

Accordingly, Omanis do not need to visit Syrian embassies or consulates abroad to obtain an entry visa, said Dr. Idris, who affirmed that the Syrian embassy in Muscat is fully prepared to answer any query related to this issue and extend assistance to Omanis wishing to visit Syria for any reason. -ONA



MINISTRY OF LABOUR

Job opportunities

Times News Service

MUSCAT: The Ministry of Labour (MoL) has announced a number of job vacancies in private sector institutions in South Al Batinah Governorate.

In a statement, the ministry

said: "The department, represented by the General Directorate of Labour in South Al Batinah Governorate, announces the availability of jobs in private sector institutions in the governorate for various specialisations and qualifications."

MOORNING

Omani officials offer condolences at Kuwait Embassy on demise of Emir



MUSCAT: A number of Omani officials offered their condolences yesterday on the death of the late Emir of Kuwait Sheikh Nawaf Al Ahmad Al Jaber Al Sabah at the premises of the Kuwaiti Embassy in Muscat.

They were received by Mohammed Nasser Madhi Al Hajri, Ambassador of the State of Kuwait to the Sultanate of Oman, and members of the diplomatic mission.

The officials expressed their sincere condolences and sympathy to the Kuwaiti brethren.

They commended the positive role of the late Emir in consolidating bonds of fraternity and developing relations between Oman and Kuwait. They reaffirmed the steadfastness of the two countries' ties that are deep-rooted in history.

The ambassador and other members of the Kuwaiti mission

expressed their deep thanks and appreciation for the valuable visit made yesterday by His Majesty Sultan Haitham bin Tarik to the State of Kuwait where he personally offered condolences to Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of Kuwait.

The mission members cited the great impact that His Majesty the Sultan's visit made on Kuwaiti people. They wished the Sultan-

ate of Oman further progress and prosperity in the reign of His Majesty Sultan Haitham bin Tarik.

At the conclusion of the visit, the Omani officials signed the Visitors' Register, in which they noted down expressions of condolence and commiseration. In their notes, they prayed to Allah the Almighty to have mercy on the deceased soul and endow Kuwait with further security and prosperity. -ONA

Experts call for empowerment of women in tourism sector

Women's tour guides have been in high demand in the last five years, both for domestic, international and Muslim tourists



Keynote Speaker.

Other speakers said that women must also be encouraged to exert more effort in the tourism industry.

"We should push forward to fully develop the professional growth of women's potential in the tourism industry. They have already proved they can substantially contribute in this sector and we all must have faith in their abilities to be part of the development

to bring the best out of them," Dr Lubna Al-Mazroei, Tourism Investment Manager at Oman Investment Authority (OIA) said in her presentation.

Women in Travel and Tourism Seminar, which was organised by Al-Safa Press and Publishing at the Crowne Hotel on Tuesday, had seven other women speakers, campaigning for better roles for women's contributions in tourism.

"Women's roles in the hospitality sector cannot be underestimated. They are more than capable to put Oman in the global map to promote our culture and heritage to impress international tourists to experience a memorable stay," Mariam Al Araiimi, Omran's Human Capital Business Partner, told the Seminar's audience in her presentation.



Women's tour guides have been in high demand in the last five years, both for domestic, international and Muslim tourists.

"We have seen an increasing demand for a group of women from Arab and Muslim countries, asking for women's tour guides to explore Oman. This shows the importance of encouraging more women to be tour guides to cater for this increasing popular area," Dr Rokhshad Tavakoli, an Assistant Professor of Tourism at Sultan Qaboos University, told the audience.

But other speakers called to focus for the academic role as well, to prepare students as future leaders in the tourism industry.

"We see an increasing number of female students enrolling in the tourism degrees. As an academic, I always look at the best ways to

empower our students and prepare them to market our country in the tourism industry. After all, they are our future leaders in this industry," Aaisha Al-Shuailli, Senior Lecturer at Oman Tourism College, said in her speech.

Other presenters say women can fully participate in a national strategy to shape tourism development to meet the demands of international visitors.

"I would say women has a slight edge over men in tourism management. They are more patient and attentive. This is the reason why I think they must fully participate in the National Strategy to boost tourism numbers in Oman," Naifeen Al-Bahrani, a Tourism Consultant, said in her presentation.

Cultural tourism must be high in agenda, too, to promote local heritage and history. Pictures: Shablin E

WORKING PAPERS PRESENTED



Forum brings together Dhofar seafaring committees

SALALAH: The General Directorate of Agriculture, Fisheries and Water Resources in Dhofar Governorate yesterday organised a forum for members of Seafaring Committees in the governorate.

The event was held under the auspices of Eng. Yaqoub Khalfan Al Busaidi, Undersecretary of the Ministry of Agriculture, Fisheries and Water Resources for Fisheries.

The committees, tasked with regulating the activities of fishing, were formed in various wilayats in the Sultanate of Oman more than 20 years ago.

The forum saw the presentation of two working papers, the first dealt with the "regulatory system" of fishing and the second focused on the "purviews and recommendations" of seafaring committees.

The event also included a visual display featuring the components of fish resources in Dhofar Governorate.

Outstanding members of the panels and top performers were honoured at the conclusion of the forum. -ONA



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MEETING

Oman and ICRC review areas of cooperation

MUSCAT: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs met here on Tuesday with Mamadou Sow, Head of the regional mission of the International Committee of the Red Cross (ICRC) for the GCC countries.

During the meeting, the two sides reviewed areas of cooperation between the Sultanate of Oman and the ICRC. They also discussed matters related with assistance provided to Palestinian people in the Gaza Strip with in the context of the Israeli war waged on the strip.

The meeting was attended by Sheikh Humaid Ali Al Maani, Head of the International Affairs Department at the Foreign Ministry, Abdullah Mohammed Said, Head of the ICRC mission in Oman and Dr. Abdullah Hamad Al Badi, Advisor for Humanitarian Affairs at the ICRC mission.

-ONA



DISCUSSION: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs met with Mamadou Sow, Head of the regional mission of the International Committee of the Red Cross (ICRC) for the GCC countries. -ONA

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Oman’s Royal Camel Corps added to Islamic World Heritage list

RABAT: In a new cultural achievement for the Sultanate of Oman, the Islamic World Heritage Committee of the Islamic World Educational, Scientific and Cultural Organisation (ISESCO) has added the Royal Camel Corps to the list of the Islamic World Heritage.

This international recognition confirms the role of Royal Camel Corps in preserving an intangible cultural heritage of Omani breeds, caring for camels, and showcasing this ancient cultural heritage.

The Sultanate, represented by the Royal Court Affairs in co-operation with the Ministry of Culture, Sports and Youth and Oman National Commission for Education, Culture and Science

has succeeded in listing the Royal Camel Corps to the heritage list of the ISESCO.

The listing of the Royal Camel Corps in ISESCO list of intangible heritage came during the participation of the Sultanate of Oman in the 11th meeting of the Islamic World Heritage Committee, held on the premises of the Islamic World Educational, Scientific and Cultural Organisation in the Moroccan capital of Rabat. The conference lasted for two days.

The inscription of the Royal Camel Corps, established on the Royal Court Affairs, is the first Omani institution concerned with showcasing the best practices of preserving the intangible cultural heritage represented by camels

and associated social traditions.

It also reflects the world recognition of the role the Royal Camel Corps plays in the preservation of the intangible cultural heritage through protection of the thoroughbred Omani camels and the care and attention accorded on this deep-rooted cultural heritage.

The Royal Camel Corps works on preservation of all practices and arts associated with camels through the organisation of the competition on His Majesty’s Cup for Camel Race and the heritage festivals and participations in the various events associated with camel shows and skills and the international shows and seminars on camels within and outside the Sultanate.

-ONA







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Oman, Austria review means of boosting trade

They also reviewed means of enhancing bilateral relations, especially in the fields of commerce, industry and investment promotion

MUSCAT: Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion received at Invest Oman lounge yesterday Dr. Martin Kocher, Federal Minister of Labour and Economy of the Republic of Austria.

During the meeting, the two



sides discussed areas of joint co-operation. They also reviewed means of enhancing bilateral relations, especially in the fields of commerce, industry and investment promotion in a bid to boost trade exchange.

The meeting was attended by Pankaj Khimji, Advisor for Foreign Trade and International Co-operation at the Ministry of Commerce, Industry and Investment

Promotion and several officials from both sides.

Meanwhile, the Austrian Minister of Labour and Economy and his accompanying delegation went on tour of the InvestOman lounge. During the tour, they were briefed on the services and facilities provided by the lounge to investors willing to invest in Oman. They were also introduced to the most prominent available oppor-

tunities in various economic sectors in Oman.

Moreover, a presentation was given on the features of the investment, tourism and economic milieus in Oman.

The presentation also covered economic developments, laws and facilities offered by the Ministry of Commerce, Industry and Investment Promotion to investors in different fields. -ONA

ANNUAL TRAINING

Oman-Pakistan joint naval military drill continues

MUSCAT: The Royal Navy of Oman (RNO) continues conducting the joint naval military drill “Al Thamar Al Tayeb” (or Good Fruit) with naval vessels of Pakistan’s navy.

The drill is also participated by the Royal Air Force of Oman (RAFO).

The exercise comes within the context of annual training programmes conducted by the RNO, in cooperation with friendly countries to exchange experiences and maintain the RNO fleet’s preparedness. -ONA



PREPAREDNESS: The Royal Air Force of Oman (RAFO) is also participating in the drill. -ONA

10TH NATIONAL RESEARCH AWARD

Winning research reveals the importance of proper training before leaving abroad for study

Times News Service

MUSCAT: “The role of cultural intelligence and adaptation methods for problems faced by Omani scholarship students won award in the Young Researcher’s category for principal investigator Marwa Nasser Al Rajhi from Sultan Qaboos University (SQU).

It is among the winning innovative research projects in the 10th National Research Award, organised by the Ministry of Higher Education, Research and Innovation.

In her research project, Marwa Al Rajhi found that there is a series of problems suffered by Omani students sent to study abroad, as it focused on three areas of problems: academic and cultural problems, psychological problems, and economic problems.

The study revealed the importance of the role of cultural intelligence, and how it can help students overcome these problems directly and indirectly through the presence of adaptation methods (positive and negative) as mediating variables in the relationship between cultural intelligence and the level of problems.

The study sample consisted of 3,331 male and female students studying in various universities



outside the Sultanate of Oman.

The largest percentage of the sample were students studying in the United Kingdom and the United States of America. The educational stages of these students varied between undergraduate students and postgraduate students. It also included the various academic years, starting from the first year until the seventh year.

In the study, researcher Marwa Al Rajhi found that there is a series of direct and indirect relationships between cultural intelligence, adaptation methods, and the level of problems of all kinds.

For example: a high level of cultural intelligence leads directly to a lower level of academic, cultural, and psychological problems, and it also affects indirectly through its effects on positive adaptation.

The high level of cultural intelligence among students leads to an increase in the level of positive coping methods that students resort to, which in turn leads to a decrease in the level of psychological problems. Also, the high level of negative coping methods leads to an increase in the level of all types of problems that students suffer from.

The study also revealed a clear role for the interaction between student gender and academic year in the level of economic problems that students suffer from, as females in general face a higher level of economic problems compared to males.

Moreover, the level of economic problems among males increases significantly from the first year until the second year, but begins

to gradually decrease until the fourth year.

As for females, the level of economic problems is almost constant, with a very slight increase and decrease between the four years.

Likewise, no effect of this interaction appeared on academic, cultural, or psychological problems, but it revealed that females in general have a higher level of these problems compared to males, and it also turned out that students in the first year of school suffer from a higher level of academic and cultural problems compared to older students.

Marwa Al Rajhi recommended the importance of organising training programmes for scholarship students before they leave the country.

She said that competent authorities in the Ministry of Higher Education, Research and Innovation should prepare students for study in a foreign country, as well as organise an integrated induction programme for students after their arrival in the foreign country by the cultural attachés, which contributes to preparing students psychologically, culturally, and academically and building a bridge of communication with officials in that country.

HM GREETINGS CONVEYED

Oman’s ambassador presents credentials to Pakistan President



ISLAMABAD: Fahd bin Sulaiman Al Kharousi, presented, yesterday his credentials to Dr. Arif Alvi, President of the Islamic Republic of Pakistan, as the Sultanate plenipotentiary and accredited ambassador to the Islamic Republic of Pakistan.

The ambassador conveyed greetings of His Majesty the Sultan coupled with His Majesty’s

wishes of good health and happiness to the President and for his country’s people further progress and prosperity.

In his turn, the President of the Islamic Republic of Pakistan asked the ambassador to convey his greeting and wishes to His Majesty the Sultan and for the Omani people further progress and prosperity. -ONA

MINISTRY OF EDUCATION

Ministry celebrates Arabic Language Day

Times News Service

MUSCAT: The Ministry of Education, represented by the Directorate-General of Educational Supervision, organised a ceremony on the occasion of International Arabic Language Day, under the slogan ‘Arabic is the language of poetry and art.’

The ceremony was held on this occasion under the patronage of Dr. Said bin Saif Al Ameri, Head of Office of the Minister of Education, in the presence of Dr. Sulaiman Al-Jamoudi, Director-General of Educational Supervision,

a number of department directors, educational supervisors, and a group of school students. The celebration ceremony was held at the theatre of the Directorate-General of Education in Muscat Governorate.

The ceremony began with the Ministry’s speech, delivered by Darwish Al-Kayoumi, Director of the Human Sciences Supervision Department.

He said: “Describing Arabic as the language of poets only is an inaccurate description, but the most accurate description is that it is a poetic language, in which ‘metaphor and truth meet in a rare way.’”

INVITATION

Morison Muscat, has been appointed as the official liquidator of Sweets of Oman SAOG (The Company) and in that capacity invites interested parties to make an offer for the purchase of the Company on an “**As-is-where-is**” basis. Details of the Company’s assets and other relevant information (Referred to as Bid Documents) may be obtained by the prospective buyer after payment of a non-refundable bid fee of OMR 100 (Omani Rial one hundred only). The last date for the Purchase of the Bid Documents is 24th December 2023 which is referred to as the “Closure” date of the offer. After the date of Closure, all those who have purchased the Bid Document will be allowed to make a “site visit”, the modalities of which will be provided at a later date.

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IMPORTANT NOTES:

- Bidders are advised to carefully review the bid document and adhere to the specified terms and conditions.
- The non-refundable tender fee of OMR 100 must be paid before obtaining the bid document.
- Morison Muscat reserves the right to reject any or all bids without assigning any reason whatsoever.

Israeli strikes hit Rafah houses, at least 20 killed

More than 19,000 Palestinians have been killed since October, according to the ministry

GAZA: The Health Ministry in the Gaza Strip said on Tuesday that an Israeli strike killed at least 20 people in Rafah, a southern city near the Egyptian border.

The Associated Press reported, citing its reporters on the ground, that a strike on a home in Rafah where displaced people were sheltering.

The border town, where Israel had told Palestinians to seek shelter as its military operates in the north, has repeatedly come under bombardment in recent days.

There was no immediate comment from Israel, although Israeli officials have insisted that the army does not target civilians.

More than 19,000 Palestinians have been killed since October, according to the ministry.

Figures released by the Gaza Health Ministry came under scrutiny after conflicting accounts of deaths in a Gaza hospital blast earlier in the war, although the ministry's numbers have lived up to UN scrutiny in previous wars.

An estimate by Israeli authorities of Palestinian deaths in Gaza earlier this month was less than



what Gaza authorities estimated by around 1,000.

The Gaza Health Ministry does not differentiate between militants and civilians in its count of people killed and injured.

UN officials condemn situation in Gaza hospitals

A report by Reuters news agency quoted UN officials voicing anger over the situation in hospitals in the Gaza Strip.

Most of Gaza's hospitals are no longer operating. Those that are open struggle to cope with limited supplies and increasing arrivals of injured patients.

"I'm furious that children who are recovering from amputations in hospitals are then killed in those hospitals," said James Elder, a spokesperson for the UN children's agency UNICEF.

"So where do children and families go? They're not safe in hospitals, they're not safe in shelters, and they're certainly not safe in so-called safe zones," he said.

The UNICEF spokesperson said the Nasser Hospital had been

shelled twice in the past 48 hours. The facility is located in the southern city of Khan Younis and is one of the Gaza Strip's few hospitals still operating.

Meanwhile, World Health Organisation (WHO) spokesperson Margaret Harris called the situation in the Palestinian territory's hospitals "unconscionable."

"The very basics, they do not have them. One of my colleagues described people lying on the floor in severe pain, in agony, but they weren't asking for pain relief. They were asking for water," she said. "It's beyond belief that the world is allowing this to continue."

UN delays voting on Gaza cease-fire amid negotiations

The United Nations Security Council has decided to delay the voting on a resolution seeking a new cease-fire in Gaza on Tuesday.

The voting was postponed to avoid another US veto as negotiations continue over the wording of the resolution that the US, Israel's closest ally, is likely to object to.

The latest draft of the resolution was submitted by the UAE, which had requested the vote set for 5:00 p.m. (2200GMT) on Monday to be postponed until Tuesday, according to diplomatic sources.

The original draft had called for an "urgent and sustainable cessation of hostilities" in Gaza to allow "safe and unhindered humanitarian access" in the Palestinian enclave.

However, to avoid the US veto, the language is likely to be weakened to a "suspension" of hostilities, diplomats told the Associated Press news agency on the condition of anonymity.

The draft also calls for the "immediate and unconditional release of all hostages" and condemns "all violence and hostilities against civilians, and all acts of terrorism."

Earlier this month, the US had vetoed a Security Council resolution that would have called for a "humanitarian cease-fire" in the battered Palestinian territory where Israel has continued bombardment in response to the October 7 attack by Hamas. — **dw**



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PRESIDENT'S MEDIA DIVISION

Sri Lanka unveils new early warning disaster system

COLOMBO: Sri Lanka introduced a new early warning disaster system on Tuesday, marking a collaborative effort involving the Disaster Management Centre (DMC), Sri Lanka Telecommunications Regulatory Commission and major telephone service providers, the President's Media Division (PMD) said.

The PMD said in a press release that the primary objective of this disaster early warning system is to fortify the existing mechanism, ensuring the safety and well-being of Sri Lankan citizens amidst various disasters, including those caused by weather and climate change.

Specifically focusing on tsunami disasters, the system targets nearly 60,000 mobile and landline numbers in 14 districts identified as high-risk areas, said the PMD.

The PMD said it will establish

lish a more robust early warning mechanism for the public, utilising phone notifications featuring a siren sound, particularly effective during night-time hours.

Scheduled for a public rollout on Dec. 26, the system's scope is anticipated to expand in the future, evolving into a comprehensive multi-disaster early warning mechanism, according to the PMD. — **Xinhua**

AFTER MISSILE TEST

North Korea threatens 'more offensive actions' against US

PYONGYANG: North Korea's leader threatened "more offensive actions" against military threats after supervising the third test of its most advanced missile to date, the country's state media reported on Tuesday.

The Hwasong-18 ICBM is a developmental, solid-fuelled intercontinental ballistic missile designed to hit targets in the mainland United States.

Kim warned that the test showed how North Korea could respond if Washington were to make "a wrong decision against it."

He said the launch sent "a clear signal to the hostile forces, who have fanned up their reckless military confrontation hysteria" against his country, the official Korean Central News Agency (KCNA) said.

Kim underlined the need to "never overlook all the reckless and irresponsible military threats of the enemies and to strongly counter them with more offensive actions."

KCNA added that Kim had presented "some new important tasks for accelerating the development of the DPRK's [North Korea's] nuclear strategic forces," although the agency did not elaborate.

KCNA said that Kim, accompanied by his daughter, had watched the launch at a site east of the capital, Pyongyang.

The missile reached an altitude of 6,518 kilometres (4,050 miles), flying some 1,000 kilometres in distance, the agency said.

The defence ministries of Japan and South Korea gave similar figures about the flight, which lasted 73 minutes.

Both South Korea and Japan said data showed the missile had the range to hit anywhere in the United States. Both countries, along with the US, condemned the launch as a flagrant violation of UN Security Council resolutions.

The missile accurately hit its intended target, an empty patch of sea, KCNA added. — **dw**

OPERATION PROSPERITY GUARDIAN

US launches multinational naval force against attacks from Houthis in Red Sea

BAHRAIN: A multinational naval force will be deployed in the Red Sea to defend against attacks from Houthis that have disrupted international shipping routes, United States Defence Secretary Lloyd Austin announced on Tuesday.

"The recent escalation in reckless Houthi attacks originating from Yemen threatens the free flow of commerce, endangers innocent mariners, and violates international law," Austin, who is on a trip to Bahrain, home to the US Navy's headquarters in the Middle East, said.

Dubbed "Operation Prosperity Guardian," the US-led coalition will include Britain, Bahrain, Canada, France, Italy, the Netherlands, Norway, Seychelles and Spain.

They will reinforce a US and Egyptian-led force already operating in the region.

The Iran-backed Houthis began targeting ships along the key route in response to Israel's war on Hamas.

On Tuesday, the militants said

they would not halt attacks on Red Sea shipping despite the announcement of the new maritime protection force.

"Even if America succeeds in mobilising the entire world, our military operations will not stop... no matter the sacrifices it costs us," senior Houthi official Mohammed al-Bukhaiti said on X, formerly Twitter.

He added that the group would "respond to any aggression with military operations that are unprecedented."

In the last four weeks, Houthi militants have attacked or seized commercial ships 12 times and still hold 25 members of the MV Galaxy Leader hostage in Yemen, according to the US.

The UN Security Council discussed the Houthi threat on Monday but took no immediate action.

About 12% of world shipping traffic usually transits via the Suez Canal, the shortest shipping route between Europe and Asia, passing into the Red Sea waters off Yemen.

The shipping company Maersk

announced that it had decided to reroute its ships around the Cape of Good Hope in South Africa.

On Monday, oil giant BP said it had paused shipments through the Red Sea, pushing up oil prices.

The US military's Central Command reported two attacks on commercial vessels on Monday.

According to the military, a tanker off Yemen was hit by an attack drone and a ballistic missile at about the same time that a cargo ship reported an explosion in the water near them. — **dw**

SUDAN

300,000 flee as RSF advances on key city and aid hub

KHARTOUM: As many as 300,000 people have fled fighting on a new front in Sudan's war, the International Organisation for Migration (IOM) said on Monday night.

Fighters from a paramilitary force that has been battling the army for eight months advanced into the city of Wad Madani, the capital of the El Gezira state. They also seized the town of Rufaa, witnesses said.

The takeover of Wad Madani, a city packed with displaced people and an aid hub during the current conflict, could be a turning point in the paramilitary Rapid Support Forces' (RSF) advance through western and central regions of Sudan.

The city lies about 170 kilometres (105 miles) southeast of the capital Khartoum and is an important agricultural region in a country facing worsening hunger.

At least 250,000 to 300,000 people had fled El Gezira since the eruption of clashes four days ago, the IOM said in a statement.

"Fleeing again will completely deplete our resources," Heba Abdelrahim, who had come to Wad Madani with her family from

Khartoum, told Reuters. "Thinking logically we will wait until we don't have any other choice."

Videos posted by the RSF showed fighters in pick-up trucks driving along streets in Wad Madani and over a bridge across the Blue Nile that it had been fighting over with the army. Witnesses said they also raided nearby villages.

In one video, RSF fighters carrying rifles stood with their arms around Coptic priests, who said they had not been able to flee but asked the RSF for help leaving the city.

The videos were not verified. There army did not comment.

Local pro-democracy activists said the RSF had set up checkpoints throughout the city and were looting homes and cars, with no army or police present.

The RSF and the army had shared power with civilians after the 2019 overthrow of former strongman Omar al-Bashir before staging a coup together in 2021 then coming to blows over an internationally backed political transition plan.

The UN Security Council ended its political mission in Sudan earlier this month.

Since fighting broke out on April 15 between army chief Ab-

del Fattah al-Burhan and his former deputy, RSF commander Mohamed Hamdan Daglo, Wad Madani became a haven for thousands of displaced people during the conflict.

The war between the army and the RSF has forced more than seven million people to flee their homes, left the capital in ruins, caused a humanitarian crisis and triggered waves of ethnically driven killings in Darfur.

In Khartoum, the RSF has been accused of looting homes, raping women, and arbitrary killings and detentions.

— **dw**



Sohar regain HM’s Cup glory

Batinah club edge record 12-time winners Ahli-Sidab in a shootout to clinch the HM’s Cup Hockey Championship title on Tuesday night



MUSCAT: Sohar crashed the party of heavyweights Ahli-Sidab in a penalty shootout to clinch the prestigious His Majesty’s Cup Hockey Championship at the Sultan Qaboos Sports Complex on Tuesday night.

The Batinah side edged 12-time record title holders Ahli-Sidab 4-2 in a shootout after Muscat-based powerhouse had equalised through their skipper Rashad Al Fazari with 27 seconds to go for the hooter.

Sohar, which last won their only title in 2021, displayed a cohesive and compact game and defended

well to thwart a wave of attacks from Ahli-Sidab after taking the lead from a penalty corner in the 47th minute through Ahmed Al Noufali.

In the shootout, Ahli-Sidab’s Khalid Al Shuaibi and Ammar Al Shuaibi missed their attempts.

For Sohar, all the players converted their attempts.

For Ahli-Sidab it was the second successive year of disappointment, having lost to Al Nasr in the last edition.

Sayyid Saud bin Hilal al Busaidy, Governor of Muscat, gave away the trophy to Sohar, which also took home OMR40,000 as cash award.

Earlier in the semifinals, Ahli Sidab beat Salalah 2-1 while Sohar toppled holders Al Nasr 5-4.

Sohar head coach Abdulrahman al Balushi said: “My players executed the plan accordingly to register a deserving title win. They worked hard for the title and it is a great feeling to bring home the trophy for the second time.”

Sohar had one professional player each from India, Argentina and Egypt and was led by former Oman captain Younis Al Noufali.

The latest result was a repeat of the 2021 edition of the Sultanate’s oldest tournament.

In 2021, Sohar had defeated Ahli Sidab 2-1, also in a shootout after the teams were locked in a 1-1 stalemate at the end of the regulation time. And on Tuesday, Sohar again won the title in a shootout.

Earlier in the third-place playoff, Al Nasr beat Salalah 3-2 to take the bronze medal. Runner-up Sohar took home OMR25,000 while Al Nasr received OMR15,000.

A total of 10 clubs participated in this edition. They were Ahli-Sidab, Seeb, Sohar, Al Ittihad, Mirbat, Al Nasr, Muscat, Salalah, Dhofar and Saham.



AUCTION HELD IN DUBAI

Starc shatters Cummins’ record for most expensive player at IPL auction

DUBAI: Australia pacer Mitchell Starc shattered the record for the most expensive player at an IPL auction after being bought by Kolkata Knight riders for INR24.75 crore (US\$2,982,000 approx.). He surpassed the winning bid of INR20.50 crore (US\$2,470,000 approx.) that Sunrisers Hyderabad had made for Pat Cummins, Australia’s ODI World Cup winning captain, less than two hours earlier at the IPL 2024 auction in Dubai, *ESPNcricinfo* reported.

Starc came up for bidding in the first set for fast bowlers - the fourth set of the day - and the battle for him began between Mumbai Indians and Delhi Capitals. However, it was swiftly taken over by Gujarat Titans and KKR, the only franchises with more than INR30 crore left in their purse at that point, and KKR won the final bid. The last time Starc featured in an IPL auction was in 2018 when KKR had signed him for INR9.4 crore. He didn’t play that season, though, because of injury; he hasn’t played the IPL since 2015, in fact.

Before Starc’s record bid, Sunrisers had spent INR20.50 crore (US\$2,470,000 approx.) to sign Cummins, staving off competition from Royal Challengers Bangalore to get their man. Cummins’ price had surpassed the record of INR18.50 crore that Punjab Kings had paid for England all-rounder Sam Curran at the 2023 IPL auction. Cummins had skipped the 2023 IPL to focus on international cricket; his previous highest auction price was INR15.50 crore, when KKR had signed him in 2020.

ODI World Cup performers

New Zealand’s Daryl Mitchell and Rachin Ravindra, Australia batter Travis Head, South Africa all-rounder Gerald Coetzee, and Sri Lanka quick Dilshan Madushanka landed IPL deals on the back of impressive performances in the recent ODI World Cup in India.



Mitchell was fiercely fought for by Capitals, Punjab and Chennai Super Kings, and was finally bought for INR14 crore by CSK after entering the auction at a base price of INR1 crore. Ravindra was also bought by CSK for INR1.8 crore (US\$217,000 approx.).

CSK had also wanted to buy Head, the Player of the Match in the ODI World Cup semi-final and final, but lost him to Sunrisers, who signed him for INR6.8 crore (US\$819,000 approx.).

Both Coetzee (INR5 crore) and Madushanka (INR4.6 crore) were signed by Mumbai Indians for a total of INR9.6 crore - these were their first two buys at the auction.

Afghanistan all-rounder Azmatullah Omarzai also found a home at Titans for (US\$60,000 approx), alongside his countrymen Rashid Khan and Noor Ahmad.

Uncapped Indians

UP top-order batter Sameer Rizvi, Jharkhand wicketkeeper Kumar Kushagra and Vidarbha middle-order batter Shubham Dubey, three uncapped Indians, earned big IPL deals.

Dubey went first, with Capitals going after him with intent, but he eventually got sold to Royals for INR5.8 crore. Rizvi’s name came up not long after, and if Dubey’s fee was the highest paid for an uncapped batter with no IPL experience, topping the INR5.25 Punjab paid for Shahrukh Khan in 2021,

the record didn’t last long - Rizvi earned INR8.40 crore after CSK beat off Titans and Capitals for his services.

The surprise big buys

The 2024 auction had begun with a surprise, when West Indies T20 captain Rovman Powell was signed for INR7.4 crore (US\$892,000 approx) by Rajasthan Royals, who spent more than half their auction purse on one player.

The most expensive Indian player at the 2024 IPL auction was fast bowler Harshal Patel. The bidding for him began between Titans and Punjab, and then between Punjab and LSG, before he was finally sold to Punjab for INR11.75 crore (US\$1,412,000 approx). All-rounder Shardul Thakur (INR4 crore) will return for his second stint at CSK, who signed him for INR4 crore (US\$482,000 approx).

Who was unsold?

Australia batter Steven Smith and South Africa batter Rilee Rossouw, who had listed their base prices at INR2 crore, and India batters Manish Pandey and Karun Nair were unsold in the first set of capped batters. There was low demand for capped wicketkeepers and spinners, with Phil Salt, Josh Inglis, Kusal Mendis, Akeal Hosein, Mujeeb Ur Rahman, Ish Sodhi, Adil Rashid and Tabraiz Shamsi all unsold.

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• Recently, the User Committee of the CAQ (China Association for Quality) announced the results of the "2023 CAQS", with the Tiggo 8 topping the sub-segment rankings. • Recently, Kantar and Google jointly released the 2023 Chinese Global Brand Builders Top 50. Chery is ranked as the best Chinese global brand builder in cars and 14th in the overall list and its brand power has achieved strong growth. • Chery Automobile took the first spot among all Chinese automobile brands in J.D. Power 2023 China Initial Quality Study(SI)(IQS). For more details please visit <http://china.jdpower.com/press-release/2023-IQS>

OMAN CRUDE PRICE RISES
The price of Oman oil has increased, with prices for delivery by February 2024 reaching \$76.77, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 81 cents from the price of Monday, which was \$75.96. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER
The MSX index closed at 4,571.35 points, down by 0.38 per cent from previous close. The Sharia Index ended down by 0.28 per cent at 442.18 points. Al Suwadi Power, up 4.76 per cent, was the top gainer while Al Batinah Power, down 4.76 per cent, was the top loser.

Treasury bills worth OMR29.45mn issued



Treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates

MUSCAT: The Central Bank of Oman (CBO) raised OMR29.45 million by way of allotting treasury bills on Tuesday.
The value of the allotted Treasury bills amounted to OMR10 million, for a maturity period of 28 days. The average accepted price reached OMR99.590 for every OMR100, and the minimum accepted price arrived at OMR99.590 per OMR100. The average discount rate and the average yield reached 5.34464 per cent and 5.36665 per cent, respectively.
Whereas, the value of the allotted Treasury bills amounted to OMR19.45 million, for a maturity period of 91 days. The average accepted price reached OMR98.660 for every OMR100, and the mini-



mum accepted price arrived at RO 98.660 per OMR100. The average discount rate and the average yield reached 5.37473 per cent and 5.44772 per cent, respectively.
Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity

to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).
It may be noted that the interest rate on the Repo operations with CBO is 6.00 per cent while the discount rate on the Treasury Bills

Discounting Facility with CBO is 6.50 per cent.
Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. - **ONA**

REPORT



IMF projects 6.3% growth for India in 2023-24, says growth supported by macroeconomic stability

NEW DELHI: The Indian economy is projected to grow at 6.3 per cent in the current financial year 2023-24 and the next, the International Monetary Fund (IMF) said in a report.
The IMF, in its Article IV consultation report, which reviews a country's current and medium-term economic outlook, said the country's growth is expected to remain strong, supported by macroeconomic and financial stability.
The Reserve Bank of India (RBI), meanwhile maintaining the status quo in key policy rates, in its latest monetary policy meeting, raised India's GDP growth forecast for the financial year 2023-24 by 50 basis points to 7 per cent. In its October meeting, the RBI had forecast 2023-24 growth at 6.5 per cent.
This upward revision by the Indian central bank came on the heels of India reporting more-than-expected July-September quarter growth - 7.6 per cent.
"Going forward, the country's foundational digital public infrastructure and a strong government infrastructure program will continue to sustain growth. India has potential for even higher growth, with greater contributions from labour and human capital, if comprehensive reforms are implemented," the IMF report noted.
"Despite widespread global

uncertainty, India is expected to grow above 6 per cent over the next five years driven by continued strong investment, still-growing private consumption, and digitalisation-driven productivity gains."
In its report, on inflation front, the IMF projected 5.4 per cent for this fiscal year and 4.6 per cent for the next.
"Headline inflation is expected to gradually decline to the target although it remains volatile due to food price shocks," IMF said. "Domestically, weather shocks could reignite inflationary pressures and prompt further food export restrictions."
The recent increase in inflation driven by vegetable prices is expected to be temporary, it added.
RBI too maintained India's retail inflation projections for 2023-24 at 5.4 per cent, with Q3 at 5.6 per cent and Q4 at 5.2 per cent. CPI inflation for Q1:2024-25 is projected at 5.2 per cent; Q2 at 4.0 per cent; and Q3 at 4.7 per cent, with risks seen evenly balanced.
Further, the IMF said India's current account deficit is expected to improve to 1.8 per cent of GDP in 2023-24 as a result of resilient services exports and, to a lesser extent, lower oil import costs. Current account deficit (CAD) is the difference in value of a country's imports and exports. - **ANI**

APPLIED RESEARCH FUND

Omantel and SQU sign 5-year partnership agreement to foster research in ICT and AI

Times News Service

MUSCAT: As part of the ongoing efforts to develop scientific research in the Sultanate of Oman, Oman Telecommunications Company (Omantel), the leading provider of integrated telecommunication services in the Sultanate of Oman, and Sultan Qaboos University have signed a five-year partnership agreement to foster scientific research in the fields of Information and Communication Technology (ICT) and Artificial Intelligence (AI).
The agreement stipulates the launch of the 'Applied Research Fund' designed to provide support to faculty members and researchers in the field of ICT and AI, to empower researchers to collect and analyse data using the latest technical tools, as well as adopt technological innovations in the fields of medicine, agriculture, environment, technology, engineering and other emerging technologies, in line with the government's policy of supporting scientific research and innovation aligning with Oman Vision 2040.
His Highness Sayyid Dr. Fahad bin Al Julanda Al Said, Vice Chancellor of Sultan Qaboos University, said: "This partnership with Omantel aims to boost our contribution, as a national university, to the country's efforts to address the United Nations Sustainable Development Goals, especially those that focus on stimulating innovation, driving sustainable industries, and encouraging partnerships between public and private sector institutions and to work towards elevating the quality of education. Omantel is the right fit for us, especially because of the company's proven expertise and great



potential in the adoption of modern technologies and its consistent support and dedication to small and medium enterprises, specialized in the fields of ICT and AI."
Talal Said Al Mamari, Chief Executive Officer of Omantel, said: "We are delighted to enter into an important partnership with Sultan Qaboos University, especially as research funding is a core part of Omantel's social responsibility and commitment to supporting Oman's youth in their career advancement and assisting them in joining national efforts to build a digital economy based on knowledge and innovation.
"This partnership will go a long way in boosting national efforts to consolidate Oman's position in UNESCO's Global Innovation Index. We are confident the resultant program under this partnership will lead to the development of solutions and innovations that would potentially be part of our

services at Omantel."
As part of the agreement, Omantel will lend multi-level support to the project through the engagement of its relevant departments, with the technology, strategy and innovation departments tackling related issues and internal challenges, collaborating with internal teams to ensure consensus on the final topics shortlisted by the University, evaluating and selecting final projects and making recommendations and allocating advisors for each research project.
Omantel Innovation Labs will provide support by providing access to Omantel's incubators and accelerators programmes and connections with Omantel's experts, through nearly 30 scientific papers divided over 5 years.
Dr. Abdelnasser Hussein, Director of the Communications and Information Research Center at the University, expressed his gratitude and appreciation to the Omani

Telecommunications Company for its continuous support of scientific research at the university. This agreement comes as a renewal and enhancement of the previous agreement made five years ago, where the company provided support for approximately thirty research projects in communications, information technology, and nanotechnology.
This agreement focuses on the telecommunications and information technology sector, aligning with the National Programme for Digital Economy and in line with His Majesty Sultan Haitham bin Tarik Al Said's commendable guidance. His Majesty emphasised the necessity of developing a national programme to implement and incorporate artificial intelligence technologies, highlighting the Sultanate of Oman's determination to make the digital economy a priority and a cornerstone of the national economy.

MONETARY POLICY

Yen slips after BOJ stands pat on ultra-loose policy

SINGAPORE: The yen fell broadly on Tuesday after the Bank of Japan (BOJ) kept its ultra-loose monetary policy unchanged and maintained its forward guidance in a closely awaited decision at the conclusion of its two-day policy meeting.
The yen slid more than 0.6 per cent against the US dollar to a session-low of 143.78 following the decision, though it later pared some of those losses.

The yen last stood at 143.46 per dollar, Reuters reported.
Against the euro, the yen likewise weakened to a one-week low of 157, and was last roughly 0.5 per cent lower at 156.72 per euro.
While the outcome was in line with market expectations, some investors were on the lookout for signs on whether the dovish central bank might signal an eventual move away from negative interest rates. - **BNA**



MARKET

MSX index ends lower

Al Suwadi Power, up 4.76 per cent, was the top gainer while Al Batinah Power, down 4.76 per cent, was the top loser



MUSCAT: The MSX index closed at 4,571.35 points, down by 0.38 per cent from previous close. The Sharia Index ended down by 0.28 per cent at 442.18 points. Al Suwadi Power, up 4.76 per cent, was the top gainer while Al Batinah Power, down 4.76 per cent, was the top loser. Shares of OQGN were the most active in terms of number of shares traded as well as in terms of turnover. A total number of 752 trades were executed during the day's trading session, generating turn-over of OMR3.78 million, with more than 16.83 million shares changing hands. Out of 43 traded securities, 10 advanced, 16 declined, and 17 remained unchanged. At the session close, GCC & Arab investors were net sellers for OMR864,000 while domestic investors were net buyers for OMR688,000, followed by foreign investors for OMR176,000 worth of shares. Financial Index closed at 7,444.67 points, down 0.42 per cent. Prices of Al Anwar Investment, Bank Muscat were up by 1.33 per cent, 0.75 per cent respectively. Prices of Liva Group, Ominvest, Ahli Bank, Al Madina Takaful, Bank Nizwa were down by 4.29 per cent, 2.17 per cent, 1.27 per cent, 1.19 per cent, 1.02 per cent respectively. Industrial Index closed at 5,358.34 points, down 0.08 per cent. Prices of National Detergent, Voltamp Energy, Galfar Engineering were up by 3.85 per cent, 0.78 per cent, 0.63 per cent respectively. Prices of Al Anwar Ceramics, Raysut Cement were down by 1.64 per cent, 0.74 per cent respectively. Services Index was down by 0.67 per cent before closing at 1,556.50 points. Prices of Al Suwadi Power, Muscat Desalination, SMN Power Holding, Oman National Engineering were up by 4.76 per cent, 4.17 per cent, 1.30 per cent, 0.92 per cent respectively. Prices of Al Batinah Power, Muscat Gases, Renaissance Services, Al Maha Marketing, National Gas were down by 4.76 per cent, 4.35 per cent, 2.53 per cent, 2.43 per cent, 2.30 per cent respectively. — United Securities

OMAN STOCKS

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INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,588.92	4,568.69	4,571.35	4,588.92	-17.57	-0.38
FINANCIAL INDEX	7,479.64	7,437.24	7,444.67	7,475.98	-31.31	-0.42
Industry Index	5,378.06	5,358.34	5,358.34	5,362.56	-4.22	-0.08
Services Index	1,565.85	1,556.50	1,556.50	1,567.06	-10.57	-0.67
MSX Shariah Index	443.43	442.18	442.18	443.43	-1.25	-0.28
MSX TR INDEX	6,048.75	6,022.08	6,025.59	6,048.75	-23.16	-0.38
FINANCIAL TR IDX	8,161.66	8,115.40	8,123.50	8,157.66	-34.16	-0.42
SERVICES TR IDX	1,741.99	1,731.59	1,731.59	1,743.35	-11.76	-0.67
INDUSTRIAL TR IDX	5,745.11	5,724.04	5,724.04	5,728.55	-4.51	-0.08
FIXED INCOME INDEX	991.33	991.33	991.33	991.33	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap.	Up	Down	Equal	Sec. Traded
16,839,869	3,777,343	752	23,892,179,972	10	16	17	43

SHARE PRICE BULLETIN FOR TUESDAY, DECEMBER 19

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR.	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
REGULAR MARKET																
OM0000004248	SMN POWER HOLDING	168,225	13,122	10	0.078	0.078	0.078	0.078	0.077	0.001	1.299	0.078	0.078	0.078	0.100	15,571,577
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	116,250	12,902	12	0.111	0.111	0.110	0.110	0.109	0.001	0.917	0.110	0.110	0.111	0.100	16,500,000
OM0000002796	BANK MUSCAT	574,826	154,847	39	0.268	0.270	0.268	0.270	0.268	0.002	0.746	0.270	0.270	0.275	0.100	2,028,727,207
OM0000001749	OMAN CEMENT	10,000	3,080	3	0.308	0.308	0.308	0.308	0.308	0.000	0.000	0.308	0.303	0.308	0.100	101,908,795
OM0000002374	UNITED FINANCE	63,450	3,553	2	0.056	0.056	0.056	0.056	0.056	0.000	0.000	0.056	0.056	0.057	0.100	19,943,129
OM0000002440	AL SHARQIYA INVESTMENT HO.	5,000	350	1	0.070	0.070	0.070	0.070	0.070	0.000	0.000	0.070	0.066	0.070	0.100	6,300,000
OM0000003026	OMAN TELECOM	25,509	27,040	8	1.060	1.061	1.060	1.060	1.060	0.000	0.000	1.060	1.060	1.061	0.100	795,000,000
OM0000003396	SOHAR INTERNATIONAL BANK	1,529,883	153,144	17	0.101	0.101	0.100	0.101	0.101	0.000	0.000	0.101	0.100	0.102	0.100	552,256,739
OM0000002226	ALJAZEERA SERVICES	500	115	1	0.229	0.229	0.229	0.229	0.230	-0.001	-0.435	0.229	0.225	0.229	0.100	14,015,779
OM0000004788	MADINA TAKAFUL	183,271	13,674	16	0.084	0.084	0.083	0.083	0.084	-0.001	-1.190	0.083	0.083	0.084	0.100	14,325,000
OM0000002168	AL ANWAR CERAMIC	96,082	17,295	3	0.180	0.180	0.180	0.180	0.183	-0.003	-1.639	0.180	0.180	0.180	0.100	39,600,000
OM0000001533	OMINVEST	32,895	14,803	4	0.450	0.450	0.450	0.450	0.460	-0.010	-2.174	0.450	0.440	0.440	0.100	300,764,442
OM0000003000	AL MAHA PETROLEUM PRODUCTS MARKETING	13,000	13,065	3	1.005	1.005	1.005	1.005	1.030	-0.025	-2.427	1.005	1.000	1.035	0.100	69,345,000
OM0000003224	RENAISSANCE SERVICES	1,130	438	3	0.390	0.390	0.385	0.385	0.395	-0.010	-2.532	0.385	0.385	0.390	0.100	91,017,850
Total	14	2,800,021	427,426	122												
Parallel Market																
OM0000004933	AL SUWADI POWER	112,261	2,376	5	0.021	0.022	0.021	0.022	0.021	0.001	4.762	0.022	0.021	0.022	0.100	15,716,939
OM0000007084	MUSCAT CITY DESALINATION	1,282	96	1	0.075	0.075	0.075	0.075	0.072	0.003	4.167	0.075	0.077	0.079	0.100	11,666,280
OM0000003285	NATIONAL DETERGENT	1,000	675	1	0.675	0.675	0.675	0.675	0.650	0.025	3.846	0.675	0.675	0.680	0.100	13,500,000
OM0000001772	ALANWAR INVESTMENT	280,005	21,280	13	0.078	0.078	0.078	0.078	0.075	0.001	1.333	0.078	0.078	0.078	0.100	15,656,000
OM0000003661	VOLTAMP ENERGY	5,503	715	5	0.129	0.130	0.129	0.130	0.129	0.001	0.775	0.130	0.130	0.141	0.100	10,582,358
OM0000003521	GALFAR ENGINEERING & CONTRACTING	51,500	8,337	9	0.163	0.164	0.161	0.161	0.160	0.001	0.625	0.161	0.161	0.163	0.100	32,680,818
OM0000001400	OMAN FLOUR MILLS	44,546	22,273	8	0.500	0.500	0.500	0.500	0.500	0.000	0.000	0.500	0.500	0.500	0.100	78,750,000
OM0000001889	SALALAH MILLS	605	233	1	0.385	0.385	0.385	0.401	0.401	0.000	0.000	0.385	0.385	0.390	0.100	20,035,189
OM0000002275	SHELL OMAN MARKETING	10,500	8,715	2	0.830	0.830	0.830	0.830	0.830	0.000	0.000	0.830	0.830	0.830	0.100	78,850,000
OM0000002572	OMAN OIL MARKETING	7,321	6,223	2	0.850	0.850	0.850	0.850	0.850	0.000	0.000	0.850	0.845	0.850	0.100	52,083,750
OM0000002804	ASAFFA FOODS	148,879	46,897	10	0.315	0.315	0.315	0.315	0.315	0.000	0.000	0.315	0.315	0.315	0.100	37,800,000
OM0000005260	OMAN ARAB BANK	41,381	5,297	5	0.128	0.128	0.128	0.128	0.128	0.000	0.000	0.128	0.124	0.128	0.100	213,684,480
OM0000008868	THE PEARL REEF	11,429	1,402	4	0.123	0.123	0.122	0.123	0.123	0.000	0.000	0.123	0.112	0.123	0.100	62,496,736
OM0000009072	OQ GAS NETWORKS	10,940,541	1,603,639	492	0.153	0.155	0.153	0.154	0.154	0.000	0.000	0.154	0.154	0.154	0.100	686,916,084
OM0000008934	ABRAJ ENERGY SERVICES	391,825	116,758	19	0.297	0.298	0.297	0.298	0.299	-0.001	-0.334	0.298	0.298	0.300	0.100	229,519,600
OM0000001418	RAYSUT CEMENT	4,000	540	1	0.135	0.135	0.135	0.135	0.136	-0.001	-0.735	0.135	0.130	0.139	0.100	27,000,000
OM0000004420	BANK NIZWA	500	49	1	0.097	0.097	0.097	0.097	0.098	-0.001	-1.020	0.097	0.096	0.098	0.100	216,984,444
OM0000002200	AHLI BANK	12,000	1,872	3	0.156	0.156	0.156	0.156	0.158	-0.002	-1.266	0.156	0.156	0.164	0.100	366,546,565
OM0000005963	PHOENIX POWER	4,920	271	1	0.055	0.055	0.055	0.055	0.056	-0.001	-1.786	0.055	0.055	0.058	0.100	80,443,080
OM0000003141	BARKA WATER AND POWER	33,000	1,475	4	0.045	0.045	0.044	0.044	0.045	-0.001	-2.222	0.044	0.045	0.045	0.100	7,040,000
OM0000001160	NATIONAL GAS	8,351	717	2	0.087	0.087	0.085	0.085	0.087	-0.002	-2.289	0.085	0.082	0.087	0.100	7,225,000
OM0000007043	LIVA GROUP	16,300	5,461	2	0.335	0.335	0.335	0.335	0.350	-0.015	-4.286	0.335	0.330	0.335	0.100	133,455,405
OM0000001178	MUSCAT GASES	650	57	1	0.088	0.088	0.088	0.088	0.092	-0.004	-4.348	0.088	0.088	0.097	0.100	2,640,000
OM0000004925	ALBATINAH POWER	23,810	476	4	0.021	0.021	0.020	0.020	0.021	-0.001	-4.762	0.020	0.020	0.020	0.100	13,497,749
Total	34	12,161,109	1,945,832	596												

TRANSACTION

Japan's Nippon Steel to buy US Steel in \$14.9bn deal

WASHINGTON: Japan's Nippon Steel said it would buy US Steel in a deal valued at \$14.9 billion, helping it add significant capacity in a key market that is primed for a price hike. US Steel's shares rose about 28 per cent to \$50.35 in premarket trading but were still trading well below the offer price of \$55. That represented a premium of 142 per cent since the company announced a strategic review process on August 11. The all-cash offer represents an equity value of about \$14.1 billion and the world's No. 4 steelmaker said it had secured financing commitments to fund the transaction, Reuters reported. The deal is expected to help Nippon move toward 100 million tonnes of global crude steel capacity, while significantly expanding its production in the United States, where steel prices are expected to rise as automakers ramp up production following their recent deals with labour unions to end strikes. All of US Steel's commitments



with its employees, including all collective bargaining agreements in place with its unions, will be honoured, Nippon said. The company's executive vice president, Takahiro Mori, told Reuters in an interview that the company had operated in the United States for 40 years and that it was confident the transaction would be completed. Nippon Steel also has an electric

are joint venture with ArcelorMittal in Alabama. Those operations are not unionized. Pittsburgh-based US Steel's shares had suffered after several quarters of falling revenue and profit, making it an attractive takeover target for rivals looking to add a maker of steel used by the automobile industry. In the middle of August, US Steel launched a formal review process, after rebuffing a \$7.3 billion offer from rival Cleveland-Cliffs Inc. US Steel also supplies to the renewable energy industry and stands to benefit from the Inflation Reduction Act (IRA), which provides tax credits and other incentives for such projects, something that attracted suitors. The transaction, which was reported by Nikkei earlier on Monday, is expected to close in the second or third quarter of 2024, subject to approvals. Citi is the financial adviser to NSC, while Barclays Capital, Goldman Sachs and Evercore are the financial advisers to US Steel. -BNA

FITCH RATINGS

Global chemical companies brace for continued weakness in 2024

NEW DELHI: In a forecast that underscores challenges for the global chemical industry, Fitch Ratings predicts that weak demand and surplus supply will persist, keeping volumes and margins subdued for chemical producers in 2024. While the overall market conditions reached the low point of the cycle in 2023, Fitch anticipates a minimal to no recovery in the coming year. According to Fitch Ratings, with higher costs impacting regions like Europe and Latin America, producers in Asia, North America, and the Middle East, benefiting from lower production costs, are strategically targeting these markets for exports. The availability of cheaper feedstock and energy or large-scale assets gives an advantage to these exporting regions, a trend expected to continue into 2024, resulting in performance disparities between regions. Despite overall anticipation of soft demand in North America, Fitch emphasizes that issuers' end-market exposures will play a pivotal role in influencing earnings. Companies linked to commodities or non-residential construction may experience weak earnings, while those serving packaging, consumer non-discretionary, and healthcare end-markets are likely to display more earnings resilience in 2024.





LIFESTYLE

PESTICIDES, ADJUVANTS DISRUPT
HONEY BEES'
SENSE OF SMELL



Pesticide sprays have long been known to be hazardous to honey bees. Researchers discovered the effect of such sprays on bees' sense of smell in a new study, which could disrupt their social signals.

Honey bees live in dynamic communities and constantly communicate with each other using chemicals that serve as social cues. For example, nurse bees—that are responsible for taking care of larvae that ultimately become queens and worker bees—constantly monitor the larvae in the dark using pheromones. The larvae emit brood pheromones to indicate that they need food. There are also alarm pheromones that workers produce to warn the other bees of danger. If these cues are dampened or not perceived properly, the colony may fail to thrive.

Since 2007, scientists have known that honey bees have been in trouble. One of the stressors that have raised concerns are insecticides, which affect honey bee health. Because these are usually used in combination with other chemicals, the resulting mixture can become unexpectedly toxic to bees.

“For many years, it was assumed that fungicides do not have an adverse impact on insects because they are designed for fungal targets,” said May Berenbaum (GEGC/IGOH), a professor of entomology. “Surprisingly, in addition to insecticides, fungicides also have an adverse effect on bees and combining the two can disrupt colony function.”

For more than a decade, reports originating from almond orchards, where two-thirds of the U.S. honey bees are transported every year when the flowers are in bloom, implicated pesticide spray mixtures. In particular, the problem lies in the use of supposedly inactive chemicals called adjuvants, which increases the “stickiness” of the insecticide so it stays on the plants.

Because adjuvants have long been considered to be biologically benign, they are not subject to the same level of safety testing as other insecticidal agents. “Recently, researchers have shown that adjuvants alone or when used in combination with fungicides and insecticides are toxic to bees,” Berenbaum said.

Nurse bees are especially vulnerable to these combinations. “The health of the queens is paramount,” Berenbaum said. “If healthy queens are not produced, the colony can suffer.”

To understand how combinations affect nurse bees, the researchers tested their effect on the olfactory system of honey bees using the adjuvant Dyne-Amic, the fungicide Tilt, and the insecticide Altacor.

The researchers divided bees into four groups of ten bees and for a week exposed them to either untreated commercial pollen or to pollen that had been treated with either Dyne-Amic, or Tilt and Altacor, or all three together. The bees were then anesthetized on ice and one antenna was carefully removed from each bee. The researchers then exposed the antenna to chemical mimics

of brood and alarm pheromones and recorded the antenna's response using a technique called electroantennography.

With this method, Ling-Hsiu Liao, a research scientist, and Wen-Yen Wu, a graduate student, in the Berenbaum lab, found that when nurse bees had consumed pollen contaminated by the three chemicals, their antennal responses to some brood pheromones and alarm pheromones were altered. Their finding suggests that these commonly-used pesticides can interfere with honey bee communication.

How these chemicals interact and influence the bees is still unclear. “There are many possible explanations for how consuming these chemicals can affect the sensory responses of bees,” Liao said. “The antenna detects and triggers the response to olfactory signals. In this study we did not look at what other changes are triggered, particularly changes in behavior.”

In addition to parsing out the underlying molecular pathways that are affected, the researchers are also interested in testing other mixtures of commonly used pesticides as well as looking at the response of bees in other populations. They hope that their work can help beekeepers rethink how they manage and protect their colonies.

The study “Effects of pesticide-adjuvant combinations used in almond orchards on olfactory responses to social signals in honey bees (*Apis mellifera*)” was published in Scientific Reports. -ANI



For many years, it was assumed that fungicides do not have an adverse impact on insects because they are designed for fungal targets

May Berenbaum (GEGC/IGOH)
Professor of Entomology

SPORTS

Oman’s 49er sailors miss qualification spot for Paris 2024 Games in Thailand

The pairs of Musab Al Hadi and Waleed Al Kindi and Abdul Rahman Al Mashari and Ahmed Al Hassani finished sixth and 12th at the Asian Sailing Championships in Chon Buri

MUSCAT: The two pairs of Oman Sail’s Olympic 49er squad failed to earn automatic qualification for the Paris 2024 Olympic Games after finishing sixth and 12th respectively at the Asian Sailing Championships in Chon Buri, Thailand on Monday.

The sailing quartet, however, will have one more chance to qualify at the Last Chance Regatta in Hyères, France, in April, where the final remaining Paris 2024 Olympic Games places will be decided.

Musab Al Hadi and Waleed Al Kindi had qualified for the medal race in 5th place after the first 12 rounds, picking up three podium positions in the process.

However, the Chinese pair Zaiding Wen and Tian Liu, who had led the races throughout, emerged as



champions to seal the only spot for the Games.

The Chinese duo added three second placed finishes to their four



wins to seal the gold medal with 37 net points.

Al Hadi and Al Kindi finished with a net 101 points while team-



mates Abdul Rahman Al Mashari and Ahmed Al Hassani ended 12th with 131 net points.

Al Mashari and Al Hassani were

forced to retire in the third race of the event but bounced back with a remarkable win in the penultimate round.

Hashim Al Rashdi, Oman Sail’s head coach said, “With only one qualification place available for the 21-strong fleet in Thailand, we knew our sailors had to perform to their very best of their abilities to stand a chance of qualifying.

“We are obviously disappointed with the result, but we are pleased with the performance and the attitude of all the four sailors. I am proud of the team, and we will continue to work hard in training to improve and achieve our goal of qualifying for the Paris Games.”

Al Hadi said, “We gave this event everything we had but it was not to be. We will now refocus and head to France in April. We prepared well, sailed well, and came up against a strong competition from China who put in an excellent performance throughout. There was just one place available so the pressure was enormous. We will try our best to qualify in April.”

China’s Mingliang Ding and Wenwei Zhang finished second with a net 66 points while India’s Prince Noble and Manu Francis finished third with 68 net points.

In total, 18 nations competed at the Asian Sailing Championships across ILCA 6, ILCA 7, 49er, 49erFX, 470 and Nacra 17 classes, as well as sailors from four non-Asian nations.

The Asian Sailing Championships and Asian Continental Qualifier was organised by the Yacht Racing Association of Thailand under the supervision of World Sailing, the Asian Sailing Federation and the Sports Authority of Thailand.

ITALIAN SERIE A



Atalanta rally to crush Salernitana

ROME: Atalanta staged a second-half show to crush Salernitana in Serie A as they came from 1-0 down to seal a 4-1 victory on Monday.

Lorenzo Pirola gave Salernitana an early lead in the 10th minute, but the away side fell into pieces after the break as Luis

Muriel, Mario Pasalic, Charles De Ketelaere and Aleksei Miranchuk’s goals saw LaDea register a comeback win.

It was Atalanta’s third consecutive victory on all fronts, allowing them to leapfrog Roma into seventh in the Serie A table with 26 points. - xinhua

SPANISH LA LIGA

Surprise package Girona move back to top of table

MADRID: Girona returned to the top of La Liga on Monday night with a 3-0 win at home to Alaves, collecting 44 points from their first 17 matches of the season.

On-loan winger Yan Couto was in impressive form, assisting Girona’s two opening goals and then winning a penalty that allowed them to seal the win at the Montilivi Stadium.

The victory sees Girona leapfrog Real Madrid, who returned to the top for 24 hours after their 4-1 home win over Villarreal on Sunday night.

Michel Sanchez’s side followed up their impressive win away to FC Barcelona last weekend with another display of combining solid defending with effective attacking.

Couto and Savio opened the flanks for Girona, and the first goal came in the 23rd minute when Couto’s shot was blocked but fell kindly to Artem Dovbyk, who scored from close range.

Portu, making his first start of the season, added a second in the 42nd minute with a right-footed effort from inside the box after Couto had beaten two defenders to pull the ball back for the forward.

Alaves started the second half looking to have more control, but Dovbyk made it 3-0 from the penalty spot after Alaves defender Ruben Duarte challenged Couto’s run



into the area with a body check.

Dovbyk rolled his penalty down the center of the goal as Alaves keeper Antonio Sivera dived to his left.

Girona will visit Real Betis on Thursday.

Michel’s Girona, who are co-owned by the City Football Group that also includes Manchester City, are two points above Real Madrid.

The Catalan side, who have never won a major trophy, are nine

points above neighbours Barcelona in third place.

VAR conversations to be made public in New Year

Football fans in Spain will be able to listen to discussions between referees and the VAR (video referee) after an agreement announced between the Spanish Football League (La Liga) and the Spanish Football Federation (RFEF) on Tuesday.

The agreement means that in

the New Year the two organisations will make recordings of conversations between officials over controversial decisions available at the end of the day that matches are played.

However, these conversations cannot be broadcast live as the rules of the International Football Association Board do not allow it.

“This initiative marks a new scenario of collaboration and joint work between the RFEF and the Referees’ Technical Committee (CTA) with La Liga, with the aim of providing refereeing in professional football and the competitions themselves with greater transparency,” announced the RFEF and La Liga in a joint statement.

“With the broadcast of the images and audios once each day of competition has ended, the experience of the fans will be improved and a greater understanding of the referee decisions will be promoted, thus improving the competitions as a whole,” they add.

The VAR has seen plenty of controversy in La Liga, as in other leagues, with issues such as handball especially controversial, but a thaw in the relations between La Liga and RFEF following Luis Rubiales’ resignation as RFEF President, has helped the two organisations reach this accord. - xinhua

PNC CHAMPIONSHIP

Woods still believes he can win on PGA Tour

ORLANDO: Tiger Woods believes he can still win on the PGA Tour but will only play one event per month in 2024 as he continues his recovery from ankle surgery.

The 15-time major champion has had a limited schedule since suffering a leg injury in a car crash in 2021.

He carded a final-round 61 alongside his 14-year-old son Charlie at the PNC Championship in Orlando on Sunday.

“If I’m able to practise and do the things I know I can do, and prepare, I know I can still do it,” Woods said, *BBC Sport* reported.

“I can still hit the golf ball. It’s just a matter of prepping and get-

ting enough reps in and getting enough work in and being right physically, and the endurance capability of it.

“I haven’t had the leg good enough where I’ve been able to compete and play a lot of rounds.

“I can still hit the golf ball. I can still chip. I can still putt.

“Granted it’s also putting it all together for 72 holes. That’s the challenging part of it.”

Woods’ last win on the PGA Tour was at the 2019 Zozo Championship in Japan, which saw him equal Sam Snead’s record of 82 Tour victories.

He made his latest injury comeback at the Hero World Challenge

in the Bahamas earlier this month, having withdrawn during the Masters in April before having ankle fusion surgery.

The American says his ankle continues to hold up well, though he was able to use a golf cart at the PNC Championship, something he is not allowed to do on the PGA Tour.

“A lot of things are aching a lot more than my ankle, which is the way it goes,” said Woods, who turns 48 on 30 December.

“We’ve been working out hard, been able to recover. We’ve been training every day, which is great.

“It’s been nice to knock off a lot of the rust and some of the doubt

that I’ve had because, quite frankly, I haven’t hit a shot that counted in a long time.”

As well as playing alongside son Charlie, Woods’ 16-year-old daughter Sam was caddying at the Ritz Carlton Golf Club as Team Woods finished tied for fifth at the 36-hole event formerly known as the Father/Son Challenge.

“To have both my kids out there the last two days has been so special,” added Woods.

“Just grateful for us to be able to have these types of experiences.”

The tournament was won by Germany’s two-time Masters champion Bernhard Langer, 66, and his son Jason. - Agencies



NBO’s Muzn Islamic introduces innovative structured deposit for financial empowerment



This tailored product complements the recently launched Flexi Wakala savings account, allowing customers to earn higher profits as their savings grow

MUSCAT: National Bank of Oman’s (NBO) Islamic Banking Window, Muzn, introduced its exclusive Structured Deposit offer and aimed at empowering working individuals to secure their financial futures and retirement. This tailored product comple-

ments the recently launched Flexi Wakala savings account, allowing customers to earn higher profits as their savings grow. A portion of the deposited amount is directed to the Flexi Wakala Savings account, whilst the remainder is invested in a one-year Wakala Investment fixed deposit at an elevated rate, potentially yielding up to six percent in profit. Salima Al Marzouqi, Chief Islamic Banking Officer, underscores the unique advantage of this opportunity, stating, “With this Structured Deposit offer, Muzn is paving the way for customers to unlock the full potential of their savings. By structuring their deposits, customers are not only securing their financial future but also ensuring that their hard-earned money works for them. It’s a testament to Muzn’s commitment to providing innovative and empowering financial solutions.” Customers who seize this opportunity will enjoy Privilege Customer status, entitling them to a

range of exclusive benefits, including a Privilege Debit Card, complimentary airport lounge access for added travel comfort and access to exclusive Muzn Merchant Discounts across various outlets, hotels and restaurants. This incredible opportunity is available to both existing and new customers who are encouraged to open a Flexi Wakala Account, attain Privilege Customer status and embark on a journey towards a more secured financial future. The Muzn Structured Deposit offer is accessible to all customers in all regions across the Sultanate of Oman, ensuring convenience for all residents. Muzn Islamic Banking provides individuals with the freedom to plan for their financial future while upholding their principles. The Wakala Investment Account and Flexi Wakala Savings Account offered by Muzn operate in accordance with Sharia guidelines, assuring customers of ethical and compliant financial solutions.



Get high returns with structured deposit offer

LE FONTI INTERNATIONAL AWARDS



Sohar International CEO named ‘CEO of the Year – Banking & Leadership’

MUSCAT: In a remarkable testament to his unwavering commitment to excellence, Ahmed Al Musalmi, the Chief Executive Officer of Sohar International, has been honoured with the prestigious ‘CEO of the Year – Banking & Leadership’ Award at Le Fonti International Awards 2023-Middle East. Notably, this marks his fourth ‘CEO of the Year’ accolade- with three national, and a regional recognition. Al Musalmi’s remarkable capabilities are rooted in his extensive leadership tenure and exceptional accomplishments within the financial and banking domain. His visionary guidance not only propels the bank’s growth but also champions the development of individuals, both within the institution and in surrounding communities. Under his leadership over the past five years, Sohar International has undergone a remarkable metamorphosis, emerging as the fastest-growing bank in Oman. This exceptional growth trajectory successfully propelled the institution to become the second-largest bank in the Sultanate. In acknowledging Al Musalmi’s outstanding leadership, Mohamed Mahfoodh Al Ardhi, Chairman of Sohar International, highlighted his exceptional impact on Oman’s financial landscape, stating, “Venturing beyond the intricate landscapes of an ever-evolving market, Sohar International stands as a pioneer within the financial sector. At the helm of this transformative journey is Ahmed Al Musalmi, spearheading the bank towards unprecedented heights. His remarkable ability to imbue purpose and crystallise objectives within the organization has been instrumental in Sohar International’s extraordinary pursuit of excellence. Under his guidance, the bank has embarked on an

exceptional trajectory, charting a course defined by innovation, resilience, and unwavering commitment to unparalleled achievement.” Guided by Ahmed Al Musalmi’s astute leadership, Sohar International has undertaken a transformative journey, achieving significant milestones and notable successes. Notably, the milestone merger with HSBC Oman in 2023 stands out as a pivotal moment, signifying a substantial consolidation within Oman’s financial landscape. This strategic move propelled Sohar International to an unprecedented status, cementing its position as a preeminent financial entity in the nation. The fusion of Al Musalmi’s leadership with the bank’s strategic initiatives not only resulted in impressive financial gains but also fostered a vibrant corporate culture and a robust community-focused approach. This powerful synergy has propelled the institution to unparalleled heights, cultivating an environment conducive to both organisational advancement and societal progress. Expressing his gratitude, Ahmed Al Musalmi stated, “These accolades inspire us to propel forward, spearheading transformative initiatives within the banking industry. I want to emphasise the invaluable contribution of the Board members and the entire team in achieving this milestone. The Board’s strategic vision, combined with the collective effort of our staff, has been instrumental in pioneering innovation, ensuring customer satisfaction, and setting new benchmarks within Oman’s banking sector and beyond. Their dedication forms the foundation of our success. Together, with a commitment to people-centricity, continuous innovation, and operational excellence, we continue to move forward.”

OMAN BANKS ASSOCIATION

OBA organises its annual networking and dinner event for banking sector

MUSCAT: Oman Banks Association (OBA) organised its annual networking event, which brought together leaders and executives of the Sultanate’s banking industry, and senior officials from the Central Bank of Oman (CBO) and the Capital Market Authority (CMA), with the objective of enhancing the exchange of ideas and promoting open communication between the institutions. At the event hosted at Crowne Plaza OCEC under the auspices of Tahir Salim Al Amri, The Executive President of Central Bank of Oman (CBO). The event was attended by Sheikh Abdullah Salim Al Salmi, Executive President of the Capital Market Authority, OBA’s Board of Directors, Bank CEOs, senior bankers and senior CBO officials. The objective of organising the forum was to create a platform for communication between the various banks operating in the Sultanate and Regulators. In his opening address, Abdul Hakeem Omar Al Ojaili, Chairman of Oman Banks Association, pointed out that the banks in Oman serve as a focal point to contribute to the nation’s economy and support economic diversification and development projects. He stated that OBA has played an instrumental role in consolidating the position of the Sultanate and its reputation in the banking sector globally. He also thanked the CBO for its commendable leadership in promoting financial and monetary stability in the country, and the CMA for providing guidance and support to the banking sector. “The OBA serves as a unique platform that brings together leaders and officials in the bank-



ing sector to exchange ideas and collaborate to keep Oman’s banking system ahead of the market trends,” Al Ojaili said. “Throughout 2023, OBA organ-

ised a diverse range of activities aimed at promoting professionalism and knowledge exchange among its members. These activities built strong bridges between

banks, encouraging the sharing of expertise and successful experiences,” he emphasised. The chairman highlighted the fact that knowledge sharing between stakeholders has enhanced transparency and security standards in the Omani banking sector, and contributed to building public trust in financial institutions. Oman Banks Association is a non-profit professional association created to represent the banking sector, to promote Omani banking activities, coordinate with the regulators on matters of policy and strategy, and to support banking excellence in Oman. The association aims to promote banking activities, coordinate with regulators on matters of policy and strategy, and support the pursuit of banking excellence in Oman.

ENVIRONMENTAL AWARENESS

Europcar supports Muscat’s beach cleaning activity as part of its CSR programme

MUSCAT: On December 11, Europcar Muscat sponsored a beach cleaning activity as part of its Corporate Social Responsibility (CSR) programme. The event, organised by the Oman American Business Council, aims to promote environmental awareness and cleanliness in the local community. This wonderful activity brought together individuals, volunteers, and community organizations committed to maintaining the pristine coastal areas of the region. Mothers particularly warmed up to the beach cleanup and nature walk as a learning tool for children and to get the conversation going about the importance of keeping the earth clean. Young ones ob-



served through action how small changes can make big differences. The initiative is a testament to Europcar’s dedication to environmental sustainability and its commitment to giving back to the communities it operates in. Through

this sponsorship, Europcar aims to promote the importance of responsible tourism among residents and visitors alike. “Europcar is proud to support the Oman American Business Council as they organize the beach

cleaning activity in Muscat,” said Nitin Sapre, CEO at Europcar, Oman & Bahrain. “We believe in the power of collective action and are committed to playing an active role in protecting the environment. By sponsoring this event, we hope to underline the significance of preserving the beauty of Muscat’s beaches and inspire others to join us in taking care of our natural resources.” Europcar’s participation in the beach cleaning activity aligns with the company’s broader commitment to sustainability. The company continuously seeks to minimise its environmental footprint, adopting innovative green practices throughout its operations.

ROUND-UP

Meethaq offers exclusive rates on retail financing, deposits, credit cards

The current offers include a 53 per cent discount on all finance application processing fees and a 4.99 per cent p.a. profit rate on all financing products, along with a very attractive rate for takeover cases of housing and personal finance

MUSCAT: Meethaq Islamic Banking from Bank Muscat has announced exclusive offers for its customers on retail financing, deposits and credit cards. Meethaq has always been at the forefront in catering to customer's financial needs through attractive



rates and offers. The current offers include a 53 per cent discount on all finance application processing fees and a 4.99 per cent p.a. profit rate on all financing products, along with a very attractive rate for takeover cases of housing and personal finance. In addition, customers will be able to enjoy a 53% discount on issuance fee on all credit cards issued during the promotion period. For customers who spend RO 100 or more in a single credit card transaction, they will get a cash-back of 5.3% (max cashback RO 10 per month). The offers will continue till 31 December 2023. Customers will also enjoy special offers on deposit products, which includes cash bonuses on all standard fixed deposit bookings of 18 months and above with amounts of RO. 5,000 and higher, and a separate offering on high deposit bookings with a higher profit rate of 5.53% per annum on all bookings of 18 months and above with amounts of RO. 30,000 and higher. In addition to a 53% discount on Safe Deposit Lockers annual rent for the first year on all locker sizes. On this occasion, Sami Bait Rashid, Assistant General Manager, Retail Banking – Meethaq, said: “Meethaq is keen on delivering world class innovative Islamic banking products and services in the Sultanate driven by its strong customer-centric vision. We hope to provide a variety of choices to meet the different financial needs of our customers through these offers. Meethaq is relentlessly working to simplify procedures and provide custom options to meet the individual needs of customers. I would like to take this opportunity to thank all our customers for their continuous confidence and would like to invite them to benefit

from these special offers.” Since its inception, Meethaq has established the largest Islamic branch network in Oman with 27 branches, a dedicated network of over 50 ATMs/CDMs, and free access to more than 750 ATMs and CDMs of Bank Muscat across the country. Every Meethaq product goes through the process of Shari’a compliance certification by its Shari’a Supervisory Board and is created in line with the guidelines of the Central Bank of Oman. Meethaq’s adoption of AAOIFI standards (Accounting & Auditing Organisation for Islamic Financial Institutions) further distinguishes Meethaq Islamic banking practices in terms of standardisation of its products and services complementing its world-class Islamic banking experience. In recognition of its robust track record of achievements and its emphasis on its Islamic banking stance, Meethaq has been rewarded for the second year consecutively, the Market Leadership Bank Award at the 13th Award Ceremony organized by Global Islamic Finance (GIF). The Global Islamic Finance Awards grant honour to the best Banks in the Islamic financial industry worldwide and they are considered as one of the top accolades for the global Islamic banking and finance sector.

THE ICON RETURNS

Alfardan Motors launches new Maserati GranTurismo



MUSCAT: Alfardan Motors, Oman's official Maserati importer-dealer, unveiled the latest iteration of one of the brand's icons, the new Maserati GranTurismo, marking a new chapter in a story that began 75 years ago with the Maserati A61500. The GranTurismo coupé combines the high performance of a sports car comfortable for travelling long distances with a powerful internal combustion engine. It represents a benchmark, embodying the concept of “The Others Just Travel”. Hamdy Elshantoury, General Manager at Maserati Middle East and Africa, said: “The return of the

icon, the new GranTurismo, marks a triumphant comeback for Maserati, blending heritage with innovation, embodying the Brand's commitment to luxury performance. More than a car, it is a lifestyle, designed to exceed expectations and setting a new standard in the automotive world.” Charly Dagher, Regional General Manager of Alfardan said: “With the unveiling of the reimagined Maserati GranTurismo in Oman, a new chapter unfolds in Maserati's illustrious 75-year narrative. Long considered the DNA of Maserati, the iconic GranTurismo sets the pinnacle of timeless design and elegance. This updated marvel integrates cutting-edge technology with captivating aesthetics, exceeding all expectations. Those with a passion for Maserati in Oman can now experience the formidable power of the Modena and Trofeo engines. And for those who look to the future, the forthcoming 100% electric Folgore variant promises a surge of excitement. Available in the Modena and Trofeo versions through Alfardan Motors showroom in Oman. The fully electric version of the car, the GranTurismo Folgore, will be available later.

GranTurismo Modena Equipped with the 3.0-liter V6 twin-turbo Nettuno engine with 360 kW (490 hp), it embodies the essence of a large touring sports car.

GranTurismo Trofeo Designed for maximum performance, its Nettuno engine delivers 404 kW (550 hp) without restricting comfort or suitability for travel.

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