industry (OCCI), the University of Technology and Applied Sciences in Ibri and the Royal University for Women of the Kingdom of Bahrain.

The opening ceremony was held under the auspices of Dr Said bin Mohammed al Sagri, Minister of Economy.

As many as 80 researchers and specialists in the field of entrepreneurship and innovation from 20 countries are taking part in the activities of the conference, in addition to entrepreneurs from Oman. The conference discusses a spectrum of topics, such as the future of entrepreneurship in the Middle East and North Africa region, entrepreneurial experiments of participating countries and the importance of research in supporting entrepreneurship, among other topics.

— ONA



Dr Saud bin Hamoud al Habsi with Dr Osman Hassan in Muscat on Wednesday. — ONA

Oman, Cambodia explore ties in food security

MUSCAT: The Sultanate of Oman, represented by the Ministry of Agriculture, Fisheries and Water Resources, and the Kingdom of Cambodia on Wednesday explored means of enhancing bilateral cooperation in the field of food security.

This came when Dr Saud bin Hamoud al Habsi, Minister of Agriculture, Fisheries and Water Resources, received in his office Dr Osman Hassan, Senior Minister and In-Charge of Special Mission for Islamic Affairs of the Kingdom of Cambodia. The two sides reviewed investment opportunities and means of exchanging expertise.

— ONA

Indian maestro performs sitar symphony Gate of the Moon at ROHM

LAKSHMI KOTHANETH
@lakshmioman

Music and art must be accessible to all, said Indian sitar maestro Ustad Nishat Khan as he interacted with media and guests at the Royal Opera House Muscat (ROHM) on Tuesday.

He is performing in a special concert of two parts, playing the sitar, a plucked, stringed instrument celebrated for its distinctive lingering sound, on Wednesday and Thursday.

The second half of the concert will be led by the European Philharmonia, conducted by Walter Proost. Ustad Nishat Khan is a master of the art of sitar, descended from seven generations of virtuosos. He has performed at the

most prestigious concert venues across the world, presenting his sitar symphony Gate of the Moon first in 2013 at the Royal Albert Hall for the BBC Proms. And now he will perform it at ROHM.

“I wanted to dedicate this composition to the moon because it has fascinated me throughout my life,” Khan said.

When asked which ragas come to his mind when he sees the moon, he said, “There are compositions with the moon mentioned, but sometimes it is something else totally just because it looks different and the moon does so each day.” This is his first visit to the Sultanate of Oman.

“I am excited to perform here because the Royal Opera House Muscat is a jewel in the world,” he



Ustad Nishat Khan at ROHM on Wednesday.

Driving innovation in Oman’s creative sector

KAUSHALENDRA SINGH
@patkaushal

A LEADING figure in Oman’s design and communication arena, Dr Abdulaziz bin Said al Ghareebi is making significant strides on both the national and international stages.

Recently, he embarked on a groundbreaking research project as a Visiting Scholar at Waseda University in Tokyo. Supported by Waseda University, his research explores the role of visual communication and creative industries in fostering national identity, aligning with the aspirations of Oman Vision 2040.

The findings are anticipated to provide valuable insights that will drive growth in Oman’s creative sectors.

As founder and CEO of Oceania Trading Corporation, Dr Al Ghareebi has established a dynamic enterprise that specialises in integrated communication services, with particular expertise in design and event management.

His strategic vision and keen attention to detail have propelled Oceania Trading



Dr Abdulaziz al Ghareebi

Corporation to a top position in delivering innovative solutions to major Omani corporations.

In academia, Dr Al Ghareebi’s influence is equally notable. As an Assistant Professor at the University of Technology and Applied Sciences (UTAS), he brings both knowledge and passion to his students.

Beyond his business and academic pursuits, Dr Al Ghareebi is instrumental in the Oman Design Association (ODA), where he serves as Vice-Chair. His leadership has been vital to the organisation’s founding, uniting industry experts and stakeholders to advance Oman’s design community.

Under his guidance, the ODA aims to establish and promote industry standards, strengthen collaborations and enhance public engagement with design’s role in Oman’s modern identity.

Dr Al Ghareebi further extends his impact through board memberships at the Scientific College of Design (SCD) and the International College of Engineering and Management (ICEM). These roles allow him to contribute meaningfully to policy development and academic excellence, underscoring his commitment to advancing Oman’s educational landscape.

Through his diverse roles, Dr Al Ghareebi embodies a strong commitment to fostering Oman’s design, creative and educational fields. His efforts not only elevate contemporary design and communication practices, but also inspire the next generation of Omani innovators and leaders.

Al Sharqiyah South explores investment opportunities

BALQEES AL ORAIMI
MUSCAT, OCT 30

The Municipal Council of Al Sharqiyah South held its eighth regular meeting of 2024 chaired by Dr Yahya bin Badr al Maawali, Governor of Al Sharqiyah South Governorate and Chairman of the Council.

The meeting included discussions on several key topics aimed at strengthening the housing and municipal services sectors, exploring investment opportunities and assessing the role of these initiatives in developing the governorate economically and socially.

At the outset, the municipality presented the project named ‘Addressing’, introduced by Eng Dawood bin Suleiman al Wahaibi, Assistant Director-General Manager of the Municipality. He explained that the project serves as a foundational step towards enhancing municipal and housing services efficiency, highlighting that the addressing system helps organise urban spaces and create a distinct identity for different areas, making it easier for residents and visitors to reach their destinations quickly and effortlessly.

“The project aims to assign unique numbers and names to neighbourhoods, buildings and roads, enabling service institutions to deliver and develop their services faster and more efficiently. This project contributes to improving the quality of life in the governorate, offering convenience and flexibility to residents, and enabling seamless access to designated locations,” he said.

He pointed out that the project is part



The meeting included discussions on strengthening the housing and municipal services sectors and exploring investment opportunities.

of national initiatives aimed at improving urban planning in the Sultanate of Oman. “We are committed to developing our services to align with the aspirations of the governorate’s residents and visitors, helping to strengthen infrastructure and facilitate business operations,” he said.

Tahani al Alawi from the Governorate Development and Enhancement Committee presented a draft investment attraction strategy for Al Sharqiyah South Governorate, explaining that the strategy focuses on integrating efforts among various stakeholders to attract investors and promote the tourism and cultural sectors in the governorate.

“We aspire for Al Sharqiyah South to become a distinguished investment and tourism destination by leveraging its unique natural, heritage and cultural resources to attract tourists and boost the local economy.” She emphasised that the strategy includes developing tourism and cultural events and organising festivals aimed at highlighting the governorate’s cultural identity and enhancing social and economic engagement.

The strategy also reviewed several future initiatives, including organising exhibitions and cultural activities and utilising historical sites to attract more visitors, which will contribute to improving services for visitors and strengthening the local economy. She underscored the importance of implementing investment projects that suit the unique character of the governorate and enhance its quality of life.

On the social side, the meeting discussed the minutes of the Social Committee’s meeting, which covered the study of negative social phenomena and presented suggestions for community development, focusing on enhancing the performance of Al Wafaa Centres for Rehabilitation and the charity teams.

SHORT TAKES



Residents are pictured next to cars piled in a street covered in mud, near Valencia. — AFP

Spain declares three days of mourning after floods

MADRID: Spain is observing three days of mourning after rare flash floods that have killed at least 62 people in the eastern Valencia region, a government minister said.

Prime Minister Pedro Sanchez spoke with King Felipe VI on Wednesday and informed him of the official days of mourning, Angel Victor Torres said, minister for territorial policy and democratic memory.

Spanish rescuers scrambled to save people trapped by surging tides of muddy water in floods. Sanchez urged citizens not to lower their guard as the emergency continued and pledged not to “abandon” victims of the disaster on a scale rarely seen in the European country. Heavy rain and fierce winds have lashed Spain since the beginning of the week, sparking floods in the eastern Valencia and southern Andalusia regions.

The death toll is expected to rise as other regions have yet to report victims. Parts of the Valencia region are without power and telephone connections while some places were cut off by flooded roads. — AFP



Botswana President Mokgweetsi Masisi (C) conducts a press conference, Gaborone. — AFP

BOTSWANA VOTES AS PRESIDENT’S SEEKS SECOND TERM

GABORONE: Diamond-rich Botswana went to the polls on Wednesday, with voters concerned about high unemployment and an economic slump as the ruling party vies to extend its nearly six decades in power and hand President Mokgweetsi Masisi a second term.

Many of the one million registered voters queued for several hours to cast their ballots in the arid and sparsely populated country, which prides itself on being southern Africa’s oldest democracy.

Masisi, 63, was elected in 2019 with around 52 per cent of the vote going to the BDP.

While the party is not expected to fare much better this time, commentators have raised the prospect of a hung parliament for the first time. Masisi told reporters after voting: “I don’t want a hung parliament.

But elsewhere, if that happens, parties negotiate.” “We intend to address that by putting money into the pockets of citizens and building infrastructure,” said Masisi. — AFP

ILLEGAL NETWORK

Bosnia arrests human-trafficking suspects



Bosnian police arrested eight people suspected of being part of a human trafficking ring that smuggled at least 1,400 illegal migrants to Italy. The eight suspects were arrested in several towns across northern Bosnia during an operation carried out in cooperation with Europol. During the raids, police also seized weapons, over \$55,000 and used cars and boats as the group was also suspected of trafficking drugs. — AFP

GEORGIA PROSECUTORS PROBE ALLEGED ELECTION ‘FALSIFICATION’

TBILISI: Georgian prosecutors on Wednesday launched a probe into the alleged “falsification” of the country’s parliamentary election and summoned pro-Western President Salome Zurbishvili for questioning after she accused the ruling Georgian Dream party of fraud. The announcement came after several EU countries criticised “irregularities” in the vote and called for an investigation. US

President Joe Biden said he was “deeply alarmed” by democratic “backsliding” in the Caucasus country.

Tbilisi was plunged into political uncertainty after Saturday’s election. The pro-Western opposition said the vote was “stolen” and refused to recognise its results. Zurbishvili — at loggerheads with the ruling party — has declared the election results “illegitimate”, alleging

election interference by a “Russian special operation”. “The Prosecution Service of Georgia has launched an investigation into the alleged falsification of the parliamentary elections,” prosecutors said in a statement. It said Zurbishvili “is believed to possess evidence regarding possible falsification” and has been summoned to the investigative agency for an interview on Thursday. — AFP



A man checks the wreckage of a vehicle on the Araya-Kahhale road, near Beirut. — AFP

STRIKES HIT LEBANON’S BAALBEK

BAALBEK: Strikes rocked the eastern Lebanese city of Baalbek and its outskirts on Wednesday, a correspondent reported, hours after Israel issued an evacuation call for the area.

Baalbek mayor Mustafa al Shall confirmed strikes hit the city and its surroundings, while state media said “enemy warplanes launched a series of strikes on the Asira area of the city of Baalbek” and in a nearby town. Earlier on Wednesday, Baalbek residents rushed out of their homes after the Israeli army ordered Lebanon’s biggest eastern city and its outskirts

evacuated for the first time in more than a month of war.

The Israeli army urged residents of Baalbek and surrounding villages to leave immediately, warning it was preparing attacks on Hezbollah targets.

The main roads out of the city were jammed with vehicles as civilians fled in panic, an AFP correspondent reported. Civil defence vehicles drove around the city urging everyone to leave immediately over loudspeaker. Mosques and churches delivered the same message over their loudspeakers. — AFP

Mediators to propose Gaza truce amid deadly strikes

ISRAELI FORCES carried out new deadly bombings in Gaza on Wednesday, as international mediators prepared to propose a short-term truce to free captives and avert a humanitarian catastrophe. News of the potential breakthrough in truce talks came a day after an Israeli strike on a single Gaza residential block killed nearly 100 people and triggered international revulsion.

US, Qatari and Egyptian mediators have for months been trying to negotiate a truce between Israel and Hamas in Gaza to allow a prisoner swap, humanitarian access and talks on a longer-term peace. Israel’s Mossad spy chief David Barnea, CIA director Bill Burns and Qatari Prime Minister Mohammed bin Abdulrahman al Thani held their latest round of secretive talks on Sunday and Monday in Doha.

On Wednesday, a source said that the senior officials discussed proposing to the parties a “short-term” truce of “less than a month”. The proposal included the exchange of Israeli hostages for Palestinians held in Israeli prisons, and an increase in aid to Gaza, the source added. “US officials believe that if a short-term deal can be reached, it could lead to a more permanent agreement,” the source said.

A strike on Tuesday in the northern Gaza district of Beit Lahia collapsed a building and left at least 93 dead, including a large number of children, according to the territory’s civil defence agency. The US State Department described the bombing was “a horrifying incident with a horrifying result” and a spokesman said Washington had asked Israel for an explanation.

The United Nations aid coordination



People search the rubble for missing people at the site of an Israeli strike in Beit Lahia, in the northern Gaza Strip. — AFP

agency UNOCHA said the strike was only one of at least seven mass casualty incidents over the past week in the Palestinian territory. “Only two... out of 20 health service points and two hospitals, Kamal Adwan and Al Awda, remain functional, although partially, hampering the delivery of life-saving health services,” UNOCHA said. “Across the Gaza Strip, October has seen very limited food distribution due to severe supply shortages,” it warned, adding that 1.7 million people, 80 per cent of the

population, did not receive rations.

The violence continued on Wednesday. The Palestinian Red Crescent said three people, including a girl and a woman, were killed in a strike on a house in Khan Yunis and two more died when a tent was hit in Deir Al Balah. Fighting also continued in Lebanon, where Israel has launched an air and ground campaign to destroy Lebanese Hezbollah, which has launched cross-border strikes and expressed solidarity with Palestinian Hamas. — AFP

RAIN WARNING

Taiwan battens down for super typhoon



Five-metre waves pounded Taiwan’s shores as Super Typhoon Kong-rey drew near, with forecasters expecting the storm to hit the island as one of the most powerful in years. Kong-rey’s winds were sustaining maximum speeds of more than 230 kilometres per hour as it approached Taiwan, the US Joint Typhoon Warning Center said, slightly slower than an earlier reading. The storm was expected to unleash “destructive” winds. — AFP

CLOSER TIES

N Korea, Russia to hold ‘strategic’ talks



North Korean Foreign Minister Choe Son Hui is in Moscow to hold “strategic” talks with Russian counterpart Sergei Lavrov. The visit comes amid Western warnings that thousands of North Korean troops are training in Russia and could be deployed to fight Ukraine. “Choe Son Hui is arriving in Moscow on an official visit to hold strategic consultations with Russian Foreign Minister Sergei Lavrov,” Russian spokeswoman Maria Zakharova said. — AFP

OPINION

Why COP29 must deliver on climate action



RUMAITHA AL BUSAIDI

The writer is an environmental strategist and advocate for sustainable development, focusing on climate change impacts in the Middle East and women’s empowerment in environmental solutions. Follow her on X: @RumaithaBusaidi

As October brings a gentle coolness to Oman, the scorching summer heat becomes a distant memory. Families gather outdoors, enjoying the pleasant evenings, and the bustling markets are alive with activity under the softer sun. The change in season offers a momentary respite, a chance to breathe and reflect. Yet, while we embrace this cooler climate, a trio of alarming climate reports released ahead of next month’s COP29 summit in Azerbaijan urges us not to become complacent.

Recent reports reveal an unsettling truth: our current climate policies fall drastically short, leaving the world on track for nearly 3°C of warming by 2100. This trajectory far overshoots the 1.5°C limit that scientists say is necessary to avoid catastrophic climate impacts. With greenhouse gases accumulating faster than at any time in human history, COP29 may well become a defining moment to reshape our collective approach.

The effects of climate change are not abstract or far-off concerns. They are happening here and now. Globally, we’ve witnessed unprecedented heat waves, wildfires, floods, and storms, impacting millions of lives. This

reality is illustrated by recent UN data showing that last year alone saw record levels of carbon dioxide, methane, and nitrous oxide in the atmosphere, with carbon dioxide concentrations now 51 per cent higher than pre-industrial levels. These gases, which trap heat, are accumulating faster than at any time in human history, amplifying the greenhouse effect and accelerating climate change. The World Meteorological Organization warns that if emissions continue on their current path, our natural carbon sinks — like oceans and forests — may lose their ability to absorb carbon effectively. This could lead to a feedback loop, where warming causes forests and oceans to release even more carbon, driving temperatures higher still.

For many regions, especially those rich in renewable resources, this shift could open new economic opportunities. Countries like Oman are already harnessing solar and wind power to drive sustainable growth, showing that it is possible to reduce fossil fuel dependence while fostering economic resilience. Green technology also promises job creation and economic diversification, allowing

The latest data tells us that time for words has passed, and the moment has come to implement policies that ensure our planet remains a place where all life can thrive.

for growth while contributing to global climate goals. However, to accelerate these changes, international support will be essential. Wealthier nations must step up to provide the financial and technological resources that developing regions need to transition to cleaner energy. This can help ensure a fair and effective response to climate change, one that recognises the disproportionate impacts on vulnerable communities.

As we approach COP29, it is clear that incremental improvements will not suffice. Leaders gathering in Azerbaijan must commit to closing the gap between ambition and action by setting — and achieving — far more aggressive short-term targets across sectors like energy, agriculture, and infrastructure. This summit must become a platform for clear, cooperative pathways that prioritise measurable outcomes, making COP29 a milestone for tangible progress. The latest data tells us that time for words has passed, and the moment has come to implement policies that ensure our planet remains a place where all life can thrive. This is our opportunity to turn a looming crisis into a unified commitment to action.

RUSSIA EATS AWAY AT TERRITORY, AND UKRAINIAN MORALE

DIDIER LAURAS

Progress has been slow but it is relentless. Russia’s army has been advancing at several points along the Ukrainian war front for weeks now, gobbling up territory one village at a time.

It has cast doubt over Kyiv’s ability to stem the tide, let alone push back the advancing troops. Russian President Vladimir Putin’s army has taken 478 square kilometres of territory since the start of October — its largest monthly territorial gain since the early weeks of its attack in February 2022, according to AFP analysis of data from the US Institute for the Study of War (ISW).

“Russia has been on the offensive for an entire year,” said Meduza, a Russian opposition website that has been blocked by Moscow.

“Yet this past week has been one of the toughest — if not the toughest — for Ukraine’s armed forces during that time,” it added.

The ISW data does not point to Ukrainian military collapse in any way, “but what is the most concerning is that it’s a pattern”, said former French army colonel Michel Goya, a war historian. “We have seen an acceleration in this progression, with the feeling that it cannot be stopped,” he added, describing a “Russian strategy of pressure everywhere, all the time, while waiting for (the defence) to crack, crumble or collapse.” Almost everyday, Moscow claims a new victory. “None of the locations, on their own, have any great importance, but together it represents a great success for the Russian army,” said Alexander Khranchikhin, a Moscow-based Russian military analyst.

Since the start of the war, Moscow has maintained artillery superiority.

Despite Western sanctions, Russia has turned its economy into a war machine, with support from allies, headed by Iran and North Korea.

For Alexander Kots, a war journalist for the popular Russian daily Komsomolskaya Pravda and strong supporter of the attack, “we refused to storm towns and villages head on, where we would have to eat up every square metre of road, every house.” As such, Ukrainian forces “can be forced to withdraw along a long corridor that is open to fire.”

Gradually, the Russian advance has eaten away at Ukrainian morale. Kyiv is struggling to recruit, while the army’s disorganisation and corruption facilitate desertions and refusals to fight. — AFP

A Harris presidency only way to stay ahead of AI

THERE ARE many reasons I was deeply disappointed that The Washington Post’s owner, Jeff Bezos, chose to kill his newspaper’s editorial endorsing Kamala Harris for president, but none more than the fact that Bezos loves science. And this election coincides with one of the greatest scientific turning points in human history: the birth of artificial general intelligence, or AGI, which is likely to emerge in the next four years and will require our next president to pull together a global coalition to productively, safely and compatibly govern computers that will soon have minds of their own superior to our own.

Donald Trump — who neglected to even appoint a science adviser until more than 18 months into his presidency — is intellectually and temperamentally unsuited to assemble any such global alliance. His administration hastened a vaccine for Covid-19 with one hand and then fostered doubt about using it with the other when it met with a conservative anti-vaccine backlash.

Today, Trump’s first priority is not capitalising on the tremendous opportunities that will come from America leading in the use of AGI nor building a global coalition to govern it, but to impose higher tariffs on our allies to block their exports of cars and toys and other goods to the US. The only technology Trump seems to be deeply interested in is Truth Social, his own version of X. Indeed, since Trump has described himself as a “very stable genius,” he prob-

ably doubts that there could even be an artificial intelligence greater than his own. Kamala Harris, given her background in law enforcement, connections to Silicon Valley and the work she has already done on AI in the past four years, is up to this challenge, which is a key reason she has my endorsement for the presidency.

That said, one of the many oddities of the 2024 presidential election campaign is that it coincided with, but largely ignored, this blossoming of polymathic AGI, which is going to change pretty much everything.

That is because polymathic AI is not just smarter than humans in a single domain. It will have simultaneously mastered physics, chemistry, biology, materials science, mathematics, medicine, astronomy, Shakespeare, art history and a host of other fields better than any human ever could and be able to see patterns cutting across all of them in ways no human ever could — so it can both ask questions and provide answers that no human ever could.



THOMAS L. FRIEDMAN

I am writing a book that partly deals with this subject and have benefited from my tutorials with Craig Mundie, the former chief research and strategy officer for Microsoft who still advises the company.

“It is quite conceivable that we will achieve polymathic artificial general intelligence in the next three to five years,” said Mundie, “so it is also likely that our next president, and certainly the one after, will have to cope with the fundamental societal changes that will result.”

We cannot depend on humans overseeing the machines, Mundie said in our interview, “because the machines will outsmart them.” Instead, the proper “moral and ethical groundings aligned with human values have to be built into every smart machine’s DNA.” That will require new understandings among the family of nations on those basic values and how to monitor and enforce them.

The good news is that the Biden-Harris administration has made a good start to this end. Just last Thursday, President Joe Biden signed the first national security memorandum on AI detailing the “guardrails” that the Pentagon, the intelligence agencies and other national security institutions must have in place to ensure that when AI is employed in decisions — from the use of nuclear weapons to granting asylum to immigrants — it reflects our best values.

We cannot afford — we literally cannot afford — not to get this moment right for another reason, one that former Brit-

ish Prime Minister Tony Blair laid out in the smart new book he just published, titled “On Leadership: Lessons for the 21st Century.” As Blair wrote: “The reality facing every developed nation is that the services citizens expect” — from health care to education to transportation to criminal justice to green energy — are now far outstripping the deliverable supply. “The old answer was spend more, tax more. But today, we’re at the limit of public acceptance of tax-and-spend as the answer.” Yet, “expectations haven’t changed.” The only way that governments can deliver the same or better services for the same or less tax receipts is by leveraging technology — and particularly AI.

While we have missed the chance to have this debate during this election, there are five things that will still be true regarding AGI the morning after the voting is over: Polymathic AGI offers us huge, unimaginable opportunities to enable people to live longer, healthier and more abundant lives.

It offers us huge risks that cannot be anticipated. We don’t fully understand the extent of either. So, we need to find globally trusted ways to control those risks from AGI while driving incessantly forward to garner the benefits and opportunities. And it is all happening faster than you think.

All of which is to say that if we elect a president next week who is not up to managing this five-point challenge, then the machines are already way smarter than we are.

— The New York Times

The long-arms of idea theft



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The writer is
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WHO hasn't experienced the misappropriation of an idea or project? How often do people see their ideas used after going for a job interview or after a meeting only to discover that someone else has used the suggestions without giving credit? It appears this type of behaviour is not unusual, and it is not a legal offence!

Professional associations, service providers, or fund granting donors frequently request a draft of a project, then dismiss it, but end up tailoring the plan provided into a new proposal under someone else's direction, and I am well aware of this!

How far should one go to impress a prospective boss, government agency, or experts attending a conference or seminar? Laying down the preliminary works might make one feel proud, but realising later that the ideas were recycled is a stab in the back.

Some people and institutions can get away with this. Indeed, cross-checking ideas presented during job interviews, academic presentations, or meetings is not a regular practice.

In 'Stealing Fire: Creative Deviance in the Evolution of New Ideas', the writer Mainemelis, citing Menton's work from 1986, pointed out that in some social structures, we can find fairly high rates of deviant behaviour because they are responding normally to the social situation in which

they belong. In other words, stealing ideas should not be viewed negatively because it is part of their social fabric.

While idea theft is prevalent in businesses, people rarely notice it. History suggests a string of inventions that came from stolen ideas, such as the invention of the telephone, the telescope, the sewing machine, the television, the laser, the radio, and so on.

Stolen ideas or top plagiarism cases seem to be an issue in the modern world because of the stack of open information available. In the entertainment industry, there are loads of claims such as, 'I sent my script to an agent and another writer copied some of the ideas' or 'I had a pitch meeting and a producer used my idea but didn't pay me'. Famous contentious cases allegedly involved The Da Vinci Code, The Frost King, the fourth instalment in Harry Potter (Goblet of Fire), The Lord of the Rings, and Fifty Shades of Grey, among others.

Photos, sketches, paintings, and sculptures are frequently copied without consent or credit, and it does not matter whether filters are used to adjust the colour or add text; it is still theft. Banning books, movies, or plays suppresses critical thinking, as innovation stems from multiple perspectives. According to popular belief, creators get inspiration; the others steal.

Stolen ideas or top plagiarism cases seem to be an issue in the modern world because of the stack of open information available

Have you ever heard of academics approaching students to 'collaborate' on a project? That implies the student would do all the work, while the professor gets most of the credit.

Another example is when an adviser writes an academic paper based on their student's master's dissertation. This indicates a culture of silence in which academics lift ideas from their students' work.

Some scholars claim that there is no such thing as idea theft because another individual could have had the same idea or said the same thing previously.

In literature, it is believed that intellectual inbreeding causes people to steal ideas, projects, or plans. As with genetic inbreeding, intellectual inbreeding is insular and unhealthy. It hinders the introduction of new ideas from outside sources; journalism is no different.

"Who would want to steal anything from me?" 'Perhaps a thief...' (Julius Cesar)." Idea theft is an issue for journalists and media professionals.

Encouragement and motivation to think about and pursue new ideas foster creativity. Artists, composers, and intellectuals give wings to their imaginations, which can often transform their creations into masterpieces. Supporting intellectual stimulation to new possibilities or new angles for solutions to old problems is key to innovation and leadership.

VOLCANOES 'HIDDEN SOURCE' OF CO2 IN PAST CLIMATE CHANGE: STUDY

BÉNÉDICTE REY

Massive fields of magma underneath ancient volcanoes spewed out carbon dioxide long after eruptions on the surface had ended, potentially explaining why past global warming episodes lasted longer than expected, a study said on Wednesday.

Humans are emitting far more planet-heating carbon-dioxide (CO2) than all the world's volcanoes put together. But scientists hope that by studying climate change in Earth's distant past, they can understand how the world heats up — and crucially, how it can cool down again.

Scientists have long been puzzled by how long it took Earth's atmosphere to recover from a mass extinction event 252 million years ago that ended the Permian period.

It was the most severe extinction event in our planet's history, wiping out roughly 90 per cent of marine species and 70 per cent of those on land.

Scientists believe the upheaval was caused by huge volcanic eruptions in Siberia. The eruptions created what are called large igneous provinces — huge underground regions of magma and rock — which have been linked to four of the five big mass extinctions since complex life appeared on Earth. It took Earth's climate nearly five million years to recover.

But according to scientific models, the world should have regrouped much more quickly.

"Earth's natural thermostat seems to have gone haywire during and after this event," said Benjamin Black, a researcher at Rutgers University in the United States and lead author of a new study in the journal Nature Geoscience.

To find out more, the US-led team carried out chemical analyses of lava, used computer models to simulate inner-Earth processes and compared climate records preserved in rock.

Their results suggested that even once volcanic activity had ended during past episodes, magma kept releasing carbon dioxide deep in the Earth's crust and mantle, which continued heating the globe. "Our findings are important because they identify a hidden source of CO2 to the atmosphere during moments in Earth's past when climate has warmed abruptly and stayed warm much longer than we expected," Black said in a statement.

"We think we have figured out an important piece of the puzzle for how Earth's climate was disrupted, and perhaps just as importantly, how it recovered." — AFP

Charting a course for coastal resilience

ROUGHLY 40 per cent of the world's population inhabit coastal areas. In addition to being home to 12 of the world's 15 largest cities, these regions serve as an essential lifeline for countless small villages and towns. With around 80 per cent of international trade passing through seaports, coastal regions also play an outsize economic role, accounting for 60-70 per cent of global GDP.

With global temperatures rising at an alarming rate, coastal communities find themselves on the front lines of the climate and biodiversity crises. In the past year alone, Hurricanes Beryl, Helene, and Milton battered the Caribbean and the US Gulf Coast, while Storm Daniel claimed thousands of lives in Libya, underscoring the growing vulnerability of those living along the world's shorelines.

As the climate crisis escalates, so do the threats posed by rising sea levels and an acidifying, warming ocean. These dangers are compounded by habitat destruction, overfishing, and pollution, which erode the health and biodiversity of marine ecosystems. The resulting loss of mangroves and coral reefs is expected to cause enormous economic losses and displace numerous coastal communities, particularly in small island developing states where every aspect of life is linked to the sea.

Given the stakes, strengthening the resilience of coastal communities, and protecting their inhabitants' lives, livelihoods, and economies, is not just a regional or national priority but a global imperative. Meeting it will require a coordinated effort by both the public and private sectors, particularly financial institutions capable of generating the investments necessary to support sustainable, long-term solutions.

To this end, the United Nations Biodiversity Conference is exploring ways to advance the 2022 Global Biodiversity Framework,



People crosses an affected bridge days after the passage of hurricane Oscar in Guantánamo, Cuba on October 29. — AFP



KAREN SACK

The writer is
Executive Director
of the Ocean Risk
and Resilience
Action Alliance

which aims to protect 30 per cent of all land and ocean areas by 2030. The upcoming UN Climate Change Conference (COP29) in Azerbaijan will focus on financing solutions. And next year's UN Ocean Conference, along with the inaugural Blue Economy and Finance Forum, could help catalyse the urgent, coordinated action needed to safeguard our planet's most vulnerable ecosystems.

Encouragingly, private financial institutions are also starting to recognise the need to bolster climate resilience. An astounding \$1 trillion in green, social, and sustainability-linked bonds were issued in 2023, reflecting investors' growing interest in projects aligned with the UN Sustainable Development Goals. But investment in ocean regeneration and coastal resilience remains well below the hundreds of billions of dollars required annually to protect vulnerable communities and cities.

While closing this funding gap is crucial, engaging with local communities is equally important. By incorporating indigenous peoples' perspectives, policymakers could craft measures that protect nature, promote sustainable development, and ensure that investments in infrastructure and community

resilience are both equitable and effective.

Cross-sector partnerships will be key to building a pipeline of investable projects. The Ocean Risk and Resilience Action Alliance (ORRAA), where I serve as Executive Director, seeks to mobilise financing for ocean resilience. By working with committed partners, we aim to equip bankers and insurers with the tools to account for the value of natural assets on their balance sheets while harnessing the ingenuity and entrepreneurial spirit of local leaders, many of whom are women. To be sure, there is much more to be done. To build truly resilient coastal communities, climate risks must be factored into every infrastructure project, policy proposal, and investment decision that affects climate-vulnerable regions. Moreover, by promoting nature-based solutions, such as the restoration of mangroves and coral reefs, policymakers could bolster natural defences against storms and erosion while supporting biodiversity and local economies. Initiatives like the Coastal Risk Index — an interactive platform that leverages data to help investors, insurers, and policymakers assess coastal risks — will be vital to this effort. ©Project Syndicate, 2024



INFOCUS



Steve Bannon, former advisor to former US President and Republican presidential nominee Donald Trump, gestures as he speaks during a press conference in New York City. — Reuters

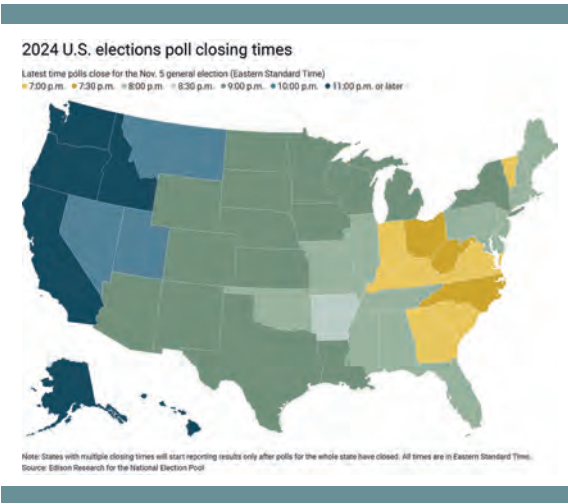
TRUMP ADVISOR
BANNON RELEASED
FROM PRISON

NEW YORK: Steve Bannon, one of the brains behind Donald Trump's far-right movement, was released from prison on Tuesday after spending nearly four months behind bars, throwing another wildcard into the US election, just a week away. Bannon left a federal prison in Connecticut where he was serving time for a contempt of Congress conviction, and immediately took to the airwaves to boost Trump, attack his rivals and amplify election conspiracy theories. "You can see today, I'm far from broken. I've been empowered by my four months at Danbury federal prison," Bannon told a briefing, confirming he had already spoken to Trump following his release.

Bannon, who called himself a political prisoner, was convicted of defying a subpoena to testify before the congressional panel investigating the January 6, 2021, attack on the US Capitol by Trump's supporters. "I was able to listen, to observe and to learn from working class minorities" in prison, Bannon said, claiming that young African American and Hispanic inmates in Danbury considered Vice President Kamala Harris to be the "queen" of mass incarceration.

One of the masterminds behind Trump's successful 2016 presidential campaign, Bannon was sentenced to four months in prison in October 2022, but remained free while appealing his conviction.

A federal appeals court upheld the conviction in May, and District Judge Carl Nichols, a Trump appointee, revoked Bannon's bail at a court hearing, ordering him to report to prison. Bannon took a senior role late in Trump's 2016 campaign and later served in the White House as his chief strategist, leaving after seven months. Though he no longer works officially for the ex-president, he has continued to use his influence to get him back in the White House. — AFP



Trump, Harris in frantic campaign push

DONALD TRUMP and Kamala Harris launched a frantic tour of swing states on Wednesday in the final week of the campaign for the US presidency, a day after the vice president told a huge crowd outside the White House that her rival was unstable and itching for unbridled power. Harris was set to travel to North Carolina and then to Pennsylvania, focusing again on two of seven battleground states that could determine who wins the closest, oddest and most consequential election in modern US history. For weeks the race has been locked in a statistical dead heat.

North Carolina has not voted for a Democratic president since it went with Barack Obama in 2008, and in a sign of how hotly contested it is, Trump was set to be in that same state — in the town of Rocky Mount, about an hour's drive from Harris's Raleigh rally.

Trump has a second rally planned in yet another swing state, Wisconsin in the Midwest, where he will appear with Brett Favre, an American football legend.

As Trump struggled to deal with the fallout from a self-inflicted wound over the weekend that infuriated Latino voters, a key demographic, Harris gave a powerful closing argument speech in a highly symbolic setting.

She spoke at the very spot in Washington where Trump stirred up a mob that went on to attack the US Capitol on January 6, 2021, hoping to keep him in power even though he lost the 2020 election to Joe Biden.

"This is someone who is unstable, obsessed with revenge, consumed with grievance and out for unchecked power," Harris said.

But the vice president also gave an optimistic vision of the United States' future, using the setting of the White House lit up against the black sky behind her as a symbolic pitch to show that she is ready for the presidency. "America, I am here tonight



Republican presidential nominee and former US President Donald Trump attends a campaign event, in Allentown, Pennsylvania. — Reuters

As Trump struggled to deal with the fallout from a self-inflicted wound over the weekend that infuriated Latino voters, a key demographic, Harris gave a powerful closing argument speech in a highly symbolic setting.

to say: that's not who we are," Harris told the huge crowd of flag-waving supporters, who cheered often. "Each of you has the power to turn the page, and start writing the next chapter in the most extraordinary story ever told."

Harris's campaign claimed 75,000 people attended the rally. The number could not be immediately verified, but the crowd was unusually big in an election that has already seen heavy enthusiasm on both



Democratic presidential nominee US Vice President Kamala Harris holds a campaign event on the National Mall one week before the November 5 US presidential election, in Washington. — Reuters

sides. Trump held a rally on Tuesday evening in Allentown, Pennsylvania and remained on the defensive after a comedian who spoke at his weekend event in Madison Square Garden in New York described Puerto Rico, a US territory in the Caribbean, as "a floating island of garbage." It was a potentially catastrophic dud of a joke at a rally that featured a spate of racist and misogynistic comments from the podium.

The comment infuriated American Latinos, in particular Puerto Ricans, who number some 400,000 in Pennsylvania, the battleground state seen as the most important of all. In his rally on Tuesday night, Trump engaged in damage control, saying "nobody loves our Latino community and our Puerto Rico community more than I do." — AFP



A supporter holds a poster in a rally for Democratic presidential nominee US Vice President Kamala Harris at Gateway Center Arena in College Park, Georgia. — Reuters



Supporters of US Vice President and Democratic presidential candidate Kamala Harris wait on The Ellipse just south of the White House for her speech in Washington, DC. — AFP

Biden rushes to clarify comment Trump says racist

WASHINGTON: US President Joe Biden's supposed attempt to call out racist remarks by a speaker at a campaign rally for Donald Trump backfired as Trump and other Republicans accused him of calling their supporters "garbage". Just days ahead of a razor-tight contest between Democratic nominee Kamala Harris and Trump that will decide who takes control of the world's leading economy, Biden and his White House quickly sought to stem any further fallout from the gaffe.

The saga started when comedian Tony Hinchcliffe called Puerto Rico a "floating island of garbage" at a rally at New York's Madison

Square Garden on Sunday, one of a series of vulgar and racist remarks by Trump allies at the event.

Speaking during a fundraising call on Tuesday, Biden said, "The only garbage I see floating out there is his supporter's — his demonisation of Latinos is unconscionable and it's un-American," according to a transcript posted on X by a White House spokesperson.

Several news organisations cited the same quote but without the apostrophe amid criticism that Biden had appeared to direct his garbage comment at Trump supporters more broadly.

Biden also sought to clarify mat-



US President Joe Biden delivers remarks during a visit to Dundalk Marine Terminal in Baltimore, Maryland, US. — Reuters

ters on X.

"Earlier today I referred to the hateful rhetoric about Puerto Rico spewed by Trump's supporters at his Madison Square Garden rally as garbage - which is the only word I can think of to describe it," he posted. "His demonisation of Latinos is unconscionable. That's all I meant to say. The comments at that rally don't reflect who we are as a nation."

But Republicans seized on the comment, comparing it to a remark by Hillary Clinton in 2016 referring to Trump supporters as "deplorables". Clinton later lost to Trump in a major election upset.

Trump, who trails Harris by just

a single percentage point, 43% to 44%, according to the latest Reuters/Ipsos poll, ahead of the Nov. 5 election, also weighed in on Biden's remark.

"Now, on top of everything, Joe Biden calls our supporters 'garbage'. You can't lead America if you don't love the American people," Trump posted on X.

His running mate, JD Vance, said: "This is disgusting. Kamala Harris and her boss Joe Biden are attacking half of the country." Vance had earlier defended Hinchcliffe's comment, saying: "We have to stop getting so offended at every little thing in the United States of America." — Reuters

SPORTS

EASY WINS



Ahli Sidab vs Al Suwaiq. — Ammar Al Musawi

AHLI SIDAB SINK AL SUWAIQ, SEEB THRASH AL NASR

AHMED AL KAABI
MUSCAT, OCT 30

The 2024-2025 season of the Oman Basketball League witnessed impressive results on Tuesday at the Sultan Qaboos Sports Complex. Ahli Sidab triumphed over Al Suwaiq with a score of 104-20, while Seeb secured a comfortable victory against Al Nasr with a 101-47 result.

In the first match, Ahli Sidab achieved a landslide victory against Al Suwaiq, who are participating in the league for the first time. Ahli Sidab's dominance was clear throughout the game, leveraging the experience of key players such as the professional Galin, along with Hamir al Hassani and Ahmed al Hassani.

Ahli Sidab started the first quarter strongly, taking a 23-2 lead, with key contributions from Hamir al Hassani and Haitham Bani Araba. The team maintained their grip in the second quarter, finishing the half with a 43-8 advantage. In the third quarter, Ahli Sidab added 38 points compared to only 2 from Al Suwaiq, closing the period at 81-10. The fourth quarter saw Ahli Sidab further extend their lead with 23 more points, ending the game at 104-20.

In the second match, Seeb asserted their dominance over Al Nasr. The game began with an early lead by Seeb, thanks to Marwan al Hadidi's contributions, although Al Nasr briefly tied the score with a shot from their professional player, Masoud Hashemi. Seeb managed to close the first quarter with a 23-15 lead.

In the second quarter, Seeb were led by Hassan al Faraji, Romeo and Abdulrahman al Shoaibi, concluding the first half with a 49-29 advantage.

Al Nasr attempted to narrow the gap in the third quarter, with Jalal al Musallami scoring two points. However, Seeb responded swiftly through professional player Aslam al Jami and Mazen al Hadidi, increasing the lead to 78-40.

In the final quarter, Seeb maintained their momentum, capitalising on Al Nasr's errors. The lead reached 90-46 before the game ended with Seeb securing a 101-47 victory.

Saham blank Al Shabab, Ibri overcome Sur in OL

AHMED AL KAABI
MUSCAT, OCT 30

SAHAM SECURED a 3-0 victory over Al Shabab in a match held at Al Rustaq Sports Complex, as part of the ninth round of the Omantel League. The goals for Saham were scored by Zouheir al Hassani (two goals) and Salem al Abdulsalam.

The match began cautiously, with both teams aiming to capture the three points and continue their journey in the league. Saham relied on their young players to deliver a strong performance, while Al Shabab, playing at home, sought to capitalise on their talented squad to secure a win.

Al Shabab launched the first dangerous attempt in the sixth minute when Mohammed al Ghafri made a run from the right flank and unleashed a powerful shot that narrowly missed the crossbar.

Saham responded in the 19th minute with a shot by Mohammed al Maamari from inside the box, but it went off target. Al Shabab continued to press, while Saham relied on quick counterattacks. In the 31st minute, Issam al Subhi missed a golden opportunity after Saham's goalkeeper misjudged his run, out of the penalty area.

Saham opened the scoring in the 34th minute through Zouheir al Hassani, who capitalised on a precise cross from the right wing and easily slotted the ball into the net. After conceding the goal, Al Shabab intensified their efforts to find an equaliser.

However, Saham doubled their lead just before half-time, earning a penalty after Abdulaziz al Balushi was fouled. Zouheir al Hassani converted the penalty successfully in the 45th minute, sending Saham into the break with a 2-0 lead.

Al Shabab entered the second half with renewed determination to close the gap, with Mohammed al Ghafri almost scoring with a header that narrowly missed the post in the 55th minute.

The home team maintained their pressure, creating a dangerous chance through a powerful strike by Hatem al Roushdi, which Saham's goalkeeper managed to deflect to a corner in the 60th minute.

Despite Al Shabab's efforts, Saham



Saham and Al Shabab players during the ninth round match of Omantel League.



Sur and Ibri players fight for the ball at the Nizwa Sports Complex.

continued to rely on counterattacks, and Salem al Abdulsalam sealed the win with a third goal in the 87th minute, confirming Saham's 3-0 triumph.

With this victory, Saham increased their tally to 9 points, climbing to fifth place in the standings, while Al Shabab remained with 7 points, dropping to eighth place.

IBRI MOVE TO NINTH

In another match, Ibri earned a valuable 2-0 win over Sur in a game played at the Nizwa Sports Complex. Ibri's goals were scored by Jacques Bessan with a brilliant header and Ishad Obaid with a powerful strike. This result moved Ibri to ninth with 7 points, while Sur stayed at the bottom with just 4 points.

Competition heats up in WTT Contender Muscat as main draw begins

ADIL AL BALUSHI
MUSCAT, OCT 30

The main draw competitions began at WTT Contender Muscat 2024 as top seeding players were raring to go and some of the biggest breakout names in WTT Series 2024 were headed to the tables in Oman.

The preliminary round concluded after thrilling competitions on Wednesday. In men's singles, India's Akash Pal secured slot in the main draw after he managed to overcome Iran's Amir Mahdi by 3-1 while Park Gyuhyeon from South Korea booked spot after edging Iran's Ben Yamin Faraji by 3-0.

India's Manush Utpalbhai confirmed his presence in the main draw after beating Pau Yik from Hong Kong by 3-0 while China's Yuan Licen moved to the main draw after defeating Woo Heyonggyu from South Korea by 3-1.

Lin Shidong comes in as top seed in the men's singles and he is



Amirhossein Alighardashi in action at WTT Contender Muscat 2024.

one of the top nominees to clinch titles of the WTT Contender Muscat 2024.

The World No 2 is back on the horse in Muscat and ready to re-start his winning streak once again. First up for Lin is a showdown with Sathiyana Gnana-sekaran.

Besides Lin Shidong, there are many other top ranking paddlers who will vie for the events titles including: Lin Gaoyuan (World Ranking #9), Oh Junsung (WR #31) from South Korea, Japanese paddler Yukiya Uda (WR #37) and besides many other players across the players.

In the women's section, Satsuki Odo from Japan (WR #15), Qian Tianyi from China (WR #21), Kim Nayeong (WR #34) from South Korea and many other paddlers.

GAINING EXPERIENCE

Omani paddler Badr al Jassasi, one of the national team representatives in WTT Contender 2024, said he is very delighted to take part in

a such a prestigious event. "It is a highly competitive championship with players of significant ranking and top skills.

Oman team paddlers are aiming to maximise their technical growth by competing with experienced and high-ranking players. This exposure is expected to enhance our international ranking," he added.

Al Jassasi, who recently competed in the Asian Table Tennis Championship in Kazakhstan, shared that the experience strengthened his skillset and contributed to his technical development in the sport.

"It is essential to focus on continuous participation in both regional and international tournaments which provides valuable experience.

I am proud of representing Oman on such prominent platforms, seeing it as a powerful motivator for personal growth and achieving positive results in the near future," he concluded.

SPORTS/FOOTBALL

SECOND TEST



South Africa's Senuran Muthusamy (R) celebrates with Wiaan Mulder after scoring a fifty. — AFP

BANGLADESH SLUMP TO 38-4 IN REPLY TO BIG S AFRICA TOTAL

CHITTAGONG: Bangladesh lost four wickets in their first seven overs in a hapless reply to South Africa's mammoth first innings of 575-6 at stumps on Wednesday on day two of the second and final Test in Chattogram.

The hosts were 38-4 when bad light forced an early end to play, with Mominul Haque (six) and Najmul Hossain Shanto (four) resuming on Thursday.

Bangladesh trail by 537 runs after a commanding performance by the visitors that gifted maiden Test centuries to three batsmen including Tony de Zorzi, who was dismissed before lunch on 177. "We've found different ways of scoring in different conditions so I wouldn't say we've struggled," De Zorzi said.

"Once you're in, it's about your decision-making and your ability to stay focused and stay in your game plan. It's about identifying what's working on the wicket against certain bowlers."

Kagiso Rabada struck in the first over after the change, cutting off Shadman Islam for a duck when the left-hander edged a delivery going down the leg side. Zakir Hasan also edged to the wicketkeeper playing a Rabada length ball outside off, departing for two.

Mahmudul Hasan Joy top-scored with 10 before falling to Dane Paterson while driving an outside-off delivery but managed only a thick edge to Aiden Markram at the second slip. Hasan Mahmud came early as an intended nightwatchman but was fooled by sharp turn from Keshav Maharaj in his first over.

South Africa's total was their second-highest against Bangladesh behind 583-7 at the same venue in 2008.

Wiaan Mulder (105 not out) joined De Zorzi and Tristan Stubbs (106) to make his maiden hundred on a pitch offering little help to the bowlers.

Senuran Muthusamy was unbeaten at the declaration for 68 off 75 balls with five fours and two sixes, his Test best. — AFP

Seeb beat Al Ahli to enter AFC League quarters



Seeb players celebrate a goal against Bahrain's Al Ahli. — Abdulwahid al Hamadani

AHMED AL KAABI
MUSCAT, OCT 30

OMAN'S SEEB CLUB secured a spot in the quarterfinals of the AFC Challenge League on Tuesday after a hard-fought 1-0 victory over Bahrain's Al Ahli. The match, part of the second round of the group stage, was held at Seeb Sports Stadium.

The match kicked off with both sides exchanging passes and launching attacks towards the goals. Al Ahli began with slight dominance in possession, but Seeb soon found their rhythm and organised several dangerous attacks, taking advantage of their players' speed. Seeb's performance improved gradually, posing a greater threat from the flanks and through the centre. This growing pressure forced Al Ahli's players to drop back in defence to absorb the relentless attacks from Seeb.

In the 22nd minute, Eid al Farsi broke the deadlock, capitalising on a scramble in the penalty area and slotting the ball into the net to give Seeb the lead. Following the goal, Al Ahli intensified their efforts to equalise, but Seeb's defence held firm. A dramatic moment occurred when Seeb thought they had doubled their lead



Seeb's Abdulaziz al Muqbali makes a move against Bahrain's Al Ahli.

through Abdulaziz al Muqbali, but the referee disallowed the goal, ruling that the ball had touched his hand before crossing the goal line. The first half ended with Seeb leading 1-0.

The second half started at a faster pace, with Al Ahli pressing from the outset in search of an equaliser. They controlled the game's tempo initially, launching several dangerous attacks through crosses and set-pieces. One of the most notable chances came from a high cross by Facundo

Agustin, but Seeb's goalkeeper Bilal al Balushi made a brilliant save, tipping the ball out for a corner and denying Al Ahli the equaliser.

On the other hand, Seeb relied on counter-attacks, hoping to exploit the spaces left by Al Ahli's advancing players. Ali al Busaidi almost doubled Seeb's lead after receiving a precise through ball and firing a shot towards the goal, but it narrowly missed the left post, wasting a golden chance.

Despite several close opportunities, Al Ahli's goalkeeper stood out with impressive saves, keeping his team in the match. In the 65th minute, Seeb launched a swift counter-attack led by Omar al Malki, who broke through on goal and unleashed a powerful shot, only for it to be blocked by the goalkeeper and cleared from danger.

Despite Al Ahli's persistent attempts to find an equaliser, Seeb held on to their narrow lead and missed multiple chances to seal the win with a second goal. The match ended 1-0 in favour of Seeb, securing their place in the quarterfinals.

With this crucial victory over Al Ahli, Seeb top their group and advance to the quarterfinals without needing to wait for the result of their upcoming match against Hilal Al Quds.

Soca Oman 2024 draw sets stage for six-a-side World Cup in Muscat

AHMED AL KAABI
MUSCAT, OCT 30

The draw ceremony for the 'Soca Oman 2024' six-a-side World Cup football took place on Tuesday at the Oman Convention and Exhibition Centre. This tournament, hosted for the first time in the Middle East, will be held in the Sultanate of Oman from November 28 to December 8, featuring the participation of 40 national teams from around the world.

The draw ceremony was held under the auspices of Sayyid Shihab bin Harib al Said, in the presence of Thanos Papadopoulos, President of the International Socca Federation, along with several prominent local and international sports figures.

At the beginning of the event, Waleed al Obaidani, President of the Middle East Socca Federation, delivered a speech expressing his pride in the culmination of a decade-long effort to host this international tournament. He explained that the championship offers amateur players from around the world a unique opportunity to showcase their skills and



potentially reach national teams.

Al Obaidani emphasised that hosting the World Cup demonstrates how young people can achieve great accomplishments for their country when given the right opportunities and trust in their abilities. He noted that the idea for the tournament was launched more than 10 years ago under the slogan 'From Oman's Neighbourhoods to the World', aiming to prove that players from small towns and villages can become stars if given the chance to

represent their countries on the international stage.

He also mentioned that Oman's national team is continuing its preparations for the championship after participating in the previous edition of the World Cup in Mexico. The team has also been active in the Soca Oman Caravan, an initiative aimed at supporting and motivating local talents to excel in international competitions.

Thanos Papadopoulos, CEO of the International Socca Federa-



tion, shared his excitement, saying: "I'm delighted to return just months after announcing Socca's arrival in the Middle East. Oman is not only one of the most beautiful countries I've visited, but the progress made since then has been remarkable.

"In a few weeks, Muscat will become the centre of global sports, with 70 TV channels broadcasting the World Cup. For the first time, national teams from five continents including Australia, making its debut—will

compete in the World Cup. These milestones signal that this event will mark a new era for the sport."

"I extend my deep gratitude to our sponsors, many of the region's leading brands, and to the Omani government for their exceptional support from day one. I also commend the local organising committee and Sport Makers, whose outstanding preparations have exceeded our expectations. This event will raise the bar for the sport and leave a lasting legacy."

The draw placed Oman in Group A, alongside USA, Italy, Canada, and Qatar. The remaining groups are as follows: Group B includes Germany, Bulgaria, Georgia, Libya, and Serbia; Group C features Greece, Belgium, Cyprus, Kuwait and Iraq; Group D consists of Brazil, Egypt, Ireland, Colombia and Iran; Group E brings together Poland, France, Turkey, Pakistan and Haiti; Group F includes Mexico, Latvia, Albania, Peru and Australia; Group G comprises Kazakhstan, England, Romania, Uruguay and Sudan; and Group H features Croatia, Hungary, Argentina, Tunisia and South Africa.

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Initiative to ‘humanise’ Omani cities

CONRAD PRABHU
MUSCAT, OCT 30

SEEKING to embed sustainability principles in the development of cities around the country, the Ministry of Housing and Urban Planning has launched the ‘Vibrant Public Places’ initiative, which centres primarily on an effort to enhance the quality of public spaces in these urban settings.

Initially rolled out in 2023, the Vibrant Public Places programme complements other such initiatives by the Ministry to “humanise” existing cities by making them more vibrant.

This is sought to be achieved in collaboration with the relevant authorities, notably the Environment Authority and local municipality, to improve the quality of public spaces while easing the pre-dominance of concrete structures in those areas.

“The initiative targets increasing the per capita share of public spaces in Muscat Governorate from 2 to 4 square metres and transferring the experience to residential neighbourhoods in 4 other governorates: Al Batinah North, Al Batinah South, Al Sharqiyah South and Al Sharqiyah North,” said the Oman Vision 2040 Implementation Follow-up Unit in its latest report.

“The Amlak platform now includes a service for planting trees in the front and back yards of residential neighbourhoods. Additionally, mandatory afforestation percentages have been established for usufruct lands,” it further added.

The Vibrant Public Places initiatives adds to an expanding portfolio of urban development projects spearheaded by the Ministry in line with goals enshrined

under Oman Vision 2040, Oman National Spatial Strategy (ONSS), and the Sustainable Agriculture and Rural Development Strategy.

Conceived for implementation are Smart Cities, Integrated Residential Neighbourhoods, and Agricultural Cities, among other sustainability-focused urban schemes.

“Smart cities are a cornerstone of the ‘Development of Governorates and Sustainable Cities’ priority, focusing on improving the lives of urban residents, integrating technology into all aspects of urban life, and enhancing the efficiency of transportation systems to reduce congestion and improve the movement of people and goods while ensuring sustainable land use,” said the Oman Vision 2040 report. It cited in this regard the example of Sultan Haitham City as a model for future smart cities in Oman. Described as a “sustainable gift from His Majesty Sultan Haitham bin Tarik to future generations”, the city aims to provide a high-quality living environment for its residents.

An array of other model neighbourhoods and cities are also under development in a number of governorates of the country. They include Integrated Residential Neighbourhoods based on the Soroush Initiative.

Notable are the Al Naseem Neighbourhood in Barka, Al Luban Neighbourhood in Halban, Al Ahed Neighbourhood in the Wilayat of Al Amerat, and Majd Neighbourhood in Wilayat of Suhar.

In addition, three new sites for Integrated Residential Neighbourhoods are under initial development at the wilayats of Bidbid, Salalah and Khasab, while a further four sites are being prepped for investment at the wilayats of Ibra, Samayil, Sur and Al Buraimi.



Sultan Haitham City is hailed as a model for future smart cities in Oman.

Oman unveils six new agricultural investment projects in Al Buraimi

AL BURAIMI: The Ministry of Agriculture, Fisheries and Water Resources, in partnership with the Ministry of Housing and Urban Planning, announced six new agricultural investment opportunities in Al Buraimi Governorate.

Launched through the “Tatweer” platform, these projects are part of Oman’s strategy to boost the agricultural sector and advance sustainable development across its governorates.

The initiatives target the cultivation of diverse crops, including leafy vegetables, garlic, onions and potatoes, as well as seasonal fodder.

Small and medium enterprises will have access to five of the six projects, empowering them to contribute to agricultural development while expanding their operations.

Each project spans approximately 4.6 to 5 acres, with locations spread across the wilayats of Mahadha and Al Buraimi.



These projects are part of Oman’s strategy to boost the agricultural sector and advance sustainable development.

Engineer Nasser bin Ali al Marshoudi, Director-General of the Agricultural Wealth and Water Resources Directorate, highlighted that more than 40 investment opportunities have been offered through the Ministry’s development platform, with contracts collectively valued at RO 9.5 million as of September 2024.

He noted a future expansion plan, set for 2025, which aims

to increase agricultural investments and boost Al Buraimi Governorate’s role in Oman’s food production strategy.

This initiative aligns with the Ministry’s goal to enhance sustainable agricultural investment, create economic opportunities, and contribute to Oman’s food security goals by attracting further investments into the agricultural sector.

— ONA

Al Kawthar Islamic Shariah Compliant Fund

"Winner of the Best Sharia-Compliant Investment Award for the year 2024."

Board of Director Report For the Quarter ended Sep. 30th, 2024.

Dear Unitholders,

On behalf of the new board, I am pleased to present the results of Al Kawthar Fund (Shariah Compliant) for the Quarter ended Sep. 30th, 2024. Also, I'm happy to share that the Al Kawthar Fund has been recognized as the best Shariah-compliant investment in Oman by Arabian Stories. This achievement reflects the positive efforts of the management team under the able guidance of the board and trust from the shareholders.

Period	Fund Performance	Benchmark Performance
Third Quarter-2024	4.03%	6.90%
Year-to-date 2024	2.08%	3.03%
Full Year 2023	10.09%	5.71%
Last 3 yrs Annualized	1.12%	-2.56%
Last 5 yrs Annualized	7.55%	4.38%
Since Inception (Ann)	3.39%	2.01%

In a challenging global economic and geopolitical environment, the fund achieved a 4.03% return for the quarter. The fund's performance was largely driven by a strategic allocation of stocks across a range of sectors. While high volatility, particularly in mid-cap and small-cap stocks, led to some adjustments in the portfolio, which affected the overall returns. Over the past three years, the fund has continued to outperform the benchmark by 3.68%, due to a balanced investment strategy.

Global and GCC Markets Performance

Global equity markets showed resilience but experienced high volatility due to shifting economic conditions. Initial optimism around slowing U.S. inflation was offset by rising unemployment, suggesting a potential economic slowdown. In Japan, interest rate hikes triggered carry trade unwinding, adding pressure to global markets. The U.S. Federal Reserve cut rates by 50 basis points, which, alongside positive economic data, helped stabilize markets. Meanwhile, China's regulatory support fueled a late-quarter rally, with Chinese equities surging by 40% in the final week. Commodities generally declined, except for safe-haven metals, while oil prices remained volatile amid growth concerns and Middle East tensions. The S&P GCC Sharia index gained 6.90% for the quarter, with all GCC markets posting gains except Bahrain. The DFM led with an 11.75% increase, followed by Qatar at 6.55% and Saudi Arabia at 5.82%. Abu Dhabi rose by 4.03%, Kuwait by 2.18%, and Oman recorded a modest increase of 0.49%. Bahrain closed slightly negative at -0.63%.

Brief Summary of Accounts

Particulars	30 th Sep 2024 RO	30 th Sep 2023 RO
Revenues	332,722	429,054
Total Comprehensive Income	157,402	254,683
Net Asset Value	6,034,153	5,980,655
Fund Capital	5,332,790	5,456,742
NAV per unit	1.132	1.096

Outlook

The GCC economies are expected to continue performing well on the back of resilient consumer demand. Moreover, infrastructure development amid higher public private partnerships is adding to the momentum. 3Q24 corporate numbers are also expected to be better, however, there is higher volatility in equity markets due to several risk factors including the ongoing geo-political conflict. World Bank has reduced the GCC region's GDP growth forecast in 2024 to 1.9% on the back of continuation of OPEC+ oil production cuts and the slow recovery elsewhere in the world. But thankfully, GCC economies have already implemented plans to diversify away from oil revenues. Going forward, positivity may emerge from FED's anticipated decision of reducing 50 bps by year end. In domestic market, the IPO of Oman Exploration and Production (OQEP) has garnered significant interest with several others lined up. Nevertheless, we will continue to focus selectively on dividend-yielding stocks. KSA and UAE would continue to be our key markets.

Expressions of Gratitude

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. On behalf of the members of the Fund Management Body, I would like to acknowledge and thank His Majesty's government and our valued unit holders for their continued support. Finally, I would like to thank the Fund Manager for their services.

Rashid Al Musalhi
Chairperson

Interim unaudited statement of financial position as at 30 September 2024 (Expressed in Omani Rials)			
	30 Sep 2024	31 Dec 2023	30 Sep 2023
	Unaudited	Audited	Unaudited
ASSETS			
Current assets			
Investments at fair value through profit or loss	5,770,132	5,750,576	4,527,289
Receivables	25,376	132,652	851,136
Cash and cash equivalents	334,547	329,132	690,869
Total assets	<u>6,130,055</u>	<u>6,212,360</u>	<u>6,069,294</u>
UNITHOLDERS' FUNDS			
Fund capital	5,332,790	5,091,592	5,456,742
Retained earnings	701,363	799,777	523,913
Total Unitholders' funds	<u>6,034,153</u>	<u>5,891,369</u>	<u>5,980,655</u>
LIABILITIES			
Current liabilities			
Redemption payable	0	232,420	0
Accruals and other payables	51,508	61,342	45,086
Due to a related party	44,394	27,229	43,553
Total liabilities	<u>95,902</u>	<u>320,991</u>	<u>88,639</u>
TOTAL UNITHOLDERS' FUNDS AND LIABILITIES	<u>6,130,055</u>	<u>6,212,360</u>	<u>6,069,294</u>
Net asset value per unit	<u>1.132</u>	<u>1.157</u>	<u>1.096</u>

Interim unaudited statement of profit or loss and other comprehensive income for the quarter ended 30 September 2024 (Expressed in Omani Rials)			
	Quarter ended 30-Sep-24	Quarter ended 30-Sep-23	
	Unaudited	Unaudited	
INCOME			
Dividend income from financial assets at fair value through profit or loss	175,097	190,001	
Realised gain on sale of financial assets at fair value through profit or loss	122,734	313,814	
Unrealised gain on financial assets at fair value through profit or loss	31,146	(74,897)	
Foreign exchange gain	3,745	136	
	<u>332,722</u>	<u>429,054</u>	
EXPENSES			
Management, performance, custodian and fund administration fees	(93,908)	(96,462)	
General and administrative expenses	(81,412)	(77,909)	
	<u>(175,320)</u>	<u>(174,371)</u>	
Net profit for the period	<u>157,402</u>	<u>254,683</u>	
Earnings per unit	<u>0.030</u>	<u>0.046</u>	

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NATIONAL FINANCE, INJAZ OMAN RENEW PARTNERSHIP

MUSCAT: Committed to driving youth ambition, National Finance, the leading finance company in the Sultanate of Oman, recently renewed its enduring partnership with Injaz Oman, through its Imtidad social responsibility wing. The agreement was formalised by Tariq bin Sulaiman al Farsi, Chief Executive Officer, National Finance and Khaula bint Hamoud al Harthiyah, Chief Executive Officer of Injaz Oman during a signing ceremony.

The partnership, having flourished since 2021, will continue with National Finance being the main sponsor of the University Category of 'The Company' competition, aiming to nurture the next generation of entrepreneurs and industry leaders.

Since the inception of this collaboration, Injaz Oman's 'The Company' competition has empowered over 1,000 participants to realise their business ideas, thereby fostering essential entrepreneurial skills and business acumen among students. National Finance has been instrumental in the success of numerous editions of this competition, significantly nurturing the entrepreneurial ambitions of many young individuals in the process.

Commenting on the occasion, Tariq bin Sulaiman al Farsi remarked, "At National Finance, empowering and supporting the aspirations of youth is at the core of who we are. We believe in the potential of Omani youth to drive innovation and progress, fuelling the inclusive development journey our nation is experiencing.

In this spirit, we are proud to continue our partnership with Injaz Oman, fully recognising the significant impact that 'The Company' competition has had in igniting aspirations and showcasing the achievements of past participants.

We are eager to extend the same support to this year's participants as they embark on the journey of bringing their business ideas to fruition and navigating the complexities of the real-world market."

Khaula bint Hamoud al Harthiyah stated, "At Injaz Oman, we are dedicated to empowering youth by enhancing their skills and capabilities, enabling them to make meaningful contributions to the nation's economic landscape and act as agents of change within their communities. We are proud of our long-standing partnership with National Finance, which embodies a shared vision and commitment to a brighter future.

We believe that this collaboration will cultivate a generation of outstanding leaders who will propel the country toward new frontiers of growth and development."

Exclusive pricing on Jeep, Dodge and Alfa Romeo

MHD Automobiles LLC, Oman's official distributor for Jeep, Dodge, RAM, and Alfa Romeo, is thrilled to announce the ongoing success of its 1st-anniversary celebration, where exclusive pricing has captivated automotive enthusiasts across the country.

With the addition of the Jeep Wrangler to the lineup just in time for off-road season, 4x4 fans are seizing the opportunity to gear up for thrilling adventures across Oman's breathtaking landscapes.

With appreciation for the continued support from its valued customers, MHD Automobiles presents the following models with special anniversary pricing, available for a limited time and while stocks last:

- Jeep**
- Jeep Wrangler Sport 2 Door (2024MY) – Starting from RO 16,495. The Wrangler Sport and Sahara variants, each powered by a 2.0L Turbo engine delivering up to 295 lb-ft of torque, make it a top choice for off-road enthusiasts seeking rugged performance and reliability.
 - Jeep Grand Cherokee Limited 18" (2024MY) – Starting from RO 18,995. This premium 5-seater SUV offers top-tier comfort and safety features, with the versatility of 6- and 7-seater configurations to accommodate family adventures or road trips.
- Dodge**
- Dodge Durango R/T (2023MY) – Starting from RO 19,995. This legendary 7-seater SUV features the powerful 5.7L HEMI V8 engine, providing a final opportunity for customers in Oman to own this high-performance model



With the addition of the Jeep Wrangler to the lineup just in time for off-road season, 4x4 fans are seizing the opportunity to gear up for thrilling adventures across Oman's breathtaking landscapes.

that combines space, power, and modern comfort.

Alfa Romeo

- Alfa Romeo Tonale (2024MY) – Starting from RO 16,995. Equipped with AWD and a 2.0L Turbo engine, the Tonale pairs dynamic performance with an industry-leading service and warranty package for complete peace of mind. As the off-road season kicks off, the Jeep Wrangler stands as the ultimate choice for adventure-seekers looking to explore Oman's diverse terrains.

With anniversary pricing on the 2024MY Wrangler, customers have the perfect opportunity to experience Jeep's legendary capability

and embrace the freedom of the open road.

Reflecting on this remarkable milestone, Mohsin bin Hani al Bahrani, CEO of MHD Automobiles, shared his thoughts: "Our 1st-anniversary celebration has been marked by enthusiastic support from our customers, whose excitement has made this a true success story. Providing exclusive pricing on select models is our way of showing appreciation.

Our commitment to delivering world-class automotive brands and service in Oman is unwavering, and we invite everyone to visit our showroom and take part in this milestone."

SNOW OMAN ANNOUNCES WINNERS OF ICE WARRIOR CHALLENGE

MUSCAT: Snow Oman, in partnership with the Ministry of Heritage and Tourism, has announced the winners of the inaugural edition of the Ice Warrior Challenge which took place recently.

Featuring 15 daring obstacles, such as monkey bars, car crawls, tyre flips, and a splash pool in real snow, the Ice Warrior Challenge witnessed 358 athletes from 18 nationalities, including 248 Omanis, push the limits of their inner warrior.

Azzan bin Qasim al Busaidy, Under-Secretary of the Ministry of Heritage and Tourism for Tourism, and Mohammad El Etri, Managing Director, Majid Al Futtaim Entertainment, presented the awards to the winners of the three categories, Elite Fitness, Regular and Team.



Leading the top 3 elite fitness male winners was Yousuf al Busaidy with a finish time of 00:15:12. He was followed by Mahmoud Aladdin and Laith al Shaithani with finish times of 00:15:51 and 00:16:43 respectively.

Reyhane Hajibeygi led the top 3 elite female winners, finishing the race at

00:17:28. Close on her heels was Pearlina Chrissie with a finish time of 00:24:59

Adil al Balushi and Zuweina al Busaidy emerged as the overall 1st place male and female winners with a finish time of 00:06:43 and 00:09:46 respectively.

Not to be outdone were Mansoor al Zeidi and Fatma al Harthy with a finish time of 00:07:04 and 00:10:48 respectively.

Completing the top 3, Omar al Harthy and Eithar al Wadhahi with a finish time of 00:07:21 and 00:10:55 respectively.

The overall winners were VOX MP HO with a finish time of 00:08:15. Close on their heels in 2nd place was The Ultimate Warriors, with a finish time of 00:08:26 followed by Magic Planet – MCT who completed the challenge in 00:08:58.

ahlibank hosts Omani Youth Day with leadership initiatives, speaker sessions

MUSCAT: Recognising the younger generation as a pivotal force in advancing development across key sectors, ahlibank recently celebrated Omani Youth Day at its Head Office, reaffirming its dedication to supporting local youth through opportunities that foster leadership, creativity and professional skills.

The event brought together the bank's staff and also included educational speakers who addressed young professionals.

With the nation placing increased emphasis on youth empowerment as a fundamental aspect of its strategy, ahlibank's celebration reinforced its dedica-



tion to equipping young Omanis with the essential skills and platforms needed to thrive in a competitive and dynamic market.

Marked by a series of engaging activities and motivational talks led by industry leaders, the event highlighted the critical importance of nurturing the next generation.

Over the years, ahlibank has implemented a range of initiatives designed to empower young talent through access to valuable resources and mentorship programmes.

By cultivating these capabilities, the Bank not only prepares youth for future leadership roles but also inspires entrepreneurial thinking,

positioning them as active contributors to national objectives.

This holistic approach enables the Omani youth to navigate rapid industry changes and drive sustainable growth within Oman's evolving economic landscape.

To further amplify its impact on youth empowerment, the bank actively collaborates with educational institutions and local organisations to support initiatives that encourage innovation and entrepreneurship among Omanis.

Through a comprehensive array of initiatives, ahlibank reaffirms its commitment to youth development, empowering them to drive change in their communities.

OTAXI SIGNS PACT WITH ITHCA GROUP AND YANGO GROUP



Representatives of Otaxi, ITHCA Group and Yango Group

BUSINESS REPORTER
MUSCAT, OCT 30

OTAXI, a leader in taxi services in Oman and part of ITHCA Group, in cooperation with the Ministry of Transport, Communications and Information Technology, announced a strategic partnership with ITHCA Group and global technology leader Yango Group, renowned for its innovative daily services including ride-hailing, cloud technologies, foodtech and Yasmina (AI voice assistance) amongst others.

The goal of this partnership between Otaxi and Yango Group is to enhance mobility services, particularly taxi services, contributing to the modernisation of the digital infrastructure in Oman and providing sustainable services to support the digital transformation of taxi and mobility services.

As part of this partnership, ITHCA Group and Yango will make significant investments to develop the Otaxi business model, creating new growth opportunities for the local taxi industry and the mobility sector in the region.

Beyond people mobility, a parcel delivery service has now been launched, enabling fast delivery through the Otaxi app with just one click, facilitating order pickups from stores and restaurants, and sending gifts and personal packages.

This service also allows users to access platforms for retail, e-commerce and logistic services to streamline delivery processes across various categories, including small and medium enterprises.

Furthermore, Yango Group announced its plans to launch the Yango superapp in Oman in the near future, which will facilitate access to Otaxi rides and the parcel delivery feature for all residents and tourists arriving from other countries, along with other digital services within the global Yango Group ecosystem.

This cooperation aims to increase access to available transportation options, drive innovation, and provide an efficient ride hailing experience for residents and visitors, contributing to economic growth and development in Oman.

Eng Said bin Abdullah al Mandhari, CEO of ITHCA Group, emphasised the importance of this strategic partnership in enabling Otaxi to build on Yango Group's expertise in more than 30 countries around the world and utilise it to enhance Otaxi services, elevate customer experience and develop the best taxi booking services.

This partnership is an exchange of local and global expertise and knowledge and will lead to the growth and advancement of services and drive the future expansion in global markets for all parties concerned.

OIA set to host gathering of sovereign wealth funds

BUSINESS REPORTER
MUSCAT, OCT 30

THE Oman Investment Authority (OIA) is poised to host the largest-ever gathering of the International Forum of Sovereign Wealth Funds (IFSWF) from November 3-6 in Muscat.

More than fifty sovereign wealth funds from forty-six countries will convene, marking a milestone since the forum's inception in 2009.

The event includes a high-profile conference featuring global speakers, such as Elon Musk of SpaceX and Tesla, Eng Salim bin Nasser al Aufi, Minister of Energy and Minerals, Abdulsalam bin Mohammed al Murshidi, Chairman of Oman Investment Authority (OIA), and other international leaders.

Hosting this prestigious event reinforces Oman's growing influence in the global investment landscape.

OIA won the bid to host with a decisive 63.64% of votes, underscoring Oman's appeal as a strategic meeting point.

Oman offers unparalleled connectivity, bolstered by its rich cultural heritage and advanced infrastructure. This unique blend enhances Oman's capacity to foster international partnerships and investments, positioning it as an attractive hub for economic collaboration.

Shaikh Nasser al Harthy, Deputy President for Opera-



Duncan Bonfield, IFSWF CEO; Shaikh Nasser al Harthy, Deputy President for Operations at OIA, and Bader al Hinai, Chief of Media and Communications at OIA, answer questions from the media.

tions at OIA, highlighted the potential of the forum to open doors for economic integration with sovereign wealth funds that collectively manage over \$8 trillion in assets.

"This gathering enables Oman to showcase its investment potential and forge partnerships that support our economic diversification goals," he said.

This event sets the stage for discussions that could shape long-term, mutually beneficial investments aligned with Oman's national objectives.

IFSWF CEO Duncan Bonfield expressed his enthusiasm for the programme OIA has crafted, which includes meetings, panel discussions, and

an election for a new board of directors.

Attendees will also experience Oman's cultural richness, with excursions to landmarks like Nizwa Fort and the Oman Across Ages Museum.

Bonfield emphasised the appeal of Muscat as a scenic backdrop, enhancing the forum experience with Oman's stunning landscapes and welcoming spirit.

The forum's conference will delve into pressing topics such as the energy transition, artificial intelligence, supply chains and sustainable governance.

These discussions aim to facilitate knowledge exchange on current global investment challenges and opportunities.

A highlight will be contributions from 15 notable Omani speakers who will share insights aligned with Oman's economic priorities, including renewable energy, governance and green hydrogen.

Reflecting Oman's cultural heritage, the forum's logo features the Mandoos, symbolising prosperity, creativity and trust — values that resonate with both OIA's mission and Oman's vision for sustainable growth.

To commemorate this global event, OIA and the Central Bank of Oman will issue a special coin, while Oman Post will launch a commemorative stamp promoting Oman as a "Land of Opportunities".

OMAN HOSTS 12TH REGIONAL CYBERSECURITY DRILL

MUSCAT: Oman has kicked off the 12th Regional Cybersecurity Drill, drawing participants from Arab countries, the Organisation of Islamic Cooperation, and nations from the Asia-Pacific and Africa.

Held under the theme "The Impact of Cyber Threats on the Digital Economy," the exercise, part of Regional Cybersecurity Week, aims to improve cyber resilience across the region.

Organised by the Regional Cybersecurity Center under Oman's Ministry of Transport, Communications and Information Technology, the event focuses on reducing response times and enhancing collabora-



tion among regional cybersecurity teams.

With participation from national information emergency response teams and cybersecurity centres, the drill involves

realistic scenarios to help participants develop capabilities, bolster response coordination and enhance information security in critical sectors.

Khalid bin Saif al Rawahi, Director of the Cyber Risk and Incident Management Department at Oman's National CERT, highlighted that the exercise is part of a strategic plan to fortify digital infrastructure against growing cyber threats.

He emphasised that building skillsets through such initiatives will help close skill gaps and ensure the digital economy's stability, supporting national efforts to safeguard Oman's digital future. — **ONA**

China leading destination for Omani copper concentrate exports

CONRAD PRABHU
MUSCAT, OCT 30

After a hiatus of nearly two decades, copper mining activities are picking up pace again in the Sultanate of Oman, fuelled by the government's economic diversification drive, and an investment-friendly regulatory framework formulated by the Ministry of Energy and Minerals to support the commercialisation of the country's mineral resources.

On Tuesday, Al Hadeetha Resources — an Omani-Australian JV — announced the shipment of its sixth consignment of copper ore concentrates, blended with gold ore, from its Al Wash-hi Majaza mining project in the Wilayat of Al Mudhaibi.

With 186 metric tonnes of copper metal, it was the largest of the six shipments to date, reflecting



Improvements in Al Hadeetha's copper-gold processing plant have boosted copper metal recovery by up to 10%.

ramped up output of the red metal, along with modest quantities of associated gold.

In comparison, the previous shipment of concentrates was estimated to hold 167 tonnes of copper metal, up from 127 tonnes earlier.

Al Hadeetha Resources attributed the output increase to significant improvements in its processing plant, leading to enhanced process efficiency and production levels.

These tweaks resulted in an 8-10 per cent increase in copper metal recovery, it said, adding that lingering technical issues linked to a faulty tailing filter press will be fully addressed once the component is replaced.

As with all consignments, the latest shipment copper concentrates was destined for China, presently one of the largest producers and exporters of refined

copper globally.

China accounts for the lion's share of global smelting and refining capacity, having also invested massively in downstream fabrication — positioning the country as a key player in the energy transition and circular economy industries.

Further bolstering exports of Omani copper concentrates was the announcement earlier this week by Mawarid Mining, the mining arm of Mohammed Al Barwani Group, that it had successfully shipped the first consignment of copper concentrates mined from the Al Ghuzayn underground copper project in Al Khabourah.

Mawarid Mining is targeting the extraction of over 1 million tonnes of ore per year to be concentrated locally, producing around 20,000 tonnes of copper concentrate per year to be exported.

OPINION

Simultaneous translation with a modern Japanese invention



HAIDER AL LAWATI
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The author is a Muscat-based economic analyst who previously worked for CBO and OCCI.

The number of Japanese inventions, which help humanity in facing the difficulties of daily life, is increasing every year.

The Japanese have not limited their work to owning these inventions and monopolising industries for themselves since they entered this field more than 70 years ago, but they have also helped many countries, especially Asian ones to obtain the right to remanufacture and assemble them in their countries, which helped those countries to also move towards industrial and economic development that provided many job opportunities for their people, especially in the field of manufacturing and reassembling Japanese cars, manufacturing electronics and communications devices and other important industries.

Japan has not stopped moving forward with these inventions, but rather announces every year the invention of a new industrial device that facilitates the difficulties of human life.

Today, the world is talking about the Japanese invention of a small device through which it is possible to speak about 60 languages spoken on all continents of the world. There is no doubt that speaking a foreign language is a skill that is highly required by every

person due to the local cultural diversity of peoples, and the extent of the need for individuals and companies to practice business and travel abroad, which facilitates work for people and employees in receiving requests.

This new translation device that can be carried in the hand gives the ability to interact and communicate with customers in their languages and makes it easier for tourists coming from abroad to get what they want without any difficulty.

This invention, which was made by two famous Japanese inventors in the field of translation, is called 'Enence', through which it is possible to easily translate speech audibly in the language you speak into another language using only a few clicks.

Through this device, you can learn other foreign languages and communicate with others without any difficulties or barriers. The device, which has begun to spread in the world, has given its users the opportunity to communicate with many new friends and family members in their native languages.

Finally, we say that the inventions that were born in Japan during the past seven decades until today are numerous and have become global, especially robots,

Japan has not stopped moving forward with these inventions, but rather announces every year the invention of a new industrial device that facilitates the difficulties of human life.

laptops, and other inventions that have amazed humanity and helped singles to do their own cooking duties, including an electric rice cooker that families in different continents cannot do without, which was invented in 1955, and achieved a lot of success that many individuals accepted it not only in Japan, but in all parts of the world.

The Japanese trend towards invention does not stop at industries, but rather efforts are directed towards agriculture, as the Japanese were the first people to grow square watermelons instead of round ones since 1978, to benefit greatly from them due to the limited residential spaces of the Japanese people.

This prompted them to produce and use small household appliances, including the small refrigerator, which cannot accommodate a large regular watermelon, so the idea of growing square watermelons came according to people's needs.

We cannot, in this haste, list the Japanese inventions known to humanity, but we point out their importance in life, including the pocket calculator, which was invented in 1970, the car navigation device and 3D printers, all of which save time, effort and money in this life, and affect the course of humanity.

US ECONOMY’S SOLID GROWTH UNLIKELY TO REGISTER AT BALLOT BOX

THE US economy is set to report another quarter of solid growth on Wednesday, less than a week before the presidential election, but analysts say it remains unclear if positive data can sway inflation-weary voters.

Despite spending more, American consumers have been downbeat about their job and financial prospects — meaning that Democrat Kamala Harris still comes out behind Republican Donald Trump in opinion polls about the economy.

"If you were to look at numbers like GDP growth or income or consumption, or even employment, you'd say: 'Gosh, this economy is in pretty good shape,'" said Dan North, senior economist for Allianz Trade North America. "The one thing that completely destroys that narrative is the inflation that consumers have had to deal with," he said.

The world's biggest economy is anticipated to expand by an annual 3.0 per cent rate in the third quarter, according to a market consensus published by Briefing.com.

This is the same pace as the April-June period — and US growth this year is due to outpace other advanced economies like Germany, France and the United Kingdom, according to recent International Monetary Fund estimates.

Driving growth is again strong consumption, economists say, with business investment providing additional support.

But Americans remain pessimistic about their financial bottom line.

An October New York Times/Siena College poll of likely voters released last week showed that economic issues remained top-of-mind around two weeks before the election.

Those polled were slightly more inclined to trust Trump to do a better job handling the economy, with 52 per cent of respondents preferring him to 45 per cent support for Harris.

North explains that as compared with January 2021, when price increases started ballooning, wages have cumulatively grown 18 per cent.

But households have had to contend with larger overall upticks on expenses such as food, shelter and gasoline — with cost increases ranging from 22 per cent to 29 per cent. This is likely the reason that voters feel the economy is doing poorly despite job and wage growth, alongside relatively low unemployment levels.

"Does the man on the street care if GDP is 2.8 or 3.1? No, they want to know how the inflation is affecting them," said North. "It's been pretty hard to swallow over the past few years."

Workers may have had 17 months of positive real wage growth, but they had 25 months of negative growth prior to that, ZipRecruiter chief economist Julia Pollak noted. With workers accustomed to positive wage growth prior to the coronavirus pandemic, many still feel like their salaries need to catch up, she added.

—AFP



NAJAH AL RIYAMI

The author is a Media and Communication Master's graduate skilled in diverse writing formats, specialising in storytelling, branding, and in-depth journalism



Locally, we can see the focus on the triple bottom line growing in the Sultanate of Oman with many actions that align with our Oman Vision 2040 goals.

THE triple bottom line — a sustainability framework that revolves around the three P's: people, planet and profit, is redefining real estate with by encouraging businesses to measure their success — not just by financial gains, but also by their social and environmental impact, a key consideration in light of our ongoing collective and global decarbonisation efforts, and an increasingly implemented aspect on a local and global level.

The goal? To create projects that support our social well-being and environmental mindfulness, alongside the economic efficiency it requires.

Globally, this is evident with countries worldwide investing in green building certifications such as LEED (Leadership in Energy and Environmental Design) and BREEAM (Building Research Establishment Environmental Assessment Method) that encourage a prioritisation towards sustainability in every stage of its process, from construction to operation.

Examples of such projects include One Central Park in Sydney, which combines green walls with energy-efficient systems for a double-win approach, enhancing urban biodiversity and reducing carbon

emissions all at once.

The Bosco Verticale (Vertical Forest) in Milan, is another great example of the triple bottom approach, improving air quality, providing habitat for wildlife and also reducing urban heat with stunning tree-covered residential towers.

The Bullitt Centre in Seattle, known as 'the greenest commercial building in the world' impressively operates on a net-zero energy model; featuring aspects such as rooftop solar arrays and advanced water reuse systems, is another great example of these key implementations.

These projects all showcase the global stride to integrate social, environmental, and financial considerations into the segment of real estate, setting new standards for responsible development as we build our future one sustainable step at a time.

Locally, we can see the focus on the triple bottom line growing in the Sultanate of Oman with many actions that align with our Oman Vision 2040 goals.

Examples are everywhere; developments such as Al Mouj Muscat embrace this framework with the establishment of the community-focused and environmentally friendly, merging open, green spaces,

energy-efficient buildings, and amenities that support social interaction. It demonstrates the commitment towards improving the quality of life and minimising environmental impact.

The Oman Convention and Exhibition Centre (OCEC) is another example of these principles reflected; designed with energy efficiency in mind and constructed using sustainable materials, OCEC includes features such as rainwater harvesting and natural lighting that reduce energy consumption and its carbon footprint.

As Environmental, Social and Governance (ESG) considerations gain significance, our developments today shift toward spaces prioritising inclusivity, sustainability, and community health with a model that champions green infrastructure, affordable housing, and transit-oriented, walkable communities.

By focusing on long-term value, triple bottom line projects will meet market demands and ensure financial returns are aligned with a positive societal and environmental impact.

Today, the future of real estate is about more than just profit; it is about building sustainable, thriving ecosystems that consider the people and the planet alongside the profit.

This shift reflects a change in our approach, with values and priorities emphasising quality, mindfulness, sustainability, and ecosystems.

It's a mindset that increasingly resonates in everything we do and in how we live.

As we intensify our efforts, collaboration, information sharing, and technological advancements become essential.

Events and conferences that foster this exchange of knowledge and connect key players across industries will accelerate these efforts.

Events such as the upcoming Green Build Oman 2024 on November 11-12, 2024 will support these developments by providing a platform for industry leaders, architects, developers, and policymakers to share insights, advancements, and strategies in green building and sustainable urban planning, fostering key discussions on how we can drive impactful change within the region, and nurturing a culture that values sustainability as a cornerstone of progress.

We embrace ESG principles in Oman's real estate sector by continuing to craft spaces that are socially responsible and ecologically balanced.

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ANNOUNCEMENT

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CHANGINGWORLD

Songs of Silence: Young actors perform Indonesia’s first deaf musical



In a Jakarta theatre, the music pulsed from speakers as a group of young artists danced in a musical, bathed in multicolour stage lights. But no one was singing.

Theatre troupe Fantasi Tuli (Deaf Fantasy) was performing Indonesia’s first musical with mainly deaf artists and crew on Saturday, using screens around the stage showing dialogue and lyrics as actors performed with their facial expressions and hand signs.

The musical “Senandung Senyap” (Songs of Silence) depicts the plight of students in a middle school for children with disabilities. Directors Hasna Mufidah and Helga Theresia created it to raise awareness and promote the use of sign language.

“My hope is, going forward, inclusivity can be strengthened, that between deaf and hearing people, hearing is not superior, we’re equal,” Mufidah, who is deaf, said through Indonesian sign language.

Involving more than 60 deaf actors and crew, aged 16 to 40, the musical took three months to prepare. It is inspired by Deaf West Theatre in the United States, Helga said.

The performance examines special-needs education in Indonesian schools, where deaf students are often taught with an emphasis on speech training and lip-reading, more than on sign language, amid a wider debate about the best education methods for children with hearing disability.

For deaf actor Hanna Aretha Oktavia, the musical was her introduction to sign language and the wider deaf community.

“Throughout dialogue rehearsals, we had to use as many expressions as possible and to follow the storyline,” Hanna said.

“What’s interesting is in rehearsals we have to feel the tempo and vibrations and match them with the choreography. I think that’s the most intriguing part because I love to dance. And we paid close attention to the beats with the help of hearing aids. We use big speakers to help guide us,” she said.

More than 2 million of Indonesia’s 280 million people have a hearing disability, including 27,983 students in special-needs schools. —Reuters

Q U I C K F E A T U R E S



MUSIC

Lead singer Dave Bayley (L) of British band Glass Animals performs during the concert of British band Glass Animals at the AFAS Live concert hall in Amsterdam. — AFP



ENTERTAINMENT

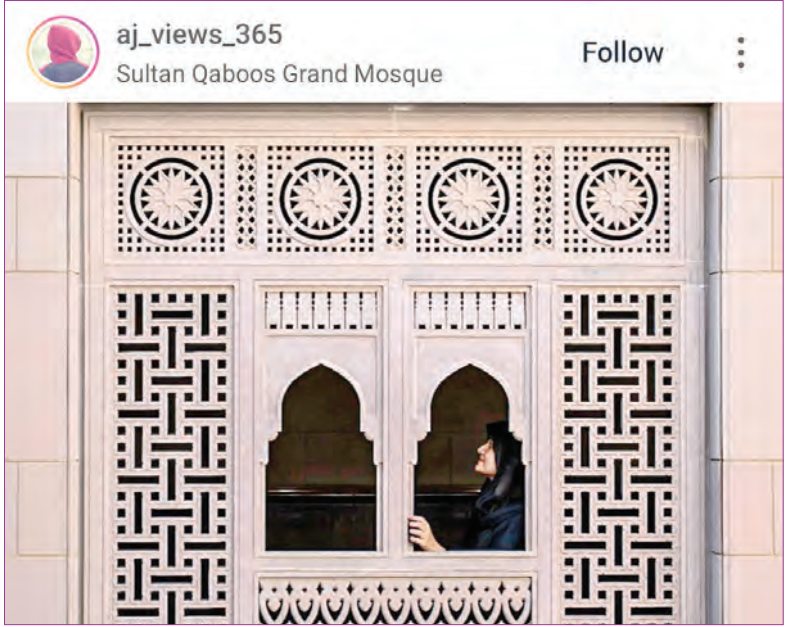
Indian actor Suriya Sivakumar attends the press conference of his upcoming film ‘Kanguva’ in Mumbai. — AFP



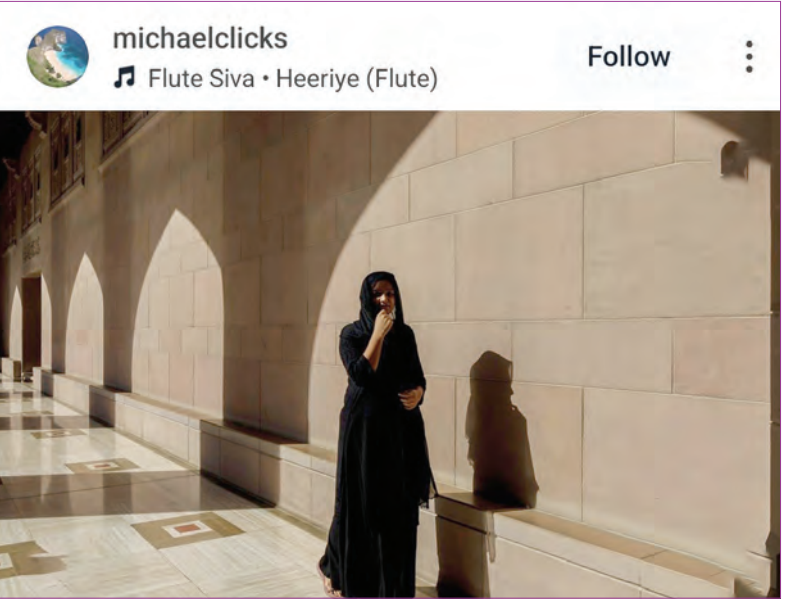
FASHION

A model wearing a design by Malian designer Awa Meite walks the runway during Lagos Fashion Week in Lagos. — AFP

INSTAGRAM TOP PICKS



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Teeth Reveal Full Range of Deadly Lions’ Diet



In British East Africa in 1898, two lions living along the Tsavo River were hungry. This was bad news for the workers building a railroad there. They would retreat to their tents at night and, come morning, some of the men would be missing, the latest victims of big cats that targeted humans for food. “Bones, flesh, skin and blood, they devoured all, and left not a trace behind them,” wrote Lt Col John Henry Patterson, a British army officer leading the railroad project. During the nine-month reign of the Tsavo man-eaters, the lions devoured around 35 workers. Eventually, construction of the railroad stopped completely until Patterson shot the two cats. The lions’ bodies were initially fashioned into trophy rugs. In 1925, the Field Museum in Chicago purchased the rugs for

display. The two skulls ended up in the museum’s collection. It turns out that the Tsavo lions had a taste for more than men. Using hair fragments preserved in the lions’ broken teeth, scientists discovered DNA from several species. Their findings were published in Current Biology, offering a snapshot of the diverse buffet of wildlife once consumed by a top predator in what is today Kenya. In the 1990s, Thomas P Gnoske, a collections manager at the Field Museum, examined the Tsavo lions’ skulls. He noticed hair fragments in the cats’ cracked canine teeth. In 2001, Gnoske contributed to a paper positing that the lions had developed a preference for human prey because the cats’ teeth were damaged, and our species’ flesh was easier to chew. — JACK TAMISIEA



Modern art museum breathes new life into downtown Warsaw

WARSAW'S new modern art museum building opened on Friday, a minimalist white concrete structure meant to revitalise an abandoned area of the Polish capital long-defined by an imposing Stalin-era palace. Warsaw, a city of 1.8 million people, did not until now have a proper site for its modern art museum. Instead, the cultural institution showcased its collections at various temporary locations. Compared by some to a shoebox, shipping container or bunker, the new museum building designed by US architect Thomas Phifer has been hailed by others as a pearl of minimalism. Mayor Rafal Trzaskowski called the opening “a historical event” for both Polish art and the city. “Warsaw has been changing very dynamically, but the city’s centre had kept its look from a few decades ago,” he told reporters on Thursday.

STALIN’S LEGACY During World War II, Germany destroyed 90 per cent of the Polish capital and leaving its downtown a ruin upon liberation. The communists that came to power in the war’s aftermath decided not to reconstruct the area and instead built the Palace of Culture and Science, a building of Soviet-sanctioned socialist realist architecture. More than 230 metres (750 feet) tall, it was a gift from USSR leader Joseph Stalin that for many years dominated the Polish capital. During the communist era, the palace served as the site of mass political gatherings. After the fall of the Soviet Union, the large empty square in front of the building became a street market, then a large rundown parking lot -- all cut off from urban life by a wide avenue. The square was until now “anything and everything”, a ramshackle spot with no clear purpose, according to architectural historian Anna



Cymer. She said “Warsaw still hasn’t been able to shed its heavy historical legacy” and “break the spell cast by Stalin”. “We are finally on track to bring life back to this part of the city for everyone’s benefit,” Cymer added. “The museum marks a big step towards the creation of a real downtown area and a revitalisation of the neighbourhood.”

LIGHT OF WARSAW For the architect of the nearly 20,000-square-metre museum, the choice of location was significant and “courageous”. “They could have picked any other site in Warsaw” yet they decided to make it “the first thing built that is next to the palace, with all of its history,” Phifer told reporters. “This will be the new voice and the new home, the new town square, the new forum, the new place to meet, to encounter art and to encounter each other.” The museum, which cost 700 million zloty (\$170 million) to build, has floor-to-ceiling glass on its ground floor as an invitation to all to enter. Inside, a double staircase leads visitors to the exhibition rooms -- for now, mostly empty, with only a dozen works shown before the permanent exhibition opens in February. Over the next two weeks, the museum will celebrate its opening with various events, concerts, dance shows and workshops. The building’s whole interior is bathed in natural light, which Phifer said was intentional. “The light of Warsaw, this light that defines this place, is beginning to weave into the experience of the art,” he said. — AFP

The Muscat Art Exhibition aims to elevate cultural awareness, preserve the heritage of fine arts, and gain regional recognition.



Over 200 Artists Featured at Muscat Art 2024



BY LAKSHMI KOTHANETH

MUSCAT Art is a comprehensive exhibition that showcases a diverse array of artworks and ideas from both Omani and international artists. This annual event fosters collaboration among local and global artistic talents, allowing visitors to experience the creative expressions of Omani artists from various regions of the country.

The third edition of Muscat Art 2024, organised by the Ministry of Culture, Sports and Youth in partnership with the Oman Convention & Exhibition Centre, was inaugurated on Monday and will run until October 31.

The opening ceremony took place under the auspices of Qais bin Mohammed al Youssef, Minister of Commerce, Industry and Investment Promotion, at the Oman Convention and Exhibition Centre.



This year's edition features over 200 artists from 18 countries, including Hungary, Iran, Yemen, Palestine, Lebanon, India, the United Kingdom, Sudan, Germany and more. To emphasise the significance of Omani talents, a dedicated exhibition space has been allocated for both emerging artists like Hamid al Aufi and distinguished figures such as Youssef al Nuhwi. Additionally, this edition includes participation from art curators, including Alia al Farsi and Hassan Meer, who have played a crucial role in organising the event by connecting local and international talents to ensure broad representation.

Sayyid Said bin Sultan al Busaidy, Under-Secretary of the Ministry of Culture, Sports and Youth for Culture, remarked, "This event is a vital component of the artistic programmes that the Ministry prioritises in Oman's cultural calendar. It brings together artists from various countries to celebrate creativity and provides an exceptional experience for attendees. This aligns with our strategic cultural objectives for 2040, enhancing cultural content and fostering partnerships. We are proud to collaborate with the Oman Convention and Exhibition Centre to promote cultural awareness and underline the significance of fine arts through workshops and community activities. We aspire for this event to continue flourishing as a platform for showcasing creativity in all

its forms."

Eng Said al Shanfari, CEO of the Oman Convention and Exhibition Centre, added, "Our centre is a premier venue recognised for hosting significant events that contribute to national development.

Through Muscat Art, we aim to create a cultural initiative that has a profound impact on our community—celebrating our culture and traditions while embracing the artistic trends shaping contemporary Oman. Each year, we see increasing regional interest, with new artists showcasing their works. We extend our heartfelt gratitude to the Ministry of Culture, Sports and Youth, along with our sponsors, artists and visitors, who collectively make this event possible."

The Muscat Art Exhibition aims to elevate cultural awareness, preserve the heritage of fine arts, and gain regional recognition. Its growing popularity has attracted more exhibitors and visitors annually, with a vision to establish it as a major art gathering in the region. Beyond being an art exhibition, it plays a vital role in Oman's cultural landscape by celebrating the nation's living talents. This year's edition will also host lectures and workshops wherein experts will discuss various art-related topics. Attendees can look forward to sculpture workshops, live music, and entertainment throughout the three-day event.

