

HM SENDS GREETINGS

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Sahle-Work Zewde of Ethiopia on her country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes of good health and happiness to the president and to her country's people further progress and prosperity. **-ONA**



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HM THE SULTAN CONGRATULATES AZERBAIJAN PRESIDENT

Muscat: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Dr. Ilham Heydar Aliyev, President of Azerbaijan on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes of good health and happiness to the president and to his country's people further progress and prosperity. **-ONA**



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HM'S VISIT TO IRAN WILL ENHANCE TRADE, INVESTMENT OPPORTUNITIES

Trade exchange between Oman and Iran increased by approximately \$2bn in 2021

TEHRAN: Bilateral trade relations and investments will be the key areas that will be in focus during the visit of His Majesty Sultan Haitham bin Tarik to the Islamic Republic of Iran, which begins on Sunday.

Businessmen and entrepreneurs of both the countries have welcomed the visit of HM the Sultan and are hopeful that the bilateral trade and investments at the government and private sectors will get a huge boost.

Leading business leaders said that the visit would contribute to enhancement of trade and investment movement and the increase of exchange of trade between the Sultanate of Oman and the Islamic Republic of Iran.

Faisal bin Abdullah Al Rawas, Chairman of Oman Chamber of Commerce and Industry (OCCI) said: "The private sector sees the visit of His Majesty the Sultan to the Islamic Republic of Iran with great interest and attention, expecting priority to be given for the economic side in the negotiations between the two sides. The Sultanate of Oman and the Islamic Republic of Iran share historic and deep-rooted relations and the visit would facilitate signing of new economic agreements between the two countries."

Al Rawas added: "OCCI in co-operation with the Ministry of Commerce, Industry and Investment Promotion (MOCIIP) have offered several facilities to foreign



Faisal bin Abdullah Al Rawas



Jamal Razaghi

investors, mainly investors from the Islamic Republic of Iran, to boost maritime trade. He said that the trade exchange between

the Sultanate of Oman and Iran increased by approximately \$2 billion in 2021 and the number of Omani companies in which

Iranian investors contribute, amounted to 1,800 companies."

New agreements

Al Rawas said: "I expect opening of economic dossiers during the visit and new agreements, which would contribute to the increase of trade between the two countries. The trade volume has doubled almost three times in the last two years."

The OCCI chief said: "Visa free entry for citizens of both the countries would contribute to enhancement of tourism for both sides."

Jamal Razaghi, Chairman of the Iranian side in the Omani-Iran

Joint Business Council hoped that the visit of His Majesty the Sultan to the Islamic Republic of Iran and his meetings with the Iranian leadership would achieve the goals of the people of the two countries.

"I hope the meetings between the two leaders would open more opportunities in the fields of trade, scientific and medical cooperation between the two countries," said Razaghi.

Strategic partner

He said: "Islamic Republic of Iran aspires for increasing the size of exchange of trade with the Sultanate of Oman to \$5 billion.

This is possible as there are great opportunities for trade between the two countries. Iran does not view the Sultanate of Oman as an economic market but as a vital strategic partner."

Razaghi said: "Boosting joint investments and setting well-established mechanisms for accelerating the executive procedures for investment would achieve sustainability of the trade relations. The joint investments and cooperation, currently witnessed by businessmen, is the result of the strong relationship set by the governments of both the countries during the past years." **>A4**

TOP THREE INSIDE STORIES

OMAN OHRC takes part in training programme

1 The OHRC and a number of civil society organisations took part in a training programme on human rights in The Hague. **>A6**

WORLD US Treasury extends debt default deadline

2 US Treasury Secretary Janet Yellen on Friday updated the nation's debt default deadline to June 5. **>A7**

MARKET Opaz wins 3D printing award at COMEX 2023

3 Opaz won the 3D Printing Award at COMEX Technology Show Awards 2023. **>B1**

UNIVERSAL POSTAL UNION

Oman Post continues to bring laurels for the country

Times News Service

MUSCAT: Months after Oman Post was ranked No.1 in the world in express mail service for the year 2022 among the member states of the Universal Postal Union (UPU) comprising 190 countries, comes another major global achievement for the organisation.

According to the classification of the Universal Postal Union, Oman Post has been ranked third globally in the customer satisfaction index in 2022, a giant leap of rankings given the fact that it was placed 43rd in 2021.

The postal services sector, express shipping solutions and e-commerce at Oman Post and Asyad Express, a subsidiary of the Asyad Group, achieved remarkable annual growth during the year 2022 in its various operations.

The volume of express parcels witnessed a high growth rate of 92 percent, and the rate of express mail delivery on time increased from 93 percent in 2021 to 98 percent in 2022.



While the percentage of delivery performance according to the service level agreement increased to 98 percent, compared to 93 percent in 2021.

These indicators are reflected in the classification of courier services in the Sultanate of Oman, to come first in the world according to the classification of the Universal Postal Union.

In terms of customer satisfaction index, customer service at

Oman Post ranked third among the best in the world in 2022, after the total customer satisfaction score was 92 percent for postal services, and 90 percent for shipping, parcels and express mail services.

Sheikh Ibrahim bin Sultan Al Hosni, Acting CEO of Oman Post and Asyad Express, said: "Oman Post and Asyad Express are proud of their achievements and successes that have strengthened



their position and supported the competitiveness of the Asyad Group as an integrated global provider of logistics services. It has succeeded in providing a diverse package of postal services designed according to best international practices to provide an ideal customer experience and support it with integrated logistics solutions and facilities that enhance the Sultanate's position as a top global logistics hub."

In continuation of its strategic goal of expanding international delivery services and opening more business opportunities with regional and international

markets, Oman Post and Asyad Express were able to expand their network in e-commerce field, freight services, parcels and express mail to include 11 countries, namely: Morocco, Iraq, Tanzania, Qatar, Tunisia, Saudi Arabia, the United States, the UAE, Jordan, Kuwait and Türkiye in 2022.

They plan to target many regional and global markets in the year 2023.

On the domestic front, Oman Post has entered into various partnerships with many government agencies to issue 12 postal stamps documenting various national events and occasions.

In support of the strategic directions in providing distinguished and innovative postal services, Oman Post and Asyad Express were able to obtain the addressing certificate (s42) issued by the UPU, which will lead to an increase in the efficiency of mail delivery and a reduction in operational financial costs for processing, sorting and distribution operations. **>A4**



PRAYER
TIMINGS



Dhuhr.....12:09pm

Asr.....3:29pm

Maghrib.....6:52pm

Isha.....8:13pm

Fajr (Tomorrow).....3:55am

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COMMENTARY

Oman-Japan aim to boost cultural ties



Saleh Al-Shaibany



MANY OMANI students in the past were granted scholarships in Japan and still continue to get higher education opportunities in an effort to build a cultural bridge between the two friendly countries.

Heads of Oman's universities praise the efforts of the Japanese Embassy in Muscat in promoting education cooperation between the two countries.

"Oman-Japan Cultural

Exchange Scholarship Programme aims to build a bridge of arts, culture and education between students and young people of Oman and Japan. This way, both countries can work together to understand each other's culture," Prof Ahmed Hassan Al-Balushi, Dean of Engineering College at the National University, said.

But Omani students also have nothing but gratitude for Japan in its determination to boost ties between the two nations.

"I am one of those lucky ones to win a scholarship. It is very

useful, not only to gain education, but I am learning a new culture that would help me connect my country and Japan in a positive way," said Thuraya Al-Hashmi, who is studying at the Tokyo Institute of Technology.

Thuraya, who is studying for a Master Degree in Global Engineering for Development, Environment and Society, added that she hopes that Japanese students will also have the opportunity to come to Oman to learn about the local culture and heritage.

Omani students who are keen to go study in Japan, said

the exchange program of young people is much needed to connect the two historical cultures.

"I would love to see regular cultural exchanges between Japan and Oman to foster friendship. After all, young people are the future leaders of their countries. Also I would love to go to Japan and do my post-graduate degree," Safa Saleh, a Bachelor Degree student at Modern College of Business and Science, said.

Oman and Japan have established diplomatic ties since May 7 1972. Hence, Japan was among the first countries to open its Embassy in Muscat.

Dr Talal Al-Balushi, Head of External Relations and Strategic Alliances at the National University, was one of the recipients of the scholarship grant in Japan.

"I was lucky to get the scholarship to study in Japan some years ago. I really hope more young Omanis get the opportunities. They would learn a lot

there and bring a lot of experience back home," Dr Talal said.

The Ambassador of Japan in Oman, Jota Yamamoto said that many Omani students in the past were granted scholarships in Japan and still continue to get higher education opportunities in an effort to build a cultural bridge between the two friendly countries.

"Currently, in addition to the Japanese government scholarship programme, Japan corporations in Oman are also actively involved in assisting Omanis to study in Japan by providing their own scholarships.

"I am happy to say that the relations of the two countries remain cordial and respectful towards peaceful co-existence. This year, the Embassy of Japan in Oman participated in the Global Higher Education Exhibition (GHEDEX) for the first time. The Embassy will be more committed to sharing information for Omanis to study in Japan," Yamamoto said.

BILATERAL RELATIONS

His Majesty receives phone call



MUSCAT: His Majesty Sultan Haitham bin Tarik received on Saturday a phone call from Philippe Leopold Louis Marie, King of the Belgians, in which the king expressed his thanks and appreciation for His Majesty for the Sultanate's efforts in reaching a deal/settlement in the cause of the Belgian subjects detained in the Islamic Republic of Iran and the Kingdom of Belgium.

During the phone call, the two sides also reviewed the strong bilateral relations between the two countries and ways of their further enhancement and development in all fields. — **ONA**



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OMANTEL HAS PENNED MULTIPLE SIGNINGS AND MOU’S WITH GOVERNMENT AND LARGE CORPORATES PORTFOLIO AT COMEX 2023



MoU - Al Dhakhiliya Governorate



MoU - ETCO



MoU - Oman LNG



Agreement - Oman International Container Terminal



Agreement - Tadoom



Omantel booth at COMEX exhibition

Omantel offers the latest technology solutions and innovative services for technology

MUSCAT: Omantel, the leading provider of integrated telecommunication services in the Sultanate of Oman, has signed memoranda of understanding and contracts with several government and private institutions as part of its participation in COMEX 2023 in its 32nd edition. This is aimed at offering a range of various digital solutions and technological advancements to these establishments, enhancing their digital transformation efforts, and leveraging from the services and solutions offered by Omantel in digitisation and information technology.

Omantel has signed MoU's with, H.E Sheikh Hilal bin Said Al Hajri, Governor Al Dakhiliyah Governorate, Mohammed Al Naseeb, Chief Operating Officer at Oman LNG, Abdul Aziz Jaafar, Chief Executive Officer at ETCO, Anson Kim, Chief Executive Officer at Hutchison Sohar ports, Abdullah Al Badi, Chief Executive Officer at Tadoom, in addition to Cook Wang, Senior Vice President at Hytera on the side-lines of the 32nd edition of COMEX Oman.

The signings come as part of the company's strategy to support institutions in both the public and private sectors in their aspirations and directions towards digital transformation. The main aim is to utilize the available modern technological advancements, such as artificial intelligence, the Internet of Things, smart cities, and other innovative technologies and solutions provided by Omantel.

In pursuit of achieving this direction and the goals of the digital transformation journey, Omantel has signed an MoU with Ad Dakhiliyah Governorate, which includes cooperation in the field of telecommunications and exchange of expertise in various sectors. This includes supporting and implementing the digital transformation program in the governorate, in addition to a recently assigned contract for upgrading the infrastructure, which was awarded to Omantel. Furthermore, Omantel has signed an agreement with Oman International Container Terminal for the 1st of its kind, real time solution by implementing 5G enabled Smart Surveillance system in Port of Khasab.



Omantel booth at COMEX exhibition

Moreover, Omantel has signed an MoU with Oman LNG Company, aiming to accelerate the digital transformation process dedicated to the oil and gas sector. These solutions are unique and of great importance. Furthermore, Omantel has also signed an MoU with the emerging global technology company ETCO, enabling Omantel to keep pace with the new global trend in using satellite imagery and analytics. This positions Omantel among the pioneering companies and first movers in the GCC region that implement this technology.

The fifth signed agreement was with Tadoom, to expand the state-of-the-art IoT (Internet of things) network system through LoRaWAN, that enables large scale IoT rollouts and serves as a robust communication infrastructure. This is to support smart city projects in the different areas across Sultanate of Oman. Concluding the signing ceremonies in COMEX, Omantel has signed an MoU to sign with Hytera communications, to provide the push-to-talk service. The service includes facilitating immediate communication between employees, by sending audio, video, or multimedia messages.

Speaking of the agreements, Omantel CEO Talal Al Mamari said: "Omantel has been a major driving force behind the digital transformation of some of the biggest institutions in the Sultanate of Oman. It is only fitting that more of the government key agencies and private sector companies engaged in the sustainable development of Oman turn to us to achieve rapid digital transformation. These agreements reflect the growing confidence of the institutions in relying on Omantel for their digital transformation and connectivity needs."

"Signing these key contracts at COMEX is significant as this event supports Oman's Vision 2040 that encourages a transition to a knowledge-rich, ICT-friendly economy and society. It also drives home the point that Omantel leaves no stone unturned to offer government agencies and private sector companies best-of-breed technologies to achieve full digital transformation." Al Mamari added.

H.E Sheikh Hilal bin Said Al Hajri, Governor of Al Dakhiliyah Governorate said: "As a Governorate that is working hard to preserve its rich historical, archaeological, and trading importance, Al Dakhiliyah is delighted to engage Omantel as our partner in our digital transformation, which covers many aspects including the full revamp of IP telephony. Omantel has proved to be a master in enabling organisations to achieve digital transformation goals in record time, by harnessing best-of-breed technologies."

Oman LNG COO Mohammad Al Naseeb said: "We have strong confidence in Omantel's competence in enabling digital transformation. This five-year contract comes on the heels of our existing contracts with Omantel that embrace Anti-flare CCTV's, drones,

and 5G based ICT solutions. As a company producing and selling Liquefied Natural Gas (LNG) and its by-product, Natural Gas Liquids, Oman LNG looks forward to leveraging Omantel's cutting-edge solutions to help us transform our processes through digitalisation."

In his turn, Mr. Anacin Kum, CEO of Oman International Container Terminal : "to ensure the safety and security of cargo, tourists, and port users at Port of Khasab, the installation of security surveillance system became a top priority. In collaboration with Omantel and Huawei, we are now set to deploy the system with 5G connectivity in the Port of Khasab which formed key part of the ISPS compliance. This pioneering endeavour marks the first commercial deployment of 5G surveillance in the Port Management in the Sultanate of Oman. We are confident that we can proactively address security concerns and improve efficiency for all stakeholders" CEO of ETCO Abdul Aziz Jaafar said: "ETCO has been blazing a new trail in the field of space science and technology. We are very excited to sign this contract with Omantel to boost our space

imagery analysis program. We are confident that Omantel's proven expertise will help us move to the next level as we pursue our mission of developing and operating world-class space-related technologies to make a positive impact in Omani and international science communities."



Omantel booth at COMEX exhibition

Firms violating mid-day rules to be penalised

Work at construction sites or open places is suspended from 12:30 pm until 3:30 pm throughout the months of June, July and August of each year

Times News Service

MUSCAT: Companies violating the mid-day work rule at construction sites or open places throughout the months of June, July and August from 12:30 pm until 3:30 pm, will be imposed a fine up to OMR500, and imprisonment for a period not exceeding one month, or one of these two penalties.

Eng. Zakaria Al-Saadi said that the Ministry of Labour has taken a set of precautionary measures to protect workers in extreme en-



vironments, and there are procedures related to certain activities, such as at the construction sites at which work should be stopped according to Article 16 of Ministerial Resolution No. 286.

The Article 16 stipulates that work at construction sites or open places shall be suspended from 12:30 pm until 3:30 pm throughout the months of June, July and August of each year, in addition to the necessity of providing water, air-conditioned restrooms, and the work of a system of shifts and rotation among workers.

He said that the Ministry of La-

bour has a work plan and a team to monitor the implementation of the requirements stipulated in the laws regarding working hours during the summer months, and there will be field visits to construction sites on a daily basis and in various governorates.

He added that in the event of violation by companies discovered, Article No. 118 bis of the Labor Law will be applied, which stipulates that the financial fine may reach OMR500, and imprisonment for a period not exceeding one month, or one of these two penalties, and the penalty will double with the

repetition of the violation.

Eng. Zakaria called on citizens to report if they see violation during the summer months via the Ministry of Labour website or the Ministry's official accounts on social networking sites or via the hotline (80077000) and there will be a work team to follow up on all reports violations by visiting the work sites of construction companies.

On the other hand, the second edition of the Heat Stress Forum was launched under the auspices of Sheikh Nasr bin Amer Al Hosani, Undersecretary of the Ministry of Labour for Labour and in cooperation with the Oman Energy Society (OPAL).

This comes as part of the Ministry of Labour's efforts to raise awareness of the importance of taking necessary measures to avoid the effects of high temperatures at workplaces and the risks that workers may be exposed to during the summer period.

He added that the forum brought together specialists from the Ministry with occupational safety experts and managers in the private sector to discuss laws of the Ministry of Labour, identify issues of heat stress, and benefit from the expertise of companies in the field of occupational safety.

PARTNERSHIP

Oman Post launches several services

<FROM A1 Oman Post has also launched a range of government services, such as document authentication services in Muscat Governorate, in preparation for the stage of entering medical services transactions, in partnership with VFS Global.

A Technical Stamp Committee has also been set up to ensure reliable governance procedures to ensure that Omani stamps comply with international standards.

Oman Post has also entered into a partnership with the private sector, opening (156) outlets for postal services through these companies, and closing (16) non-profit branches.

In the field of e-commerce and last-mile delivery activities, the rate of active customers at Asyad Express increased during the year 2022 by 13 percent, including major local and international brands, with a total of (202) active customers, compared to (179) customers in 2021.

The Sultanate of Oman has been classified by the "Inner Works Express" company as a regional gateway for shipments leaving Kuwait, a translation of the efforts and strategy of the Asyad Group in expanding its e-commerce solutions within the scope of the Gulf Cooperation



Council countries.

The company is also currently conducting an in-depth study of the African market through a global consulting firm that aims to study the feasibility of establishing a multi-modal logistics business and e-commerce center in Dar es Salaam, Tanzania.

In the field of quality, health, safety, security and the environment, Oman Post and Asyad Express achieved a compliance rate of 97 percent, compared to 83 percent for the year 2021.

It also obtained the ISO certificate for the implementation of the integrated quality management system, and succeeded in submitting (354) imminent accident reports, and taking the necessary measures to close most of those observations, which led to the completion of (890,000) working hours without any wasted time.

BILATERAL RELATIONS

Private sector to play vital role in boosting trade

<FROM A1 He also stressed the significance of the role of the private sector in both the countries and the necessity for continuation of communication and coordination between Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) and Oman Chamber of Commerce and Industry (OCCI) for the increase of trade exchange and investments between the Sultanate of Oman and the Islamic Republic of Iran.

Ra'eid bin Mohammed Al Shahi, Chairman of Musandam branch of OCCI said: "The visit of His Majesty Sultan Haitham bin Tarik to the Islamic Republic of Iran reflects the historic relations between the two countries and will boost joint

cooperation and exchange of trade and investments between the two countries."

Mohsen Darabi, former president of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) said that the "economic cooperation is one of the results of the strong relations between the Sultanate of Oman and the Islamic Republic of Iran."

"We hold great aspirations, mainly with the presence of economic agreements and vital border posts between the two countries. The Iran Chamber of Commerce, Industries, Mines and Agriculture supports the Iranian and Omani companies in both countries and works to facilitate investments," said Darabi. -ONA



GENEVA

Oman outlines TB control efforts

GENEVA: The Sultanate of Oman, represented by the Ministry of Health, outlined its experience in the field of combating tuberculosis (TB).

The presentation was made before the 76th World Health Assembly meetings in Geneva. Oman's delegation was headed by Dr. Hilal Ali Al Sabti, Minister of Health.

The minister also participated in a meeting on reviewing international and international efforts to control the problem of antibiotic resistance.

The meeting, hosted by Saudi Arabia on the sidelines of the 76th World Health Assembly session here, also discussed preparations for the UN 2024 meetings on antibiotic resistance.

The meeting focused on endorsing indicators of Muscat Statement at the 3rd Ministerial

Conference on Antimicrobial Resistance. It underlined the need to activate relevant recommendations at the level of countries, the region and the world. Participants valued Oman's role in raising political awareness and motivating action to limit the dangers of antimicrobial resistance.

Dr. Hilal conferred with a number of health ministers and investors in the health sector from Arab and friendly countries. The meetings were aimed at exploring partnership, including exchange of experiences on improving health systems and rationalising pharmaceutical industries.

The meetings also touched on health investment in Oman and covered ways of streamlining procedures on promoting investments and identifying investment opportunities in Oman.

-ONA

DHOFAR GEARS UP TO WELCOME VISITORS FOR KHAREEF



MUSCAT: Dhofar governorate is gearing up to receive tourists for the Khareef season this year.

With preparations ongoing, Sheikh Jamal bin Abdullah Al Hinai, Director General of the Directorate General of Commerce, Industry and Investment Promotion in Dhofar Governorate, said that the directorate held a meeting with relevant government agencies and private sector institutions to review the ministry's efforts and coordinate matters related to the provision of

basic commodities and bank services, and raising the efficiency of fuel stations.

He also explained about the measures taken last year for the successful completion of Khareef season and continuation of such facilities provided by the relevant government and private agencies during the current season for the provision of basic commodities in shops and markets.

Sheikh Jamal bin Abdullah Al Hinai indicated that the Directorate has coordinated with officials

of commercial banks in the governorate to carry out the maintenance of ATMs in markets, malls and commercial centres during the fall season to ensure their smooth operation.

The Ministry of Commerce, Industry and Investment Promotion (MoCIIP), represented by the Directorate General of Commerce, Industry and Investment Promotion in the Dhofar Governorate is making all efforts for the success of Khareef season in Dhofar.



MINISTRY OF HEALTH

Residents can now get medical reports through a new system

MUSCAT: The Sultanate of Oman's Ministry of Health (MoH) has launched a system for residents to easily obtain the results of medical examinations for the purpose of renewals or to obtain new residency cards.

The ministry said: "The service is part of the 'Medical Fitness Examination System for Residency Purpose', where the system will allow residents and companies to easily obtain the results of medical examinations to renew or obtain residency cards from service centres in the civil affairs, and also to obtain visas for the first time."

The Ministry of Health added that the system aims to increase transparency, reduce counter-feit reports, and save time and effort in issuing medical reports through electronic linkage with the Royal Oman Police (ROP).

Following are the beneficiaries:

- Entrepreneurs and individuals wishing to recruit expatriate workers
- The Directorate General of Disease Surveillance and Control to follow up, manage, and control the system, and obtain the necessary statistics
- Private sector hospitals and centres that provide medical examination services for expatriates.

— Times News Service



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Tender Code: RCC/PRO/2023-005-

Tender Title: PR 1000006373: SUPPLY & INSTALLATION OF PROTECTION RELAYS AND POWER QUALITY METER- WHR PROJECT AUC-800024

Collection Start date: 28.05.2023
Collection End date: 08.06.2023
Submit Date: 11.06.2023

Tender Brief

SUPPLY & INSTALLATION OF PROTECTION RELAYS AND POWER QUALITY METER AS PER NAMA-APPROVED STANDARDS.

TENDER FEE:

Payment type:

Scope of Work:

- Supply of Protection Relays and Power Quality Meters as per DCRP approved vendors.
- Total quantity shall be as per the following:
 - Protection Relays – 4 Nos.
 - Power quality meter – 4 Nos.
- As per the attached technical specifications for the Protection relays and PQM.
- Installation, testing and commissioning of protection relays and power quality meter shall be under the scope of bidder.
- Installation of relays will be in the existing CT and VT systems (11 kv) at Raysut Cement Company.
- Installation of Power Quality meter (PQM) will be at Nama Dhofar Services (33 kv substation side) and connecting the PQM with the Central Server system. The necessary, Modem with the system shall be considered by the bidder.
- Application software and its licenses shall be with life-time validity and the warranty/support of the central system shall be included under the scope of the bidder.
- Detailed theoretical and practical training on PQM to be provided as and when required.
- All the accessories and modification of setting of relays as per the system requirements which shall be under your scope of work.

Completion period: 4-5 weeks

- Price: Prices be quoted on delivery at our site DDP/ CIF Salalah site basis.
- Payment: 30 days credit.

Note:
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Any tenders received beyond the above closing time and date or not being supported by bid bond will not be considered. Any tenders received beyond the above closing time and date or not being supported by bid bond will not be considered.

Contact Details

Email: PURCHASING@RAYSUTCEMENT.COM.OM
Tel: (968) 23220600 -Extn 509
Raysut Cement Company. Salalah, Raysut Industrial Area,
Post Box: 1020., Postal Code: 211. Salalah – Sultanate of Oman
Procurement Department: Office hours 7:00-15:00 hours.

الأمانة العامة للاحتفالات الوطنية

ANNOUNCEMENT

The Secretariat General for National Celebration announces to
SUPPLY OF OMAN FLAGS Tenders for 53 National day :

Tender no	Tender name	Grade	Last date of submission	Tender fee (OR)
1/2023	Supply of Oman Flags	3	12/6/2023	25

Those who are registered with Tender Board qualified to carryout the project perfectly, may collect the tender documents from the Office of Secretariat General for National Celebration at Madinat al Aalam near Oman news paper , during the working hours, on working days from Sunday 28 of MAY 2023

Tenderer should submit their documents stating Grade . Registration Certificates and relevant papers, issued by the concerned authorities when collecting Tender Documents

Tender should be submitted in a red sealed wax envelope , addressed to H.M. Secretariat General for National Celebration. Tenderer should enclose approved Bank Guarantee or certified cheque for value of 1% of tender sum valid for 90 days and to be addressed to Secretariat General for National Celebration Madinat al Aalam. For any information contact to (24601271).

The Secretariat is not bound to accept the lowest offer or any offer.

Scan for location



Oman seeks investment in green hydrogen field

During his visit to the Republic of South Korea, Mohsin bin Hamad Al Hadhrami met with a number of officials, and discussed with them opportunities in the fields of renewable energy, green hydrogen production, and transportation

Times News Service

SEOUL: An Omani delegation comprising a number of government and private agencies, headed by Mohsin bin Hamad Al Hadhrami, Undersecretary of the Ministry of Energy and Minerals, is on a visit to the Republic of South Korea.

The visit is aimed at enhancing the Sultanate of Oman's investments in green hydrogen, oil, gas and minerals in the country, and to review the available opportunities with government officials and senior representatives of companies to develop the in-country value chain.

During his visit to the Republic of South Korea, Al Hadhrami met with a number of government officials and the private sector, and discussed with them opportunities in the fields of renewable energy, green hydrogen production, transportation and storage projects through the Oman Hydrogen platform "Hydrom".



ic and environmental aspirations.

During the visit, a number of business meetings were also held with major Korean companies, notably Samsung, Hyundai, Posco and SK, which expressed their desire to invest in green hydrogen, oil, gas and minerals sectors in Oman. The Undersecretary of the Ministry of Energy and Minerals explained that the visit is related to the production of green hydrogen. He pointed out that the Ministry of Energy and Minerals has developed an ambitious strategy to ensure the development of a green hydrogen economy, and is also working on promoting this sector because of its positive impact on diversifying energy sources and reducing carbon emissions to reach zero neutrality.

It also constitutes a strategic opportunity for Omani and international companies to cooperate and participate in supporting energy security at the local and global levels and achieving economic diversification, he said.

The Ministry of Energy and Minerals has already started offering opportunities to invest in green hydrogen production projects through the Oman Hydrogen platform "Hydrom".

He stressed that the Ministry is working with its partners in the sector to consolidate the position of the Sultanate of Oman in assuming a pioneering, reliable and competitive role in the global energy sector, and to enhance national capabilities by supporting national innovation, localising industry and advanced technologies in the field, and developing national competencies with the development of the renewable energy and hydrogen sector.

He noted that these visits are part of the programme for the large-scale promotion of renewable energy and clean hydrogen, and reflect the interest of the Ministry of Energy and Minerals in this sector to maximise commercial opportunities and strategic partnerships in the production and export of hydrogen locally and internationally.

It also works to accelerate the entry of hydrogen into the local heavy industries and energy sectors.

On the sidelines of this visit, the delegation participated in the Global Climate Industry Conference and the Global Green Hub Conference in Busan, the delegation took part in a special discussion between the Republic of Korea and

the Sultanate of Oman in the field of green hydrogen in the presence of Minister of Environment of the Republic of Korea, Han Wha-jin and senior officials from the Korean and Omani private sectors and the Omani Energy Association.

The discussion revolved around investment opportunities in the hydrogen sector in both countries, and the economic, legislative and technological opportunities facing the sector and how to expand the volume of green hydrogen production. The two sides also discussed the latest technologies related to the added value chain of green hydrogen related to electrolysis, hydrogen transport and storage, fuel cells, uses of hydrogen in heavy industries, transport and methods of shipping it across oceans. In reducing carbon emissions, and the future of mobility.

The delegation made a field visit to the Cheongsongdae factory, during which they were briefed on a pilot project for a pipeline specialised in transporting hydrogen gas by extracting it from the gas with carbon capture and converting it into blue hydrogen, in addition to a field visit to Posco, a company specialising in iron industries, to see the technologies for iron production.



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FREEDOM OF COMPETITION

Ministry to launch new awareness campaign

Times News Service

MUSCAT: The Ministry of Commerce, Industry and Investment Promotion (MoCIIP), represented by the Centre for the Protection of Competition and Prevention of Monopoly, will launch an awareness campaign across the Sultanate of Oman, entitled: "Together to ensure freedom of competition" from May 28 until September 18, 2023, in cooperation with the Public Authority for Special Economic Zones and Free Zones, Small and Medium Enterprises Development Authority, Oman Chamber of Commerce and Industry (OCCI).

The campaign aims at spreading and increasing awareness about the importance of competition, enhancing economic competitiveness and the business environment in the Omani market in order to contribute to economic growth, by introducing the Centre for the Protection of Competition and Prevention of Monopoly and its Specialisations, introducing the Competition Protection and Monopoly Prevention Law, promulgated by the Royal Decree No. 67/2014 and its executive regulations issued by the Ministerial Resolution No. 18 / 2021, and introducing the unified law to combat

dumping promulgated by Royal Decree No. 20/2015.

The campaign starts from the branch of OCCI in Al Buraimi on Sunday targeting business owners, small and medium enterprises, owners of local factories and those who are interested in the issue of competition protection, preventing monopoly and combating dumping.

The campaign also aims at introducing people to the business environment and the works and powers of the Centre for the Protection of Competition and Prevention of Monopoly and the services provided by the center, as well as introducing the law of competition protection and monopoly prevention and its executive regulations and their role in contributing to economic growth and in promoting economic competitiveness, and in spreading legal culture to protect competition and prevent monopoly.

It also aims at educating the public including consumers, merchants and investors about the provisions of the law and the principles of the free market in general, in order to create competitive markets for a competitive economy, in addition to introducing the anti -dumping law and its role in protecting the national industry against harmful practices in international trade.





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IN THE HAGUE



OHRC participates in training programme on human rights

Times News Service

MUSCAT: The Oman Human Rights Commission (OHRC) and a number of civil society organisations took part in a five-day introductory training programme on human rights in The Hague, Kingdom of Netherlands, in collaboration with the Embassy of the Kingdom of the Netherlands in the Sultanate of Oman.

The programme aims to benefit from the Kingdom of the Netherlands' experiences at the national and international levels.

Civil society institutions
This is in addition to exchanging with the National Institution for Human Rights, as well as to learn about the best practices of national institutions in the Netherlands through collaboration with civil society institutions, and to understand the mechanism for integrating human rights concepts into the work of law enforcement agencies.

National Ombudsman
In the Netherlands and the Office of the National Ombudsman, identifying future areas of cooperation and knowledge exchange projects between organisations in the Netherlands and the Oman Human Rights commission in relation to children's rights, and the rights of juvenile prison inmates through the organisation of field



visits. This programme also fits within the Oman Human Rights Commission ' ongoing efforts to strengthen its external role and benefit from the experiences of friendly countries in developing its work and responsibilities in society.

In addition to strengthening partnerships with community in-

stitutions in assuming responsibility and promoting joint action.

The team included committee members and employees, as well as representatives from the Omani Journalists Association (OJA), the General Federation of Oman Workers, the Children First Association, and the Association of Children with Disabilities.

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US Treasury extends debt default deadline to June 5

The extension buys more time for Democratic President Joe Biden and Republican Speaker of the House Kevin McCarthy to negotiate to raise the federal government’s \$31.4 trillion debt ceiling and avert a potentially disastrous default.

WASHINGTON: US Treasury Secretary Janet Yellen on Friday updated the nation’s debt default deadline to June 5, later than was previously estimated.

Yellen had previously said a default could happen as early as June 1.

Debt ceiling

The extension buys more time for Democratic President Joe Biden and Republican Speaker of the House Kevin McCarthy to negotiate to raise the federal government’s self-imposed \$31.4 trillion debt ceiling and avert a potentially

disastrous default.

‘Waiting until the last minute’ may have serious consequences

However, Yellen said the extended deadline does not make the situation any less urgent.

“Waiting until the last minute to suspend or increase the debt limit can cause serious harm to business and consumer confidence, raise short-term borrowing costs for taxpayers, and negatively impact the credit rating of the United States,” she said in a letter to McCarthy.



“If Congress fails to increase the debt limit, it would cause severe hardship to American families, harm our global leadership position, and raise questions about our ability to defend our national security interests.”

Biden said late on Friday the deal was “very close.”

“I’m hopeful we’ll know by tonight whether we’re going to be able to have a deal,” Biden told reporters at the White House on Friday.

‘Crunch time’

McCarthy on Friday acknowledged that it was “crunch time.”

He and Biden have been holding talks to raise the debt ceiling, with Republicans hoping to secure cuts to the president’s aggressive spending plans, not least his flagship Inflation Reduction Act programme.

“I thought we made progress yesterday,” he said.

“I want to make progress again today. And I want to be able to solve this problem.”

Voting to raise the debt ceiling was once a routine act by Congress each year, but more recently it has become a form of political leverage where other measures are tacked onto the bill. — **dw**

UNITED NATIONS

Yemen’s food insecurity remains serious threat, warns UN

SANAA: Despite the efforts of the United Nations and its partners, the problem of food insecurity in Yemen remains a severe threat, warned a UN official.

David Gressly, the UN resident and humanitarian coordinator for Yemen, said that 17 million people in Yemen are still grappling with food insecurity, as revealed by a recent report from the UN food agency, the World Food Programme (WFP), and the UN Children’s Fund.

The report further disclosed a worrisome trend, projecting an increase in the number of people likely to experience severe levels of acute food insecurity from 3.2 million in the first five months of 2023 to 3.9 million in the latter half of the year.

Among these figures, approximately 2.8 million people are expected to face crisis-level hunger.

WFP Representative in Yemen Richard Ragan stressed in the report that urgent and sustained support is required to prevent a humanitarian crisis and famine in Yemen.

— **Xinhua**

IN EU MEMBER STATES

Over 9,000 Afghans file asylum applications



KABUL: The European Census Bureau has reported that over the past month, more than 9,000 Afghan citizens have applied for asylum applications in the EU member states, a record-high number of asylum applications by any single country, according to Khaama Press.

According to the European Census Bureau, asylum interests in the EU member states at the beginning of the current year have increased by 40 per cent compared to last year. While releasing the monthly report on Thursday, the European Census Bureau said that 76,500 people have submitted asylum applications to the EU in February alone, indicating a 40 per cent increase compared to that of last year. The EU has added that based on the available statistics, the number of initial asylum requests in February last year was 54,370.

It is reported that Syrians and Afghans are the largest groups of asylum seekers in the EU member states over the past years.

The statistics indicated that 77 per cent of the asylum application have been recorded in Spain, Germany, France and Italy respectively. Germany alone received more than 25,000 applications in February, making it the largest number of asylum requests in the country, as per Khaama Press.

According to European Union statistics, among the new asylum seekers, 2,745 are unaccompanied minors of which 1,025 were Afghan citizens. — **ANI**

REACH-OUT CAMPAIGN

Gives me strength to work even harder: Indian PM Modi on completing nine years at Centre

NEW DELHI: Indian Prime Minister Narendra Modi on Saturday expressed his gratitude to the people who are appreciating his nine years as the PM and said that it is always humbling to receive such affection and also gives him the strength to work even harder for the people.

PM Modi tweeted, “Since morning, I am seeing many tweets on #9YearsOfModiGovernment in which people are highlighting what they have appreciated about our Government since 2014. It is always humbling to receive such affection and it also gives me added strength to work even harder

for the people.” Under the leadership of PM Modi, the Bharatiya Janata Party government is set to complete nine years of its two successive terms on May 30.

BJP has decided to start a mass reach-out programme across the country for a month starting May 30, sources said on Tuesday.

The BJP is also planning to hold around 50 rallies all across the country between May 30 and June 30, of which Prime Minister Narendra Modi will lead the charge and address half-a-dozen rallies.

According to sources, the campaign will also give a thrust to the BJP’s preparations for the Lok Sabha elections which is nearly a year away.

The reach-out campaign will be inaugurated on May 31 through a mega rally by PM Modi in Rajasthan’s Ajmer, sources said.

The other leaders who will take part in the mass campaign include BJP national president JP Nadda, Union Home Minister Amit Shah, Defence Minister Rajnath Singh and others.

Narendra Modi was sworn in for the first time as Prime Minister on May 26, 2014, and PM Modi took oath at office for the second term on May 30, 2019.

— **ANI**





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SOLAR POWER INVESTMENTS
Global investment in solar power is expected to overtake investment in oil production for the first time ever this year, the IEA said. The IEA projects investment in solar power to hit \$380 billion in 2023, compared to investments in oil exploration and extraction at \$370 billion. > **B2**

MARKET

BUSINESS & FINANCE



BE'AH, RIHAL SIGN PACT

Oman Environmental Service Holding Company (be'ah) has signed a Memorandum of Understanding with Rihaal at the 32nd edition of Comex. > **B2**

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Muscat Stock Exchange ends lower as investors, traders continue to sell

Recent developments have effectively affected investors' appetite for risk and could affect prices in the coming days, says an industry expert



MSX index declines 54 points in weekly trading

MUSCAT: Oman's benchmark Muscat Stock Exchange (MSX) index declined last week by 54 points and closed at 4,641 points, in a wave of decline that included a number of leading stocks.

Last week's declines came only one week after the index rose following a series of declines that extended for 4 weeks.

Market indices

Trading statistics issued by the Muscat Stock Exchange showed a decline in most of the stock market indices, with the exception of the rise recorded in the bonds and sukuk market, which witnessed an increase in the number and value of traded bonds and sukuk.

The financial sector index recorded a decline of 14 points, the industrial sector index lost 43 points, the services sector index decreased by 27 points, and the Sharia index recorded a slight de-

cline below one point.

One million and 109 thousand Omani riyals in the preceding week, and this rise was supported by the interest of investors to buy Sohar International Bank's perpetual bonds 2019, which accounted for 28.6 percent of the total value of stock exchange trading, and the permanent unsecured bonds of Ahli Bank 2022, which witnessed transactions with a value of RO 500 thousand. It represents 4.5 percent of the total turnover.

Last week witnessed a decline in the prices of 40 securities, compared to 19 securities rose and 13 securities stabilised at their previous levels. The declines included the shares of Bank Muscat, the National Bank of Oman, Ooredoo, Oman Cement, Al Nahda Services, Al Jazeera Services, Al Jazeera Steel Products, and a number of energy, finance and investment companies. - **ONA**

Times News Service

MUSCAT: Oman's benchmark MSX index declined this week and delved below this month's low and could eventually be heading toward this year's low if traders continue to sell, according to an analyst.

"The market could thus extend the downtrend that started in mid-March after it reached a new high and the main index could continue to see strong volatility as traders consider the developments on the global and local stages," said Daniel Takieddine, BDSwiss CEO MENA.

"Recent developments have effectively affected investors' appetite for risk and could affect prices in the coming days," he added

further.

On a global stage, the US debt ceiling negotiations have affected financial markets to a certain extent and have fuelled risk aversion all around the globe. While investors considered the effects of a potential US default, many opted to take a more cautious approach and started looking to move toward safer assets, Daniel said. "This has in turn affected international traders' involvement in markets such as the Omani stock market. In this regard, they could continue to put downward pressure during the next week as the US administration continues to discuss a deal."

The local financial sector could continue to be driven by the consolidation moves around Ahli Bank which has received revised offers from BankDhofar and Ominvest this week. These offers ramp up the race between the two entities to grab a larger share of the

local banking sector. "A successful takeover could also increase pressure on other local banks as the synergies could improve the competitive edge of the final entity. As a result, the shares of Ahli Bank appreciated and could continue to do so as the race continues," Daniel said.

At the same time, the banking sector's economic performance could help stock prices limit losses and eventually return to the upside over the medium term. The local economy is expected to continue to grow this year, fuelling demand for loans. "Other sectors could also see strong economic activity. Non-oil sectors could remain the main driving factors while the energy sector could be affected by the slowing global economy and weaker-than-expected demand from China," Daniel said.

In this regard, while lower oil prices compared to last year could

continue to pressure the Omani stock market, the slight rebound in crude prices during the last few weeks could provide some relief if the uptrend is maintained. "Opec's meeting next week could be a focus point for traders while volatility could remain elevated to a certain extent after the Saudi energy minister's comments on the market, warning oil short sellers in the process," Daniel said.

Natural gas prices have also recovered slightly from this year's low although not significantly. Both oil and natural gas prices could see some positive developments as the summer months bring a higher demand for energy as the travel season starts in the US and Europe and higher temperatures raise air conditioning needs and energy consumption in general. Such a trend could be beneficial to the Omani stock market and could help stabilise stock prices.

CBO STATISTICAL BULLETIN



Broad money supply in Oman grows by 2.4% to OMR21 billion

MUSCAT: The broad money supply in Oman grew by 2.4 percent on an annual basis, to reach OMR21 billion at the end of March 2023, while the narrow money supply increased by 0.3 percent.

The monthly statistical bulletin issued by the Central Bank of Oman (CBO) indicated that the rise in broad money supply was attributed to the increase in quasi-money by 3.3 percent, which consists of the sum of savings and term deposits in Rial Omani, plus certificates of deposit issued by banks, in addition to margin accounts and all deposits in foreign currency with the banking sector.

Cash on hand decreased by 5.2 percent, while demand deposits increased by 1.9 percent.

With regard to the interest rate structure of conventional

commercial banks, the weighted average interest rate on deposits in Omani riyals increased from 1.923 percent in March 2022 to 2.124 percent in March 2023.

The weighted average interest rate on loans in Rial Omani decreased from 5.485 percent to 5.381 percent during the same period.

As for the average interest rates in the inter-bank lending market for one night, it recorded an increase of 5.073 percent in March 2023, compared to 4.409 percent in March 2022.

This came as a result of the increase in the weighted average interest rate on repurchase operations to reach 5.323 percent, compared to 0.5 percent during the same period last year, in line with the policies of the US Federal Reserve. - **ONA**

NCSI DATA

Oman's April inflation reaches 1.14%

MUSCAT: The annual inflation rate in the Sultanate of Oman reached 1.14 percent at the end of April 2023, according to the monthly consumer price survey data issued by the National Centre for Statistics and Information (NCSI).

The inflation was driven by the increase in most of the main groups that make up the consumer price index, led by restaurants and hotels at 3.65 percent, furniture, fixtures, household equipment and regular household maintenance

work at 3.46 percent, and foodstuffs and non-alcoholic beverages at 2.72 percent, whose rise was due to the increase in the prices of all components of the group. On top of them are fish and seafood at 10.28 percent, milk, cheese and eggs at 9.39 percent, oils and fats at 7.39 percent, non-alcoholic beverages at 4.34 percent, other foodstuffs at 4.02 percent, sugar, jam, honey and sweets at 3.65 percent, and bread and cereals at 3.28 percent. Fruits decreased by 1.86 percent, meat by 0.95 percent, while the

prices of vegetables decreased by 8.99 percent.

Likewise, the prices of the culture and entertainment groups increased by 1.95 percent, miscellaneous goods and services by 1.83 percent, health by 1.28 percent, clothing and shoes by 0.66 percent, education by 0.05 percent, and the group of housing, water, electricity, gas and other types of fuel, which rose by 0.02 percent.

While the prices of the tobacco group decreased by 0.02 percent, transportation fell by 0.15 per-

cent, and communications by 0.16 percent. Al Buraimi Governorate recorded the highest inflation rate among the governorates at 2.27 percent, then Muscat Governorate at 1.37 percent, followed by Al Dakhiliyah Governorate at 1.34 percent, then Al Dhahirah Governorate at 1.29 percent, followed by North Al Batinah Governorate at 0.98 percent, then the North and South A'Sharqiyah Governorates at 0.63 percent. The Dhofar Governorate recorded the lowest rate of inflation at 0.50 percent. - **ONA**

DIGITAL TRANSFORMATION

Opaz wins 3D printing award at COMEX 2023

Times News Service

MUSCAT: The Public Authority for Special Economic Zones and Free Zones (Opaz) won the 3D Printing Award at COMEX Technology Show Awards 2023.

This Award was received for using the 3D printing technology to build a commercial cafe with its facilities, and a residential unit with its facilities in the fishermen's village in the Tourist Zone in the Special Economic Zone at Duqm (SEZAD).

Winning the 3D Printing Award marks an acknowledgment for Opaz excellence in providing pioneering digital services in the investment sector and serving investors. Likewise, it is a tribute to its tremendous efforts towards digital transformation through introducing various electronic programmes and online applications, as well as adopting artificial intelligence technologies.



All these tools have been presented to simplify procedures and provide fast, safe and comprehensive services to investors.

Therefore, Opaz is working on a strategic digital transformation plan that reflects its constant interest in innovation, development, and the use of modern technologies to improve the experience of investors and beneficiaries of the services it provides. In addition, Opaz always strives to follow best

practices to improve its services, and thrive the special economic and free zones, and industrial cities, which it supervises.

Opaz won this award for using the 3D printing technology in building the café, which was built over an area of 101 sqm in about 35 hours only, while the residential unit was built over 72 sqm of land, with the construction process took only 12 hours. Such projects stand as a remarkable milestone in the

world of construction compared to the traditional construction method. Further, the 3D printing technology is distinguished by the standard construction speediness as construction does not require using concrete bases and columns when building the structure. Instead, the 3D printing technology is based on converting the concrete material of this technology into an integrated structure using an automatic printer.

It is worth noting that Opaz has approved, since 2021, using the 3D printing technology in construction.

This comes as part of Opaz efforts to support innovation, research and development in the fields of construction using modern technologies, encourage and localise these technologies in construction and accelerate the pace of construction in economic and free zones and industrial cities supervised by Opaz.

MARKET

be'ah signs MoU to revolutionise waste inspection using artificial intelligence

be'ah aims to use machine learning and AI to automate bin monitoring and inspection for effective coverage of municipal bins

Times News Service

MUSCAT: Oman Environmental Service Holding Company (be'ah) has signed a Memorandum of Understanding with Rihal at the 32nd edition of Comex.

The MoU is for the development of an AI-based platform that automates bin monitoring and inspection activities. The Detection and



Classification Platform presents a major step towards be'ah's strategic objectives of excellence in waste management.

be'ah aims to use machine learning and AI to automate bin monitoring and inspection for effective

coverage of municipal bins. The platform will use computer vision to scan, identify, inspect, classify and report bin-related service defaults. The platform will also empower be'ah Service Providers with actionable intelligence to ad-

dress areas requiring immediate attention via a secure system that enables real-time data collection and reporting. In the long run, the platform will allow be'ah to analyse data clusters, trends and service delivery issues.

Eng. Ahmed Mohammed Al-Aamri, General Manager for Digital Transformation & Cyber Security at be'ah said, "We are excited about this partnership with Rihal as it allows us to integrate innovative technologies into our waste

management practices. By emulating the cognitive capabilities of a be'ah Operations Executive, the platform will efficiently monitor and inspect bins, reducing manual inspection time and improving waste collection."

"The platform has the potential to significantly enhance visibility to over a hundred and eighty five thousand municipal bins deployed across the country. This will fundamentally change how waste management services are monitored, evaluated and ultimately delivered," said Eng. Mohsin Mohammed Al-Barwani, General Manager for Municipal Solid Waste Operations Support at be'ah.

The introduction of the AI-based Detection and Classification Platform reflects be'ah's commitment to harnessing technology to tackle waste management challenges. With innovative technologies and strategies, be'ah continues to enable our vision for the preservation of Oman's environment for future generations.

GLOBAL INVESTMENT

Solar power investment overtakes oil for first time

LONDON: Global investment in solar power is expected to overtake investment in oil production for the first time ever this year, the International Energy Agency (IEA) said. The IEA projects investment in solar power to hit \$380 billion (€354 billion) in 2023, compared to investments in oil exploration and extraction at \$370 billion (€345 billion).

"This crowns solar as a true energy superpower," said Dave Jones, head of data insights at the energy think tank Ember.

But, he added, "the irony remains that some of the sunniest places in the world have the lowest levels of solar investment."

Renewable energy uptick

Annual investment in clean energy more broadly is expected to hit \$1.7 trillion in 2023 — roughly a 25 per cent increase compared to 2021.

Another \$1 trillion was expected to be invested in fossil fuels. Spending in this field has increased by 15 per cent since 2021, according to the Paris-based energy watchdog World Energy Investment.

"Clean energy is moving fast — faster than many people realise," said IEA Executive Director Fatih Birol. "For every dollar invested in fossil fuels, about \$1.7 are now going into clean energy. Five years ago, this ratio was one-to-one."



Photovoltaic solar panels account for the bulk of green energy investment.

Investment in fossil fuels still rising

Despite the gains for solar and renewable energy in general, the IEA warned that investment in fossil fuels is rising when it should be falling fast in order to achieve net-

zero emissions by 2050.

For example, spending on upstream oil and gas is still projected to grow by 7 per cent in 2023, largely due to a handful of national oil companies in the Middle East investing more than they did before the coronavirus pandemic.

The IEA also said that advanced economies and China accounted for more than 90 per cent of new

investment in renewables, which presents "a serious risk of new dividing lines in global energy if clean energy transitions don't pick up elsewhere."

Scientists agree that countries need to dramatically reduce greenhouse gas emissions, for example by transitioning away from fossil fuels, in order to avoid catastrophic global warming. **DNW**

NSDL DATA

Foreign investors continue to remain net buyer in Indian stocks for third month

NEW DELHI: Foreign portfolio investors (FPIs) have remained net buyers in Indian stock markets for the third straight month, data from the National Securities Depository (NSDL) revealed.

FPIs bought Indian stocks worth Rs 37,317 crore so far in the month of May. In March and April, they bought Rs 7,936 crore and Rs 11,631 crore worth of assets, respectively.

Renewed appetite

The recent banking crisis in the US following the collapse of Silicon Valley Bank in early March and the relatively strong economic outlook for India seemed to have made renewed appetite for domestic stocks.

One of the most prominent lenders in the world of technology startups, Silicon Valley Bank, which had been struggling, collapsed on March 10, after a run on the bank by the depositors. Its closure led to a contagion effect and the subsequent shutting

down of other banks.

In January and February, FPIs sold equities worth Rs 28,852 crore and Rs 5,294 crore, respectively. NSDL data showed.

Foreign investors were apparently cautious amid risks from the then volatility in Indian stock markets.

Barring some exceptions, foreign portfolio investors (FPIs) had been selling equities in the Indian markets for over a year, which started in October 2021 for various reasons.

Tightening monetary policy in advanced economies including rising demand for dollar-denominated commodities, and strength in the US dollar had then triggered a consistent outflow of funds from Indian markets. Investors typically prefer stable markets in times of high market uncertainty.

In 2022, foreign portfolio investors sold Rs 121,439 crore worth of stocks in India on a cumulative basis, the historical data available on the NSDL website showed. **ANI**

HOLIDAY DESTINATION

Retreat to our sanctuary and stay 15 degrees cooler at Alila Jabal Akhdar

MUSCAT: As temperatures soar and the summer season ushers in, Alila Jabal Akhdar is the quintessential holiday destination for guests looking to get away from the blistering sun.

Situated two thousand metres above sea level and 15 degrees cooler, the hotel gives guests an unparalleled experience that resonates with summer fun in Jabal Akhdar's crisp weather. Aquamarine blue skies, sun-kissed views, vast peaceful valleys of the Al Hajar mountains and a plethora of activities to enjoy the season in its truest sense.

The hotel has curated experiences specifically for the summer season, catering to all their guests.

Guests can explore the picturesque Jabal Akhdar and its rugged terrain with several trails for exploration ranging from scenic treks to high-energy exploits through a Via Ferrata. They can also unwind, as they break away from the hustle and bustle of city life, with a session of yoga, Spa Arbour perched at the edge of a steep ravine, or with a dip in the infinity pool that overlooks the luminous horizon.

Expressing his views, Puneet Singh General Manager, Alila Jabal Akhdar said, "Most countries in the GCC region and Indian sub-continent, have sweltering summers and residents are looking for short vacations or weekend



getaways. Jabal Akhdar, being at least 15 degrees Celsius cooler at any time of the day compared to all major cities in the Gulf, is the perfect destination to beat the heat, and we aim to provide experiences that don't deprive guests of the "summer fun" in the spectacularly pleasant weather here. Keeping our guests at the forefront, our team has prepared an itinerary that provides new activities that encapsulate what our resort has best to offer."

"Also Introducing Pankaj Walia, our new Executive Chef who brings passion for the culinary arts and his enthusiasm for creating delicious dishes that reflect the rich culture of the region. Notably, his uncanny resemblance to the re-

nowned comedian Russell Peters adds an extra layer of charm and charisma to his already impressive repertoire."

The resort has also curated the ideal #15DegreesCooler escape that includes:

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SOBHA REALTY IIFA ROCKS WITH AN AMAZING FUSION OF MUSIC, FASHION, AND ENTERTAINMENT ON YAS ISLAND

ABU DHABI: Yas Island in Abu Dhabi was the site of the stunning IIFA Rocks 2022, which brought together splendour, luxury, and octane on one platform.

One of the most viewed Indian award shows, the International Indian Film Academy Awards (IIFA 2023) returned to Yas Island, Abu Dhabi for the second year in succession, but the celebrations were much bigger, grander and magical.

Media partners

Times of Oman and TFM are the official media partners for the Oman market for IIFA Rocks and IIFA awards being held at Yas Island in Abu Dhabi and Nexus Novel Advertising is the marketing partner for the Oman market.

Sobha Realty IIFA Rocks is co-presented by NEXA. IIFA Rocks 2023 witnessed a breathtaking celebration comprising fun, glamour, delightful acts, and surprises with mesmerising performances all under one roof at the grandest celebration of Indian Cinema, the International Indian Film Academy and Awards (IIFA), in collaboration with the Department of Culture and Tourism - Abu Dhabi (DCT Abu Dhabi), and Miral, Abu Dhabi's leading creator of immersive destinations and experiences.

With exciting performances by Amit Trivedi, Badshah, Sunidhi Chauhan, Sukhbir Singh, Palak Muchhal and Iulia Vantur, Sobha Realty IIFA Rocks was presented by Farah Khan and Rajkummar Rao.

IIFA Rocks continues to be a venue for displaying musical ability with top-notch performances by music maestros of the business, a musical spectacle befitting the biggest film industry in the world.

The musical spectacular began with a dance performance by Palak Muchhal, who was followed by Farah Khan, who also danced her way onto the platform. Rajkummar Rao took the stage while playing the song 'Main Hoon Na', and the two recreated a scene from 'Kuch Kuch Hota Hai' in which they both greeted the crowd and engaged in witty conversation about friendship. Sunidhi Chauhan, Badshah starring Jacqueline Fernandez, Rakul Preet Singh and Nora Fatehi gave enthralling performances later in the evening. Amit Trivedi captivated the audience with his lovely voice while performing with Arun Kamat, Devendra Palse, Meghna Mishra, and Yashita Sharma. Everyone began dancing to the dhol thanks to Sukhbir Singh and Iulia Vantur. With none other than Nucleya, the evening came to a thrilling conclusion!

Cinematography, Screenplay, Dialogue, Editing, Choreography, Sound Design, Sound Mixing, Background



Score, and Special Effects (Visuals) round out the nine categories. The IIFA Rocks evening honoured the Technical Category winners while also honouring the best of Indian cinema at its highest level of achievement with the glitzy IIFA statuette.

One of the key highlights of IIFA Rocks was a special collection showcased by Bollywood's favourite designer Manish Malhotra. The collection reflected 'old world charm meets the new world' that was breakthrough and imaginative and had Salman Khan and Nora Fatehi as the showstoppers for the evening.

Sobha Realty presented the star-studded IIFA Weekend as the Title Sponsor of the SOBHA IIFA Weekend, SOBHA IIFA Rocks 2023 and Co-Presenter of the NEXA IIFA Awards. The celebrations are co-powered by KUBER Group.

Joining as the official travel partner is Ease My Trip - one of India's leading online travel aggregators,

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WINNERS LIST - TECHNICAL AWARDS

Sanjay Leela Bhansali's Alia Bhatt starrer Gangubai Kathiawadi Bags 3 Awards

1. Cinematography - Sudeep Chatterjee
2. Screenplay- Sanjay Leela Bhansali, Utkarshini Vashishtha
3. Dialogue- Utkarshini Vashishtha, Prakash Kapadia

Anees Bazmee's horror comedy, Bhool Bhulaiyaa 2, featuring Kartik Aaryan and Kiara Advani, wins 2 Awards

1. Choreography for title track- Bosco Caesar
2. Sound Design - Mandar Kulkarni

Ajay Devgn's crime thriller Drishyam 2 - 1 Award

1. Editing - Sandeep Francis

Ranbir Kapoor and Alia Bhatt's action adventure, Brahmastra: Part One—Shiva —1 Award

1. Special Effects (Visual) - DNEG, Redefine

Hrithik Roshan and Saif Ali Khan's Vikram Vedha - 1 Award

1. Background Score - Sam CS

Rajkummar Rao, Huma Qureshi, Radhika Apte starrer Monica 0 My Darling- 1 Award

1. Sound Mixing - Gunjan A Sah, Boloy Kumar Doloi, Rahul Karpe



Commenting on the IIFA collaboration, Ravi Menon, Co-chairman of Sobha Realty, said, "We are delighted to be the title sponsors of the 23rd edition of IIFA Weekend. The event will witness the presence of the who's who of the Indian film industry with the glitz and glamour that makes Indian cinema widely popular. With a rich culture of performing arts in our nation itself, we are honoured to recognize and celebrate the long-standing allure of Indian cinema and its outstanding contributors. Indian films are watched across the world, and we are pleased to welcome the numerous actors, artists, and talents of our nation, further bringing Indian cinema to a global audience. IIFA Awards recognizes the highest quality and artistic expressions in the Indian film sector, just like we at Sobha Realty recognize the value of quality, art, and design in our work."

The event was held at the Middle East's largest state-of-the-art indoor entertainment venue, the Etihad Arena, part of Yas Bay Waterfront on Yas Island. The Island is one of the world's fastest-growing leisure and entertainment destinations, located on the golden shores of Abu Dhabi. Home to magical adventures and awe-inspiring entertainment, as well as three globally renowned theme parks, outstanding motorsports, an award-winning golf venue and world-class hospitality services, Abu Dhabi's Yas Island is a destination like nowhere else. Alongside the arena and Yas Bay, guests visiting Yas Island will also be able to enjoy a variety of experiences. From award-winning theme parks, the record-breaking CLYMB™ Abu Dhabi, the capital's largest mall, 160 dining options, a scenic beach and mangroves, luxurious hospitality stays and so much more, there's a lot to explore!

Once again, IIFA was broadcast exclusively on India's No.1 premium Hindi entertainment channel, COLORS with a stunning line-up of star-studded programming

Speaking about the partnership, Nina Elavia Jaipuria, Head - Hindi Mass Entertainment and Kids' TV Network, Viacom18 said, "We, at COLORS, are delighted to partner with IIFA yet again to celebrate the excellence of Indian Cinema. Our long-standing partnership with this prestigious award showcases our commitment to recognising the cinematic brilliance and storytelling prowess of the Indian film industry on a global scale. We are thrilled to present to our viewers at COLORS and COLORS Cineplex an entertainment extravaganza filled with spectacular performances and glamour."

Fans and media are welcome to keep abreast of the latest news and details on IIFA and Hindi cinema by logging on to www.iifa.com or checking out the social media handles.

SPORTS

Verstappen takes Monaco pole

It was maiden pole for Dutchman in Monaco as he edged ahead of Aston Martin's Alonso

MONACO: Red Bull's Max Verstappen grabbed his maiden pole in Monaco on Saturday from Aston Martin's Fernando Alonso in a gripping qualifying session at the Monaco Grand Prix.

Alonso displaced Verstappen at the top of the timesheets with his final lap in a breathless qualifying hour at the Monte Carlo circuit.

The Dutchman was more than 0.2 seconds behind after the first two sectors of his last attempt but a stunning final few corners saw him take pole position by 0.084secs. Ferrari's Charles Leclerc was third, just 0.022secs behind Alonso.

Speaking soon after the tight qualifying session, Verstappen said: "Of course very happy to be on pole here for the first time. Race pace wise, the car is quick, just need to keep it clean and calm."

In a pole shootout that did not feature Verstappen's team-mate, Sergio Perez, who crashed out of Q1, several drivers had spells at the top of the timesheets amid a



sequence of laps that had fans on the edge of their seats.

With Alonso on provisional pole, it took a mighty effort of 1m 11.365s from Verstappen to secure P1, denying the Spaniard what would have been his first pole since the 2012 season by just under a tenth of a second.

Alonso nonetheless took a spot on the front row, followed by home

favourite Leclerc and the Alpine of Esteban Ocon, who posted a stunning lap of his own to get the better of Carlos Sainz in the other Ferrari.

Lewis Hamilton recovered from his accident in final practice and scruffy Q1 and Q2 phases to take sixth in the revised Mercedes W14, followed by the second Alpine of Pierre Gasly and team mate

George Russell.

Yuki Tsunoda achieved his second Q3 appearance of the season en route to ninth position, with Lando Norris rounding out the top 10 places despite a meeting with the barriers in the Q2 segment.

While Norris progressed to Q3, Piastri just missed out in the other McLaren, taking 11th ahead of Nyck de Vries – who recorded

the best qualifying result of his AlphaTauri stint to date in 12th – Williams' Alexander Albon, Aston Martin's Lance Stroll and Alfa Romeo's Valtteri Bottas.

Logan Sargeant lacked just over half a tenth in his quest for Q2, with the American the first to miss the cut in 16th, followed by Kevin Magnussen – whose FP3 session was impacted by hydraulics trou-

ble – and Nico Hulkenberg in a double Q1 exit for Haas.

Zhou Guanyu ended qualifying back in 19th position, despite at one stage topping the timesheets during a busy opening phase, with Perez's early accident exiting Sainte Devote leaving him at the foot of the order and facing a massive challenge to score points on Sunday.

MEN'S JUNIOR ASIA CUP HOCKEY



Oman post first win

SALALAH: Hosts Oman registered their first win in the ongoing AHF Men's Junior Asia Cup when they defeated Uzbekistan 3-2 in a Pool B match at the Salalah Sports Stadium on Saturday.

Oman, which had previously lost the earlier two games to Bangladesh and South Korea respectively, played a fast game to surprise their rivals and led 2-1 at the interval. A last-minute goal gave the hosts the win and their first points in the event.

Oman had lost to Bangladesh 2-0 in their opening match and then were given an 8-1 drubbing in the next game. Uzbekistan had lost their previous three games to Malaysia, South Korea and

Bangladesh and concluded their league engagements rooted to the bottom of the table.

Also in Pool B, Malaysia, who will host the FIH Junior World Cup later this year, climbed to the top of the table with a 3-1 win over South Korea. They led 1-0 at half-time and the victory meant they have nine points from three matches. South Korea are second in the pool with six points, the same as Bangladesh have, but the former are ahead on goal difference.

Earlier in a Pool A game on Saturday, Japan routed Chinese Taipei 10-1, having led 4-0 at half-time.

On Friday, Bangladesh recorded their second win with a 3-1 victory against Uzbekistan.

ENGLISH PREMIER LEAGUE

Manager Klopp has 'no worries' over Salah's future at Liverpool

LONDON: Liverpool manager Jurgen Klopp said that he has "no worries" over Mohamed Salah's future at Liverpool despite the winger saying he was "devastated" about failing to qualify for the Champions League.

Salah posted his comments on social media shortly after Manchester United's 4-1 win over Chelsea on Thursday which denied Liverpool a top-four finish.

Klopp's side will finish fifth and play in next season's Europa League "Mo loves being here and Mo was part of it," Klopp said on Friday.

"He said apologies for what 'we' did – not apologies for 'what the other guys did, but I had to go with them'. It is all fine."

The Egypt international said on Twitter on Thursday: "There's absolutely no excuse for this. We had everything we needed to make it to next year's Champions League and we failed."

"We are Liverpool and qualifying for the competition is the bare minimum. I am sorry but it's too soon for an uplifting or optimistic post. We let you and ourselves down."

Salah, who signed a new three-year contract – worth more than



£350,000 a week – with Liverpool last summer, has scored 19 league goals this season.

Asked whether he was concerned about Salah's future at the club following the 30-year-old's social media comments, the Liver-

pool manager said: "No worries, no. I only heard what he said but I couldn't read anything that could lead in that direction."

"If ever a player would come to me and said, 'oh, we didn't qualify for the Champions League, I have

to leave', I would drive him to the other club myself."

"I would take the key, [and say]: 'come in the car, where do you want to go, I drive you.'"

United only needed a point at home to Chelsea in the penultimate game of their season to confirm their Champions League place.

Liverpool won seven of their past eight games in a late push for fourth place, but could not make up for their inconsistent run of form in the first half of the season.

Klopp said the squad is still "really united" despite the disappointment of missing out on the last Champions League qualification spot.

"We didn't point fingers at each other. That's all good. If you don't qualify for the Champions League, the best place you can possibly end up is fifth, so that's what we did," he said before Liverpool visit Southampton on Sunday.

"If you'd have asked me 10 games ago if that was possible, I'd have said no. That the boys did that is really good but it's not perfect."

"We didn't end up fifth because of the last 10 games, we ended up there because of the lack of consistency before that." - Agencies

LA LIGA

Valencia racism punishment and stadium closure reduced on appeal

MADRID: Valencia's punishment following the racist abuse of Real Madrid forward Vinicius Jr has been reduced on appeal, the BBC reported on Friday.

The partial closure of the La Liga club's Mestalla Stadium has been reduced from five to three matches. And their fine has been cut from 45,000 euros to 27,000 euros after the Spanish Football Federation appeals committee said it had decided to "partially uphold" Valencia's appeal.

Brazil's Vinicius, 22, was subjected to racist chants from the crowd. Spanish police have detained three people in connection with the abuse and Real Madrid, who said it constituted a "hate crime", have reported it to the Spanish prosecutor's office.

Valencia were given 10 days to appeal against their fine and partial stadium closure, which they argued was "disproportionate, unjust and unprecedented".

"Valencia have collaborated from the first minute with the police and all relevant authorities to clarify the events that occurred," a statement from the club read following the initial punishment.



"In addition, we have applied the maximum possible sanction with the ban for life from our stadium for racist behaviour of the fans identified by police."

Speaking at a press conference, Valencia head coach Ruben Baraja added: "I am not going to allow the Valencia CF fans and Mestalla to be smeared with labels that do not represent us."

In explaining the partial stadium closure, the Spanish Football Federation had said: "It is considered proven that, as reflected by

the referee in his minutes, there were racist shouts at Vinicius, altering the normal course of the match and considering the infractions very serious."

The partial stadium closure will apply to the Mestalla Stadium's south stand, an area a clearly angry and emotional Vinicius was seen pointing to during Sunday's second half before reporting the issue to the referee. He was sent off in the 97th minute of the 1-0 defeat, but the red card was later overturned by competition committee. - Agencies

BADMINTON

Legends Lin Dan, Lee Chong Wei inducted into BWF Hall of Fame

KUALA LUMPUR: Malaysia's Lee Chong Wei and China's Lin Dan, two of badminton's biggest performers of their time, were inducted into the Badminton World Federation (BWF) Hall of Fame on Friday at the Kuala Lumpur Convention Centre in Malaysia.

It is another title to add to an already amazing collection of accolades. Lee has 69 career titles and the record for the most weeks spent as the world's No.1 shuttler: 349. With three silver medals, the 40-year-old shuttler is also Malaysia's most decorated Olympic athlete.

"Being in the Hall of Fame is good for me and my career. I hope it can encourage more young players and show them that if they work hard, they can also be elected for the Hall of Fame," Lee said at Friday's press conference as quoted by Olympics.com.

Lin is a two-time Olympic and five-time world champion from China. Lin won 66 tournaments throughout his 20-year career, including the All England Open six times. "I feel very, very proud to be inducted to the Hall of Fame. I am very lucky with all I have



achieved," Lin said during the press conference.

Lee and Lin have played against each other 40 times on the badminton court between 2004 and 2018. The 'Lee-Lin rivalry' was regarded as one of the most heated in the sport.

"There has not been a rivalry like ours over the past twenty years, and we always matched each other at the top tournaments," Lin claimed.

"We always wanted to beat each other and that encouraged both of us to improve. I knew that I always had to beat Lin Dan to be

a champion," added Lee.

Lin has the advantage, having won 28 of their 40 meetings. They met twice in the Olympic Games final, with the Chinese shuttler coming out on top both times. However, in Rio 2016, the Malaysian pulled off one of his biggest career victories by defeating his archrival in the semi-finals after three hard-fought games.

Lin announced his retirement in 2020, at the age of 37, after battling discomfort and ailments.

Lee, on the other hand, had retired from tennis after being diagnosed with nose cancer a year prior. - ANI

ROUND-UP

Artistry show by Malabar Gold & Diamonds lures jewellery lovers

The ‘Artistry’ show presents jewellery lovers with an opportunity to witness the finest in jewellery craftsmanship from the brand in addition to a superior shopping experience

MUSCAT: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with an extensive retail network of over 315 showrooms across 10 countries has launched the latest edition of the Artistry Show – a branded jewellery exhibition, which will be held at Malabar Gold & Diamonds showroom at West Gate Mall,

Ruwi from May 25 to June 3. The ‘Artistry’ show presents jewellery lovers with an opportunity to witness the finest in jewellery craftsmanship from the brand in addition to a superior shopping experience. From Malabar Gold & Diamonds’ exclusive brands such as Mine, Era, Viraa, Ethnix, Precia

and Divine, the designs which are featured in the Artistry Show have been handpicked from all over the world, offering a highly exclusive visual treat for the connoisseurs of fine art. “Artistry is an amassment of the finest jewellery that Malabar Gold & Diamonds has to offer. Each piece is a work of art and is sure to excite jewellery lovers who prefer exclusivity in their adornments. The jewellery showcased in the exhibition is available across gold, diamond and precious gems, ensuring that there is something to cater to the varying preferences of our immense customer base. I urge all jewellery lovers to visit our showroom in Ruwi, which is the largest jewellery store in Oman and witness the spectacle that we have prepared,” commented Na-

jeeb K, Regional Head – Oman, Malabar Gold & Diamonds. As an added incentive, Malabar Gold & Diamonds is also offering free gold coins on diamond and precious gem jewellery purchases. Customers are eligible for 1 gm gold coin on the diamond and precious gem jewellery purchase worth OMR 500 and 1g gold coins for purchase worth OMR 300. Spread across 4000 sq. ft., the showroom of Malabar Gold & Diamonds in West Gate Mall, Ruwi, offers a magnificent shopping area, displaying thousands of exquisite jewellery from over 20 countries. The showroom also features a luxurious customer lounge and valet parking facility. Malabar Gold & Diamonds was established in 1993 and is the flagship company of Malabar

Group, a leading diversified Indian business conglomerate. With an annual turnover of \$5.2 billion, the company currently ranks as the 6th largest jewellery retailer globally and today has a strong retail network of over 315 outlets spread across 10 countries in addition to multiple offices, design centres, wholesale units and factories spread across India, Middle East, Far East & USA. The group, owned by more than 4,000 shareholders, has more than 18,500 professionals from over 26 countries working towards its continued success. Malabar Gold & Diamonds also features an on-line store providing customers with the opportunity to purchase their favourite jewellery at any time and on any day from the comfort of their homes.

The group also operates MGD – Lifestyle Jewellery, a retail concept offering trendy and lightweight jewellery that represents the independent and the modern woman through its designs and collections. ESG (Environmental, Social & Governance) has been the primary commitment of the group since its inception. The key ESG focus area of Malabar Group are Health, Housing, Hunger Free World, Education, Environment and Women empowerment. Integrating the principles of responsibility and sustainability into its core business, Malabar Group periodically strengthens its ESG goals to remain a socially conscious and responsible organisation. The group contributes 5 per cent of its profit to such initiatives in the same country of operation.

FINANCIAL SERVICES PROVIDER

Bank Muscat’s corporate branches dedicated to meeting banking needs of government institutions and corporates

MUSCAT: Reflecting its pioneering role in supporting government and private institutions, Bank Muscat, the leading financial services provider in the Sultanate, consistently demonstrates its success in achieving new milestones by providing corporate banking services through its dedicated corporate banking branches at CBD, Al Nahdha Towers, Sohar and Salalah.

The locations of these branches were chosen carefully so that they are close to business hubs, industrial areas and free zones. Bank Muscat’s branches are characterised by spacious and comfortable designs and layouts. The corporate branches are manned by well-qualified and experienced Omani cadres and provide financial and advisory services which contribute to the development of business for these institutions and companies.

The corporate branches of Bank Muscat offer a comprehensive suite of services that caters to the diverse needs of corporate and government institutions. These services encompass a wide spectrum of banking solutions including account opening, account management, remittance transactions, cash services including bulk cash, trade finance and specialised advisory services. The specialised teams in Bank Muscat’s corporate branches possess extensive expertise and are well-versed in the intricacies of corporate and government transactions, ensuring prompt service with attention to detail. Bank Muscat’s corporate branches are unwavering in their commitment to delivering an unparalleled customer experience and empowering businesses at every stage.

The bank’s corporate and institutional banking has achieved many positive results through the various services provided in branches, including those related to the opening of new accounts, providing digital solutions, processing financial transactions in addition to global trade services. The bank is especially proud that it has played a key role in the successes recorded in a variety of sectors such as oil and gas, energy, water, mining, land transport, sea-ports, airports, integrated tourism projects, real estate development, telecommunications, and the development of free zones and other industrial projects.

Over the past years, Bank Mus-



cat has enjoyed close relations with many institutions and companies as it offers a wide range of banking products and services, including loans for project financing, debt financing through direct loans and syndicated loans. It also offers corporate loans and capital financing to expand the project as well as bid bonds, performance bonds, advance payment bonds, financial bonds, and performance guarantee bonds. The bank also provides a letter of credit services for the purchase of equipment and machinery, standby letters of credit, and other services and products provided to the various corporate sector.

Speaking on the occasion, Wafa Ibrahim Al Ajmi, Assistant General Manager, Transaction & Government Banking, Bank Muscat, said: “The bank is one of the first financial institutions in the Sultanate to have a full-fledged department to finance various large, medium and small institutions and fulfil their various needs to support their role in participating in Omani Renaissance. The allocation of corporate branches to provide services to government institutions and the private sector strengthens our leadership in the banking sector. The bank provides various banking services, facilities and financing solutions which are tailored for different companies across various sectors. Bank Muscat is always keen to provide the



best services and help corporate customers develop their businesses and support them in their march to meet the objectives of Oman Vision 2040. Wafa Al Ajmi extended her thanks to the bank’s customers from government institutions and private companies for their trust in the bank’s services and their constant partnership with the bank. She also extended appreciation to the bank’s employees at different branches for their important roles in providing the best services to customers, facilitating financing services for government, private corporates, and SMEs as well as ensuring the best convenient and funding solutions to that meet customers’ banking needs. It must be also mentioned in this regard that Bank Muscat’s digital services have attained a noticeable success and a qualitative leap in the types of corporate banking facilities offered. Digital services are speci-

fically designed for easy access and convenience so that customers can complete their banking transactions at any time and from anywhere. Our ‘Integrated Transaction Banking Platform’ provides convenience to our corporate and government customers with the availability of digital services for payments, collections, liquidity management and trade services under one platform with single login credentials. The upgraded Corporate Banking website features a modern design, simple and user-friendly content, easy navigation, and interactive application forms for existing and prospective customers to apply for availing banking products and services. The site provides direct links to a large range of services and solutions including Corporate online banking, business loans and solutions, trade finance, agency and custody services, sectoral insights and customer testimonials.

TECHNOLOGICALLY ADVANCED

New Range Rover Sport SV to be revealed on May 31

MUSCAT: The New Range Rover Sport SV will be revealed on May 31; the fastest, most dynamic and technologically advanced Range Rover Sport ever. Exemplifying Range Rover’s modern luxury philosophy, it will initially be offered by invitation only, with a limited-edition specification. The new performance

champion will introduce a number of innovative world-first, sector-first and Range Rover-first technologies that unlock the assertive model’s full performance potential. Full details on this exciting addition to the Range Rover Sport collection will be posted on media.landrover.com on May 31.

GLOBAL ROAD SAFETY PROGRAMME



Shell Oman celebrates implementation of road safety educational programme in four schools across Muscat

MUSCAT: Shell Oman, in partnership with the Ministry of Education (MoE), Royal Oman Police (ROP) and the Global Road Safety Partnership (GRSP), celebrated the successful implementation of VIA’s Global Road Safety Programme in four schools in the Muscat Governorate, at the closing workshop for the effective educational course.

VIA’s road safety educational programme which was implemented in four schools in Muscat, has had a significant impact on students’ awareness of traffic safety rules and regulations. Designed to be a flexible, accessible and easily replicable programme, the Ministry of Education, GRSP course delivery experts and teachers adapted the VIA course material to suit the cultural and contextual requirements of the Sultanate of Oman. A well-developed curriculum that has improved the skills of children across 30 countries and counting, the new programme from VIA has helped Omani students gain a better understanding of road safety, develop safe road-user behaviour and improve their

road safety skills. Shell Oman conducted workshops led by the GRSP experts for the ROP staff. On the whole, the VIA programme’s pilot implementation has enabled the active participation and engagement of teachers, students, drivers and the local communities involved. The newly developed skills and road-user behaviour have also led to greater adherence to traffic rules and regulations among the students. With the successful implementation of the programme in the four schools in Muscat, Oman Shell aims to reach 33 more schools across the country this year. Talking about the experience the ROP staff had during the training, Lt. Colonel Khamis Al Batashi of the ROP said, “The ROP is playing a crucial role in implementing safe road user skills for Oman’s school children. The new programme from VIA which is supported by Oman Shell and conducted by the GRSP experts is a comprehensive and effective training module that has helped our trainers provide students with the necessary guidelines and skills for road safety.”





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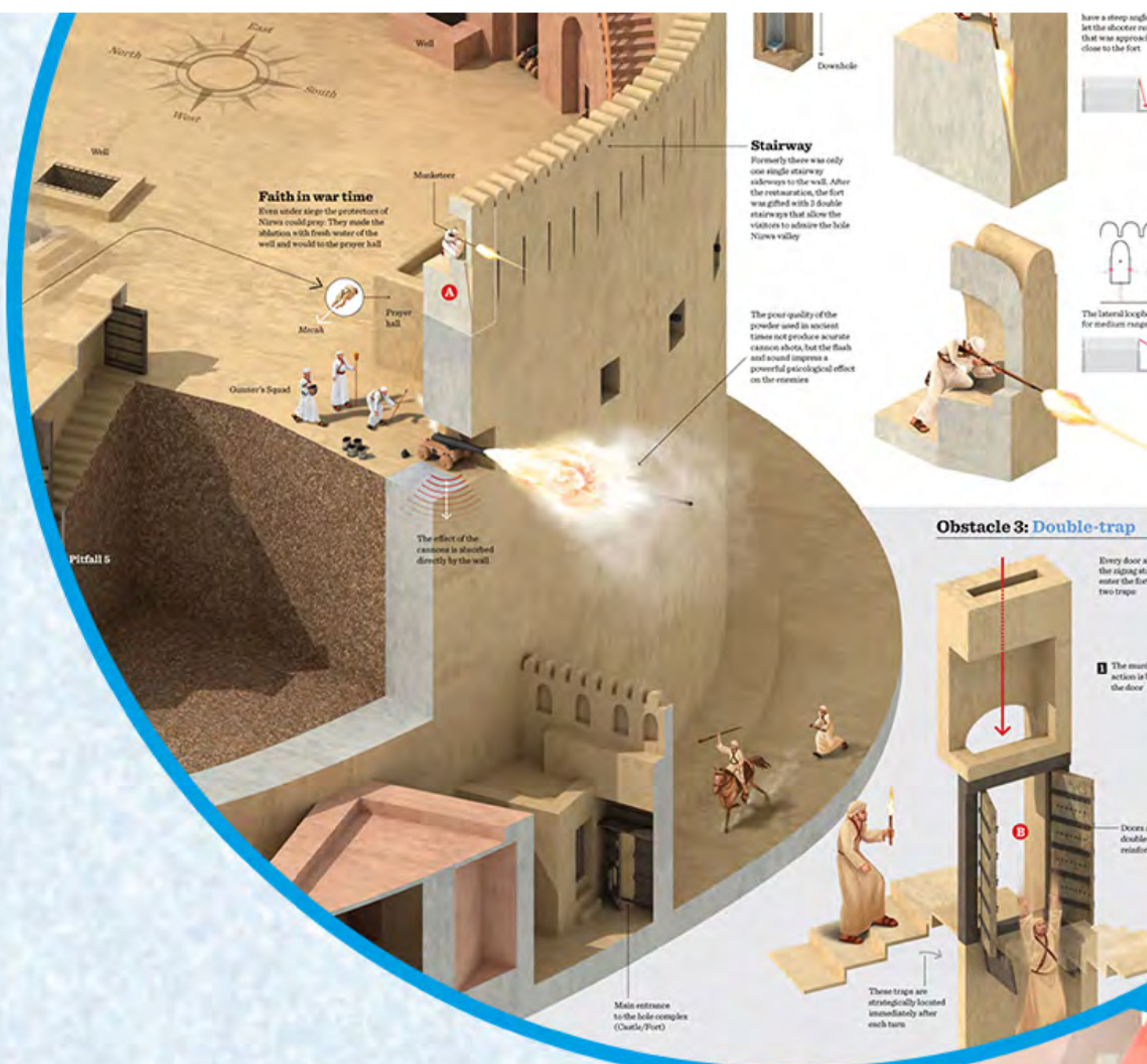
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