

HM SENDS GREETINGS

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Gitanas Nausėda of Lithuania on his country's national day. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and happiness to President Nausėda. His Majesty also wished the people of Lithuania further progress. **-OMA**



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RENEWABLE ENERGY

His Majesty issues two Royal Decrees

MUSCAT: His Majesty Sultan Haitham bin Tarik issued two Royal decrees reading as follows:

Royal Decree No. 10/2023 stipulates the allocation of some land plots for the purposes of renewable energy and clean hydrogen projects.

Article (1) states that state-owned land plots specified in the plenary layout /chart attached to this decree shall be allocated for the purposes of renewable energy and clean hydrogen projects.

Article (2) states that no rights over the lands stipulated in Article (1) of this decree may be granted or exploited by the government departments concerned in any way, except with prior written approval of the Ministry of Energy and Minerals.

Article (3) stipulates that “the granting of usufruct right for the lands stated in Article (1) of this decree” to Oman Hydrogen Company shall be based on the request of the Ministry of Energy and Minerals. The application to do so shall specify the land subject to usufruct, in accordance with legally prescribed procedures.

Article (4) states that Oman Hydrogen Company may divide the usufruct lands granted to it, and then sign contracts with third parties to use these segmented lands for the purposes of renewable energy and clean hydrogen projects by floating an open bidding/tender subject to the principles of declaration, equal opportunities, equality and freedom of competition. **>A2**

TOP THREE INSIDE STORIES

OMAN Immunisation survey

1 The Ministry of Health will start from Monday the national survey for immunisation of children. **>A2**

SPORTS India beat Australia

2 India registered an emphatic 6-wicket victory against Australia in the second Test match. **>A8**

MARKET Abraj Energy IPO

3 The IPO of the shares of Abraj Energy Services (Under transformation) will start from Monday. **>B1**

OMAN INVESTMENT AUTHORITY

Investments in free zones top OMR14bn

MUSCAT: The special economic zones, the free zones and industrial zones are set to start a new stage of growth following the packages of incentives, facilities and tax and customs exemptions witnessed last year.

The statistics showed that the total investments in the areas under the supervision of the Public Authority for Special Economic Zones and Free Zones amounted to over OMR14.3 billion including OMR3.650 billion at the special economic zone Duqm; OMR3.407 billion at Salalah Free Zone; OMR415 million at Sohar Free Zone; OMR135 million at Al Mazunah Free Zone and OMR6.7 billion at the industrial estates run by the Public Authority for Industrial Estates (Madayn). These figures do not include the investments within Sohar Port, estimated at OMR9 billion.



Investors are interested in special economic zones, free zones and industrial zones as they accommodate various projects at the time. Last year saw completion of infrastructure facilities supportive to investments at the special economic zone Duqm, mainly Duqm Port. The Special Economic Zone Duqm has completed the construction of the multi-

purpose fishing port and handed it over to a local consortium led by Oman Investment Authority (OIA).

The Artificial Intelligence zone at the Special Economic Zone, Duqm received the interest of investors following signing of a contract for construction of a centre simulating a space habitat for education and entertainment. **- OMA**



More than 41,000 people have died in the devastating quake that hit Türkiye and Syria

Times News Service

MUSCAT: Moved by the plight of earthquake-affected people in Türkiye and Syria, a donation drive was launched in the Sultanate of Oman to collect funds for them. So

far, more than OMR370,000 have been collected as part of the campaign to help the quake victims.

According to the online donation portal [www.donate.om](#), the total money received online reached OMR154,129 between February

6 and 19, 2023, while the ‘Pain and hope to help those affected by the earthquake in Syria and Türkiye’ campaign launched by Dar Al Atta’a collected OMR76,722 and the Oman Charitable Organisation (OCO) got OMR77,407.

The OCO also said that it has received OMR220,000 from the Omani National Engineering and Investment Company (ONEIC) for relief in Syria and Türkiye with total donations reaching OMR 373,629.

The OCO has called for donations for earthquake victims in the

embodiment of the royal orders and it also operated relief flights to the affected areas in Syria and Türkiye in cooperation with the Royal Omani Air Force.

The OCO announced that contributions can be made through the ONEIC automatic payment machines or via text messages for Omantel users (number 90022) and Ooredoo users (number 90909), where a donation of one Omani rial is made for each message.

The authority also announced account numbers for donations

through Bank Muscat, National Bank of Oman and Bank Dhofar.

In addition, the Embassy of the Republic of Türkiye in Muscat has launched a relief campaign to aid people affected by the devastating earthquake.

Condolence messages

The Turkish embassy said: “We would like to thank everyone who have sent messages of condolences and support to our embassy after the earthquake. The Aid-in-kind campaign has been launched under the coordination of our embas-

sy to be delivered to our citizens affected by the earthquake.”

The list of materials needed includes winter clothing, food boxes, baby formula, diapers, cleaning and hygiene products and women hygiene products.

Death toll in Türkiye-Syria quake has surpassed 41,000. The World Health Organization says that the number of victims of the earthquake in Turkey and Syria does not reflect the true scale of the disaster, noting that the number of affected people may reach 23 million.

FIRST-OF-ITS-KIND

Oman to set up quake monitoring network

Times News Service

MUSCAT: A first-of-its-kind seismic monitoring network is expected to be set up in Oman, said a senior official of the Earthquakes Monitoring Centre at Sultan Qaboos University.

“We are in the process of setting up quake monitoring stations that will be spread across the country in the coming months,” Dr Issa El Hussain, Director of Earthquakes Monitoring Centre (EMC) at Sultan Qaboos University said.

The Sultanate of Oman has more than 20 earthquake monitoring stations equipped with latest gadgets that help determine the origin, strength and extent of quakes.



“A study to install seismic monitoring stations throughout the country has been conducted,” he added.

He added the new nationwide

network would give better knowledge on the magnitude of tremors from one region to another.

Speaking exclusively to Times of Oman, Dr Issa said that there

are 21 stations equipped with the latest gadgets to monitor earthquakes in the Sultanate of Oman. “As Oman is part of the Arabian Plate in a convergence zone be-

tween the Arabian and Eurasian plates, the seismic activity, apparently, goes in a dynamic movement every once in a while,” he added. **>A2**



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26th
MUSCAT



SC

< FROM A1

Appointment of judges

Article (5) states that the Minister of Energy and Minerals may, within 30 days from the date of issue of this decree, endorse some signed projects that were dedicated to renewable energy and clean hydrogen, without having to float a bidding as stipulated in Article (4) of this decree.

Article (6) states that the Minister of Energy and Minerals shall issue the principles and determinants for practicing activities related to renewable energy and clean hydrogen projects. Article (7) cancels all that contradicts this decree or contravenes its provisions. Article (8) says that this decree shall be published in the Official Gazette and enforced from its date of issue.

Royal Decree No. 11/2023 appoints judges to the Supreme Court. Article (1) appoints judges—

named in the list attached to this decree—to the Supreme Court.

Article (2) says that this decree shall be published in the Official Gazette and enforced from its date of issue. List of judges appointed to the Supreme Court:

1. Dr. Majid bin Hilal bin Hamdan Al Hajri,
2. Suleiman bin Nasser bin Suleiman Al Na'ebi,
3. Badr bin Mohsin bin Hamad Al Rashdi,
4. Ahmed bin Nasser bin Mohammed Al Kharousi,
5. Abdullah bin Ali bin Said Al Hinai,
6. Dr. Hassan bin Khalaf bin Said Al Riyami,
7. Hamoud bin Khalfan bin Mohammed Al Rashdi,
8. Dr. Mohammed bin Hilal bin Nasser Al Maawali,
9. Sultan bin Suleiman bin Abdullah Al Rashdi,

10. Khamis bin Said bin Hamad Al Ghafri,
11. Issa bin Sultan bin Salim Al Shabibi,
12. Hamad bin Said bin Mubarak Al Toobi,
13. Abdulrahman bin Abdulsattar bin Ahmed Al Kamali,
14. Saleh bin Mansoor bin Salim Al Sarimi,
15. Dr. Thani bin Salim bin Mubarak Al Amri,
16. Yahya bin Saleh bin Salim Al Busaidi,
17. Ibrahim bin Yahya bin Masoud Al Thani,
18. Ahmed bin Abdullah bin Saleh Al Jabri,
19. Mohammed bin Salim bin Dahman Al Nahdi,
20. Dr. Mohammed bin Saif bin Ali Al Saadi,
21. Abdullah bin Nasser bin Mohammed Al Nuomani. — ONA

Ministry to launch survey for kids' immunisation

The survey will be conducted in all governorates of the Sultanate of Oman from February 20 till the March 19, 2023

Times News Service

MUSCAT: The Ministry of Health will start from Monday, the 'National Survey for Immunisation Coverage Rates' for children aged between 7 months and 5 years, and mothers with children under the age of 5 years.

The survey will be conducted in all governorates of the Sultanate of Oman from February 20 till the March 19, 2023.

This survey aims to validate the results of routine reports. It will also provide information about the number of people immunised at all levels (national, governorate and state levels).

The results of the survey will influence executive policies by presenting best practices and highlighting challenges that require interventions.

The survey will also focus on improving the performance of the national immunisation programme by identifying the reasons for the delay in taking vaccinations beyond the specified dates or the reluctance to take them.

The survey aims to visit 5,289 homes to obtain immunisation data for 16,470 of the target groups, including category chil-



dren aged 7 months- 5 years and match it according to the national immunisation schedule.

It will also verify immunisations during pregnancy by gathering data from mothers of children under the age of 5 years.

The Ministry stated that the survey team will upload a copy of the pink immunisation cards for children or green for mothers for documentation.

It also announced that children's presence isn't mandatory while the survey is being conducted. During the survey, no samples will be taken from individuals, but the survey will be for data collection only.

It further stated that all unvaccinated children will be transferred to the nearest health institution. The national survey of immunisation coverage rates does not include administering medicines

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'All new earthquake monitoring stations to be ready by 2024'

< FROM A1

Dr Issa El Hussain confirmed that the new seismic monitoring network will be established from Musandam to Salalah in the south in schools.

By the end of 2022, ten stations were created in schools, health centres and public parks in the Muscat Governorate.

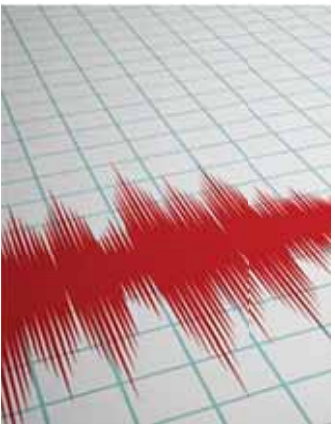
He pointed out that the installation of all stations will be completed by the end of 2024 in all major cities in schools, health centres and public parks.

He added the new nationwide strong network would give better preparation time and knowledge on the variation of tremors from one area to another.

El Hussain affirmed that unfamiliar seismic activity has not been observed in the eastern part of the Arabian plate, neither in the Zagros fold, Sea of Oman or in the Arabian Sea.

On the cause of monitoring earthquakes in Musandam Governorate, he explained that Musandam lies close to Zagos and Makran seismic zones in Iran which is closer to these zones than the rest of Oman regions.

Regarding the frequent occurrence of earthquakes in Musan-



dam Governorate, he explained: "This is because it is located near the seismic belt that passes through Iran. Iran is one of the most earthquake-prone countries in the world, and it has a history of devastating earthquakes that have killed thousands of lives over the years. Due to its location along many plate boundaries and fault lines, Iran experiences a high frequency of seismic activity."

According to World Atlas, the 10 most earthquake-prone countries in the world are Japan, Indonesia, China, Philippines, Iran, Türkiye, Peru, the United States, Mexico and Italy.

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COMMENTARY

Hamriya: The original city centre



SALEH AL-SHAIBANI

Not many people would remember that Hamriya was the city center of the 1970s and even the early 1980s. All the latest gadgets and fashion shops were lined up on its dusty roads and its endless narrow alleyways. But the new generation has never heard of Hamriya. The little town now seems so small that it is unthinkable it was once



the heartbeat of the commercial world of Muscat. With the rapid expansion of Muscat supported by the extensive road networks, Hamriya is now almost isolated and completely forgotten. I visited Hamriya last week after more than 20 years. The roads are still packed and the shops still well stocked up but the trendiness of the place is lost. It looks now like a loose limb of the muscular body of the city of Muscat.

While Hamriya is no longer the focus of the city, but the little town still retains its frugal charms. It has lost none of its commercial power, though now in a much smaller scale. You can also still find shopping bargains in almost anything you want to buy. The shopkeepers still hold their heads high as they stand on the doorways to welcome customers. Hamriya is the only place in Muscat that is still hanging

on its old magic. It retains the tapestry of its old houses with wooden balconies that look down to the narrow streets. Residents who live there do not need a car to go shopping. They walk everywhere since the little town is self-contained. It may be forgotten for its contribution of the past but the town is still important in the history of the city of Muscat. I am surprised that none of the tourism companies promote it as the 'original' town in Muscat that has endured the icy cold fingers of modernization. The old buildings still shine with white paints under the sun and its streets well lit up in the night. There is so much history in every corner and nook you turn. Old traders would tell you that Hamriya in the 1920s was the market of 'exotic' merchandise not found anyway in the gulf countries. Those days, they say, you could buy elephant tusks and rhino's horns that were shipped

from East Africa. Leathers from animals like deer and even buffalo ended in the Hamriya market which now has been replaced by the commercial street. There was a spices and gold market right behind it. Most of it came from India. With that rich trading history, it is a pity that the new generation is very oblivion to it. No one mentions Hamriya in the history books and tourists are never directed there. It is almost forgotten but for the expatriates who are living there and still support Hamriya's old ways. About ten years ago, the authorities were planning to modernize the little town and turn it into a commercial center by bulldozing the one-floor buildings to the ground. But I am glad to say that the plan has been abandoned. Whatever the future holds for Hamriya, the little town still retains its special place in the history of not only Muscat, but the rest of the country.

UAE

Royal Cavalry horses bag top honours

ABU DHABI: The horses of the Royal Cavalry at the Royal Court Affairs won the first place in two separate races held in the UAE. Horse 'Mutaqadim' from the Royal Cavalry secured the first place in the competitions of the second round allocated for thorough-bred Arabian horses for 1,600 metres (Horse rider Ray Dawson and horse trainer Ibrahim Al Hadhrami). The race was organised at the Race Track of Abu Dhabi Equestrian Club.

Al Ain The second win for the Royal Cavalry came at Al Ain Equestrian Club where Horse 'Muthabir' (Horse rider Ray Dawson and horse trainer Ibrahim Al Hadhrami) secured the first place in the third round for thorough-bred Arabian horses for 2,000 metres. -ONA

Holidayers enjoy long weekend

Private hotel operators in Jabal Akhdar and Jabal Shams confirmed an increased inflow of domestic tourists over the holidays

Times News Service

MUSCAT: Restaurants, public parks, beaches and nearby picnic spots witnessed a flurry of activities as people in the Sultanate of Oman enjoyed a long weekend following a public holiday on Sunday to mark Isra'a Wal Miraj. With pleasant weather to accentuate the extended break, locals and expatriate residents thronged beaches in capital Muscat besides flocking public parks and a few opting for staycation in the mountains. Private hotel operators in Jabal Akhdar and Jabal Shams confirmed an increased inflow of domestic tourists over the weekend. The current tourism season is already a busy period for hotels in Oman and the last couple of months have witnessed visitors from Europe in steady numbers. "We saw a rise in bookings over the weekend once the holiday for Isra'a Wal Miraj was announced last week," said a representative of a resort in Jabal Shams. Local restaurants were packed to capacity on Friday and Saturday while hundreds of people were seen strolling on Qurum and Azaiba beaches. Vijay Kumar Handa, Area General Manager-Oman owned & managed Hotels, confirmed that all the group hotels did good business owing to the long weekend. "All our hotels did better during the long weekend. The concept of

staycation is picking up in Oman and at Omran, we are committed to provide the best services for our guests,' said Handa. Abhishek Kalla, a partner in a leading law firm, along with his friends, enjoyed a game of golf at Al Mouj Muscat. He said: "It was a relaxing long weekend. I could spend some time with my family and also had some time to enjoy with my friends. Such breaks definitely help rejuvenate us. For me, this gives a boost in productivity as I head to office on Monday with renewed energy and vigour." Rashid Al Siyabi, owner of a tour company that deals with dolphin cruises, said: "The extended weekend saw good business as there were a good number of visitors who enjoyed the dolphin cruise from Marina Bandar al Rowdha." Al Siyabi added: "This period is already busy, because of the high demand from the European holiday season. We had a mixed crowd approaching us for the morning cruises." It may be mentioned that a Royal Decree was issued in December, 2022, by His Majesty Sultan Haitham bin Tarik, regarding the confirmation of official holidays for the state administrative apparatus, government and private sector establishments on religious and national occasions. Following the announcement, people expressed delight as they could prepare well in advance their itinerary for travel or staycation. The decree also stated that if any of the days of the weekly off coincides with the mentioned holidays, it would be compensated by an additional day of break. The dates of the mentioned holidays may also be amended if public interest dictates. Al Isra'a Wal Miraj holiday was scheduled to be on Rajab 27, coinciding with February 18, which is a Saturday. As the decree stipulated that if any of the days of the weekly off coincided with the official holidays, it would be compensated by one day.



E-GOVERNMENT

Oman gets 4th place in GEMS Maturity Index

Times News Service

MUSCAT: The Sultanate of Oman achieved fourth place in the e-government and mobile services maturity index for the year 2022. The index is issued by the United Nations Economic and Social Commission for Western Asia (ESCWA). It measures the maturity of government services provided through electronic portals and smart applications according to three pillars, which are service availability and development, service use and satisfaction, and access to the public. The number of institutions included in the evaluation totalled 24, along with 82 services that included several sectors, such as commerce and industry, health, education, transport, traffic, police, tourism, municipal affairs, labor, justice, and other sectors. The results of the GEMS Maturity Index for the year 2022 also indicate an improvement in the value of the Sultanate of Oman's index from 64 percent to 69 percent, achieving a growth rate of 7.8 percent. Additionally, the Sultanate of Oman advanced one place by achieving the fourth position, compared to the fifth position in the year 2021.

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BANGLADESH THROUGH THE EYES OF A YOUNG OMANI

Bangladesh has witnessed remarkable economic growth over the past years. It depends for its income on water-intensive sectors like agriculture, fish and industries such as textiles, clothing, shoes and ceramics.

Times News Service

MUSCAT: A trip to Bangladesh comes with a lot of surprises. With the highest population density in the world – Capital Dhaka alone being home to 17 million, Bangladesh houses 166 million people.

The roads of the country are abuzz with movement and sounds of the cars, cyclists and autorickshaws ‘Tuk Tuk’ as well as pedestrians, cyclists and hawkers.

Our journalist Jassim Al-Badaai travelled to Bangladesh on an official media visit organised by their Ministry of Foreign Affairs. He met the Bangladeshi Information and Broadcasting Minister Hasan Mahmud and the Foreign Minister AK Abdul Momen.

Beautiful aerial drone shot of evening over Dhaka, Bangladesh which is densely populated.

As an initiative to introduce the country’s history and recent development to the outside world, the tour facilitated visits to not just tourist spots and museums but also to the textile industries and the Rohingya refugee camp. Our reporter also visited the Bangladesh Founder Memorial Museum, the University of Dhaka, the National Museum and the Liberation War Museum.

The visit brought an opportunity to interact with a media channels like Live News 24. Also, it gave our reporter a first hand experience of their military prowess as displayed during the parade on Victory Day, December 16.

Social Life

Life in Bangladesh is simple and Muslims make up 90% of the total population.

Football is a big passion for the Bangladeshis. The FIFA finale saw an outpouring of people on streets to celebrate Argentina’s victory.

Impressive Economic Growth

Bangladesh has witnessed remarkable economic growth over the past years. It depends for its income on water-intensive sectors like agriculture, fish and industries such as textiles, clothing, shoes and ceramics.

External remittances by Bangla-

deshi expats play an important role towards the national income. The local economy is trying to recover in the face of the challenges posed by Corona pandemic and the influx of Rohingya refugees, and the rise in food prices due to the war in Ukraine.

Scenic Beauty

Bangladesh is characterised by its picturesque nature in the countryside due to the abundance of water.

Cox’s Bazar beach is located in the Bay of Bengal in south-eastern Bangladesh. It is the longest beach in the world with a length of 120 km. The beach is called one of the new Seven Wonders of the World and is considered the number one tourist destination in Bangladesh and among the best beach tourist destinations in Asia.

Industry

The Beximco industrial park in Bangladesh has industrial factories in which textiles of all kinds are manufactured as well as ceramics of various kinds and exported to various countries of the world.

Views of the huts built and inhabited by Rohingya in the Ukiah area. About 600k ethnic Rohingya escaped to Bangladesh

Rohingya Refugee Camp

Cox’s Bazar in Bangladesh is home to the largest refugee camp in the world, with 33 camps housing about 1,100,000 people of Rohingya community. It was established by the Government of Bangladesh with the United Nations High Commissioner for Refugees (UNHCR).

UNHCR is making many efforts to provide basic services such as health care, nutrition and children’s education, and the camp contains a textile workshop where women work to provide income for the family.

The camps also have schools so that the children aren’t deprived of their future due to displacement. Our reporter spoke with a child who said he wants to study hard to become a doctor.

Life in Bangladesh is not easy but people’s eyes are full of hope for a better future.



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SIX-DAY FESTIVAL



6th Edition of Al Bashayer Annual Camel Racing Festival concludes

ADAM: Camel Al A'simah for Al Bashayer Camel Corps secured the main round (Al Bashayer Gold Sword) and the first place in the 6th Edition of Al Bashayer Annual Camel Racing Festival. The race concluded on Friday at Al Bashayer Camel Racing Ground in the Wilayat of Adam, Al Dakhilyah Governorate.

The event was held under the patronage of His Highness Sayyid Asa'ad bin Tariq Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan.

The six-day festival was organised by the Department of Al Bashayer Arabian thoroughbred Camel Racing Ground saw the participation of owners and camel-breeders from the various governorates of the Sultanate.

At the conclusion of the festival, Sayyid Asa'ad gave away prizes to the winners of top places.

The festival was attended by a number of camel owners, breeders, ministers, undersecretaries sheikhs and dignitaries and those interested in the sport from within and outside the Sultanate. — **ONA**

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'SURPRISE LAUNCHING DRILL'

North Korea confirms testing of ICBM

PYONGYANG: North Korea confirmed that it tested the intercontinental ballistic missile (ICBM) on the previous day in a “surprise launching drill” and said that it is proof of the DPRK strategic nuclear force’s consistent efforts to turn its capacity of “fatal nuclear counterattack” against hostile forces, KCNA Watch reported.

North Korea, on Saturday, fired

a ballistic missile towards the sea off its east coast, South Korea’s Joint Chiefs of Staff said.

Military threats

In the official DPRK media output, North Korea said, “The surprise ICBM launching drill, conducted in the present situation under which the military threats of the US and South Korea are getting

serious to the extent that can not be overlooked, is actual proof of the DPRK strategic nuclear force’s consistent efforts to turn its capacity of fatal nuclear counterattack on the hostile forces into the irresistible one as well as a guarantee for and a clear proof of the sure reliability of our powerful physical nuclear deterrent.”

North Korea launched a new-

type ICBM Hwasongpho-17. “The drill was suddenly organized without previous notice under an emergency firepower combat standby order given at dawn of February 18 and written order by the Chairman of the Central Military Commission of the Workers’ Party of Korea (WPK) at 8:00 am of the day,” the media output said. – **ANI**

Expatriates welcome salary ceiling cut for family visas

Prior to the latest decision, the minimum salary requirement for expatriate workers to bring their family to Oman was OMR350 a month



Times News Service

MUSCAT: A large section of expatriate workers in the Sultanate of Oman has welcomed the recent decision of the Royal Oman Police (ROP) to reduce the salary ceiling for family visas by more than 50 per cent. In a recent decision, the ROP confirmed that expatriates who are earning over OMR150 will be allowed to bring their family to Oman. Prior to the latest decision, the minimum salary requirement for expatriate workers to bring their family to Oman was OMR350 a month. An Indian expatriate worker Benoy K, who works in a private company, was glad that he could now bring his family to Oman. Benoy said: “I am happy that my salary will no longer be a constraint in bringing my family to Muscat. I earn around OMR300 per month. I never thought that I could bring my wife and my children to Oman. In fact, I used to visit them once annually.” “With this

latest decision, I can plan to have my family here. I realise things are costly but I can now think of bringing them,” he said. They always wished to come to Oman as I used to describe how beautiful the country is. Maybe, we may not save money, but to have a family stay together is a price I wish to pay.” Benoy added: “My wife is educated and maybe she can try to find a job here to ease our financial burden. If it clicks, it will be good but even if she doesn’t get a job, I am happy to plan their stay. It may take some time for me to arrange my finances, but I am happy that my salary is not a hurdle in bringing them.” Experts have predicted that the move may spur the domestic economy. “With families joining, the local economy may get a boost as there would be an increase in spending habits,” said Mohammed al Maimani, a local shop owner. The minimum monthly income

rule for ‘family joining visa’ was introduced by Oman in 2011. In 2017, the government reduced the requirement from OMR 600 to OMR 350 to qualify for a dependent visa. The latest move is aimed at promoting family reunification and has a positive impact on the well-being of expat workers and their families, as they can now reunite and build a more stable life in Oman. The new policy also grants sponsors the authority to decide on their family’s status, as they may be in a better position to evaluate their capacity to support their family in Oman. The decision to reduce the salary requirement is also expected to provide a significant boost to Oman’s economy by attracting skilled workers with family requirements much easier paving the way for greater expats’ spending. It may be mentioned that there was a sizable exodus of expat workers over the past few years due to the impact of COVID-19 pandemic.

Joey, a Filipino expatriate, also was happy that the minimum salary requirement to get a family dependent visa, has been reduced. “A good decision” “It is a good decision as now we can plan to get our aged parents here to stay with us. We are always concerned about their wellbeing but we can now plan to bring them here. We can take better care of our parents,” said the sales executive, who works with her husband at a leading apparel store. Salauddin, a worker from Bangladesh, said: “It is a positive move but not many can afford to bring their families with the rising cost of living here in Muscat. Maybe, workers living in the interior regions can still manage. For me, to get my wife and my three-year old child with a salary of OMR 200 per month, may not be a feasible idea. However, I will try to save more so that they can at least visit Oman once a year on a family dependent visa. One of the biggest compromises we make is leaving our families back home. This move can bring smiles on many faces.” Anand Rai, an Indian expatriate said: “From the economic perspective, when families of expatriates are here, their increased local expenditure is an advantage for the country. However, it is an added burden on the ordinary workers who try to make ends meet. These workers will come under pressure to bring their families here. Accommodation, food and education expenses will be a burden for them. The move may also reduce the remittances to the respective nations, in particular, in the sub-continent, if families start staying in Oman as the savings will drop considerably.”



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OPERATION DOST:



Indian rescue team returns from Türkiye

NEW DELHI: The final National Disaster Response Force (NDRF) team under Operation Dost returns home from Türkiye after Turkish Disaster and Emergency Management Presidency (AFAD) announced the end of rescue operations. Under Operation Dost 3 teams of 151 NDRFHQ personnel and dog squads extended assistance to earthquake-affected Türkiye. NDRF Teams executed search, rescue and relief operations including life detection in 35 worksites of Nurdagi and Antakya. “Final NDRF team under #OperationDost returns home from Türkiye. 3 Teams of 151 @NDRFHQ personnel & dog squads extended assistance to earthquake-affected Türkiye. Teams executed search, rescue & relief operations including life detection in 35 worksites of Nurdagi & Antakya,” tweeted the Ministry of External Affairs spokesperson, Arindam Bagchi. Meanwhile, the Turkish AFAD on Saturday said that search and rescue operations have ended in most provinces nearly two weeks after this month’s devastating earthquakes in Türkiye and Syria, reported Al Jazeera. “The death toll due to the

earthquakes rose to 40,642, and the work of searching and rescue for people stuck under the debris has ended in most of the provinces,” Yunis Sezar, head of AFAD, said in a presser. “We believe we will end the search and rescue operations by tomorrow night,” he added. A magnitude 7.8 earthquake struck Türkiye’s southeast and neighbouring Syria on February 6, killing more than 45,000 people and leaving more than a million people homeless along with an economical cost expected to run into billions of dollars, reported Al Jazeera. India was among the first responder to search and rescue efforts in Turkey and Syria. India launched Operation Dost to extend assistance to Türkiye as well as Syria after devastating quakes and aftershocks in the region. The Indian Government sent tons of relief material to both Syria and Turkey in collaboration with the Indian Army as part of the Operation. Under this, India sent relief materials to Türkiye, a mobile hospital, and specialised search and rescue teams.

– **ANI**

EX-PRESIDENT OF US

Jimmy Carter to get hospice care

WASHINGTON: The oldest living United States former president, Jimmy Carter will begin receiving hospice care at his home in Georgia, according to media report citing The Carter Centre’s statement. “After a series of short hospital stays, former US President Jimmy Carter today decided to spend his remaining time at home with his family and receive hospice care instead of additional medical intervention. He has the full support of his family and his medical team,” the statement said. Jason Carter, a one-time Democratic state senator in Georgia and the former president’s grandson, said he visited his grandparents and they are “at peace and as always - their home is full of love.”

Jimmy Carter, who turned 98 last year, became the oldest living US President after George Bush died in 2018 at the age of 94, reported CNN. The nation’s 39th president has kept a low public profile in recent years due to the Covid-19 pandemic but has continued to speak out about risks to democracy around the world, a longtime cause of his. Being born in 1924 to strict Baptist parents in the small town of Plains, Ga, Carter was enrolled in the US Naval Academy, and as a young naval officer, he worked on the nascent nuclear submarine program. He later became a successful peanut farmer and in 1962 he was elected to the Georgia State Senate. – **ANI**

JAMA NETWORK OPEN STUDY

Research findings reveal COVID-19 infection increases risk of diabetes

WASHINGTON: Those who have undergone COVID-19 have a higher risk of having new-onset diabetes, which is the main cause of cardiovascular disease, according to research from Cedars-Sinai’s Heart Center. The findings, published in the journal JAMA Network Open, also suggest that the risk of Type 2 diabetes appears lower in individuals who were already vaccinated against COVID-19 by the time they were infected. “Our results verify that the risk of developing Type 2 diabetes after a COVID-19 infection was not just an early observation but, in fact, a real risk that has, unfortunately, persisted through the Omicron era,” said Alan Kwan, MD, first and corresponding author of the study



and a cardiovascular physician in the Smidt Heart Institute at Cedars-Sinai. The trend, Kwan says, is concerning because most people in the United States will eventually experience a COVID-19 infection. “This research study helps us understand - and better prepare for - the post-COVID-19 era of cardiovascular risk,” Kwan said.

To determine the rising rates of diabetes, investigators evaluated medical records from 23,709 adult patients who had at least one documented COVID-19 infection and were treated within the Cedars-Sinai Health System in Los Angeles from 2020-2022. The average patient was 47 years old, and 54% of subjects were female. Within the study time frame: - The combined risk of Type 2 diabetes after COVID-19 exposure - accounting for both vaccinated and unvaccinated patients - was 2.1%, with 70% occurring after COVID-19 infection versus 30% happening prior to COVID-19 exposure. - The risk of Type 2 diabetes after COVID-19 exposure for unvaccinated patients was 2.7%, with

74% occurring after COVID-19 infection versus 26% happening prior to COVID-19 exposure. - The risk of Type 2 diabetes after COVID-19 exposure for vaccinated patients was 1.0%, with 51% occurring after COVID-19 infection versus 49% happening prior to COVID-19 exposure. “These results suggest that COVID-19 vaccination prior to infection may provide a protective effect against diabetes risk,” said Kwan. “Although further studies are needed to validate this hypothesis, we remain steadfast in our belief that COVID-19 vaccination remains an important tool in protecting against COVID-19 and the still-uncertain risks that people may experience during the post-infection period.” – **ANI**

EXTENDING US SUPPORT

US State Secy Blinken embarks on visit to quake-hit Türkiye

BERLIN: After attending Munich Security Conference in Germany, US State Secretary, Antony Blinken on Sunday departed for his visit to earthquake-hit Türkiye. “As I depart Munich, I am motivated by the accomplishments our Allies and partners have made in support of Ukraine through collective unity, action, and sacrifice. We will remain unified and see victory for Ukrainians fighting for their country’s fate. My next stop is Türkiye,” tweeted Blinken. Blinken will visit the Incirlik air base, through which aid is flowing, and then hold talks with senior Turkish officials in the capital An-

kara, the US State Department announced. “Secretary Blinken will visit Incirlik Air Base in Türkiye on February 19 to see first-hand US efforts to assist the Turkish authorities responding to the devastation caused by the February 6 earthquakes,” read the statement of US State Department spokesperson Ned Price. **Travel to Ankara** He also informed that Blinken will then travel to Ankara, where he will meet with Turkish Foreign Minister Mevlut Cavusoglu and other senior Turkish officials “to discuss continued US support to

Türkiye and the Turkish people after the devastating earthquakes, as well as ways to further strengthen our partnership with Türkiye as a valued NATO Ally.” Secretary Blinken will also thank the Government of Türkiye for its support for cross-border aid to affected areas of Syria. Blinken is traveling to Germany, Türkiye, and Greece from February 16-22, 2023. In Athens, Greece, Secretary Blinken will meet with Greek Prime Minister Mitsotakis, Foreign Minister Dendias, and Leader of the Opposition Alexis Tsipras to discuss defence cooperation, en-

ergy security, and our shared commitment to defend democracy. Secretary Blinken will launch the fourth round of the US-Greece Strategic Dialogue on February 21, added the statement. At MSC 2023, top diplomats discussed the future of Ukraine. Russia’s invasion of Ukraine continued to dominate discussions in the Bavarian capital, with world leaders and diplomats addressing the conditions necessary for peace in Ukraine and what steps need to be taken to make it possible. “Excellent panel discussion today with @DmytroKuleba and @ABaerbock. The United States and

our Allies and partners are more united than ever in our support for Ukraine. We appreciate Germany’s leadership in supporting Ukraine with security, economic, and humanitarian assistance,” tweeted Blinken. US Secretary of State Antony Blinken, Ukraine’s Foreign Minister Dmytro Kuleba and German Foreign Minister Annalena Baerbock took part in a joint panel called “Visions for Ukraine.” Germany’s Foreign Minister Annalena Baerbock said the war could end “tomorrow” if Russian President Putin withdrew troops and stopped bombing.

Blinken echoed her comments, adding: “If Russia stops fighting the war is over. If Ukraine stops fighting, Ukraine is over.” Ukraine’s Foreign Minister Dmytro Kuleba was asked what victory would look like to him, and not for the first time that day, he quipped. Meanwhile, “For us, there is a short notion of victory, and that’s full restoration of Ukraine’s territorial integrity. And there’s a long view of victory, which includes compensations for the damage inflicted, accountability for perpetrators of crimes, and most importantly, Russia must change,” Kuleba said. – **ANI**

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BASIC
(First Trimester)
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- OBG Consultation – 3 visits
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- RBS
- Creatinine
- Sickie Cell
- HIV
- HCV
- VDRL
- HBSAg
- Urine Routine
- Blood Grouping
- TSH
- Antenatal Scan

PREMIUM
(First Trimester)
OMR 99

- OBG Consultation – 3 visits
- CBC
- RBS
- Creatinine
- Sickie Cell
- HIV
- HCV
- VDRL
- HBSAg
- Urine Routine
- Blood Grouping
- TSH
- Antental Scan
- Dietitian Consultation – 3 visits
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(Second Trimester)
OMR 40

- OBG Consultation – 4 visits
- CBC
- GTT
- Urine Routine
- Growth Scan

PREMIUM
(Second Trimester)
OMR 101

- OBG Consultation – 6 visits
- CBC
- GTT
- Urine Routine
- TSH
- Growth Scan
- Dietitian Consultation – 3 visits
- Physiotherapy Consultation – 3 visits

BASIC
(Third Trimester)
OMR 40

- OBG Consultation – 6 visits
- CBC
- RBS
- Urine Routine
- Cardio Tocography
- Growth Scan

PREMIUM
(Third Trimester)
OMR 99

- OBG Consultation – 6 visits
- CBC
- RBS
- Urine Routine
- TSH
- Cardio Tocography
- Growth Scan
- Dietitian Consultation – 3 visits
- Physiotherapy Consultation – 1 visit

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US House Speaker expresses firm commitment to deepen India ties

Kevin McCarthy re-conveyed his support for stronger India-US ties in the days to come

CALIFORNIA: The Speaker of the United States House of Representatives Kevin McCarthy welcomed Indian Ambassador Taranjit Singh Sandhu to the US in California and expressed his firm commitment and support for deepening the India-US partnership.

“I want to welcome you, Mr Ambassador to the great state of California into the Indian wells valley. More importantly, I want to thank you for your service and Chandi who is also continuing to work on our relationships and the important relationship we have with India. I look forward to continuing to build the bond that we have had for years before and even strengthen our relationship for the years to come,” he said. McCarthy welcomed India’s envoy

“I look forward to continuing to build the bond that we have had for years before and even strengthen our relationship for the years to come

Kevin McCarthy
Speaker of the United States House

Taranjit Singh Sandhu at a reception hosted by eminent diaspora members at Indian Wells in California and re-conveyed his support for stronger India-US ties in the days to come.

The event was part of the Embassy’s sustained bipartisan outreach to elected representatives and bureaucrats at a federal and sub-national level and to the industry and Indian diaspora.

Addressing the gathering, Sandhu highlighted India’s journey in

the last 75 years in all spheres, including politics and economy, the ongoing digital transformation and clean energy, the evolution of the India-US partnership and how it is now being spearheaded by Prime Minister Narendra Modi and President Joe Biden’s vision; and the role of diaspora in fostering ties.

“First, India’s own remarkable developmental journey overcoming numerous challenges; Second, the parallel evolution of the India-

US partnership to become one of the most consequential relationships in the world and third, the exemplary role that the Indian Diaspora had played and continues to play in nurturing this relationship,” said Sandhu.

In his remarks, Sandhu underlined three important aspects that merit attention. He noted that the India-US partnership is thriving and touching new areas of endeavour.

“TRUST between the two

partners has been enhanced, as evidenced by joint initiatives like- ICET with its focus on the next Gen areas of Semiconductors, Quantum, Defence, Space, and Telecomm and regular and sustained high-level engagements inclat PM Modi & President Biden level. To cover this ground, bipartisan support for the India-US relationship in the US Congress has been a critical pillar of support. In a global scenario of uncertainty, India and India-US relations have emerged as a beacon of stability,” he added. Notably, Nachhattar and Susana Chandi are shining examples of the success stories of Indian ex-pats in the US.

Chandi was born and raised in a small village within Uttar Pradesh and was a farmer’s son, while, Nachhattar moved to America in 1991 and obtained a job at a small gas station in Indio, California.

A true success story, Nachhattar, went from pumping gas and fixing tires to buying the gas station and converting it into his first franchise in just a short span.

Meanwhile, Chandi Group US owns dozens of properties and businesses throughout California, employing thousands of people and bringing much-needed services to under-served communities. – ANI

Farmer uses biogas to heat poultry farm

TSIRANG: A commercial farmer in Tsirang San Man Subba has a unique way of using biogas. He has been using biogas to maintain room temperature on his 4,000-bird poultry farm in Bhutan’s Tsirang, Bhutan Live reported.

Generally, biogas is used for cooking purposes but 38-year-old San Man Subba uses it to keep his poultry farm warm which has 4,000 birds, broilers and chicks. Maintaining a huge farm like this is not energy efficient and San Man Subba had to pay hefty sums in electricity bills. But in June of last year, San Man decided to switch to biogas to maintain room temperature on his poultry farm, the Bhutan Live reported.

Making the best use of manure from his dairy farms, San Man Subba constructed a mega biogas plant. The plant is as deep as an Olympic swimming pool, which can easily sustain 7,000 birds, as per Bhutan Live. “Last year, during one of the winter months, I had to pay around Nu 60,000 as an electricity bill. So, I had to think about an alternate way to warm up my poultry farm and reduce expenditure. So, in this way, I can use the amount saved for other purposes,” said San Man while speaking to Bhutan Live. – ANI

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SPORTS

India beat Australia by 6 wickets in second Test; take 2-0 lead in series

India retained the Border-Gavaskar Trophy after their facile triumph in Delhi on Sunday

NEW DELHI: After bowlers skittled out visitors for 113, Rohit Sharma, Srikar Bharat and Cheteshwar Pujara held their ground to help India register an emphatic 6-wicket victory against Australia in the second Test match of the Border-Gavaskar Trophy here at Arun Jaitley Stadium in Delhi on Sunday.

India retained the Border-Gavaskar Trophy by taking a 2-0 lead in the four-match series. Pujara (31*) and Bharat (23*) played till the end to guide their team home. For India, Ravindra Jadeja ripped through Australia with seven for 42. India struggled to chase down 115 at times, but the score was never particularly dangerous because of Pujara's unbeaten 31, who carried the home team to victory.

Resuming their innings at 14/1, India skipper Rohit Sharma in red-hot form slammed Australian bowlers all around the ground as he gathered 12 runs

off Nathan Lyon's over.

However, Rohit's blistering stint at the crease came to an end as he was run out after scoring 31 runs off 20 deliveries.

Virat Kohli then came out to bat at the crease with Cheteshwar Pujara. As Pujara kept piling singles at regular intervals, Kohli holding one end tight became the fastest batter to score 25,000 international runs.

The former India captain kept slamming boundaries to ease some pressure from the Indian team.

Nathan Lyon delivered a short ball but Virat Kohli beautifully played it toward the backward square leg fence for an excellent four in the 16th over of the innings.

Todd Murphy then provided his team with a big breakthrough as he removed a dangerous batter Kohli for 20 runs.

The right-handed batter Shreyas Iyer then came out to bat and slammed two beautiful big shots before losing his wicket to



Lyon for 12 off 10. Iyer's wicket invited right-handed batter Srikar Bharat to the crease.

Bharat shifted the gears as he kept piling runs by slamming Australian bowlers for boundaries. After 25 over, India needed just 10 runs to win. Playing his landmark 100th Test, Pujara slammed an excellent four off Murphy's delivery

to take India home with 6 wickets against Australia in the 2nd Test.

Earlier, a scintillating show by spin twins Ravichandran Ashwin and Ravindra Jadeja, including a seven-for by the latter, saw Australia being skittled out for 113 in their second innings of the ongoing second test at Delhi's Ferozshah Kotla on Sunday, setting

the hosts a target of 115 runs. At lunch, India's score read 14/1, with skipper Rohit Sharma (12*) and Cheteshwar Pujara (1*) at the crease. Australia resumed their innings at 61/1, with Travis Head 39*, Marnus Labuschagne 16* seeking to build on the visitors' lead. Ashwin struck for the hosts early in the session, dismissing a

dangerous Head for 43 off 46 balls and reducing Australia to 65/2. The duo of Steve Smith and Marnus Labuschagne then took the innings forward, adding 20 more runs before Ashwin sent back Smith for just 9. Australia was 85/3 in 19 overs.

Following this, Jadeja-Ashwin ripped apart the rest of the Aussie batting attack, with the ball keeping low and shooting off the surface. The Aussies were eventually bundled out for 113 runs in just 31.1 overs. Only Head and Labuschagne could reach double digits.

Jadeja got the lion's share of Aussie wickets, finishing with his career-best figures in Test of 7/42 in 12.1 overs. Ashwin scalped 3/59 in 16 overs.

Chasing 115, India lost KL Rahul for just 1, extending his lean patch in the red-ball format. Nathan Lyon had him caught behind by wicketkeeper Alex Carey. The Indian score read 6/1 in 1.1 overs.

Rohit and Pujara then took India through to lunch without any further damage.

Brief scores: Australia: 263 and 113 (Travis Head 43, Marnus Labuschagne 35, Ravindra Jadeja 7/42) vs India: 262 and 118/4 (Rohit Sharma 31, Cheteshwar Pujara 31*, Nathan Lyon 2/49). - **ANI**

PREMIER LEAGUE

Arsenal on top after beating Aston Villa

LONDON: Arsenal showed their fighting spirit to end a three-game winless run and go back to the top of the Premier League, when they came from behind to win a thrilling match 4-2 away to Aston Villa.

Villa twice led thanks to Ollie Watkins, but Arsenal twice hauled themselves level through Bukayo Saka and Oleksandr Zinchenko, who made it 2-2 just after the hour.

The drama came in injury time when Jorginho's powerful shot

bounced back off the crossbar and rebounded off Villa keeper Emiliano Martinez to end up in the back of the net.

Martinez then went forward for a corner in the last minute of injury time, but Arsenal cleared, leading Gabriel Martinelli able to run unopposed into the Villa half to finish the comeback with a fourth on the breakaway to assure the win.

Chris Wood's 84th minute goal cancelled out Bernardo Silva's

opener for Manchester City, who drew 1-1 away to Nottingham Forest. City were the better side in the first half, but Wood's goal capped a brave fightback from a side that has lost just one of their last seven Premier League matches. Liverpool looked to be coming into form just in time for their clash with Real Madrid after Jurgen Klopp's side won 2-0 in Newcastle to inflict just the second defeat of the season on the home side. - **Xinhua**

MOUNT MAUNGANUI

England win first Test on New Zealand soil in 15 years

MOUNT MAUNGANUI: England continue their red-hot run of form under skipper Ben Stokes and coach Brendon McCullum's leadership, as top knock by Harry Brook, Ben Duckett and clinical bowling by veteran pace duo James Anderson and Stuart Broad helped the side clinch their first Test win on New Zealand soil for the first time in almost 15 years, defeating Kiwis by 267 runs at Mount Maunganui on Sunday to take a 1-0 lead in two-match series.

It was yet another clinical team performance from England, who received valuable contributions from almost every member of their side to wrap up the win early on the fourth day of the Bay Oval contest. Evergreen duo James Anderson and Stuart Broad created history on Saturday when they overtook Australia greats Shane Warne and Glenn McGrath to become the teammates with the most wickets in Test history, and the dynamic bowling duo were at it again to wrap up the Test triumph for England in style.

It was the first time England have won a Test on New Zealand soil for almost 15 years, with their most recent triumph coming when a seven-wicket haul in the first innings from Ryan Sidebottom led Michael Vaughan's side to



victory at McLean Park in Napier in March 2008.

England gave Kiwis a target of 394 runs to chase and the hosts were given a task to make their biggest run-chase ever.

But all-rounder Daryl Mitchell (57* off 101 balls) was left as the last man standing after a brutal onslaught from Anderson-Broad, who took eight wickets combined during the innings. Besides Mitchell, only Michael Bracewell (25) and opener Tom Latham (15) were able to touch double-digits.

Anderson continued to prove his ageless nature, taking 4/18 in

10.3 overs. Broad also took 4/49 in 15 overs. Ollie Robinson and Jack Leach picked up a wicket each.

England's second innings concluded with them being bundled out for 374 runs. With this, they took a 393-run lead in the match.

Joe Root (57), Harry Brook (54) and wicketkeeper-batter Ben Foakes (51) hit the fifties for England to build a healthy lead for their side.

Blair Tickner (3/55) and Michael Bracewell (3/68) were the leading bowlers for Kiwis. Neil Wagner and Scott Kuggeleijn took two wickets each as well. - **ANI**

DOMESTIC CRICKET LEAGUE

Yalla Shabab and Oman Stallions register victories

Times News Service

MUSCAT: Yalla Shabab beat Zawawi Powertech by four wickets and Oman Stallions defeated Ibn Abdul Samad (IAS CT) by 44 runs in the Oman Cricket Premier Division matches played on the weekend.

Opting to bat first, Zawawi Powertech were bowled out for 199 in 49.1 overs. Yalla Shabab reached the victory target in 42.4 overs for the loss of six wickets.

Brief scores: Zawawi Powertech 199/10 in 49.1 overs (Gowtham Sagar 40, Muhammed Raheem 32, Prabhakaran Kannan 29; Muhammed Zahid 3/43, Nester Dhamba 2/36, Wasim Ali 2/31 lost to Yalla Shabab 200/6 in 42.4 overs (Hasnain Ul Wahab 73, Hannan Rizwan 61; Nishad KS 2/32).

In another match, Oman Stallions were restricted to 149 in 39.2 overs. However, the Stallions' bowlers defended the target as they bowled out IAS CT for paltry 105 in 31.4 overs.

Brief scores: Oman Stallions



Hasnain Ul Wahab, Mohd Zahid, Hannan Rizwan of Yalla Shabab



Mohit Patel, Bilal Khan, Jiten Ramanandi of Oman Stallions

149/10 in 39.2 (Jitenkumar Ramanandi 69, Yasir Ali 38; Mehdi Hasan 4/40, Rana Naeem 3/11, Sagheer Ahmed 2/16) beat IAS

CT 105/10 in 31.4 overs (Mohammed Waqas 52; Bilal Khan 4/30, Mohit Patel 4/40, Faisal Shah 2/15).

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MSX INDEX WEEKLY TRADING

The main index of the Muscat Stock Exchange last week gave up gains it recorded in the previous week, and fell by 115 points, after rising in the week ending on February 9 by 49 points.

MARKET
BUSINESS & FINANCE



RECOVERY IN CRUDE OIL PRICES

After declining consistently since the start of the month, crude oil prices witnessed a sharp recovery to reach over \$85 per barrel, the Kuwait-based investment, strategy & research firm Kamco Invest said.

IPO subscription of Abraj Energy to begin today

Abraj Energy

Services has offered

49 per cent of its

shares for public

subscription



MUSCAT: The Initial Public Offering (IPO) of the shares of Abraj Energy Services (Under transformation), a subsidiary of Oman's global integrated energy group OQ, will commence from February 20 to March 2.

The IPO of Abraj Energy comes as part of the release plan announced by the Oman Investment Authority (OIA) in a number of government investments to create investment opportunities for investors (both citizens and

residents) as part of the targets of Oman Vision 2040. This step is aimed to boost the participation of the private sector in the economic fields at the national level.

Earlier, the Capital Market Authority (CMA) had approved the public offering of more than 377 million shares of Abraj Energy Services (under transformation). It also approved the stock prospectus of the company and its trans-

formation from a closed to a joint stock company.

Abraj Energy Services has offered 49 per cent of its shares for public subscription. The shares will be provided in two parallel categories. The first category will be allocated to major investors and will account for 85 per cent maximum of the total public offering. It will be directed to major and corporate investors in Oman and international investors.

The subscription price in the first category will be set within the range of OMR0.242 to OMR0.249 per share.

The second category of shares will be offered for small investors and will account for no less than 15 per cent of the total public offering. It is allocated to individual investors in the Sultanate of Oman. The shares of this second category will be offered at a maximum discounted price of OMR0.224 per share, calculated at a maximum price of OMR0.249 less a discount of 10 per cent. -ONA

Roadshows to be conducted in different governorates

MUSCAT: Abraj Energy Services, a subsidiary of OQ, the global integrated energy group, will organise five information sessions about the initial public offering (IPO) of its shares from February 20 - 26 in collaboration with the Capital Market Authority (CMA) and Oman Chamber for Commerce and Industry (OCCI). These sessions aim to educate investors, citizens and residents about the offered shares and the targeted categories.

The first information session will start on February 20 at the OCCI's branch in

Sur in the Governorate of South Al Sharqiyah, while the OCCI's branch in Sohar will host the second session in the Governorate of North Al Batinah on February 21.

In cooperation with the CMA, the company will organise an expanded information session on February 22 to educate investors and brokers about the IPO. Another information session will be held in Al Dakhiliyah. The OCCI branch in Nizwa will host the session on February 23 while the OCCI branch in Dhofar will host the fifth information session on February 26. -ONA

TWO-DAY SUMMIT

Oman to host world summit on semiconductors, electronic chips

MUSCAT: The Sultanate of Oman, represented by the Ministry of Transport, Communications and Information Technology, will host on Wednesday the global summit on 'Semiconductors and Electronic Chips'.

The event will see the participation of a number of CEOs of companies working in the field of semiconductors and electronic chips from various countries of the world along with a number of experts and specialists in this field.

The two-day summit seeks to provide many investment opportunities to meet with leaders of the semiconductor industry from different countries of the world and hold talks with decision-makers to reveal investment plans and areas of cooperation.

It is scheduled to hold field visits for CEOs to visit free zones and economic zones in the Sultanate to focus on Oman as an economic and technical destination that attracts investments and to enhance efforts to localise technology. -ONA

LANDMARK MERGER

Merger between Oman Qatar Insurance and Vision Insurance set to deliver quality insurance solutions



Times News Service

MUSCAT: Oman Qatar Insurance Company (OQIC) and Vision Insurance, announced a landmark merger that promises to deliver exceptional results and quality insurance solutions for Oman and its people.

The merger is a direct reflection of Oman's empowered private sector, driving a globally competitive national economy.

Merger expands OQIC's footprint

OQIC has operated in the Omani market for more than a decade, is a subsidiary of the Doha-based Qatar Insurance Company (QIC), a market leader in the wider Mena region and holds more than 50 per cent stake in OQIC.

"QIC has continually developed its local, regional and global footprint to cover insurance solutions and services in a diverse array of industry sectors," said Salem Al Mannai, QIC Group CEO, "We believe that within the context of Oman's political, social and economic stability, good governance and favourable outlook for growth in the insurance sector, this merger is viewed as a key growth opportunity for OQIC and expands QIC's footprint in the profitable direct-line insurance market within the Gulf Cooperation Council (GCC) region."

Another milestone in OQIC's history

"Our merger with Vision Insurance, a leading Omani national insurer, where OQIC is the surviving entity, is another significant milestone in our company's journey towards continuous success. The merger will bring synergies across multiple functions. We welcome the skilled and talented workforce of the merging entity into the OQIC family and our assets base will increase significantly. The wider branch network across the Sultanate of Oman will facilitate customer



experience and boost revenues. This transaction will position the company among the leaders in Oman in terms of Gross written premium," said Hasan Yaseen Al Lawati, OQIC Chief Executive Officer.

Brilliance, excellence and success

"The merger reflects our ongoing commitment to our motto, which is 'brilliance, excellence and success'. It represents OQIC's continued growth as a prosperous and profitable company, which ultimately supports Oman's march towards a globally competitive, modern and advanced future," said Hasan Al Lawati, further stressing that this endeavour was a key growth opportunity for OQIC. "It means more prosperity, more profitability and a more progressive Oman. Also, let's not forget that this merger brings about a unified company, leveraging a greater market share in the Sultanate."

Authorised and issued capital increase

Following the merger, the authorised capital of the company increased from OMR 20 million to 30 million and the issued capital from OMR 10 million to around OMR 22 million. This decision was taken at the extraordinary general meeting.

Major benefits to all

The merger provides the optimum framework for continuous profitable development and overall success, through maximizing profitability for shareholders while offering an affordable, customer-centric and digital-first insurance experience.

More broadly, the merger reflects OQIC's alignment with national goals set out in The Oman Vision 2040, which foresees an empowered private sector driving a national economy that is competitive and aligned with the global economy.

 Oman Qatar Insurance Company SAOG PO Box 3660, PC 112, Al Khuwair, Sultanate of Oman. Tel: +968 2476 5333 Fax: +968 2476 5399 Email: contact@oqic.com www.oqic.com المشركة العمانية للتأمين ش.م.ع Oman Qatar Insurance Company SAOG																																																																																			
DIRECTORS' REPORT For the Year Ended 31 December 2022																																																																																			
 Dear Shareholders, On behalf of the Board of Directors of Oman Qatar Insurance Company S.A.O.G. ("OQIC" the company), I am pleased to present the company's Annual Report for the Year ended 31st December 2022 including the Audited Financial Statements, Auditors Report, the Management discussion & Analysis Report and the Corporate Governance Report. I am also pleased to highlight that OQIC has been recognized both as "Best Performing Company in Small Cap" & "Insurance Company of the Year" by Alam Al-Iktisad Awards which felicitates the top corporate leaders, business performers and achievers in the Sultanate of Oman. Business Environment In 2022, we witnessed Oman's resilient strategy steering the country to strong economic recovery driven by increased oil price. The Government maintaining safe and sustainable levels of public spending under the framework of the Government's Medium-Term Fiscal Plan (2020-2024), as well as a determined implementation of wide-ranging structural reforms underpinning Vision 2040. However, there are growing concerns regarding a global recession and the steep trend of inflation rates. The insurance industry in particular has thrived through the obstacles faced during the pandemic. The drastic increase in the loss ratio for non-life business can be attributed to the unsustainable price competition and significant increase in motor & medical claims as the claim activity restores to pre-pandemic levels. Moreover, the country's geographic location makes it highly prone to natural catastrophic events which has led to the increase in reinsurance pricing and limitations. Company Performance Despite stiff competition from other insurers, a challenging business environment, and significant losses arising from increased frequency of heavy rainfall which impact the top and bottom lines, OQIC enhanced its market presence with performance driven and customer centric approach and managed to witness sizeable growth in Gross Written Premium and marginal increase in Net Underwriting Income. During the year, as part of the strategic initiative, Company has entered into a merger agreement with Vision Insurance. The company managed to achieve a significant growth in Gross Written Premium of 20% to RO 37.65 million in 2022 vs RO 31.39 million in 2021. This major growth is contributed by Engineering, Motor, Energy, Marine Cargo & Medical Lines of Businesses which combined increased by approx. 46% in 2022 as compared to 2021. Net Underwriting Income has increased by 3% to RO 2.89 million in 2022 vs RO 2.82 million in 2021. This increase is due to higher net retention ratio by approx. 7% in 2022 as compared to 2021. Net Investment Income has slightly increased by 2% to RO 3.10 million in 2022 vs RO 3.04 million in 2021 despite bearish market move/fluctuations in market in past months and is the result of management's firm commitment and vigilant strategy for investment. This increase is due to high profit earned on sale of securities and dividend income. Net Profit after tax in 2022 stood at RO 2.87 million. Shareholders Returns Positive results achieved by the company have generated attractive returns for investors. Net Asset Value (NAV) per share increased to 229 Baisa as on 31st December 2022 as compared to 208 Baisa as on 31st December 2021 on 100 million equity shares. Market capitalization stood at RO 20 million as of 31st December 2022. The company delivered good return on equity of 12% in 2022. Merger by incorporation with Vision Insurance I am pleased to inform you that all legal and regulatory formalities in relation to the merger by incorporation with Vision Insurance is going smoothly and in right direction and is expected to successfully complete during the first quarter of 2023. Following this merger, Vision Insurance will be dissolved and its assets, liabilities and existing business portfolio will be transferred to OQIC. This merger by incorporation will bring synergies across multiple functions. Our assets base shall increase from RO 74 million to RO 106 million and the wider branch network across all the Sultanate of Oman will facilitate customer experience and boost retail revenue. This transaction will position the company among the leaders in Oman in terms of Gross written premium. We welcome 140+ skilled and talented workforce of the merging entity into OQIC family. Following the completion of this merger transaction, the Company expected to issue its first Q1 2023 financial result on consolidate basis. Implication of IFRS 17 and IFRS 9 IFRS 17 and IFRS 9 which are applicable from 1st January 2023. These standards will bring significant changes to the accounting for insurance and reinsurance contract and financial instruments and are expected to have an impact on the Company's financial statements in the year of initial adoption. The company has been set a team for IFRS 17 & IFRS 9 implementation, comprising senior management from Finance, Risk, Operations and Investment Operations. The implementation work progressing well and at nearly completion stage and Company will issue its Q1 FY 2023 financials based on the provision of IFRS 17 & IFRS 9. Outlook The outlook for 2023 is more cautious given the weaker external environment, although the GCC will likely continue to outperform many developed economies in terms of GDP growth. In light of the ongoing government initiatives to improve and diversify the Omani economy, the economic outlook has improved. Leading international credit rating agency Standard & Poor's has upgraded the credit rating of Oman to BB with a stable outlook in November 2022. The International Monetary Fund expect the Oman's real GDP growth at 4.4% for 2023. The government's key priorities include achieving a strong and sustainable private sector, increased opportunities for job seekers, increasing living standards, enhancing labor market flexibility, advancing state owned enterprises, leveraging digitalization, and continuing the implementation of green initiatives. The government is also working towards privatization, energy transition and public private partnership initiatives. High oil and gas prices, fiscal consolidation under the authorities' Medium-Term Fiscal Plan (2020-2024) coupled with increased production of oil at near maximum capacity levels, as well as the continued development of hydrocarbons processing and export facilities, especially in the sort of Duqm and industrial free zones, is expected to provide a large boost to fiscal revenue and exports. Appreciation On behalf of the Board of Directors, I thank Ministry of Commerce, Industry and Investment Promotion and the Capital Market Authority for their continued guidance and support. We also affirm our gratitude to our clients and partners for their trust in us, to our shareholders for their strong confidence, and to the company management and staff for their continued efforts. We would like to extend our sincere best wishes to His Majesty Sultan Haitham Bin Tarik, and we pledge our constant support and commitment for the economic development of the Sultanate for achieving the strategic directions and goals of Oman Vision 2040. We pray to the almighty Allah to protect His Majesty and help Oman continue its progress and transformation under His Majesty's wise leadership. H.E. Khalaf Ahmed Al Mannai Chairman																																																																																			
Statement of Financial Position as of 31 December 2022																																																																																			
<table><tr><th></th><th>31 December 2022 RO</th><th>31 December 2021 RO</th></tr><tr><td colspan="3">ASSETS</td></tr><tr><td>Cash and cash equivalents</td><td>3,813,089</td><td>2,510,696</td></tr><tr><td>Bank deposits</td><td>12,371,570</td><td>15,686,535</td></tr><tr><td>Premiums and reinsurance balances receivable</td><td>9,967,830</td><td>7,034,258</td></tr><tr><td>Reinsurers' share of insurance contract liabilities</td><td>28,819,445</td><td>34,615,000</td></tr><tr><td>Other receivables and prepayments</td><td>371,971</td><td>356,710</td></tr><tr><td>Financial investments</td><td>18,990,074</td><td>15,063,228</td></tr><tr><td>Property and equipment</td><td>84,135</td><td>158,798</td></tr><tr><td>Right of use assets</td><td>178,167</td><td>83,028</td></tr><tr><td>Total assets</td><td>74,596,281</td><td>75,508,253</td></tr><tr><td colspan="3">EQUITY AND LIABILITIES</td></tr><tr><td colspan="3">Equity</td></tr><tr><td>Capital and reserves</td><td></td><td></td></tr><tr><td>Share capital</td><td>10,000,000</td><td>10,000,000</td></tr><tr><td>Legal reserve</td><td>1,808,438</td><td>1,521,020</td></tr><tr><td>Contingency reserve</td><td>5,943,523</td><td>5,498,753</td></tr><tr><td>Fair value reserve</td><td>(82,758)</td><td>(18,948)</td></tr><tr><td>Retained earnings</td><td>5,215,633</td><td>3,773,640</td></tr><tr><td>Total equity</td><td>22,884,836</td><td>20,774,465</td></tr><tr><td colspan="3">Liabilities</td></tr><tr><td>Liabilities arising from insurance contracts</td><td>38,268,126</td><td>41,635,000</td></tr><tr><td>Due to reinsurers</td><td>8,115,524</td><td>7,283,888</td></tr><tr><td>Other liabilities and accruals</td><td>5,327,795</td><td>5,814,900</td></tr><tr><td>Total liabilities</td><td>51,711,445</td><td>54,733,788</td></tr><tr><td>Total equity and liabilities</td><td>74,596,281</td><td>75,508,253</td></tr><tr><td>Net assets per share</td><td>0.229</td><td>0.208</td></tr></table>				31 December 2022 RO	31 December 2021 RO	ASSETS			Cash and cash equivalents	3,813,089	2,510,696	Bank deposits	12,371,570	15,686,535	Premiums and reinsurance balances receivable	9,967,830	7,034,258	Reinsurers' share of insurance contract liabilities	28,819,445	34,615,000	Other receivables and prepayments	371,971	356,710	Financial investments	18,990,074	15,063,228	Property and equipment	84,135	158,798	Right of use assets	178,167	83,028	Total assets	74,596,281	75,508,253	EQUITY AND LIABILITIES			Equity			Capital and reserves			Share capital	10,000,000	10,000,000	Legal reserve	1,808,438	1,521,020	Contingency reserve	5,943,523	5,498,753	Fair value reserve	(82,758)	(18,948)	Retained earnings	5,215,633	3,773,640	Total equity	22,884,836	20,774,465	Liabilities			Liabilities arising from insurance contracts	38,268,126	41,635,000	Due to reinsurers	8,115,524	7,283,888	Other liabilities and accruals	5,327,795	5,814,900	Total liabilities	51,711,445	54,733,788	Total equity and liabilities	74,596,281	75,508,253	Net assets per share	0.229	0.208
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MARKET

Crude oil prices to remain volatile on Russian cuts

However, the announcement from the US Department of Energy to release an additional 26 million barrels of crude oil from its strategic petroleum reserve had partially offset the recent gains

Times News Service

MUSCAT: After declining consistently since the start of the month, crude oil prices witnessed a sharp recovery to reach over \$85 per barrel, according to a new report. "This was on the back of an announcement from Russia to cut crude oil production by 0.5 million barrels per day in retaliation to the sanctions imposed on the country's crude oil and refined products," the Kuwait-based investment, strategy & research firm Kamco Invest said. However, the announcement from the US Department of Energy to release an additional 26 million barrels of crude oil from its strategic petroleum reserve had partially offset the recent gains. The decline also came after API reported a significant inventory



build in the US. Further pressure came from elevated inflation levels in the US with fears that higher prices could potentially affect crude oil demand growth in the near term, while a stronger USD backed by estimates of higher interest rates also dissuaded oil buyers. At the start of this month, the EU agreed to set a price cap on Russian refined oil products. A price cap of \$100 per barrel was imposed on products that trade at a premium to crude, which mainly includes diesel, while a cap of \$45 per barrel was imposed on products that trade at a discount to crude including fuel oil and naphtha. These restrictions are in addition to the \$60 per barrel cap on Russian crude that came into effect at the end of last year. On the demand side, China continued to provide hope for oil exporters, and this was reflected in Opec's latest forecast for oil demand growth in 2023. The Organisation of Petroleum Exporting Countries (Opec) made its first

upward revision in months to its demand forecast for 2023 raising global oil demand growth expectations by 0.1 million barrels per day to 2.32 million barrels per day. On the other hand, after reaching a nine-month high during December-2022, oil demand in India declined during January-2023 due to lower mobility during the month, colder weather in some parts of the country as well as a fall in industrial activity. In terms of production, Opec crude oil production witnessed a marginal decline during January-2023. Average production, according to Opec secondary sources, stood at 28.9 million barrels per day during the month with a month-on-month decline of 49,000 barrels per day. The decline reflected a fall in production mainly in Saudi Arabia and Iraq that was partially offset by higher production in Angola and Kuwait. Reacting to Russia's move to cut output, other Opec+ members indicated the group would not raise

output and would keep the current production targets for the rest of 2023, according to a report from Bloomberg. Oil production in the US reached the highest level since April-2020 at 12.3 million barrels per day during the week ended on 3-February-2023. The increase came after production remained flattish over the last few weeks followed by an increase of 100,000 barrels per day during the last week. A report from the US Energy Information Administration (EIA) said that shale oil production in the US is expected to reach a record during March-2023 as drillers across the US shale plays are set to boost production seeing higher demand in the coming months. **Oil prices** Crude oil prices showed consistent volatility since the start of the year, the Kamco Invest report said. Prices witnessed a sharp recovery after seeing consistent declines until the start of February-2023

which was led by reports of inventory build in the US as well as higher inflation expectations. However, a revival of hope in the China demand story resulted in a consistent gain in prices during the second week of the month. The release of inflation numbers for January-2023 in the US showed elevated prices with year-on-year inflation reaching 6.4 per cent. This affected the sentiments in the oil market with oil prices dropping by more than one per cent over the last two days to trade below the \$85 per barrel mark. On the other hand, elevated crude oil prices and expectations of stronger demand in the near term have encouraged drillers in the US, especially in the shale patch, according to the latest report from the EIA. The agency expects shale output to reach a record high of 9.36 million barrels per day during March-2023. The latest weekly oil production data from the US showed output reaching 12.3 million barrels per day. Average crude oil prices showed positive month-on-month trends during January-2023. Opec crude basket averaged \$81.62 per barrel during the month after gaining by 2.4 per cent during the month. Brent and Kuwait crude grades witnessed slightly stronger growth of 3.1 per cent to average at \$82.86 per barrel and \$82.94 per barrel, respectively. In terms of near-term expectations, consensus estimates showed oil at \$55 per barrel during the third quarter of 2023, a decline from last month's estimate of \$90 per barrel/b. Median estimates for the second quarter of 2023 also showed a decline from last month while estimates for the last two quarters of the year saw positive revisions.

India's forex reserves saw steepest weekly decline in over 11 months: RBI

NEW DELHI: India's foreign exchange reserves declined by \$8.319 billion to \$566.948 billion in the week ending on February 10, according to the Reserve Bank of India's latest data. This is reported to be the sharpest slump in the overall forex reserves in over 11 months. During the week that ended on February 3, the reserves declined by \$1.494 billion to \$575.267. According to RBI's latest data, India's foreign currency assets, the biggest component of the forex reserves, declined \$7.108 billion to \$500.587 billion. Gold reserves declined by \$919 million to \$42.862 billion. At the start of last year 2022, the overall forex reserves were at about \$633 billion. Much of the decline can be attributed to RBI's intervention and a rise in the cost of imported goods in recent times. In October 2021, the country's foreign exchange reserves reportedly touched an all-time high of about \$645 billion. The forex reserves had been intermittently falling for months now largely because of the RBI's intervention in the market to defend the depreciating rupee against a surging US dollar. Typically, the RBI, from time to time, intervenes in the market through liquidity management, including through the selling of dollars, with a view to preventing a steep depreciation in the rupee. The RBI closely monitors the foreign exchange markets and intervenes only to maintain orderly market conditions. -ANI

MUSCAT STOCK EXCHANGE

Muscat bourse falls 115 points in weekly trading

MUSCAT: The main index of the Muscat Stock Exchange last week gave up gains it recorded in the previous week, and fell by 115 points, after rising in the week ending on February 9 by 49 points. Last week's declines came amid the poor performance of most of the leading stocks at a time when investors reduced their purchases pending the initial public offering (IPO) of Abraj Energy Services Company. It is worth noting that Abraj Energy Services has offered 49 per cent of its shares for public subscription. The shares will be provided in two parallel categories. The first category will be al-

located to major investors and will account for 85 per cent maximum of the total public offering. It will be directed to major and corporate investors in Oman and international investors. The subscription price in the first category will be set within the range of OMR0.242 to OMR0.249 per share. The second category of shares will be offered for small investors and will account for no less than 15 per cent of the total public offering and will be allocated to individual investors in the Sultanate of Oman. The shares of this second category will be offered at a maximum discounted price of



OMR0.224 per share, calculated at a maximum price of OMR0.249 less a discount of 10 per cent. The main index of the Muscat Stock Exchange fell in the middle of last week to 4,618 points, its lowest level since late November, but it managed to rise slightly by

the end of the week, concluding its trading at 4,653 points. Last week's declines included all sectoral indices. The financial sector index recorded the highest declines and closed at 7,512 points, down 115 points. The industrial sector index lost 85 points, the service sector index lost 24 points and the Sharia index declined by 9 points. Last week witnessed a decline in the prices of 38 securities compared to 12 securities whose prices rose and 17 securities that maintained their previous levels, and the recorded declines affected the total market capitalisation of the Muscat Stock Exchange (MSX), which

fell at the end of Thursday's trading to OMR23.49 billion, recording weekly losses of OMR122.3 million. Last week, the trading value rose to OMR11,600,000 compared to OMR7,460,000 in the previous week. However, the number of transactions executed declined by 13 per cent, from 1,555 to 1,342 deals. The increase in the trading value came as a result of the high trading in the shares of Bank Muscat, Omantel and Galfar Engineering and Contracting, which witnessed combined transactions of more than OMR7.5 million, representing 68 per cent of the total trading value. -ONA

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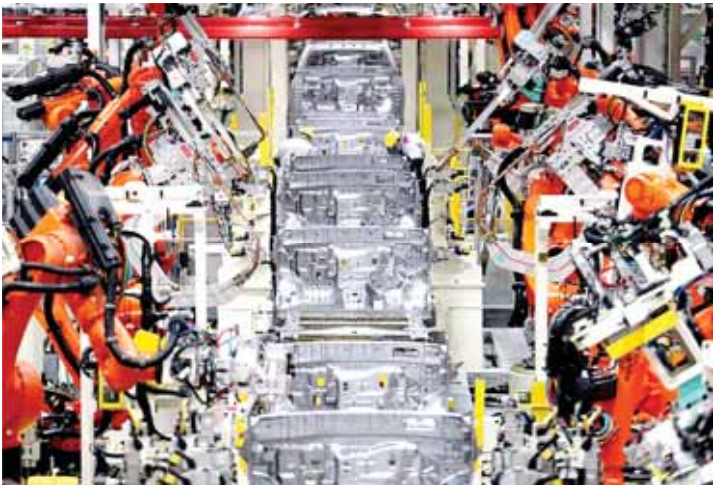
US aviation safety watchdog to fine SpaceX \$175,000

HAWTHORNE: Aviation safety regulator proposed fining SpaceX \$175,000 for allegedly failing to provide launch-related data before a satellite mission the company conducted last year, *The Wall Street Journal* reported. It is the first such penalty the Federal Aviation Administration (FAA) has sought from SpaceX, according to a spokesman for the agency. SpaceX has conducted hundreds of rocket flights over the years, including 61 in 2022, according to the *Wall Street Journal*. This year, SpaceX founder Elon Musk has said, the company has set a goal of launching to orbit 100 times. An FAA spokesman said that for a Starlink satellite launch last year, SpaceX didn't submit an analysis about collision-related probabilities in orbit prior to the flight, as required by the agency. The agency ultimately obtained that data, he said. A spokesman for Space Exploration Technologies, the company's formal name, didn't respond to requests for comment. According to *Wall Street Journal*, the company has 30 days to respond to the FAA after receiving its enforcement letter and can contest the proposed penalty, according to the agency. -ANI

IMF REPORT

Economic experts upbeat about China's growth and contribution

BEIJING: Economic experts from the International Monetary Fund (IMF) are optimistic about China's economic growth outlook in 2023, saying that China will continue to be one of the major countries to see the strongest growth this year. The IMF updated its World Economic Outlook and projected that China's economy will grow by 5.2 per cent in 2023, 0.8 percentage points higher than the forecast in October last year. It is forecast that China's economic growth will hit 4.5 per cent next year. China will continue to be one of the major countries to see the strongest growth this year, and its contribution to global economic growth will stand at 30 per cent, Steven Barnett, IMF Senior Resident Representative in China, said in a keynote speech at a seminar on the world economic situation. The seminar was co-hosted by the IMF office in China and the Institute of World Economics and Politics of the Chinese Academy of Social Sciences (CASS). In contrast, the IMF updated its 2023 global growth outlook to expand by 2.9 per cent, lower than the 3.4 per cent growth rate registered in 2022. Against this background, the outstanding performance of China's economy will help improve the global economic growth prospects, according to the IMF official. With the optimisation and ad-



AUTOMOBILE MANUFACTURING: Robots conduct welding work at the workshop of an automobile manufacturing factory in Qingdao, east China's Shandong Province. - Xinhua

justment of China's epidemic prevention policies, indicators such as transportation, total retail sales of consumer goods, and manufacturing purchasing managers' index (PMI) are improving, indicating that market optimism is increasing, said Li Xin, IMF Deputy Resident Representative in China. These factors have pushed the IMF to raise its forecast for China's economic growth in 2023. The PMI for China's manufacturing sector came in at 50.1 in January, up from 47 last December, data from the National Bureau of Statistics showed. Huang Yiping, deputy dean of

the National School of Development at Peking University, said that China's future development will rely more on an innovation-driven growth model. China's economic development must encourage and guide private enterprises, foreign-funded enterprises, and other market players to actively participate in innovation, Huang said at the seminar. Data showed that from 2020 to 2022, the Chinese economy posted an annual average growth of 4.5 per cent, outpacing the world average of 1.8 per cent and higher than those of other major economies. -Xinhua

‘THE ROMANTICS’ TO ‘LOST’; BINGE ON THESE RECENT RELEASES

1

‘LOST’

The film is an emotional social thriller representing a higher quest, a search for lost values of empathy and integrity. Inspired by true events, ‘Lost’ is the story of a bright young crime reporter in a relentless search for the truth behind the sudden disappearance of a young theatre activist. An investigative thriller that kept the IFFI viewers on the edge of their seats, ‘Lost’ is written by Shyamal Sen-gupta and the dialogues are by Ritesh Shah. Helmed by Anir-uddha Roy Chowdhury, the film streaming exclusively on the OTT platform Zee5 from Febru-ary 16, 2023.



If you have missed watching these recent releases on OTT platforms it’s time to binge-watch these films this week.

‘CIRKUS’

Helmed by Rohit Shetty, ‘Cirkus’, starred Johnny Lever, Varun Sharma, Pooja Hegde, Sanjay Mishra, Ashwini Kalsekar, Mukesh Tiwari, and Siddharth Jadhav among sev-eral others. Set in the 1960s, ‘Cirkus’ trailer revolves around Ranveer in a dual role, with both the twins unaware of each other’s exist-ence. Varun Sharma also plays a double role in this family entertainer. Now the movie is streaming on Netflix.



2

‘THE ROMANTICS’

Helmed by Smriti Mundra, ‘The Romantics’ celebrates the leg-acy of filmmaker Yash Chopra. It features 35 leading voices of the Hindi-language film indus-try and dives into the history of Bollywood through the lens of the Yash Raj Films’ impact over the past 50 years in making Bollywood globally known.



3

‘FARZI’

The story revolves around a life of a small-time con art-ist Sunny (played by Shahid), who finds himself drawn into the dark while creating a per-fect con. However, a fiery and unconventional task force of-ficer (played by Vijay Sethu-pathi) has made it his mission to rid the nation of the threat he poses. Helmed by the acclaimed director duo, Raj and DK, the crime thriller marks the digital debut of Shahid Kapoor and Vi-jay Sethupathi and is all set to stream exclusively on the OTT platform Amazon Prime Video from February 10, 2023. The series has received a positive response from the audience.



Happy binge-watching!

4

SPORTS



Makhseed crowned overall champion

Kuwaiti drifter rewarded for consistency as fifth edition of Oman International Drift Championship concludes

MUSCAT- Consistency has been the hallmark of Ali Makhseed as the Kuwaiti was crowned overall champion of the Oman International Drift Championship (OIDC) 2023 that concluded at the Drift Arena of the Oman Automobile Association (OAA) on Friday.

The four-round series saw Makhseed write a new chapter in the OIDC history books as he became the first drifter from the Middle East to claim the coveted overall title, having finished runner-up in the concluding round and clinching the top honours in the penultimate round.

El Salvador's Nasser al Harbali won the final round while Lithuania's Benediktas Cirba ended up as overall runner-up after missing a podium in the fourth round.

A delighted Makhseed said: "I am overjoyed as this result has come after years and years of hard work. It is a proud moment for me to become the first drifter from the Middle East to win the overall title."



Makhseed promised to come back stronger in the next edition and said: "I aim to retain the crown."

Cirba, who finished behind Makhseed, said: "This year I had come to win the title. This year the competition was very hard and the course was tricky. All the drivers were good. I'm still glad to manage an overall second place."

Al Harbali finished third overall after his strong performances in

the final two rounds.

He said: "I'm really happy and proud of my team for making it to the overall podium."

We had a goal to be on the podium in one of the rounds. And to win the final round and an overall third is much more than what I had initially set for, so I am very happy."

In the MENA category, Ali Makhseed was the overall champion, and was followed by Jordan's Ahmed Daham and Oman's

Ahmed al Amri.

In the overall National category, Haitham al Hadidi pushed Al Amrito second spot and take the top honours. Tariq al Shaihani finished third.

Al Amri, who won the second and third rounds, made an early exit in the final round.

Overall National category winner Al Hadidi said: "We really enjoyed the four rounds. Many champions came from dif-

ferent countries and it turned out to be such a tough championship. All the winning drivers deserved it. I thank the OAA and OIDC for organising such an amazing event."

In the fourth round, Al Hadidi was second behind Makhseed in MENA category as Daham took third place. A total of 63 drivers took part in the competition.

This was the fifth edition of the OIDC organised by the OAA at its Muscat Drift Arena.

Race director Fahmi Al Busaidi said: "This year's championship was quite different to the previous seasons. OAA is always looking to improve the event. The course was very competitive and the participating drivers were all praise on the arrangements."

Later, Brig (retd) Salim al Maskary, OAA chairman, gave away the trophies, in the presence of sponsors representatives and other officials.





OTE Group dedicates new showroom to Haval automotive range



MUSCAT: Leading Omani automotive distributor OTE Group launched an exclusive showroom dedicated to Haval - an icon of China's automotive industry and the third largest selling SUV globally.

The launch marks a new chapter in the positioning and growth of Haval, among other fellow brands of Great Wall Motor (GWM) group, in the Omani market. Representing the cream of the crust of China's automotive offerings, Haval and its siblings from Great Wall Group are poised to enjoy a strong growth trajectory in the Sultanate of Oman, as they indeed have in other regional and international markets.

Speaking at the showroom launch at OTE's Al Wattayah headquarters on 14th February 2023, Sheikh Saad Suhail Bahwan, Chairman - OTE Group said: "We at OTE - exclusive distributors of Haval and other reputable brands from Great Wall Motor in the Sultanate of Oman - are immensely proud to showcase the Haval range of SUVs at our headquarters in Al Wattayah. This showroom, which is modern in its design and state-of-the-art in its furnishing, is a testament to OTE's commitment to nurturing the growth of Haval in the Omani market."

Present at the opening was a distinguished gathering of guests from the Chinese Embassy in the Sultanate of Oman, led by Mr. Yao Mingshan, Director of the Ambassador's office. Great Wall Motor was represented by high level officials comprising of Mr. Tony Sun Guang, General Manager - GWM Middle East, and Mr. Hani El Sayed Mahmoud El Sayed, Director Sales, GWM Middle East.

Acclaimed as a global SUV specialist, Haval is one of four



brands owned by GWM Group, one of China's biggest manufacturers of SUVs and pick-up trucks. With over five million units sold worldwide, Haval is also an international bestseller.

Powering its impressive success is a combination of stylish design elements, cutting-edge technology, superior components and uncompromising safety features.

In addition to its cost-competitive market positioning, the brand also delivers value throughout the entire customer experience.

Holding pride of place in the imposing new showroom are four of Haval's latest offerings: the ultra-stylish JOLION best known for its bold architecture and modern engineering; the Haval H6 - medium size SUV inspired by

Asian and European design features combined with its dazzling technology and outstanding safety features; the Haval H9 with its muscular design, superior off-roading capabilities and luxury features; and the Dargo - a mid-size SUV for those with a large appetite for adventure.

Complementing this collection is a selection of popular pick-

up models from parent company GWM. The list includes the Wingle and POER series of pick-ups which have played an integral part in GWM's leading position among pick-ups in China, and increasingly around the world as well. Also on display are luxury off-road SUV classics from GWM in the form of the TANK 300 and 500 models.

Indeed, a world of Chinese au-

tomotive design ingenuity, technological innovation and motoring luxury awaits visitors to this flagship showroom of Haval. Competent marketing staff are on hand to offer insights into the tremendous value proposition that come with the Haval range. OTE has also invested in a state-of-the-art workshop at Ghala, along with a fully equipped parts centre, to ensure a rewarding and durable ownership experience for Haval owners.

Accentuating this experience a notch further is the recent announcement by Great Wall Motor of the launch of its first parts distribution Centre for the Middle East in Dubai - a pivotal step that promises to enhance the automaker's quality of after-sales services across its geographical footprint spanning the MENA region. The new regional parts distribution centre will optimize parts supply, response speed and efficiency, effectively taking service delivery standards to a new level. These new investments will inevitably hasten the arrival of GWM's keenly-awaited zero emission brand 'ORA' to the Middle East market, as well as HEV products from both Haval and Tank brands.

At the event, GWM Middle East also made an announcement to kick off "GWM Across GCC" project, with Oman as the very first station to start with. "GWM Across GCC" is a regional project to unveil the forthcoming milestone initiatives of GWM and its partners across the GCC countries.

OTE Group is the exclusive dealer for Great Wall Motor in Oman offering excellent sales and after-sales service support, underpinned by a nationwide service network, that's on par with global standards. For more information please contact 800-50004.

ROUND-UP

Meethaq wins Leading Islamic Banking award



The latest accolade from the leading UK-headquartered Global Brands magazine adds to several prestigious awards previously won by Meethaq

MUSCAT: Meethaq Islamic Banking from Bank Muscat, the leading Islamic financial services provider in the Sultanate, has won the award for Leading Islamic Banking Brand in Oman from Global Brands magazine. The latest accolade from the leading UK-head quartered brands magazine adds to several prestigious awards previously won by Meethaq, which celebrated its 10th anniversary at the end of 2022. The Global Brand Awards honour companies, which have performed extraordinarily well

in the fields of Finance, Education, Hospitality, Lifestyle, Automobiles and Technology. The awards seek to acknowledge key players across these sectors who are constantly striving to do better through exceptional service delivery and focus on customer-centricity, and reward their performance with global recognition. The latest award for Meethaq is an acknowledgement that it has been able to establish the largest customer-centric Islamic branch network in Oman consisting of 24 branches across different governorates with ongoing plans to further develop the network in the coming months. In addition to its branch network, Meethaq also has a dedicated network of over 40 ATMs/CDMs and provides free access to about 800 Bank Muscat ATMs and CDMs across the country. Meethaq customers also benefit from world-class mobile and internet banking facilities as well as access to a state-of-the-art call centre, which is easily reachable at 24656666. Ali Ahmed Al Lawati, Assistant General Manager - Meethaq Corporate Banking, thanked Global Brands Magazine for the recognition. He then added: "The Award for Leading Islamic Banking Brand in Oman is the latest accolade for Meethaq's exceptional efforts over the last 10 years and its continuing aim to offer the best value proposition and services aligned to the needs of its growing family of customers in the Sultanate as well as the latest global financial trends. I would like to take this opportunity to thank all our valued customers for their strong confidence and trust in Meethaq. Going ahead, we will continue to innovate and launch new state of the art products and services which further enhance the customer experience."

Sharia-based products Meethaq extends support to different customer segments and key economic sectors with its innovative Sharia-based products. In addition to offering a full suite of Islamic banking products and services for its retail customers including savings accounts, current accounts, home finance, auto finance, debit / credit cards, mobile and internet banking and for its SME and corporate customers including current accounts, call accounts, fixed deposits, working capital finance, short term and long-term financing facilities, Meethaq has heavily invested in its staff, systems and controls to ensure its services and products are delivered in a professional and Sharia-compliant manner. Every Meethaq product goes through the process of Shari'a compliance certification by the Sharia Supervisory Board and is created in line with the guidelines of the Central Bank of Oman. Furthermore, Meethaq's adoption of AAOIFI standards (Accounting & Auditing Organisation for Islamic Financial Institutions) distinguishes its Islamic banking practices in terms of standardisation of its products and services complementing its world-class Islamic banking experience. Since its launch in 2012, Meethaq has a strong track record of winning many prestigious local, regional and global awards for its outstanding achievements in Islamic banking, which acknowledge its market leadership in the Islamic banking industry in the Sultanate. Meethaq has previously won several prestigious accolades including the GIFA Market Leadership Award and Global Finance's Best Islamic Digital Banking Award (Oman) in 2022. Accolades won earlier include the Best Islamic Bank in Oman award from Islamic Finance News (IFN) and Oman's Most Trusted Brand (Islamic Banking) from Apex Media in 2021.

AMERICAN INTERNATIONAL SCHOOL OF MUSCAT



TAISM Eagles win SAISA Regional Girls Soccer Tournament

MUSCAT: The American International School of Muscat (TAISM) hosted the South Asian Inter-Scholastic Association (SAISA) Regional Girls Soccer Tournament at its campus in Ghala from February 9-11. Visiting teams represented schools from Nepal, India, Jordan, Bangladesh, Pakistan, and Sri Lanka. This year, the TAISM Eagles played the ASB (American School of Bombay) Eagles in the final round and won 1st place in the tournament. The whole TAISM community came to cheer on their girls' team, and rejoiced when the final goal - a penalty kick - was made in overtime. While it's fun to compete and aim to bring home a trophy, the SAISA organising committee has a higher-level mission in mind for all participating student athletes: "As educators committed to the ideal of realising the full potential of each student, we believe the fundamental aim of SAISA is to promote the values of collaboration, creativity, sportsmanship, and fair and ethical competition." The mission and vision continues, "While acknowledging the notion of 'winning' in sporting events and other competitions, a recognition more important is that students come together to participate in various activities in the truest spirit of cooperation and competition, and develop physically, emotionally, creatively and intellectually through the sporting, academic and artistic experiences themselves." "Our team handled adversity and even some injuries this season, but we persevered through and played our best," says Sofiya Zobairi, a 10th grade student at TAISM and member of the TAISM Eagles Girls Soccer team. "We're so happy to see our work paid off." "We're very proud of our girls' soccer team, and of all the positive sporting behavior we witnessed from the students at the tournament," explains Dr. Kevin Schuttinger, High School Principal at TAISM. "Each team played their best and we saw plenty of teamwork, encouragement of others, and passion for soccer over the weekend." "After three long years' hiatus from this event, it was spectacular to have the tournament back on TAISM pitches," says Kelly Lang, TAISM's Athletics Director. "All the friendships made, and the learning about the game will not soon be forgotten by all the participants, of that I am sure."

"It was a wonderful opportunity for the teams to learn how to play competitive soccer and grow as athletes and team mates," says Head Coach Michael Levvaseur. "I am incredibly proud of our girls for their determination and positive attitude throughout the tournament!" TAISM's Track and Field team (including both Middle and High School athletes) flew to Chennai; where they took first place overall. The Boys Basketball team traveled to Mumbai, where they placed 4th overall. But the memorable parts of the event were during the awards ceremony, when S-pins were handed out. As a SAISA Tradition, S-pins are given by students to members of other teams who demonstrated exemplary behavior towards others, or showed attributes like perseverance or collaboration throughout the weekend. Sometimes these awards are more meaningful than the gold medals received by athletes. Through TAISM's participation in the SAISA League, Middle and high school students have the opportunity throughout the school year to travel internationally and participate in events such as swimming, volleyball, basketball, soccer, track and field, tennis, badminton, art and music.

MITSUBISHI FUSO TRUCK AND BUS CORPORATION

Mitsubishi celebrates Fuso brand's 90th anniversary

MUSCAT: Mitsubishi Fuso Truck and Bus Corporation (MFTBC), represented in Oman by General Automotive Company (GAC), is celebrating the Fuso brand's 90th Anniversary. The origin of the Fuso name dates back to May 1932, when Mitsubishi's first gasoline bus, the 'B46 type shared car', manufactured at the Kobe Shipyard of the former Mitsubishi Shipbuilding, was branded 'Fuso. The vehicle's name, selected among proposals from employees at the company, was suggested by an engineer at the shipyard. The proposal argued for Fuso because the name is "suitable to represent Japan," a "simple Japanese name that symbolises Japan and Mitsubishi," and has "a smooth and familiar sound, which gives a clear image and stays in one's mind." The word 'Fuso' originally referred to a large sacred tree once said to be in the



place of the sunrise in China. The word is now used as a name for the hibiscus flower and was also said to be used as a synonym for Japan in ancient China. Fuso set "Future Together" as its new brand tagline in 2021. Under this tagline, Fuso has led the transformation of commercial vehicles with its customers in the automobile industry, which is facing a historic turning point. "Future Together"

also communicates ambitions for a future with safer and more sustainable transportation solutions. **Beginning of Fuso** In 1932, the 'Fuso' name was used for the first time for the B46 bus manufactured at Kobe Shipyard of Mitsubishi Shipbuilding Co. Ltd. (currently Mitsubishi Heavy Industries Ltd.). The 7-metre, 38-seater bus was equipped with

a 7-litre, 6-cylinder, 100-horsepower gasoline engine. Commemorating the first delivery of the B46 type bus to the Ministry of Railways, 'Fuso' was selected from among the internal proposals for its nickname. **History of the Fuso** Following the first vehicle, the nickname 'Fuso' was used one after another for significant products such

as the gasoline engine 4-ton truck over truck T380, and Japan's first minibus, the Rosa (1960). In line with Japan's high economic growth in the 1950s - 70s, the product lineup included a complete range of trucks and buses from small to large, playing an essential part in economic development. MFTBC, the manufacturer of Fuso brand vehicles, was born when Mitsubishi Motors Corporation separated its commercial vehicle division from the passenger car business in 2003 while still a part of the former Daimler Chrysler. In the spring of 2006, MFTBC joined the truck group organised within Daimler Chrysler, and it is now an integral part of Daimler Truck AG. Fuso now delivers trucks and buses to more than 170 countries and regions, supporting transportation and businesses in Japan and world-

wide. The light-duty "Canter" truck is highly regarded around the world and holds the top share in many countries. In 2017, Fuso launched Japan's first mass-produced electric light-duty "eCanter" truck, leading the electrification of commercial vehicles. Fuso aims to continue as a beloved and trusted brand, developing products with "quality, environment, safety" as top priorities. **Fuso in Oman** GAC has been the exclusive distributor of Fuso vehicles in Oman for the past five decades. As the authorised distributor, GAC offers customers an extensive range of Fuso vehicles, including light, medium, and heavy-duty trucks as well as passenger buses. Fuso is known for its outstanding performance and dependability, making it a highly sought-after brand in the Omani market.



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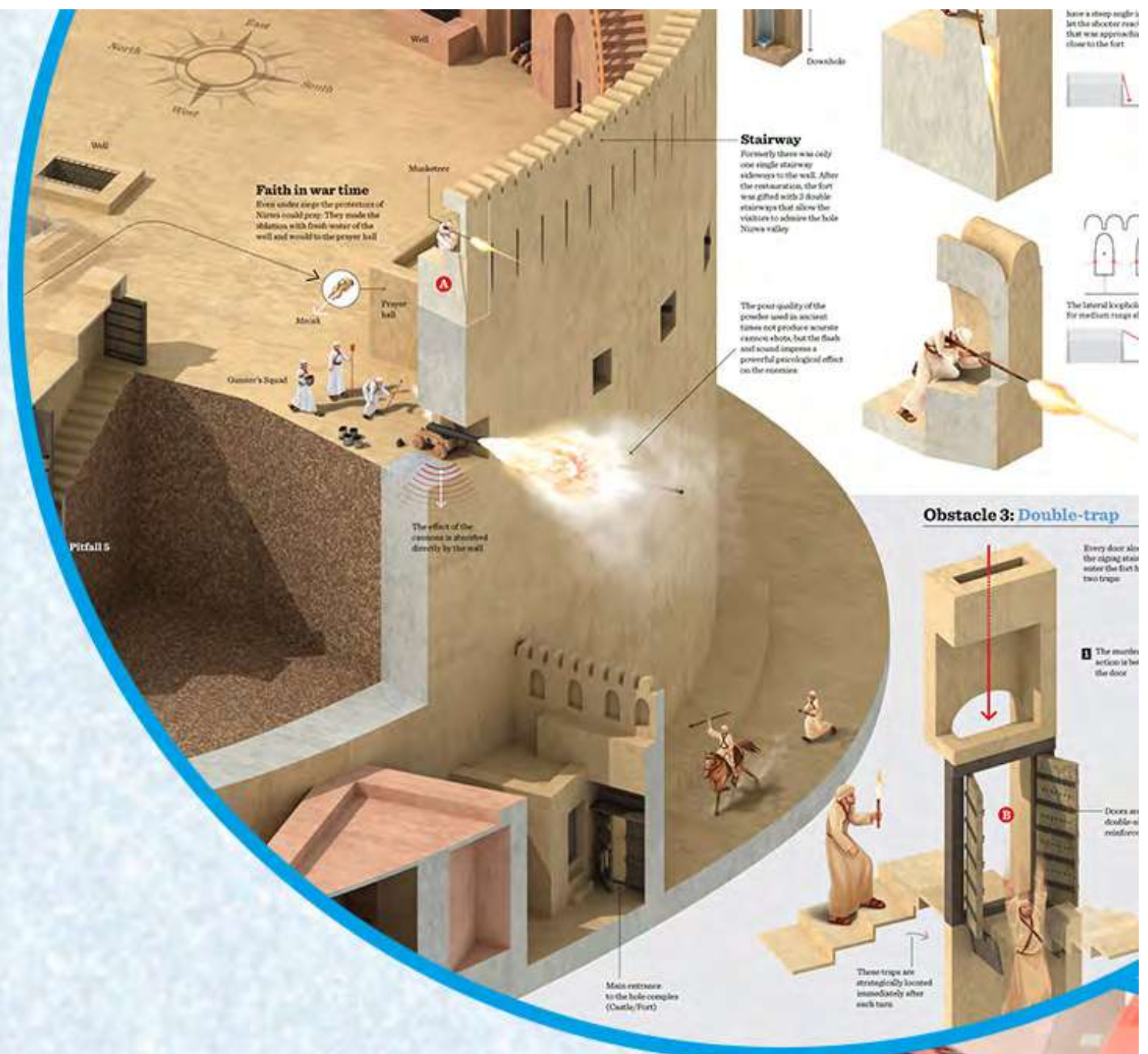
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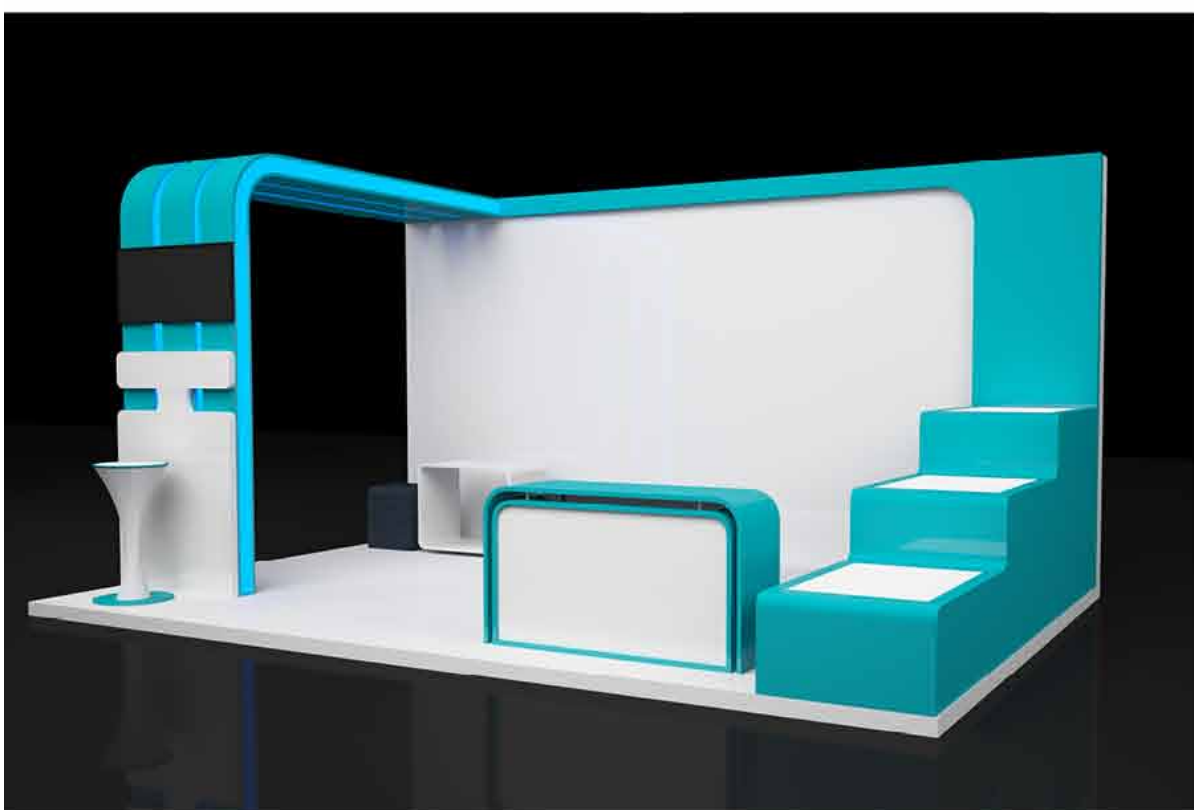
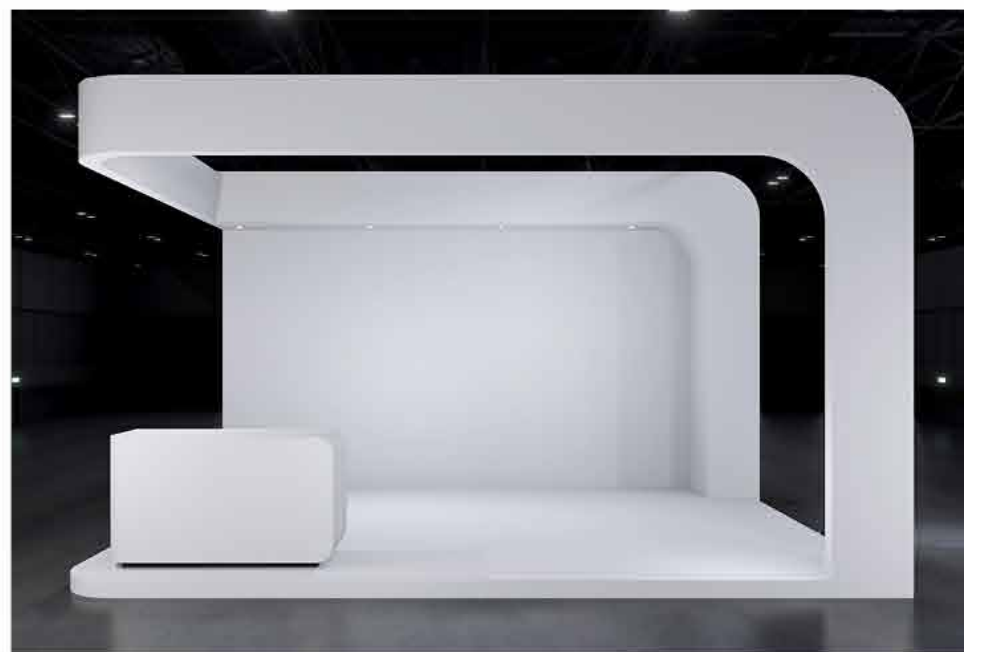
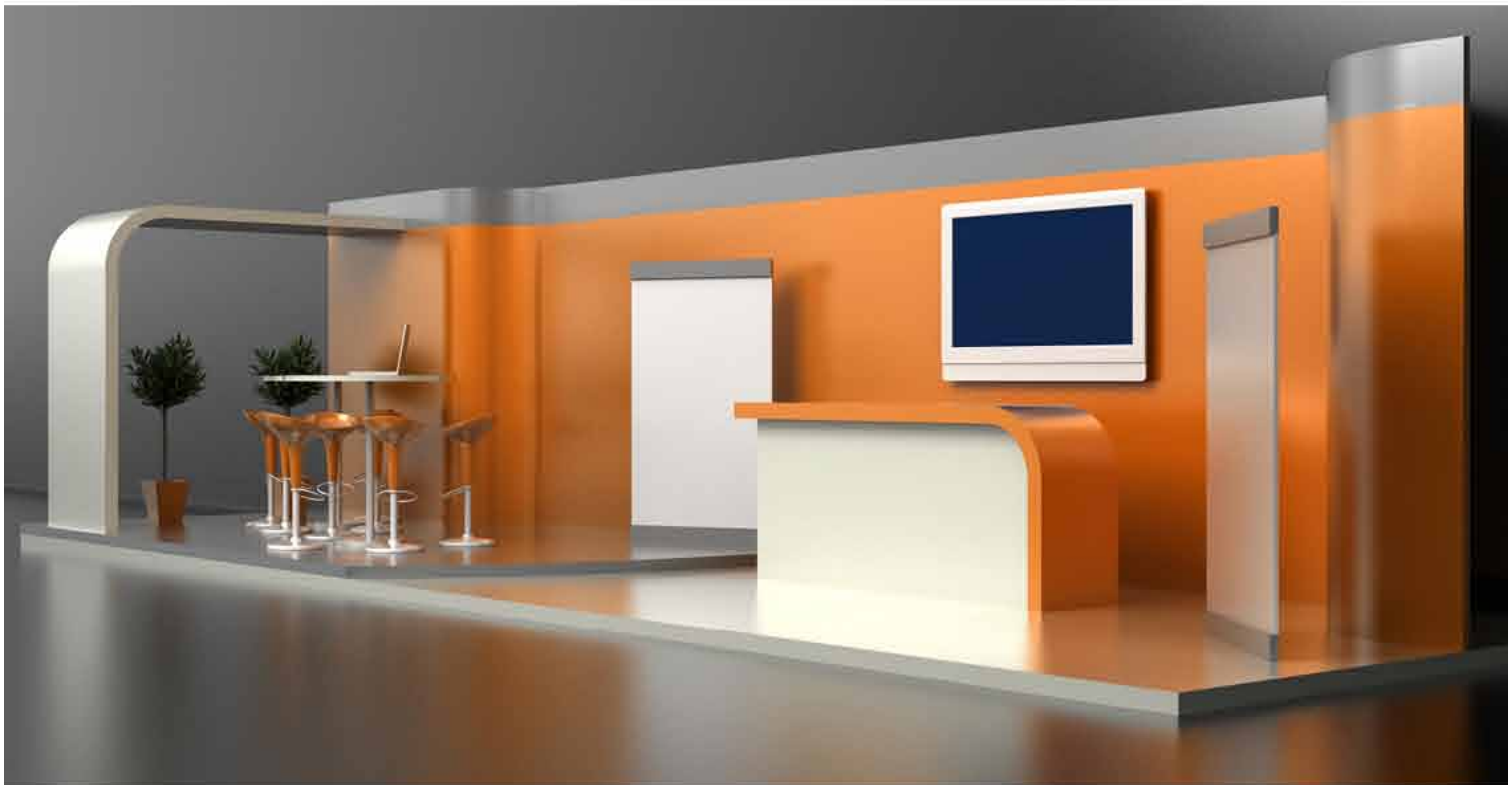
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