



HM THE SULTAN RECEIVES THANKS CABLE FROM ALGERIAN PRESIDENT

MUSCAT: His Majesty Sultan Haitham Bin Tarik has received a cable of thanks from President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, in reply to His Majesty's greetings cable on his country's Independence Anniversary. In the cable, President Tebboune expressed his utmost thanks and appreciation for His Majesty's greetings and best wishes, praying to the Almighty Allah to grant His Majesty good health and happiness. He also wished the Sultanate and the Omani people further progress and prosperity. -**ONA**



Founded 1975 · Volume 46 No. 112 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group



**Iranian President
receives Oman's
Foreign Minister**

A4

SAYYID SHIHAB MEETS CHIEF OF QATARI ARMED FORCES

His Highness Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs received in his office at Al Murtafa'a Camp yesterday Lt. Gen (Pilot) Ghanem Shaheen Al Ghanim, Chief of Staff of the Armed Forces in the State of Qatar. During the meeting, Sayyid Shihab welcomed the guest and his accompanying delegation. The meeting reviewed the fraternal relations between the two brotherly countries and exchanged views on several matters of mutual interest. The meeting was attended by Vice Admiral Abdullah Khamis Al Raisi, Chief of Staff of the Sultan's Armed Forces (SAF). - **ONA**



TOP THREE INSIDE STORIES

OMAN COVID-19 recoveries

1 Oman on Wednesday registered 797 recoveries of COVID-19 patients in a span of 24 hours, with a recovery rate at 94.6 per cent. **>A3**

WORLD EU to US: Lift entry ban

2 European Commission President Ursula von der Leyen has called for the United States to allow arrivals of travellers from Europe. **>A7**

MARKET Musandam allocation

3 The total budget allocated to the electricity sector in the Musandam governorate for this year stood at OMR26.3 million. **>B1**



The online portal helps ministries and other institutions quickly access and vet projects

Times News Service

MUSCAT: More than 400 research project proposals have been submitted under Oman's COVID-19 research programme, through an online portal that helps ministries and other institutions quickly access and vet projects.

Called the Research Information Management System (RIMS), this online portal helps sift through projects faster to enable quicker funding and more efficient research, as well as provides access to a database of research projects,

and enables researchers to contact each other to collaborate.

The RIMS is part of the newly-launched Oman Research Portal, which provides services to researchers looking to work on programmes launched by the Ministry of Higher Education, Research and Innovation (MOHERI).

According to Idris bin Said Al Hasani from MOHERI, apart from the more than 400 research proposals received, another 738 were submitted through RIMS for its Block Funding Programme, which provides funding for stu-



Nasser Al Mandhari, director of the Oman Research Portal Project at MOHERI

dent and graduate researchers in the country for projects across a wide range of subjects.

"The service provides researchers with information that tracks the status of the research support requests and the various stages

of evaluation they go through," he said. "It is equipped with a programmed alert or notification feature through e-mail messages. The service also allows evaluation committees in research institutions to receive proposals, evaluate them completely and request any modifications from the researcher electronically, in addition to having the ability to make decisions about whether to accept or reject proposals."

External arbitrators tasked with overseeing research are also incorporated into the system, which enables them to complete the evaluation process and make any observations they have.

"During the project implementation period, research institutions can manage the project financially and technically through RIMS, as well as submit requests related to changing the makeup of their research teams or modifying the time period they require.

The RIMS also helps submit and evaluate performance reports electronically. "The service has been designed with clear and unified paths for all programmes that serve all users, be they individual researchers or organisations," he added. There are 16,560 researchers and 4,956 arbitrators registered in the ORP. Funding has so far been provided for 1,229 projects. The portal contains 1,711 publications, 1,374 scientific journals, and 561 research projects.

Subscribers to the ORP also receive access to other online research facilities, said Nasser Al Mandhari, director of the Oman Research Portal Project at MOHERI.

These include the Oman Research Repository (Shuaa), Oman Research and Education Network (OMREN), EJAAD, the National Equipment and Facilities Database (iLab), and Masader (Oman Virtual Science Library). **>A7**

SOCIETY

Adults, children make use of lockdown hours to learn, refine skills

Times News Service

MUSCAT: Adults and children alike are taking advantage of the lockdown hours in Oman to improve their skills and develop their passions.

Many recent graduates are choosing to add to their existing skills and open businesses to achieve financial independence, while their younger counterparts are taking up more creative pursuits such as drawing and poetry.

19-year-old Sarah Mohammed Al Harassi, who is studying nursing at Buraimi University, chose to use the lockdown hours to hone her art skills. Having always displayed a passion for the subject, she then set up a creative service and is earning a steady income crafting and selling artwork.

"I tried to benefit from my passion so that I can both have a good

income, as well as sharpen my creative skills," she said. "Drawing takes a long time, because it is an accurate subject, and because I had so much free time, I decided to see if my skills were in demand."

"I set up a home business and while my sales were few in the beginning, they have steadily picked up over time," she added.

Oman was under lockdown from 5pm to 4am between the 16th and 29th of July, as part of measures to bring down COVID-19 infection rates and hospitalisation numbers. Since then, lockdown hours have been scaled back to between 10pm and 4am.

Lubna Baniorabiah, an English language major, set up a printing service with a friend when she realised many shops that offered the same were required to close early.

"It took some time for us to develop the project step by step,"



said the Sohar University graduate. "When we had more free time, we came up with ideas to develop our project and innovate more, because we are keen on printing on different kinds of material."

To help promote her fledgling business, Lubna turned to social



media, getting in touch with influencers who agreed to promote her project on their handles.

Among the younger children, 12-year-old Reham Al Riyami also chose to improve her drawing skills, in part due to encouragement from her mum.



"I first saw her talent when she was just nine," says her mother. "She drew something that appealed to everyone, and since then, I've been supporting her desire to do better."

Reham's first drawings were of the cartoon characters she used

to see on TV. Since then, her pictures have been inspired by iconic landmarks around Oman, as well as the country's rich and varied landscapes.

Realising that the lockdown hours would be a great time for Reham to deepen her understanding of art, her mother lovingly bought her plenty of paint, as well as materials such as paintbrushes, oil, and canvases.

"I also gave her a special corner in a part of our home so that she could be free and uninterrupted while drawing," she said. "My daughter's dream is to become a famous Omani painter."

Another young child, Al Harith Al Badi from Saham, is known in his neighbourhood for emceeing many programmes at school, a talent that was encouraged by his English language teacher Tharaya Al Buraiki. **>A7**



OMAN



PRAYER
TIMINGS



Dhuhr	12.18pm
Asr	3.42pm
Maghrib	6.52pm
Isha	8.09pm
Fajr (Tomorrow)	4.17am

Times of Oman

VOL. 8, NO. 22

MUSCAT, THURSDAY, AUGUST 5, 1982—SHAWAL 16, 1402

PRICE BAIZAS 200

STATE CONSULTATIVE COUNCIL HOLDS THIRD SESSION



Aid for the low income families

The State Consultative Council which concluded its third session of the year yesterday discussed several subjects including selling agricultural produce, rural electrification, providing houses to low income families and the use of public property for charitable purposes.

The Council will meet again in October. This session was spread over two days and was attended by 45 members representing the Government and the private sector.

The first subject discussed on Wednesday was the procedure for demolishing old houses and building new homes for people in old areas. The Council also discussed measures to help low-income people by building houses for them.

After the Under Secretary of Social Affairs and Labour explained the policy of his ministry on the subject, the Council decided to refer the matter to His Majesty.

The Council also discussed ways to streamline the use of public

properties for charitable causes in the light of Royal Decree No 39/82.

Opening the session on Tuesday at the Ghubra Guest House the President of the Council, Mr Khalfan bin Nasser al Wahaibi, told the members that His Majesty greatly appreciated the Council's

by Muzaffar Mohammed

work.

He said that during an audience in June His Majesty told him that he had great confidence in members of the Council.

Members greeted this news with applause.

Mr al Wahaibi urged a bridge between the Government and the private sector.

The cooperation between these two important sections of the state would lead to their mutual benefit as well as social and economic development of the country, he added.

The President said that in creating the Council, His Majesty had fulfilled a promise made to the people.

The idea behind the creation of the Council, Mr al Wahaibi said, is to provide a chance for the people to participate in Government efforts for the development of the country.

He urged the members to strive for the fulfilment of aims and objectives specified by His Majesty when the Council was started.

The State Consultative Council was set up by a Royal Decree in

October last year.

The Council which had laid foundations for people's participation in state affairs is the first step on the path to democracy. Of the 45 members, 17 represent the Government and 28 the private sector. Of the latter, 11 represent private business interests and 17 regional interests.

The Council consists of an Executive Bureau and four permanent committees — Economic, Services, Legal and Public Utility.

Crash kills 1, injures 9

One man died and nine persons were injured in a car accident on the Qurayt road on Wednesday morning. According to Khoula Hospital sources, two of the injured are in critical condition.

The name of the dead man was given as Masoud Said. Five of the nine admitted to the Khoula were discharged after being given first-aid.

New PO Box numbers

The three Services' headquarters and two major units of the Sultan's Armed Forces have been allocated separate post box numbers by the Directorate General of Posts. They are:

Headquarters, Sultan of Oman's Land Forces, 6802; Headquarters, Sultan of Oman's Air Force, 6803; Headquarters, Sultan of Oman's Navy, 6804; Sultan of Oman's Artillery, Izki, 6804; Sultan's Armed Forces Training Regiment, Ghallah 6806.

WAR NEWS-LATEST

Tanks blast way into West Beirut

Israeli tanks and armoured vehicles had last night moved about 600 metres into West Beirut near the Lebanese National Museum.

Fighting was also reported near the airport, the racetrack and the port of Beirut.

Israeli officials said the latest action was not a full invasion of West Beirut. They said it was an effort to end the shooting from PLO areas of West Beirut.

Beirut Radio said Lebanese President Elias Sarkis and Prime Minister Shafiq were talking to American envoy Philip Habib in an effort to renew the cease fire in Beirut.

At the United Nations the Security Council met to discuss the latest Lebanese crisis.

Reports say losses are expected to be high from yesterday's fighting in West Beirut. Almost 120 injured people had been taken to the American University Hospital

and many others victims were being treated at other centres.

France has officially protested to Israel after shells hit the French Ambassador's home. Shells also exploded in the building housing the Beirut offices of United Press International and the Commodore Hotel where western newsmen are living. There were no injuries in these incidents.

In Washington President Reagan has expressed serious concern over the latest fighting. A White House spokesman said the Israeli action had made it almost impossible to continue the peace effort. The spokesman also said the United States had communicated its concern to Israel.

Israel has trapped some 6,000 PLO fighters in West Beirut and is demanding the withdrawal of all PLO forces from Lebanon.

Gulf war: Turkish bid to mediate

The Turkish Foreign Ministry announced yesterday that Mr Bulent Ulusu, the Turkish Prime Minister will visit Iran this week.

According to diplomatic sources, he will begin a new effort to mediate in the Iraq-Iran war.

In the latest fighting Iran launched fresh attacks on Iraqi positions east of Basra but these were beaten back by Iraqi forces, according to a Baghdad

communiqué.

Iraqi helicopter gunships scored direct hits on several Iranian positions killing 15 Iranians and destroyed a tank. Iraq last week said they killed more than 27,000 Iranians in five previous battles.

A prominent Iranian cleric resigned as head of the Revolutionary Committees, the civilian police groups.

No reason for the resignation of Ayatollah Mahdavi Kani has been given.

INSIDE

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- Gateway to the Gulf Page 8.

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COVID-19 recoveries top 94%

Times News Service

MUSCAT: Oman on Wednesday registered 797 recoveries of COVID-19 patients in a span of 24 hours, with a recovery rate at 94.6 percent.

It also reported 293 new cases of coronavirus (COVID-19) in the Sultanate during the past 24

hours, in addition to 12 new COVID-19-related deaths.

This brings the total number of positive COVID-19 cases to 297,724 in the Sultanate.

Deaths

The total number of COVID-19-related deaths reached 3,889, the Ministry of Health said.

The Ministry added that 797 new cases have recovered, bringing the total number to 281,724 recoveries. The Ministry also stated that 30 cases were hospitalised over the past 24 hours, as the total number of current hospitalised COVID-19-infected patients stands at 434, of them 194 are in intensive care units (ICUs).

Oman, Pakistan explore ways to boost trade ties

Business captains of two countries urge stronger trade ties, more joint ventures

Times News Service

MUSCAT: Promotion of trade and commerce between Pakistan and Oman was in focus at a webinar between the trade bodies of the two countries.

The webinar was convened by the Pakistan Embassy in Muscat in collaboration with Federation of Pakistan Chamber of Commerce & Industry (FPCCI) and Oman Chamber of Commerce & Industry (OCCI). The Pakistani side was represented by Hanif Lakhani, Acting President FPCCI, while from Omani side Eng. Redha Al Saleh, Chairman OCCI led the delegation.

Acting President FPCCI congratulated his Omani counterpart upon his appointment as the Chairman of OCCI and hoped that the trade relations between Pakistan and Oman would be strengthened and expanded under the stewardship of Eng. Redha Al Saleh. The webinar aimed at promoting trade and commercial ties between Islamic Republic of Pakistan and Oman.

Pakistan's Ambassador to Oman, K. K. Ahsan Wagan, in his opening remarks, highlighted the importance of complementing each other in this era



DELIBERATIONS: The Pakistan Ambassador to Oman, K. K. Ahsan Wagan with Eng. Redha Al Saleh, Chairman of the Oman Chamber of Commerce & Industry.

of geo-economics.

He mentioned that some of the major impediments in reaching optimal level of bilateral trade are lack of high level visits including visits of business delegations, lack of direct connectivity between two countries and lack of holding trade exhibitions on both sides.

Investment opportunities

He also talked in detail about CPEC and investment opportunities in Gawadar. Chairman OCCI, in his address, also endorsed that there has been fluctuations in bilateral trade levels in recent times and this webinar will pave way for intra-regional trade and increase in number of joint investment projects since Oman has now many business friendly laws in place including Foreign Capital Investment Law, Privatisation Law and Public Private Partnership Law.

Oman's Ambassador to Pakistan, Sheikh Muhammad Omar Al Marhoon, reiterated that Oman has been and will keep on extending all support to the businessmen from both countries.

Both sides reviewed a range of issues of common interest in the field of economic cooperation, emphasised the need of exploring numerous investment opportunities in different fields including fruit, vegetables, pharmaceuticals, meat, mining and construction. The significance of CPEC, Gawadar and Duqm Ports, for possible future collaboration, was mutually acknowledged and recognised by all parties.

The segment of open discussion during the webinar included introduction of business people from both Pakistan and Oman for future interactions.

Both sides reiterated and encouraged continuation of such webinars/virtual meetings which will lead to increase in bilateral trade and commercial relations.



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Trending
ON SOCIAL MEDIA



MOST READ ON FACEBOOK

51,153 REACH

Expatriates, who are unable to come back to Oman due to the current entry ban, are hopeful that they will be allowed to return soon.



Story on expats hopeful of early return



MOST WATCHED VIDEO ON FACEBOOK

5,700 VIEWS

MIDDAY UPDATE



Midday Update video

The Midday Update video had 5,700 views and reached 13,500 people on Facebook.



MOST VIEWED VIDEO ON INSTAGRAM

1,320 VIEWS

US gymnast Simone Biles wins bronze in



Tokyo games update

The Tokyo games update video had 1,320 views and 56 likes on Instagram.



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Iranian President receives Oman's Foreign Minister

TEHRAN: President Dr. Ebrahim Raisi of the Islamic Republic of Iran received Sayyid Badr Hamad Al Busaidi, Oman's Foreign Minister, in Tehran on Wednesday.

During the meeting, Sayyid Badr conveyed greetings of His Majesty Sultan Haitham Bin Tarik to the Iranian President, along with His Majesty's best wishes of health and wellbeing to him, the Iranian people permanent progress and prosperity, and the relations between the two countries further growth.

On his turn, the Iranian President asked Sayyid Badr to convey his greetings and best wishes of good health and wellbeing to His Majesty the Sultan and the Omani people. He wished the relations between the two countries further progress and prosperity.

The meeting was attended by Dr. Mohammad Javad Zarif, Foreign Minister of the Islamic Republic of Iran, Ibrahim Ahmed



GREETINGS: Sayyid Badr conveyed greetings of His Majesty Sultan Haitham Bin Tarik to the Iranian President, along with His Majesty's best wishes of health and wellbeing to him. -ONA

Al-Ma'aini, Oman's Ambassador to Iran, the delegation accompanying Sayyid Badr and a number of Iranian officials. -ONA

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FOREIGN MINISTRY

Oman takes part in meeting to support people of Lebanon

MUSCAT: The Sultanate, represented by the Foreign Ministry, on Wednesday participated in the third international conference to support the brotherly people of Lebanon.

The virtual conference was headed by Emanuel Macron, French President. It was conducted in cooperation with the United Nations (UN) on the occasion of one year passing since the explosion in the Port of Beirut.

The Foreign Ministry was represented by Sheikh Khalifa Ali Al-Harthi, Undersecretary for Diplomatic Affairs.

Sheikh Khalifa affirmed the Sultanate's stance supporting the brotherly Lebanese Republic in facing their current circumstances.

The conference aims to mobilize international solidarity and to boost the efforts exerted to provide aids for the brotherly people of Lebanon. -ONA



MUSCAT MUNICIPALITY

Advertisement No. 31 /2021

Muscat Municipality invites interested companies to the following tenders:

Tender No.	Tender description	Document Fee	Deadline for inquires submission	Deadline for obtaining Tender Docs.	Last date for Submission
40/2021/MM/PA-8	Maintenance of Elevators for Muscat Municipality Buildings	25/- OMR	23/08/2021	09/09/2021	12/09/2021
41/2021/MM/PA-9	Supply of printers , office devices and interactive smart displays	25/- OMR	23/08/2021	09/09/2021	12/09/2021

Specialized Companies with a valid registration certificate from Tender Board can obtain tender documents from the website through the following link: <https://etendering.tenderboard.gov.om>. Starting from the date of this announcement until the end of deadline mentioned above.

Bidders shall submit their offers electronically through the link shown above accompanied with an electronic copy of a bond issued by any local bank in Oman addressed to Muscat Municipality. The details of bond (amount & validity) must be as per tender's terms and conditions in the etendering Website starting from the date of bids submission. The original copy of the bond shall be submitted at The box's located in the First floor at The Directorate General of Quantity Surveying & Contracts in Muscat Municipality, Head Office, Darsait.

Tender not accompanied by a tender bond will be rejected.

Note:

- For any inquiries regarding tenders, please contact us through e-tendering website: (<https://etendering.tenderboard.gov.om>)
- For technical support of e-tendering system, please send an email to (etenderhd@mtc.gov.om) or call (+96824166670).

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NOTICE FOR ORDINARY GENERAL MEETING

The Board of Directors of AL JAZEERA STEEL PRODUCTS COMPANY SAOG (the "Company") has the pleasure to invite the shareholders to attend the General Meeting, which will be held at 03:00 PM on 22/08/2021, via the electronic platform to hold general meetings which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.gov.om). If the quorum requirement for holding the General Meeting is not fulfilled, a second General Meeting shall be held at 03:00 PM on 25/08/2021, to discuss the following agenda:

- To consider and approve the proposal to distribute interim cash dividend of 12 baizas per share to shareholders on the date of the meeting out of the retained earnings of the company as shown in the company's audited accounts for the six months ending on June 30, 2021.

According to the Company's Articles of Association and the controls for holding General Meetings using modern technology issued by the capital market authority, we would like to draw your attention to the following:

- Legal person exclusively has the right to delegate a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCDC.
- Voting on any of the agenda items begins not more than three days before the date of the General Meeting until the voting process ends on the day of the General Meeting. If the shareholder's shares are increased or decreased, the voting process will be cancelled and the shareholder will have to vote again on the day of the General Meeting.

For further information please contact on telephone No 99320026 or email: yousuf@jazeerasteel.com

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REQUIREMENT OF CHIEF ACCOUNTANT

Applications are invited from the suitable candidates for the position of **Chief Accountant**

Qualification: Bachelor's degree in relevant field, CA, ACCA, MBA-Finance or M.Com.
Candidates locally available in Oman with valid NOC will be given preference.

Job Description:

- Plan, coordinate and develop short and long term operating, capital and revenue budgets and financial reporting and forecasting system.
- Manage day to day accounting functions and ensure continuity in the business process.
- Resolve organizational and divisional financial problems.
- Develop and/or improve budgeting and financial reporting systems and financial policies and procedures.
- Ensure that applying appropriate internal controls to safe guard schools assets.
- Ensures finance objectives are met by developing and motivating staff.
- Liaise with external auditors on finalization of audited financial statements and tax matters
- Ensure strict compliance with applicable bye laws and legal requirements.
- Conversant with accounting softwares and ERP Systems.

Candidate who meet the above requirements, may submit their application through school website <https://www.isdoman.com/careers.php> addressed to Head – Finance and Planning Subcommittee, Indian School Darsait, on or before 15 August 2021. The copies of certificates & testimonials shall also be uploaded via the above link.

CBSE CLASS X EXAMS



ISM students do well

MUSCAT: Indian School Muscat (ISM) celebrated 100 percent success in Class X CBSE Board Examination for the academic year 2020-21. The school's vow to stand out incomparable in academics despite the pandemic challenges, reverberates in this year's flawless result. A total of 563 students appeared for the examination and have aced it with magical scores.

Transcending records, Harshita Gulani emerged as the school topper with 98.6 per cent. Equally competent the second topper's position was earned by Anavadya Naganathan Rajagopal with 98.4 per cent and the third position was proudly claimed by three students, Lakshmi Sathvika Kommiseti, Sana Fatima and Saatwik Murotia with 98.2 per cent.

The school leads with an average of 85.3 per cent. It is extremely praiseworthy to see that 28 students scored centum, a perfect score of 100, 40.9 per cent students scored above 90 per cent and 34.1 per cent scored above 80 per cent. To crown it the school average in Painting is 93.14 per cent, 92.61 per cent in Sanskrit, 92.43 per cent in Elements of Business, 91.68 per cent in Malayalam, 91.22 per cent in French, 90.85 per cent in Computer Applications, 90.71 per cent in Arabic, 88.5 per cent in Home Science, 88.29 per cent in English Language and Literature, 88.07 per cent in Social Science, 80.62 per cent in Mathematics Standard, 83.37 per cent in Hindi Course B, 79.92 per cent in Science, and 64.07 per cent in Mathematics Basics.

Printed and published by:
Muscat Media Group
Post Box 770,
Postal Code: 112

Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zadjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
Chief Executive Officer: Ahmed Essa Al Zedjali

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ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

WILAYAT OF SHALIM

Pact for fish storage

MUSCAT: The Ministry of Agriculture, Fisheries and Water Resources on Wednesday signed an investment agreement to set up fish storage centre in Sharbathat in the Wilayat of Shalim and Al Hallaniyat Islands.

The agreement aims to enhance fish products' quality by providing services like sorting, cleaning and packing fresh fish received from fishermen.

The project includes a fish trading hall, cold stores and ice production factories, in addition to other investment projects such as shops, rest shacks for fishermen and transporters and boat maintenance workshops in a 9696-square-metre area.

The project has economic and social value as it provides opportunities for everyone to obtain fish products from (transporters, companies, merchants, retailers, fish shop owners and restaurants).

-ONA

VISION AL KHAIR GCC FUND			
CHAIRMAN'S REPORT – JUNE 2021			
The Vision Al Khair Fund (VAKF) ended the second quarter of 2021 with a 9.99% return and 20.21% for YTD June 30, 2021			
Global markets outlook remains positive as markets reopen with climbing vaccination rates. Vaccination rates in US and Europe are close to 50%, with developing and emerging markets also fast gaining momentum. This indicates that reopening should continue globally with brief localized lockdown measures as few countries deal with the virus variants. Focus of the market has shifted to rebound story with keen monitoring of inflation and resultant policy decisions in terms of tapering asset purchases and rates hikes.			
The consensus is that the inflation is only temporary, and that inflation will likely drop in the coming year. China recovery is right on track and Europe post-lockdown recovery is expected to be quite strong. The Eurozone's composite PMI soared from 57.1 to a 180-month high of 59.2			
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Lastly, we remain grateful to the late Sultan Qaboos for his vision to transform Oman for us and for the generations to come. We remain confident that Sultan Haitham bin Tariq will further increase the prosperity and peace of this nation.			
STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2021 RO (6 months)	30 June 2020 RO (6 months)	31 Dec. 2020 RO (12 months)
INCOME			
Dividend income	170,408	135,706	203,936
Profit (Muzn Account)	--	261	320
Other income	1,911	--	--
	172,319	135,967	204,256
Foreign Exchange gain	29,924	--	--
Net realised gain / (loss) on investments at fair value through profit or loss	145,471	(595,426)	(561,578)
Fair value changes in investments at fair value through profit or loss	1,529,723	(661,693)	571,331
	1,877,437	(1,121,152)	214,009
EXPENSES			
Management fee	65,095	57,524	116,924
Fund management body fees	6,510	17,405	35,000
Shariah board fees	4,959	--	10,000
Brokerage expenses (transaction cost)	7,187	--	8,565
Custodian fees	10,849	9,587	19,487
Foreign exchange loss	--	8,953	8,940
General and administrative expenses	171,813	28,813	33,531
	266,413	122,282	232,447
Net profit / (loss) and total comprehensive income for the period / year	1,611,024	(1,243,434)	(18,438)
Net profit / (loss) per unit	0.205	(0.143)	(0.002)
STATEMENT OF FINANCIAL POSITION			
	30 June 2021 RO	30 June 2020 RO	31 Dec. 2020 RO
NET ASSETS			
Assets			
Investments at fair value through profit or loss	8,810,825	6,953,385	8,191,159
Cash and cash equivalents	549,789	211,004	226,909
Other receivables	6,553	21,365	--
Total assets	9,367,167	7,185,754	8,418,068
Liabilities			
Accruals and other payables	247,488	74,060	90,586
Total liabilities	247,488	74,060	90,586
Total net assets attributable to the Unitholders	9,119,679	7,111,694	8,327,482
Net asset value per unit	1.211	0.877	1.028

VISION REAL ECONOMY GCC FUND			
CHAIRMAN'S REPORT – MARCH 2021			
The Vision Real Economy Fund (VREF) ended the quarter with an 12.61% return in Q2-2021, and 18.84% for YTD June 30, 2021.			
GCC markets are expected to post a -2% GDP growth in 2021, with easing restrictions and increased vaccination rollouts. Overall trading volumes in KSA and other GCC countries have significantly increased month on month, especially in KSA, where the trading volume increased by 57% MoM to reach 8.6 Bn shares, the highest since November 2020, while overall value traded jumped 86% MoM to reach SAR 294.6 Bn.			
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The consensus is that the inflation is only temporary, and that inflation will likely drop in the coming year. China recovery is right on track and Europe post-lockdown recovery is expected to be quite strong. The Eurozone's composite PMI soared from 57.1 to a 180-month high of 59.2			
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STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2021 RO (6 months)	30 June 2020 RO (6 months)	31 Dec. 2020 RO (12 months)
INCOME			
Dividend income	158,886	134,429	213,414
Interest income	489	429	--
Other income	1,769	--	483
Foreign exchange gain	27,134	--	--
Net realised (loss) / gain on investments at fair value through profit or loss	85,077	(329,275)	(276,598)
Fair value changes in investments at fair value through profit or loss	1,377,119	(342,328)	868,767
	1,650,474	(536,745)	806,066
EXPENSES			
Performance fee	110,827	--	--
Management fee	61,727	52,534	110,163
Fund Management Body's fee	24,299	24,366	--
Custodian service fees	10,290	8,756	18,360
Net foreign exchange loss	--	5,663	6,228
General and administration	21,404	13,861	25,281
	228,547	105,180	209,032
Net profit / (loss) and total comprehensive income for the period / year	1,421,927	(641,925)	597,034
Net profit / (loss) per unit for the period / year	0.210	(0.091)	0.085
STATEMENT OF FINANCIAL POSITION			
	30 June 2021 RO	30 June 2020 RO	31 Dec. 2020 RO
NET ASSETS			
Assets			
Investments at fair value through profit or loss	8,450,553	6,621,600	7,658,736
Cash and cash equivalents	689,553	262,518	474,450
Due from brokers	--	125,815	--
Other receivables	--	6,885	--
Total assets	9,140,106	7,016,818	8,133,186
Liabilities			
Accruals and other payables	183,539	37,108	59,749
Total liabilities	183,539	37,108	59,749
Total net assets attributable to the Unitholders	8,956,567	6,979,710	8,073,437
Net asset value per unit	1.325	0.996	1.174

VISION EMERGING GCC FUND			
CHAIRMAN'S REPORT – JUNE 2021			
The Vision Emerging GCC Fund (VEGF) returned 7.65% for the quarter ending 30 June 2021 and 17.24% for YTD June 30, 2021.			
Global markets outlook remains positive as markets reopen with climbing vaccination rates. Vaccination rates in US and Europe are close to 50%, with developing and emerging markets also fast gaining momentum. This indicates that reopening should continue globally with brief localized lockdown measures as few countries deal with the virus variants. Focus of the market has shifted to rebound story with keen monitoring of inflation and resultant policy decisions in terms of tapering asset purchases and rates hikes.			
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STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2021 RO (6 months)	30 June 2020 RO (6 months)	31 Dec. 2020 RO (12 months)
INCOME			
Dividend income	175,440	257,264	298,990
Net realised gain/(loss) on investments at fair value through profit or loss	296,776	(776,428)	(861,376)
Fair value changes in investments at fair value through profit or loss	1,187,139	(1,149,227)	121,792
Interest income	1,096	1,237	1,717
Other income	2,827	--	--
Foreign exchange gain	28,844	--	--
	1,692,122	(1,667,154)	(438,877)
EXPENSES			
Performance fees	109,005	--	--
Management fees	66,922	72,472	145,968
Fund Management Body fees	24,299	--	49,000
Brokerage	9,960	--	13,688
Custodian service fees	11,156	12,079	24,328
General and administrative expenses	12,883	45,371	21,248
Foreign exchange loss	--	1,646	4,737
	234,225	131,568	258,969
Net profit / (loss) and total comprehensive income for the period / year	1,457,897	(1,798,722)	(697,846)
Net profit / (loss) per unit	0.168	(0.166)	(0.065)
STATEMENT OF FINANCIAL POSITION			
	30 June 2021 RO	30 June 2020 RO	31 Dec. 2020 RO
NET ASSETS			
Assets			
Investments at fair value through profit or loss	6,492,555	8,903,837	9,920,982
Due from brokers	--	--	--
Cash and cash equivalents	916,275	202,694	277,367
Other receivables	3,268	--	--
Total assets	7,412,098	9,106,531	10,198,349
Liabilities			
Accruals and other payables	186,047	37,736	57,740
Total net assets attributable to the Unitholders	7,226,051	9,068,795	10,140,609
Net asset value per unit	1.126	0.857	0.961

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TRAVEL BAN: The US has maintained the restrictions amid fears over spread of the highly contagious Delta variant.

EU asks US to lift ban on European travellers’ entry

By **WILLIAM**

A ban remains in place on travellers arriving in the US from Europe

LONDON: European Commission President Ursula von der Leyen on Wednesday called for the United States to allow arrivals of travelers from Europe. Since June, the EU has recommended the bloc’s 27 countries allow the entry of travellers from the US. But a ban remains in place on travelers arriving in the US from Europe. “We insist comparable rules be applied to arrivals in both directions,” von der Leyen told German media RND in comments

published on Wednesday. “We must solve this problem as soon as possible and we are in contact with our American friends,” she added. “It must not drag on for weeks.”

What is the situation in the US and EU? Von der Leyen noted that the epidemiological situation in the US and EU countries was “very similar.” The EU has pulled ahead of the US in its vaccine rollout, according to data collected by a news agency. The bloc has administered first doses to 59.3% of its population, compared to 57.8% in the US. But amid spread of the delta variant, coronavirus cases have been increasing in EU countries and also in the US. As of last week, the COVID-19 infection rate in EU countries and the European Economic Area was at 200.2 per 100,000 people, up from 151.0 the week before.

The US is currently averaging around 66,606 new cases each day, up from 40,597 last week, according to the US Centers for Disease Control and Prevention (CDC).

What are the current restrictions? Travellers who spend time in the Schengen Area or the United Kingdom within 14 days before arrival in the US are not allowed entry. The entry ban does not apply to US citizens and permanent residents, nor to their relatives. The European Council in June advised countries in the Schengen zone to allow nonessential travelers from a list of countries, including the US, Australia, Israel, Japan, South Korea, Rwanda and China. The UK has also lifted mandatory quarantine for fully vaccinated US travelers. But the US has maintained the restrictions amid fears over spread of the highly contagious delta variant. **dw**

REVIEW MEETING

Oman, Iran discuss bilateral relations, joint cooperation

TEHRAN: Sayyid Badr Hamad Al Busaidi, Foreign Minister met in the Iranian capital, Tehran on Wednesday with Dr Mohammad Mokhber Dezfouli, First Vice President of the Islamic Republic of Iran. The meeting reviewed the co-operation and friendship relations between the two countries and touched on a number of topics of mutual interest. Sayyid Badr expressed his heartfelt sentiments to the Iranian First Vice President on being appointed in this position, wishing him success. He affirmed the Sultanate’s keenness on developing the joint interests in different spheres that serve the two friendly countries and their peoples. On his turn, the Iranian official underscored the advanced relations binding the two countries and the keenness to promote them in various fields. The meeting was attended by Ibrahim Ahmed Al Mu’aini, Oman’s Ambassador to Iran and the delegation accompanying Sayyid Badr. **-ONA**



WEB-BASED SYSTEM

< FROM A1 Research portal

iLab is a web-based system that helps researchers locate and learn about the available research equipment in the Sultanate to assist them in undertaking research and scientific measures. It displays the status of available equipment, how to request it, and the cost of its usage, and it aims to centralise and list all local research equipment and facilities to efficiently utilise available resources and optimise research activities. “The portal includes many research services such as the Taawun platform, which is an interactive platform that facilitates

communication between researchers and those interested in research and innovation,” he said. “The portal facilitates the process of communication between users, research centres, and institutions in the country,” added Al Mandhari. “It also provides quick access to national and international research systems and easy access to research topics, publications and project outputs, in addition to presenting research-related news, research statistics, research projects and submissions, and more,” Al Mandhari further said.

SOCIETY

< FROM A1 Refine skills

“My son then refined his talent on his own, because he loves to read,” said his mother. “He was asked to host the opening of a new cosmetic clinic here, as well as many public events held in our area. He used to also host our weekly family meetings that brought joy and created fond memories for all of us.” “He also participated in Quran recitation competitions at school level, and was honoured by the Wali of Saham for being one of the best academic achievers in 2018/2019,” she added. “The lockdown hours helped him memorise many verses from the Quran, as well as gave him the time to read many books and learn about poetry.”

MORE ATTACKS PLANNED

Taliban claim attack targeting Afghan defence minister



KABUL: An attack targeting the Afghan acting defence minister’s house in Kabul left at least eight people dead and 20 wounded, the Interior Ministry said on Wednesday. Taliban militants claimed responsibility for the attack. A Taliban spokesman said more attacks against top government officials were being planned. The attack comes as the insurgent group presses ahead with an offensive across Afghanistan, seizing several provincial capitals. Another blast near the office of Afghanistan’s main security agency wounded three people on Wednesday. It was not immediately clear if it was linked to the Taliban-claimed attack.

‘Retaliatory operations’ Zabihullah Mujahid, a Taliban spokesman, said the attack was “the beginning of the retaliatory operations” against the Afghan government that ordered attacks against the militant group. The threat came after Afghan forces launched a counterattack against the insurgents in the southern city of Lashkar Gah. US

and Afghan forces have recently intensified airstrikes against the Taliban to push them back. Acting Defense Minister Bismillah Mohammadi said in a video released shortly after Tuesday’s attack that it would not “have any impact on my willingness to defend my countrymen and my country.”

Taliban advances Since foreign troops began their withdrawal from Afghanistan in May, the Taliban made significant advances, especially in rural areas of the country. On Tuesday, Afghan officials said the Taliban had seized nine out of 10 districts in Lashkar Gah, the capital of Helmand province. Fighting has also been ongoing for days in the Kandahar province and in the western part of the city of Herat, in the west. The conflict has killed dozens of civilians and displaced hundreds in recent weeks. Tuesday’s attack represents a major escalation by the Taliban as Kabul has largely been spared the violence hitting other parts of the country. **dw**

VISION Emerging Oman Fund			
VISION EMERGING OMAN FUND			
CHAIRMAN REPORT VEOF - 2021			
On behalf of the Investors' Committee, I am pleased to present Vision Emerging Oman Fund's results for the second quarter ended June 2021.			
The six month period ended June 2021 witnessed the VEOF fund outperform the MSM index by 12.56%. The NAV of Vision Emerging Oman Fund was up 23.62% against positive movement of 11.06% by the MSM 30 share index. The NAV of Vision Emerging Oman Fund was RO 1.109 and the MSM index ended the quarter at 4,063.40 points.			
The three month period ended June 2021 witnessed the VEOF fund outperform the MSM Index by 6.54%. The NAV of Vision Emerging Oman Fund was up 16.10% against positive movement of 9.56% by the MSM 30 share index.			
Abu Dhabi was the leading GCC market in Q2 2021 followed by Saudi Arabia, Kuwait, Dubai, Bahrain & Qatar. Globally, all major indices advanced in Q2 2021 (barring Japan) as the vaccination drive gathered pace. Brent oil advanced by 45% for the six months ended June 2021.			
The 2021 budget represents the first year of the tenth five year development plan (2021-2025) which paves the way to implement Oman Vision 2040 development objectives. The budget was prepared in light of the persistent financial and economic challenges resulting from the COVID-19 pandemic and decline in oil prices, including the agreement of the Petroleum Exporting Countries (OPEC+) to reduce crude oil production due to the decline in global growth and demand for oil, in addition to other commercial and geopolitical challenges. One of the key objectives of the FY21 budget includes sustainability of basic social services and maintaining a level of spending comprising at least 40% on those services. The basic social services are: health, housing, education, & social care and security.			
On behalf of the members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation.			
We thank the Fund's Management Body and staff for their dedication and commitment.			
Finally, we pay tribute to His Majesty for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.			
STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2021 RO (6 months)	30 June 2020 RO (6 months)	31 Dec. 2020 RO (12 months)
INCOME			
Dividend income	82,000	101,655	101,655
Interest income	23	388	615
Other Income	362	9	--
Net realised gain / (loss) on investments at fair value through profit or loss	70,609	(12,578)	(6,961)
Fair value changes in investments at fair value through profit or loss	288,253	(161,168)	(38,644)
	441,247	(71,694)	56,665
EXPENSES			
Management fee	13,255	12,647	25,330
Custodian service fees	3,719	3,730	7,500
General and administration	46,138	21,044	42,600
	63,112	37,421	75,430
Net profit / (loss) and total comprehensive income for the period / year	378,135	(109,115)	(18,765)
Net profit / (loss) per unit	0.207	(0.056)	(0.010)
STATEMENT OF FINANCIAL POSITION			
	30 June 2021 RO	30 June 2020 RO	31 Dec. 2020 RO
NET ASSETS			
Assets			
Investments at fair value through profit or loss	1,705,396	1,635,085	1,705,973
Cash and cash equivalents	6,046	36,463	51,071
Other receivables	11,470	--	7,942
Total assets	1,722,912	1,671,548	1,764,986
Liabilities			
Accruals and other payables and total liabilities	52,434	17,275	30,779
Total net assets attributable to the Unitholders	1,670,478	1,654,273	1,734,207
Net asset value per unit	1.109	0.850	0.897

VISION FOCUSSED FUND			
VISION FOCUSED FUND			
CHAIRMAN'S REPORT – JUNE 2021			
The Vision Focused Fund (VFF) reported a 11.66% return for the quarter ending June 2021 and reported a return of 21.27% for YTD June 30, 2021.			
GCC markets are expected to post a ~2% GDP growth in 2021, with easing restrictions and increased vaccination rollouts. Overall trading volumes in KSA and other GCC countries have significantly increased month on month, especially in KSA, where the trading volume increased by 57% MoM to reach 8.6 Bn shares, the highest since November 2020, while overall value traded jumped 86% MoM to reach SAR 294.6 Bn.			
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The consensus is that the inflation is only temporary, and that inflation will likely drop in the coming year. China recovery is right on track and Europe post-lockdown recovery is expected to be quite strong. The Eurozone's composite PMI soared from 57.1 to a 180-month high of 59.2			
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STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2021 RO (6 months)	30 June 2020 RO (6 months)	31 Dec. 2020 RO (12 months)
INCOME			
Dividend income	17,587	24,740	26,997
Interest income	29	495	588
Foreign exchange gain	5,513	--	--
Net realised (loss) / gain on investments at fair value through profit or loss	46,833	(278,598)	(169,598)
Fair value changes in investments at fair value through profit or loss	239,164	(62,870)	10,684
	309,126	(316,233)	(131,329)
EXPENSES			
Management fee	9,961	9,821	19,832
Brokerage expenses	3,707	--	4,877
Custodian service fees	4,446	1,964	3,966
Net foreign exchange loss	--	263	1,137
General and administration	31,591	9,381	14,295
	49,705	21,429	44,107
Net profit / (loss) and total comprehensive income for the period / year	259,421	(337,662)	(175,436)
Net profit / (loss) per unit	0.178	(0.198)	(0.105)
STATEMENT OF FINANCIAL POSITION			
	30 June 2021 RO	30 June 2020 RO	31 Dec 2020 RO
NET ASSETS			
Assets			
Investments at fair value through profit or loss	1,443,330	1,024,321	1,181,717
Cash and cash equivalents	29,170	241,856	45,735
Other receivables	41,416	2,478	--
Total assets	1,513,916	1,268,655	1,227,452
Liabilities			
Accruals and other payables	34,883	4,822	7,840
Total liabilities	34,883	4,822	7,840
Total net assets attributable to the Unitholders	1,479,033	1,263,833	1,219,612
Net asset value per unit	1.016	0.741	0.838



“I’ve been waiting for this moment. I’ve been training hard for this moment. I knew the Americans were going to push me, and they were going to take me to a personal best.”
Andre de Grasse, Canadian sprinter



MALAIKA MIHAMBO

THE LAST-MINUTE GOLD MEDALIST



IT TOOK HER until the last attempt, but Malaika Mihambo has won the gold medal at the Olympics. This comes at the tail end of a difficult season for the 27-year-old.

“Thank you for your support!” said newly-crowned Olympic champion Malaika Mihambo. “Thank you to all of those who worked with me and believed in me over the years.”

This season, that support was probably more important than ever. While her gold medal is anything but surprising, it wasn’t expected either,

given the difficult year she’s had. “No question, this was my most difficult competition and the most important seven meters I’ve ever jumped,” said Mihambo.

The 27-year-old’s jumps were good in the past few months, but never when it counted. The art of the long jump is to hit the run-up in such a way that the jump takes place as precisely as possible on the board at maximum speed. Triple steps cost speed, thus also costing distance. Jumping in front of the board costs centimeters.

This is a problem Mihambo faced for quite a while. She changed her running technique in a bid to avoid injuries. Instead of running 20 steps, as is usually the case, she won the German championship running just 16. The Heidelberg-born athlete wanted to work with the longer run-up at the beginning of the season, but it never really worked out.

Coach swap failed due to COVID-19

This wasn’t the only problem Mihambo faced. The 2019 world champion’s intention was to move to the US, where legendary sprinter Carl Lewis was due to become her coach. “Only those who took this path are able to teach it,” Malaika Mihambo said back then about her to-be coach, an Olympic gold medalist himself. The move, however, was canceled due to the pandemic.

Despite being a big fan of traveling and picking up inspiration from all corners of the world, Mihambo had to get used

to working in familiar surroundings as she started training with Germany’s national long jump coach Ulrich Knapp.

Mihambo only just achieved her goal of getting to the Olympics. With her last attempt in qualification, she posted her best result of the season at 6.98 meters. “I believed in myself, so I could let myself be free. It was good to see I had the right feeling,” she said on Sunday.

Dramatic achievement

The final in Tokyo was just as dramatic. Reaching its climax, Mihambo was third with having posted at 6.95 meters. Then, on her last attempt, everything fell into place as her competition failed to match her 7 meter jump. The celebrations began for the 27-year-old.

“I’m thankful that I stand here with the best version of myself. I’m unbelievably unhappy, and I enjoy every minute.” In a few months, Mihambo plans to realize her move to the US, this time as Olympic champion, to be trained by another. **AW**

Lovlina takes bronze after losing to Surmeneli

TOKYO: Indian boxer Lovlina Borgohain took the bronze medal after she lost the women’s welterweight (64-69kg) semi-final bout to Turkey’s Busenaz Surmeneli in the Tokyo Olympics on Wednesday. Busenaz Surmeneli defeated Borgohain by a unanimous decision of 5-0.

All five judges gave decisions in the favour of Turkish pugilist as she stamped her dominance. Lovlina started round one with a good strategy as she didn’t

let the Turkish boxer take charge. But soon, Busenaz showed her class and demolished the defence of the Indian as judges ruled the round in her favour.

The second round started just where the first one left as Surmeneli dominated all the way through it. And to make it worse for Borgohain, she sustained a penalty in that round.

The last round was more ruthless and clinical from Busenaz as she brutally buried any chances



the 23-year-old Indian had of making a comeback. The top-seed from Turkey will now face either USA’s Oshae Jones or China’s Hong Gu in the final.

Earlier on Friday, Borgohain defeated Nien-Chin Chen by a split decision of 4-1.

Five judges gave split decisions in the first round but following two rounds, all judges anonymously stamped Lovlina’s dominance as she reached the semis. **ANI**



DO MORE

MEDALS TALLY

Top 30 as of 6PM (Oman time)



Rank	G	S	B	T	
1	PRC	32	22	16	70
2	USA	25	31	23	79
3	Japan	21	7	12	40
4	Great Britain	15	18	15	48
5	Australia	15	4	17	36
6	ROC	14	21	18	53
7	Germany	8	8	16	32
8	France	6	10	9	25
9	Italy	6	9	15	30
10	Netherlands	6	8	9	23
11	Republic of Korea	6	4	9	19
12	New Zealand	6	4	5	15
13	Cuba	5	3	4	12
14	Hungary	4	5	3	12
15	Canada	4	4	7	15

Rank	G	S	B	T	
16	Brazil	4	3	8	15
17	Czech Republic	4	3	1	8
18	Switzerland	3	4	5	12
19	Poland	3	3	4	10
20	Croatia	3	3	2	8
21	Sweden	2	5	0	7
22	Chinese Taipei	2	4	5	11
23	Georgia	2	4	1	7
24	Denmark	2	2	3	7
25	Norway	2	2	1	5
26	Jamaica	2	1	2	5
27	IR Iran	2	1	1	4
27	Slovenia	2	1	1	4
29	Ecuador	2	1	0	3
30	Greece	2	0	1	3

WORLD CUP

India to face Pakistan in T20 World Cup on October 24

NEW DELHI: The much-awaited high-octane clash between India and Pakistan in the upcoming T20 World Cup will take place on October 24 in Dubai. Speaking to ANI, sources in the know of developments confirmed the date. “Yes, the arch-rivals will clash on October 24.”

Last month, the International Cricket Council (ICC) had announced the groups for the Men’s T20 World Cup 2021 to be hosted by the BCCI in Oman and the United Arab Emirates (UAE) from October 17 to November 14. Arch-rivals India and Pakistan have been placed in Group 2 of the Super 12s.

This will see the two teams clash in the group stages of the showpiece event. The groups, selected on the basis of team rankings as



of March 20, 2021, see defending champions the West Indies pooled along with former champions England, Australia and South Africa in Group 1 of the Super 12s, with two qualifiers from Round 1 joining the group. Group 2 will comprise of former champions India and Pakistan, New Zealand, Afghanistan and the other two qualifiers from Round 1. **ANI**

STRATEGIC PARTNERSHIP

Motorsport champion Al Harthy proud to welcome new partner OQ

Times News Service

MUSCAT: Global integrated energy company OQ on Wednesday announced its newest strategic partnership – support of Omani racing champion Ahmad Al Harthy, ahead of his welcome return to competitive action this coming weekend in the Intelligent Money British GT Championship.

Oman Racing’s Al Harthy, who will join British GT at Snetterton this Saturday, 7th August, and Sunday, 8th August, with Aston Martin works driver Charlie Eastwood, is proud to confirm the key partnership with homegrown company OQ which has operations across 17 countries.

Headquartered in the Sultanate’s capital city Muscat, OQ – founded in 2019 – is wholly owned by the Omani Government. Already firmly established as a thriving business in the energy sector, in addition to its work with traditional fuels OQ also focuses on the expansion of alternative energies.

Covering the entire value chain, from energy exploration and production through to marketing and distribution of end-user products, pioneering company OQ invests in power generation, energy transportation and infrastructure.

Maryam Al Shaibany, Leader Corporate Identity and Culture in OQ, commented: “We are excited to provide our support to one of our talented Omani champions in motor sports, Ahmad Al Harthy, and we are looking forward to supporting his endeavours in the upcoming racing events.

“This support comes as part of our firm commitment to empower Omani youth in all fields, and to enable them to compete and raise the Omani flag in international sport competitions. OQ will continue to cheer for Ahmad and joining in his winning titles.”

Expressing his delight with the new partnership, Al Harthy said: “I’m obviously delighted to welcome OQ to our programme as a very important strategic partner,



and looking forward to working together as Oman Racing returns to the track this weekend in British GT at Snetterton. We share the same synergies and philosophy with our approach and professionalism. OQ, like Oman Racing, is a homegrown success story, growing out of Oman and into Europe and beyond.

“I’m very proud to welcome the support of another Omani company into our racing programme as we compete in some of the globe’s

largest, and most competitive, championships. OQ is a natural partner for Oman Racing with our shared concepts of excellence, thinking big and aiming high. Our joint pursuit of success for Oman on the international stage is something we’re all very proud of.”

OQ joins fellow homegrown company Omantel as a confirmed partner of Al Harthy and Oman Racing for the remainder of 2021, and the multiple championship-winning Aston Martin Vantage

GT3 driver is expected to announce additional racing plans shortly.

Two-time Blancpain Endurance Cup [now GT World Challenge Europe Endurance Cup] Pro-Am Champion Al Harthy, title victor in 2017 and 2019, last raced back in February in the rescheduled Asian Le Mans Series at Dubai Autodrome and Yas Marina Circuit in Abu Dhabi.

Prior to the emergence of the worldwide COVID-19 pandemic in March 2020, Al Harthy was set to mount a title challenge in British GT – where he steered Oman Racing to the Team Championship crown in 2014 and won the Silver Cup class the following year.

With the coronavirus halting those plans, he didn’t then compete until October last year in the International GT Open at Spa-Francorchamps in Belgium. Starting after approximately a year away from competitive action, Al Harthy – with then team-mate Tom Canning – delivered a dream

victory in the Pro-Am class of the pan-European category.

Prior to his full-time move to endurance racing in 2013, Al Harthy won his first motor racing title in the ranks of the highly competitive Porsche Carrera Cup GB Championship in 2021, taking the coveted Pro-Am1 class crown. Among a glittering trophy cabinet, perhaps Al Harthy’s most prized possession is the Pro-Am class winner’s trophy from the 2019 Total 24 Hours of Spa.

Now, Al Harthy is ready to try and hit the ground running at Snetterton 300 Circuit in Norfolk this weekend as he returns to British GT. Following two officially timed practice sessions on Saturday, 7th August, qualifying will follow at 15.55 local time.

On Sunday, 8th August, after a brief 15-minute morning warm-up session, race one of the weekend will get underway at 10.40 local time with race two set to start at 15.45 – both will be contested over a duration of one hour.

OMAN CRUDE PRICE FALLS
Oman oil price (October Delivery 2021) on Wednesday reached \$71.42, comprising a decline by 38 cents, compared to the price of Tuesday which stood at \$71.80. The average price of Oman oil (August Delivery 2021) has stabilised at \$71.66, thus \$5.26 per barrel higher than July Delivery 2021. — **ONA**

MARKET

BUSINESS & FINANCE



WWW.TIMESOFOMAN.COM
THURSDAY, AUGUST 5, 2021



MSM INDEX ENDS LOWER

The MSX index closed at 3,993.76 points, down 0.14 per cent from previous close. The Sharia Index down 0.04 per cent at 584.85 points. Salalah Mills, up 10.00 per cent, was the top gainer on Wednesday, while Dhofar Generating, down 2.34 per cent, was the top loser.

CAPITAL MARKET AUTHORITY

CMA receives feedback on draft bonds and sukuk regulation

Times News Service

Muscat: The Capital Market Authority (CMA) has announced they received the feedback, observations and opinions of the stakeholders on the Draft Bonds and Sukuk Regulation.

The CMA said the draft regulation includes clauses on sustainable and responsible investments (SRI), which are innovative financing instruments including but not limited to issuance of sustainable bonds and Sukuk for green, blue and social projects including Waqf Sukuk.

CMA is mindful of developing the regulatory infrastructure of the financial sector to cope with the requirements of the current stage through diversification of investment and financing instruments as the regulation of such financing products converges with the objects of Oman Vision 2040 in which CMA share with the financial sector institutions meeting their objectives.

The key strategic objectives are the creation of flexible and easy financing arrangements in line with the global developments.



STRATEGIC OBJECTIVES: The key strategic objectives are the creation of flexible and easy financing arrangements in line with the global developments. — **Supplied picture**

The regulation includes a chapter on SRIs which are innovative financing instruments with their proceeds intended exclusively for financing investment projects related to the maintenance and protection of the environment and natural resources, wise use of energy and encouraging alternative and renewable energy resources

or reducing the emission of greenhouse gases or addressing or mitigating social issues related to specific categories of the population.

Chapter six of the Regulation deals with the regulation of such type of bonds and Sukuk for specifically targeted population by the green, blue and social projects.

The importance of such types

of bonds and Sukuk is derived from the principles of the financial sector which is to channel the financial resources to human projects and activities especially the sustainable commercial activities that strikes balance between the economic, environmental and social objectives and sustainable development.

CMA publishes guidelines for consultation with public

Times News Service

Muscat: The Capital Market Authority (CMA) Published Draft Information Security Guidelines for Public Joint Stock Companies for consultation with the stakeholders.

The CMA urged all the public joint stock companies, audit firms, law firms, investors, academicians and interested persons to feedback on the draft guidelines to achieve community partnership.

CMA is aware, in preparing the draft guidelines, of the importance of compliance of the public joint stock companies with the information security guidelines as part of the risk management measures to enhance electronic security

from any threats or breaches for the significance of the public companies sector to the capital market and to provide adequate protection to shareholders' and stakeholders' rights in the stock exchange as well as enhancing investors' confidence in the Omani capital market.

CMA prepared the draft guidelines for information security in collaboration with the National Centre for Cyber Defence, Ministry of Transport, Communication and Information Technology represented by the National Centre for Information Integrity.

The draft guidelines has been posted on the CMA's website www.cma.gov.om.

Musandam governorate allocated OMR26.3mn for electricity sector

The company is currently studying alternatives for reserve power feedbacks in Musandam and options unrolled so far include a proposal to set up a backup station in the Wilayat of Daba

KHASAB: The total budget allocated to the electricity sector in the Musandam governorate for this year stood at OMR26.3 million, Eng. Muhammad Yousef Al Shehhi, Director of Tanweer Electricity Company (Tanweer) in Musandam Governorate, said on Wednesday.

In a statement to the Oman News Agency (ONA), Al Shehhi said that Tanweer is currently studying alternatives for reserve power feedbacks in Musandam Governorate. Options unrolled so far include a proposal to set up a backup station in the Wilayat of Daba.

The proposal will be submitted to the Authority for Public Services Regulation (APSR) before the end of this year because Musandam's



electricity network is not linked to the Sultanate's power grid.

Another anomaly is that power transmission lines are extended on rugged mountainous terrain, making it difficult to rectify breakdowns when they occur there.

Al Shehhi affirmed that Tanweer exerted relentless efforts in developing electrical networks in Musandam. These include a 132kV power transmission system, completed in 2018, and its subsidiary network. Another example is the new Khasab Power Plant project, which is the company's most important project, set

up at a cost of OMR62 million.

Al Shehhi pointed out that these projects keep pace with the rising demand for electricity in Musandam Governorate. They raise the capacity of power transmission and power distribution.

The projects will also enhance the reliability of power flow, thus contributing to the establishment of sustainable projects, ensuring maximum utilisation of resources and achieving added value.

In addition, the company implemented projects worth OMR4.5 million to improve electrical networks. These included extending

an additional 33kv electric line to the village of Kumzar and adjoining coastal village, besides tasks related to the 11 kv electrical network in Kumzar and Lima and the construction of a transformer station in Ghmdhaa to power Bukha.

In 2017, Tanweer invested around OMR66 million to extend power supply from Tibat to the Wilayat of Daba through the Wilayat of Khasab.

Al Shehi explained that a sum of OMR3.5 million goes to contracts on operating power stations and conducting tasks related to emergencies, network maintenance,

power transmission and power distribution.

The power station in Mahas industrial city will attract investments to the city, said Al Shehi, noting that the electrical system in the governorate is capable of accommodating additional loads of more than 100 megawatts.

Eng. Mohammed Yousef Al Shehhi revealed that the number of service subscribers in Musandam stood at 16,188 as at the end of June 2021, while the number of prepaid smart meters reached 264, representing 2 per cent of the total number of subscribers. — **ONA**

GARTNER FORECASTS

Global 5G network infrastructure to grow 39%

Times News Service

MUSCAT: Worldwide 5G network infrastructure revenue is on pace to grow 39 per cent to total \$19.1 billion in 2021, up from \$13.7 billion in 2020, according to the latest forecast by Gartner.

Communications service providers (CSPs) in mature markets accelerated 5G development in 2020 and 2021 with 5G representing 39 per cent of total wireless infrastructure revenue this year.

"The COVID-19 pandemic spiked demand for optimised and ultrafast broadband connectivity to support work-from-home and bandwidth-hungry applications, such as streaming video, online gaming and social media applications," said Michael Porowski, senior principal research analyst at Gartner.

5G is the fastest growing segment in the wireless network infrastructure market. Of the segments that comprise wireless infrastructure in this forecast, the only significant opportunity for investment growth is in 5G.

Investment in legacy wireless generations is rapidly deteriorating across all regions and spending on non-5G small cells is poised to decline as CSPs move to 5G small cells.

Regionally, CSPs in North America are set to grow 5G revenue from \$2.9 billion in 2020 to \$4.3 billion in 2021, due, in part, to increased adoption of dynamic spectrum sharing and millimetre wave base stations.

IATA REPORT

Airline industry data show 2020 was worst year on record

Times News Service

MUSCAT: The International Air Transport Association (IATA) released the IATA World Air Transport Statistics (WATS) publication with performance figures for 2020 demonstrating the devastating effects on global air transport during that year of the COVID-19 crisis.

The report says that 1.8 billion passengers flew in 2020, a decrease of 60.2 per cent compared to the 4.5 billion who flew in 2019.

Industry-wide air travel demand (measured in revenue passenger-kilometres, or RPKs) dropped by 65.9 per cent year-on-year, IATA said in the report.

International passenger demand (RPKs) decreased by 75.6 per cent compared to the year prior, while domestic air passenger demand (RPKs) dropped by 48.8



per cent compared to 2019.

Air connectivity declined by more than half in 2020 with the number of routes connecting airports falling dramatically at the outset of the crisis and was down

more than 60 per cent year-on-year in April 2020.

Total industry passenger revenues fell by 69 per cent to \$189 billion in 2020, and net losses were \$126.4 billion in total, the

IATA report said.

The decline in air passengers transported in 2020 was the largest recorded since global RPKs started being tracked around 1950. "2020 was a year that we'd all like

to forget. But analysing the performance statistics for the year reveals an amazing story of perseverance.

Depth of the crisis

At the depth of the crisis in April 2020, 66 per cent of the world's commercial air transport fleet was grounded as governments closed borders or imposed strict quarantines. A million jobs disappeared. And industry losses for the year totalled \$126 billion, said Willie Walsh, IATA's Director General.

"Many governments recognized aviation's critical contributions and provided financial lifelines and other forms of support. But it was the rapid actions by airlines and the commitment of our people that saw the airline industry through the most difficult year in its history," he added.

Air freight was the bright spot in air transport for 2020, as the mar-

ket adapted to keep goods moving—including vaccines, personal protective equipment (PPE) and vital medical supplies—despite the massive drop in capacity from the bellies of passenger aircraft.

Industry-wide available cargo tonne-kilometres (ACTKs) fell 21.4 per cent year-on-year in 2020. This led to a capacity crunch, with the industry-wide cargo load factor up 7.0 percentage points to 53.8 per cent. This is the highest value in the IATA series started in 1990.

At the end of the year, industry-wide cargo tonne-kilometres (CTKs) had returned close to pre-crisis values.

However, the yearly decline in cargo demand (CTKs) was still the largest since the Global Financial Crisis in 2009, at a sizeable 9.7 per cent year-on-year in 2020, the IATA report said.

MARKET

MSX index ends lower

Salalah Mills, up 10.00 per cent, was the top gainer, while Dhofar Generating, down 2.34 per cent, was the top loser.

MUSCAT: The MSX index closed at 3,993.76 points, down 0.14 per cent from previous close. The Sharia Index down 0.04 per cent at 584.85 points.

Salalah Mills, up 10.00 per cent, was the top gainer on Wednesday, while Dhofar Generating, down 2.34 per cent, was the top loser. Shares of Bank Muscat was the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 401 trades were executed during the day's trading session, generating turnover of OMR3.5 million, with more than 12 million shares changing hands. Out of 47 traded stocks, 11 advanced, 14 declined and 22 remained unchanged.

At the session close, foreign investors were net sellers for OMR98,000 while local investors were net buyers for OMR64,000 followed by GCC & Arab investors for OMR34,000 worth of

shares. Financial Index closed at 6,368.20 points, down 0.13 per cent. Prices of Al Anwar Investment, Ahlia Insurance and Bank Muscat were up 1.71 per cent, 0.56 per cent and 0.45 per cent respectively. United Finance, Vision Insurance, National Bank Oman, Bank Nizwa and Al Sharqia Investment were down 1.67 per cent, 1.22 per cent, 1.11 per cent, 1.02 per cent and 0.98 per cent respectively.

Industrial Index closed at 5,881.64 points, up 1.18 per cent. Prices of Salalah Mills, Oman Cables Industry, Voltamp Energy, Oman Flour Mills and Al Anwar Ceramics were up 10.00 per cent, 4.33 per cent, 4.00 per cent, 1.05 per cent and 0.89 per cent respectively. Oman Cement, Raysut Cement, Dhofar Cattle Feed and National Aluminium Product were down 2.13 per cent, 1.49 per cent, 1.20 per cent and 0.83 per cent respectively. — **United Securities**

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,002.12	3,993.72	3,993.76	3,999.29	-5.53	-0.14
FINANCIAL INDEX	6,376.59	6,368.20	6,368.20	6,376.34	-8.13	-0.13
Industry Index	5,881.64	5,809.84	5,881.64	5,812.86	68.78	1.18
Services Index	1,718.46	1,713.98	1,713.98	1,712.56	1.42	0.08
MSX Shariah Index	584.85	583.58	584.85	585.10	-0.25	-0.04
MSX TR INDEX	4,805.69	4,795.60	4,795.65	4,802.29	-6.64	-0.14

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
11,874,929	3,495,774	401	21,593,548,304	11	14	22	47

SHARE PRICE BULLETIN FOR WEDNESDAY, AUGUST 4

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PD	LAST MD	LAST OFFER	PUR VALUE	MARKET CAP
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REGULAR MARKET

OM0000001707	OMAN CABLES INDSTR	96,000	96,360	3	1.035	1.035	1.035	1.035	0.992	0.043	4.335	1.035	0.980	1.080	0.100	92,839,500
OM0000002234	RENAISSANCE SER.	1,981,771	882,714	58	0.438	0.446	0.438	0.444	0.436	0.008	1.835	0.446	0.426	0.450	0.100	104,966,040
OM0000001772	ALANWAR INVESTMENT	625,010	74,274	26	0.119	0.120	0.118	0.119	0.117	0.002	1.709	0.118	0.118	0.118	0.100	23,800,000
OM0000001400	OMAN FLOUR MILLS	115,666	89,213	11	0.760	0.820	0.752	0.772	0.764	0.008	1.047	0.820	0.700	0.812	0.100	121,590,000
OM0000002168	AL ANWAR CERAMIC	96,782	39,403	7	0.454	0.456	0.454	0.454	0.450	0.004	0.889	0.456	0.444	0.454	0.100	99,880,000
OM0000002796	BANK MUSCAT	3,001,756	1,336,021	19	0.444	0.448	0.444	0.446	0.444	0.002	0.450	0.444	0.442	0.444	0.100	1,594,215,757
OM0000001160	NATIONAL GAS	2,000	292	1	0.146	0.146	0.146	0.146	0.146	0.000	0.000	0.146	0.146	0.145	0.100	12,410,000
OM0000001525	OMAN INVST & FIN.	619,072	79,141	14	0.129	0.129	0.127	0.128	0.128	0.000	0.000	0.127	0.127	0.129	0.100	30,336,000
OM0000001533	OMINVEST	17,089	5,438	5	0.318	0.320	0.318	0.318	0.318	0.000	0.000	0.320	0.318	0.320	0.100	256,871,601
OM0000002176	JAZEERA STEEL PROD.	39,550	15,794	9	0.400	0.400	0.398	0.400	0.400	0.000	0.000	0.398	0.398	0.400	0.100	49,658,194
OM0000002200	AHLI BANK	550	62	2	0.113	0.113	0.113	0.110	0.110	0.000	0.000	0.113	0.108	0.113	0.100	214,462,321
OM0000002226	ALJAZEERA SERVICES	10,000	3,900	2	0.390	0.390	0.390	0.390	0.390	0.000	0.000	0.390	0.388	0.388	0.100	23,869,666
OM0000005005	ALMAHA CERAMICS	2,500	1,040	2	0.416	0.416	0.416	0.420	0.420	0.000	0.000	0.416	0.410	0.420	0.100	23,100,000
OM0000003969	QOREDOO	167,500	63,944	14	0.384	0.384	0.380	0.382	0.384	-0.002	-0.521	0.382	0.382	0.382	0.100	248,660,696
OM0000002440	AL SHARQIA INV.	40,000	4,040	1	0.101	0.101	0.101	0.101	0.102	-0.001	-0.980	0.101	0.100	0.103	0.100	9,990,000
OM0000003026	OMAN TELECOM	50,311	39,330	15	0.788	0.788	0.780	0.780	0.788	-0.008	-1.015	0.780	0.780	0.780	0.100	585,000,000
OM0000006920	VISION INSURANCE	80,000	6,480	2	0.081	0.081	0.081	0.081	0.082	-0.001	-1.220	0.081	0.077	0.082	0.100	8,100,000
OM0000001418	RAYSUT CEMENT	12,141	3,905	3	0.294	0.294	0.294	0.294	0.298	-0.004	-1.483	0.294	0.290	0.270	0.100	52,800,000
OM0000001749	OMAN CEMENT	822,475	189,464	45	0.235	0.235	0.230	0.230	0.235	-0.005	-2.128	0.230	0.230	0.230	0.100	76,100,723
Total		19	7,780,175	2,933,046	239											

Parallel Market

OM0000001889	SALALAH MILLS	5,484	4,826	2	0.880	0.880	0.880	0.880	0.890	0.080	10.000	0.880	0.880	0.000	0.100	43,967,496
OM0000003961	VOLTAMP ENERGY	32,263	4,192	8	0.130	0.130	0.125	0.130	0.125	0.005	4.000	0.125	0.125	0.130	0.100	10,582,358
OM0000005963	PHOENIX POWER	368,350	17,156	19	0.047	0.047	0.046	0.047	0.046	0.001	2.174	0.047	0.046	0.047	0.100	69,742,269
OM0000001178	MUSCAT GASES	16,000	2,752	3	0.172	0.172	0.172	0.170	0.170	0.002	1.176	0.172	0.172	0.000	0.100	5,160,000
OM0000006912	AHLIA INSURANCE	10,000	3,620	2	0.362	0.362	0.362	0.362	0.360	0.002	0.556	0.362	0.362	0.370	0.100	36,200,000
OM0000001085	DHOFAH INSURANCE	40	7	1	0.182	0.182	0.182	0.195	0.185	0.000	0.000	0.182	0.185	0.199	0.100	19,500,000
OM0000001426	OMAN REFRESHMENT	1,136	1,534	1	1.350	1.350	1.350	1.330	1.330	0.000	0.000	1.350	1.350	0.000	0.100	66,500,000
OM0000001517	HSBC BANK OMAN	15,027	1,458	2	0.097	0.097	0.097	0.097	0.097	0.000	0.000	0.097	0.095	0.106	0.100	194,030,341
OM0000001566	OMAN FISHERIES	6,000	474	2	0.079	0.079	0.079	0.079	0.079	0.000	0.000	0.079	0.075	0.085	0.100	9,875,000
OM0000001681	OMAN EMIRATES HO.	2,212	649	5	0.071	0.071	0.070	0.070	0.070	0.000	0.000	0.070	0.068	0.070	0.100	8,531,259
OM0000001982	AL MADINA INV.	895	58	1	0.065	0.065	0.065	0.062	0.062	0.000	0.000	0.065	0.061	0.065	0.100	4,340,000
OM0000002275	SHELL OMAN MKK	834	761	2	0.912	0.912	0.912	0.912	0.912	0.000	0.000	0.912	0.900	0.900	0.100	86,640,000
OM0000003125	GLOBAL INV H	296,380	20,154	17	0.068	0.068	0.068	0.068	0.068	0.000	0.000	0.068	0.067	0.068	0.100	13,600,000
OM0000003281	TAGEER FINANCE	30,000	2,520	1	0.084	0.084	0.084	0.084	0.084	0.000	0.000	0.084	0.083	0.084	0.100	21,301,560
OM0000003821	GALFAR ENGINEER	387,526	31,777	10	0.082	0.082	0.082	0.082	0.082	0.000	0.000	0.082	0.081	0.083	0.100	16,644,889
OM0000004788	MADINA TAKAFUL	114,500	11,908	8	0.104	0.104	0.104	0.104	0.104	0.000	0.000	0.104	0.103	0.105	0.100	18,200,000
OM0000004825	ALBATINAH POWER	712,000	36,312	22	0.051	0.051	0.051	0.051	0.051	0.000	0.000	0.051	0.050	0.053	0.100	34,419,259
OM0000007084	MCT DESALINATE	139,000	11,180	7	0.086	0.086	0.086	0.086	0.086	0.000	0.000	0.086	0.086	0.086	0.100	13,723,234
OM0000003139	ALUMINIUM PROD.	50,000	5,965	7	0.120	0.120	0.119	0.119	0.120	-0.001	-0.833	0.119	0.119	0.119	0.100	3,965,003
OM0000004420	BANK NIZWA	58,041	5,752	6	0.097	0.098	0.097	0.097	0.098	-0.001	-1.020	0.097	0.096	0.098	0.100	145,500,000
OM0000007910	AMAN REAL ESTATE	50,000	4,550	3	0.091	0.091	0.091	0.091	0.092	-0.001	-1.067	0.091	0.090	0.096	0.100	18,200,000
OM0000008447	OMAN REIT FUND	3,458	3,458	1	0.091	0.091	0.091	0.091	0.092	-0.001	-1.067	0.091	0.091	0.091	0.100	55,583,064
OM0000001483	NATIONAL BANK OMAN	1,310,000	232,885	12	0.178	0.178	0.177	0.177	0.180	-0.002	-1.111	0.177	0.175	0.178	0.100	16,848,451
OM0000001301	DHOFAH CATTLE	7,000	574	2	0.082	0.082	0.081	0.082	0.083	-0.001	-1.205	0.081	0.081	0.081	0.100	6,629,700
OM0000002374	UNITED FINANCE	150,000	8,850	5	0.059	0.059	0.059	0.059	0.060	-0.001	-1.667	0.059	0.058	0.060	0.100	20,599,520
OM0000007407	DHOFAH GENERATING	134,289	7,792	5	0.128	0.128	0.125	0.125	0.128	-0.003	-2.344	0.125	0.120	0.128	0.100	27,780,000
Total		36	3,993,977	430,173	156											

CHINA

Service trade deficit narrows

BEIJING: China logged a marked drop in service trade deficit in the first half of 2021, data from the Ministry of Commerce (MOC) showed Tuesday.

Service trade rose 6.7 percent year on year to around 2.38 trillion yuan (about 367.97 billion U.S. dollars) during the period, with exports up by 23.6 percent year on

year to approximately 1.13 trillion yuan and imports down 5 percent to reach around 1.25 trillion yuan.

The deficit of service trade stood at 120.46 billion yuan in the first six months, 281.25 billion yuan less than the same period last year, the ministry said.

Compared with the same period in 2019, service trade in the coun-

try dropped 9 percent, with service exports up 20.9 percent and service imports down 25.6 percent.

The ministry highlighted the remarkable expansion in China's trade of knowledge-intensive services, which increased by 13.5 percent year on year to nearly 1.11 trillion yuan in the first half of 2021.

— **Xinhua**

STOCK MARKETS

India's Sensex breaches 54,000-mark for first time

MUMBAI: Equity benchmark indices claimed fresh record peaks for the second consecutive day on Wednesday amid signs of macroeconomic recovery and firm global market mood.

At the closing bell, the BSE S&P Sensex was up by 546 points or 1.02 per cent at 54,370 while the Nifty 50 advanced by 128 points or 0.79 per cent to 16,259. Sectoral indices closed mixed with Nifty financial service gaining by 2.6 per cent, private bank by 1.9 per cent and PSU bank by 0.3 per cent. But Nifty realty slipped by 1.6 per cent, auto and FMCG by 0.9 per cent, and IT by 0.6 per cent.

Among stocks, home loan lender HDFC moved up by 4.6 per cent to Rs 2,672 per share. Kotak Mahindra Bank was up by 3.9 per cent, ICICI Bank by 3.1 per cent, HDFC Bank by 2.1 per cent and Axis Bank by 1.8 per cent. State Bank of India closed 2.1



Industries, JSW Steel and Tata Steel. However, Grasim dipped by 2.5 per cent to wind up the day at Rs 1,553 per share. Titan fell by 2.1 per cent, Tata Motors by 1.8 per cent and Adani Ports by 1.6 per cent.

Asian shares gain

Meanwhile, Asian shares advanced to one-week highs led largely by good US corporate earnings, although the mood remained cautious as the rapidly spreading Delta variant of the coronavirus clouds the global economic outlook.

Hong Kong shares rose by 0.88 per cent due to gains in tech and consumer companies. South Korea's Kospi ended 1.34 per cent higher on strong foreign buying in chip sector.

But Japan's Nikkei was down by 0.21 per cent due to spiking coronavirus infections. — **ANI**

DATA-DRIVEN INNOVATION

Digital economy is new driver of China's growth

BEIJING: Putting on a helmet and sitting in front of several big screens, you are able to experience the exciting moment of a spacecraft launch. This is one of the highlights of the 2021 Global Digital Economy Conference that concluded in Beijing Tuesday.

During the two-day event that opened on Monday, cutting-edge technologies featuring data-driven innovation were displayed while participants focused on discussions concerning the digital economy as a new driver of China's economic growth despite the COVID-19.

China's digital economy kept a high growth rate of 9.7 percent in 2020 amid the pandemic and global economic downturn, according to a white paper released by the China Academy of Information and Communications Technology (CAICT).

The country's digital economy scale hit 39.

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Email: mq_199820@yahoo.co.in
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Sales Executive, B.Com with 10 years experience in food products in Oman looking for job. Have Oman D/L & Visa. Contact **78273463**

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What are smart glasses and why do we need them?



Glasses have always been a method for people to improve their eyesight. But, with the constant development in technology, glasses have grown into the new must-have gadget. Imagine owning a pair of glasses similar to Tony Stark's.

Since their release in 2013, smart glasses have been in a constant state of evolving. Here is a quick guide on what smart glasses are and how you can use them in your life.

Smart glasses were initially released by Google, with the name Google Glass Explorer. But, due to it being the first of its kind, there were many problems. These problems led to the product being removed from shelves after a year and a half.

The Google Glass Explorer was envisioned to gain popularity with tech-lovers. The consumers who bought the latest smartwatches and the latest phones to hit the market. They expected everyone to rush to the store to buy a pair.

However, this demographic found the Google Glass Explorer uncomfortable to wear. They also found the design lacking a certain level of style, leading to users being unwilling to wear them in public.

Smart Glasses Technology

Where Google failed, modern technology companies have found ways to succeed. The technology has now evolved into a form that mixes impressive abilities with a modern style.

The technology in these smart glasses matches a lot of the technology found in mobile phones. Let's have a quick look at a few different ways smart glasses use technology.

Bluetooth Glasses

There are now smart glasses which use Bluetooth to connect to our mobile phones. Through this connection, you can make use of things like music while on the go. Gone are the days of having to worry about headphone cables tangling up in your pocket.



As with all new things, learning how to use smart glasses may be a struggle for some. The developers will need to ensure they are user-friendly.

Glasses

Some of the latest smart glasses come with built-in speakers to allow you to listen to the music. The speakers have been placed beside the ears. This will enable you to listen to your favourite song without worrying about being cut off from your surroundings.

Camera Glasses

Certain smart glasses have a built-in camera hidden away within the frame. These allow you to take pictures and record videos of whatever you are experiencing visually. Great for those Instagram fans.

Smart Glasses Controls

If you purchase a set of sunglasses with speakers, you will want to be able to control the music you are listening to. Most modern-day smart glasses actually have the

controls built into the frame.

Set along the arms of the glasses, you will find buttons that allow you to take control. These buttons can be set up to use such functions as play/pause, skip track, and even answer phone calls.

The technological advancements in this area have even begun to recognise head movements as well. There have even been steps towards using thoughts to control smart glasses... think Clint Eastwood and the movie Firefox.

The Future of Smart Glasses

Owning a pair of sunglasses with speakers would have been unheard of 15 years ago. There is an abundance of potentially significant new technological advances on the way..

The most recent development with smart glasses is the use of

augmented reality. Companies such as Facebook, Bose, and Apple are using augmented reality in new products. These products will give the users many more advantages than before.

Employing the use of AR technology, people will be able to trade smartphones for smart glasses. In another 15 years, we could find smartphones a thing of the past.

Potential Challenges Yet to Come

Companies are making daily progress turning these ideas into reality, but as always there are challenges they will face as they continue to evolve the products.. Other non-technological aspects may affect their potential success as well.

Learning How to Use the Product

As with all new things, learning how to use smart glasses may be a struggle for some. The developers will need to ensure they are user-friendly. They will also need to make them easily adaptable to everyday life.

Eyecare

A traditional pair of glasses is designed to improve eyesight. Smart glasses will need to be designed in a way to consider this primary function... and stay focused on being sure the glasses do not lead to eyesight deterioration.

Safety

Owning a pair of speaker sunglasses allows you to listen to music as you walk, which is fine, but owning a pair of AR glasses will be placing information in front of its user's eyes. This could cause the users to grow distracted and potentially get hurt.

Fashion

As we saw with the release of Google Glass Explorer, fashion is a huge aspect that needs to be considered. The ideal pair of smart glasses will look identical to a regular pair of glasses. Certain audio glasses have designed their products, so you cannot tell they contain speakers. —Articlecity

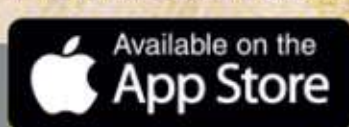
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ROUND-UP

Strong response to Bank Muscat’s digital skills training programme

The continuing collaboration with Google comes as an ongoing effort by the bank to provide non-financial services to both customers and the public as part of its sustainability initiatives

MUSCAT: The ‘Maharat Min Google’ digital skills programme delivered by Bank Muscat in collaboration with Google continues to see an excellent response this year. Seven workshops have been completed till date for the bank’s Najahi customers since the programme was first launched in 2020.

The continuing collaboration with Google comes as a continu-

ing effort by the bank to provide non-financial services to both customers and the public as part of its sustainability initiatives.

The digital marketing course is open to Najahi customers as well as SME owners and individuals interested in enhancing their digital marketing skills. So far, over 400 Bank Muscat Najahi customers, most of them entrepreneurs, have benefitted from the programme,



which upgrades their digital skills in a fast-changing world. Topics covered include ‘Digital Identity Building Tools’, ‘Digital Marketing Basics’ and ‘Steps to Building a Digital Marketing Plan’.

As the leading financial services provider in Oman, the bank is continuously innovating to provide a variety of non-financial ser-

vices and programmes to our customers which leverage the power of digital resources in building a strong brand.

Bank Muscat is greatly encouraged by the excellent response from Omani entrepreneurs who are looking for a wide variety of digital tools in building successful businesses. The bank will play

a key role in handholding them in their entrepreneurial journey as part of its objective to support the development of micro and small businesses

The continuation of ‘Maharat Min Google’ training adds further to other knowledge-sharing initiatives by the bank for the benefit of entrepreneurs in Oman.

Bank Muscat’s unique sustainability programmes have been redefining public-private partnership in making lasting contributions to society and the nation.

More than being just a financial services provider, the bank has always pushed itself to be an enabler of sustainable development for the community and the nation. It has aligned its activities with Oman Vision 2040 to deliver long term benefits and is actively promoting financial inclusion, financial literacy, SME development, education, youth empowerment, and renewable energy.

Bank Muscat is constantly innovating in response to changing circumstances and regularly launches new programmes to address emerging concerns. Entrepreneurs who would like to be a part of future workshops may check the bank’s social media accounts for updates regarding the same.

INTERNATIONAL ACCREDITATION



Mall of Oman awarded major LEED Platinum certifications

MUSCAT: Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, has been awarded the internationally accredited LEED Platinum certification for their Mall of Oman project, due to open in September 2021. The Platinum certification is another example of Majid Al Futtaim’s commitment to sustainability, resource efficiency and health and wellbeing.

LEED (Leadership in Energy and Environmental Design) is widely respected as the pre-eminent green building rating system; with the award certification being viewed – globally – as a marker of sustainability excellence.

Rating system

The LEED rating system appraises the design, structure and overall operations of a building, assessing how these factors work together to

promote efficiency.

Mall of Oman adheres to the highest sustainability standards and will save 28.59 per cent energy, with a 49 per cent water saving. 82.5 per cent of construction waste is diverted from landfills and 5 per cent of mall parking spaces are dedicated to low emission vehicles. All of this contributes to Majid Al Futtaim’s efforts to become a net positive business by 2040.

FLAGSHIP RESTAURANT

Nando’s Qurum reopens after a major renovation

MUSCAT: Making sure its customers can get their PERi-PERi fix, Nando’s Qurum has re-opened after a major renovation, offering a fresher and more delightful experience than ever.

The flagship restaurant, a franchise of Bin Mirza International, has been given an updated new look with more open space, increased seating, and a large sliding window for diners to enjoy the breeze during the cool winter months.

It has also upgraded its facilities and, enhancing health and hygiene measures, automatic sliding doors have been added, as well as motion-activated water taps at sinks and soap dispensers. Meanwhile, to accommodate the growth in home deliveries, a dedicated window has been installed in the kitchen to allow drivers to pick up deliveries conveniently, without disturbing diners.



Hani Mirza, Managing Director at Bin Mirza International, said, “We’ve been operating Nando’s in Oman for 17 years, with Qurum as our first, and main, branch. Since this time, it has undergone four renovations, in line with our commitment to keep our locations fresh, up-to-date, and with a cozy and relaxed feel. Especially given the pandemic,

it was also important for us to re-design it with that in mind, to make sure that our customers can continue to enjoy the delicious food and great service they love, safely and comfortably.”

As one of the world’s most popular casual dining restaurants, Nando’s is known for its fiery Afro Portuguese-style cuisine, and is

especially famous for its PERi-PERi sauces.

Bin Mirza International operates four Nando’s restaurants in Muscat, with plans to open its first branch in Salalah soon. Meanwhile, it continues to introduce much-loved international brands that cater to the tastes and culture of people in Oman.

THE MCLAREN 765LT SPIDER

McLaren’s most powerful-ever convertible supercar

MUSCAT: Renowned worldwide for the exclusive, luxury, high-performance supercars on which it has built its reputation over the past decade, McLaren Automotive has revealed another landmark model: the 765LT Spider. Complementing the 765LT ‘Longtail’ coupe unveiled last year, the new Spider is McLaren’s most powerful-ever convertible supercar and brings highest-ever levels of driver engagement to the McLaren LT experience. And now this supercar can be pre-booked from MHD ACERE’s McLaren Muscat showroom. MHD ACERE is the sole distributor of McLaren automobiles in the Sultanate.

Mohsin Hani Al Bahrani, CEO, MHD ACERE comments: “Be it in their designs or technology or engineering, McLaren cars are truly class-apart and the new 765LT Spider pushes the supercar performance to new levels. Just imagine the thrill and excitement one can get while driving the most powerful convertible McLaren has ever built. With a marked difference from the earlier models in terms of weight and engineering, McLaren 765LT Spider is an automotive marvel that we look forward to seeing on Oman’s roads”.

Engineered in addition with the other core attributes intrinsic to any McLaren Longtail – minimised weight, track-focused dynamics and optimised aerodynamics – the 765LT Spider has all of the class-leading abilities of



the coupe and also meets the LT demand for exclusivity: just 765 cars will be available globally for customer order.

Carrying over the coupe’s dynamic and aerodynamic DNA with no structural compromise and only a minimal 49kg weight increase – primarily from the retractable hard top and accompanying operating mechanism – the 765LT Spider weighs in at just 1,388kg, which is 80kg lighter than a 720S Spider and circa 100kg lighter than its closest comparable competitor.

The electrically operated, one-piece carbon fibre Retractable Hard Top (RHT) enables open-top motoring in just 11 seconds and operates at speeds of up to 50km/h, bringing the dramatic soundtrack of the quad-exit titanium exhaust system into the cabin to take driver engagement into

another dimension.

“As we continue to build the LT sub-brand with the introduction of the new 765LT Spider, it’s clear that our customers are increasingly attracted to the Longtail supercar proposition of exhilarating, extreme performance and limited availability. With all 765 examples of the 765LT coupe sold, it’s no surprise that as we publicly announce our new LT Spider, production capacity for 2021 is already filled”, says Mike Flevvitt, Chief Executive Officer, McLaren Automotive.

The immense performance and dynamic prowess of the new Spider – already proven in the 765LT coupe – are enhanced by three compelling factors: the stability of its MonoCage II-S structure, the game-changing design of its one-piece Retractable Hard Top roof, and the ongoing determination of McLaren engineers to pursue the



company’s philosophy of super-lightweight engineering.

The Spider version of the carbon fibre MonoCage II – designated MonoCage II-S – was developed alongside the coupe monocoque and shares most of its structural elements, including the wind-screen surround.

Such is the strength and stiffness of the structure that no additional bracing is required over the coupe – another weight-optimising factor. At the rear of the car, carbon fibre structural supports are fully bonded into the chassis to provide rollover protection.

The convertible roof design plays an integral role in the structure, featuring a carbon fibre frame within the Retractable Hard Top panel and creating a full carbon fibre shell when closed. There are also additional comfort benefits for occupants because it is a single-

piece panel with no central seal, headroom is improved, while the extended length of the roof panel allows the tops of the A-pillars to be further forward, enhancing the sense of space and easing ingress and egress.

Like every LT, the new Spider is designed to excel on track, however the extra dimension of theatre and drama offered by the convertible roof also makes it an even more immersive and compelling car to drive on the road. With the same highly evolved aerodynamic package as the coupe – although with active rear wing calibration revised to reflect whether the roof is up or down and a recalibration of the dampers to account for the minor increase in weight – the Spider matches the coupe’s outstanding aero performance in every respect, with class-leading downforce 25 per cent greater

than that of a 720S Spider.

Performance is ferocious, the 4.0-litre twin-turbocharged V8 engine producing 765PS – giving the 765LT Spider a best-in-class power-to-weight ratio of 598PS-per-tonne at lightest dry weight and 800Nm of torque. Transmission gear ratios have been revised for even greater engagement and performance, in-gear acceleration is 15% quicker than a 720S Spider, helping the new Longtail to achieve the fastest lap times ever posted by a convertible LT model.

The 0-100km/h time often seen as a benchmark figure is 2.8 seconds (0-60mph is 2.7 seconds), with 0-200km/h (124mph) taking 7.2 seconds. The new LT Spider takes 10.0 seconds to cover 400m (174 mile) from standstill and the car’s maximum speed is 330km/h (205mph).

“A McLaren ‘Longtail’ is engineered to deliver not only incredible performance but also the highest levels of driver engagement. The 765LT coupe set new benchmarks in maximising a driver’s connection with the car and the Spider builds on this, adding the additional engagement factor of open-air driving to give direct access to the scintillating sound of the titanium exhaust – a pleasure that thanks to the electrically operated rear window can also be enjoyed with the retractable roof in place”, says Jamie Corstorphine, Director of Product Strategy, McLaren Automotive.

ROUND-UP

Experience your special banking world with BankDhofar offerings

Banking services designed to suit various individuals of the society

MUSCAT: Aiming to ensure the best banking experience and to provide banking services to all members of society, BankDhofar has repositioned its products, services and financial solutions to suit the lifestyle of each customer. This step will ensure that BankDhofar's innovative services and products cover all segments of the society including children, youth, ladies, expats, and priority banking customers.

Elaborating on that, Abdul Hakeem Omar Al Ojaili, CEO of BankDhofar said: "In line with our vision to achieve financial inclusion, we have extended our services and products to cover a wider segment of the society to include every individual. The new bundles of offers and services are well designed to exceed the expectations



of our customers, whether they are children, youth, women, expats, or priority banking customers."

In addition to the special prizes in the Savings Scheme draws, the Bank provides services and offers that are designed to suit the needs of each customer based on their segment. The Bank also provides customers with chances to win in "Double Your Salary" scheme, for customers who are transfer their salary to BankDhofar.

"At BankDhofar we are always keen to cater to the needs of all our customers, thus, we are providing each one of them with unique services and features that are tailored

to suit their lifestyle. Because we understand that the financial needs of our customers differ based on their needs, our team has exerted its efforts to reposition our products and services and to provide unique offers and features to each customer. We are confident that our customers will see and feel the difference and they will enjoy banking with us" Dr. Tariq Taha, Chief Retail Banking Officer at BankDhofar added.

For Al Riadah Priority Banking Services customers, BankDhofar provides dedicated relationship managers, and a unique range of banking products and services in-



cluding; exclusive benefits with Al Riadah Visa Infinite Debit Card, Visa Signature Debit Card, Visa Infinite Credit Card, and Master-Card Platinum Credit Card.

Customers will also enjoy access to airport lounges across the world, concierge services, the finest hospitality and shopping experience in addition to zero-minimum balance charges, housing loan with zero processing fees, locker facility, higher daily withdrawal limits on ATM up to OMR 1500. Additionally, the Bank has a dedicated branch for Al Riadah Priority Banking customers at Royal Opera House.

The all-new Al Rifa Special Banking Services, provides a

unique range of banking products and services that are tailored to suit the unique lifestyle of affluent customers. They may enjoy the privileges of Platinum Debit & Credit cards and access to airport lounges across the world in addition to deriving maximum value from Master Card Buy-1-get-1 offers across merchants. To ensure their utmost convenience, the Bank provides Al Rifa Special Banking Services housing loans with a quick processing time, attractive rates on Long Term Deposit for Retirement, among other exclusive services and features.

BankDhofar provides ladies customers various features including; customized debit card with a host

of benefits, customised Visa Classic credit cards with exclusive offers and benefits, children's Long Term Deposit Education Plan which is linked to their account, and attractive car insurance rates. Ladies customers will have the privilege of priority to serve feature in select branches. Additionally, Youth customers may enjoy exclusive offers with BankDhofar cards, access their account on the go through Mobile Banking App and conduct their banking transactions at their convenience 24/7, in addition to having access to a wide network of digital channels such as ATMs & Cash Deposit Machines 24x7.

For expatriate customers, the Bank provides competitive rates for remittances using Ripple through BankDhofar Mobile Banking App. They may also benefit from instant International Money Transfer Service from Western Union through BankDhofar's Mobile Banking App. Expatriate customers may open an account from any branch across the Sultanate, and enjoy exclusive offers with BankDhofar cards, access a wide network of ATMs & Cash Deposit Machines 24x7, attractive insurance solutions, among other benefits and features.

IN TAMINAAT COMPLEX

Sohar International's new branch in Bousher commences operations

MUSCAT: In line with the bank's ongoing expansion strategy aimed at increasing channels to serve and communicate with customers making banking as convenient as possible for all across the nation, Sohar International recently commenced operations in its premium, fully-equipped branch in Taminaat Complex located in Bousher. The new branch which was opened recently marks the opening of the second branch this year.

Mirroring the exceptional banking experience offered in its other branches, the Taminaat Complex branch has the advantage of a convenient location, spacious facilities, and ample parking. Manned with an experienced team of professionals, it ensures quick, convenient and responsive banking services catered to meet the varying needs of all customer segments. Besides having a dedicated Wealth Management ser-



vice area, the branch also provides a 24-hour digital lobby with a fully functional ATM/CDM. The branch is open to welcome customers and potential customers from 8:00 am - 2:00 pm from Sunday till Thursday.

Commenting on the commencement of operations at the new branch, Khalil Al Hedaifi, Chief Retail Banking Officer at Sohar International, said, "Sohar International has remained dedicated to set new benchmarks and

pave the way for innovation and excellence in the Omani banking sector. Our well-knit network of branches spread throughout the Sultanate is complemented by our thoughtfully created services and products portfolios providing customers a pleasurable banking experience. We constantly strive to provide integrated and innovative banking solutions for our clients at convenient locations and our new branch attests to our endeavors in this direction."

While digitalisation is embedded in the day-to-day operations and inherent culture of Sohar International, the bank also pays keen attention to incorporating the essential human touch through its customer service channels. By increasing the number of branches, Sohar International seeks to get closer to customers as it believes that human interaction is fundamental in helping build a more long-standing relationship.

With a keen focus on expansion, excellence and innovation in the banking sector, Sohar International has been consistent in creating value-added products and services that have benefited its customers. With the addition of the Taminaat Branch, the bank will now have 32 full-fledged branches in Oman offering a comprehensive gamut of innovative banking solutions to its valued customers.

FOR NBO CARDHOLDERS



NBO and Alshaya team up to give major discounts at best-loved stores

MUSCAT: Continuing to find exciting ways to rewards its customers, National Bank of Oman (NBO), in partnership with Alshaya Group, is offering cardholders exclusive discounts when shopping in-store at a selection of major brands. Valid until 19th August 2021, customers can enjoy between 15 per cent and 25 per cent off when shopping at Debenhams, Footlocker, Claire's and Next, in addition to 25 per cent off at Mothercare until 24th August 2021. All they need to do is pay using their NBO credit, debit or prepaid card.

Maha Al Raisi, Head of Products at NBO, said, "This campaign is part of a long-term partnership we have with Alshaya, which continues to open up exclusive rewards at some of the best-loved international brands in the Sultanate. With this and many other initiatives we are tapping into our customers' spending preferences and lifestyles, and providing them with even more value when using their cards, while enhancing their overall banking experience."

NBO's suite of credit, debit and



prepaid cards offer cashless convenience, tailor-made to meet the needs of its customers. Providing excellent spending power and a smarter, safer alternative to cash, cardholders are able to access a host of exciting benefits including movie tickets, dining and hotel discounts, free travel insurance, airport lounge access and more.

More details about NBO's range of products and services can be found on www.nbo.om or at any of the 60 branches located across the Sultanate, online at or by contacting the NBO Call Centre (on new call centre number).

DIGITAL TRANSFORMATION

Khedmah unveils new Mascot, named Wafi

MUSCAT: Oman Investment & Finance Co. (Khedmah), one of the leading investments and services company in Oman, has unveiled its new mascot, named "Wafi". Representing the company's ethos of digital transformation as well as its simple and swift services, Wafi will cater to Khedmah's clients' needs and answer their daily queries. The new mascot reflects Khedmah's long-standing commitment of providing high-end, anytime, anywhere services to its clients and meeting their day to day requirements.

During the past period, the demand on the company's services, growing customer base and offered solutions witnessed an increase. This is attributed to the high quality of the services and



the variety of products that Khedmah seeks to deliver to its clients. Such factors prompt the company to further innovate on ways to meet customers' aspirations and keep up with the competition in the market. Aspiring to serve and connect with the community, the company launched Wafi which

denotes in its design, OIFC's technological prowess as well as futuristic vision, and in its identity, fulfilling client's requirements with perfection.

Commenting on the launch of the Mascot, Mr. Said Ahmed Safrar, Chief Executive Officer of OIFC said: "We are delighted to reveal Wafi to be Khedmah's ambassador and a representative for our brand for all segments of community. We strongly believe that the mascot can contribute to the delivery of the company's messages on services and communicate with beneficiaries in a friendly and unique manner that suits the target people. The name Wafi is an Arabic name which is deeply-rooted in Arab culture and being used since ancient times.

It demonstrates loyalty, honesty, and wide knowledge, additionally fulfilling the needs of people with perfection. Hence, we decided to give this name to the mascot, as the characteristics are in line with what the mascot represents to the community."

Khedmah's platforms witnessed a great expansion and renovation focusing on highest standards. The company also saw a strategic development that is aligned with latest technologies used in the market.

As such, it was able to provide many electronic payment channels such as Khedmah app and the company website. Via these channels, customers can utilise all services without visiting the branches

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