

OMAN
Observer
DAILY

SUNRISE 06:15 AM

PRAYER TIMINGS

FAJR 04:58 AM

DHUHR 11:55 PM

ASR 03:07 PM

MAGHRIB 05:31 PM

ISHA 06:43 PM

20

ZOOMING INTO
RUWI'S LESSER
KNOWN FACETS

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PAGES 20 BAISAS 200

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H M , K I N G O F S P A I N R E A F F I R M C O M M I T M E N T T O E C O N O M I C P A R T N E R S H I P

OMAN, SPAIN TO STRENGTHEN JOINT ECONOMIC COOPERATION



His Majesty Sultan Haitham bin Tarik left Madrid on Wednesday afternoon, concluding a three-day visit to the Kingdom of Spain. King Felipe VI led the farewell party for His Majesty the Sultan at the Adolfo Suárez Madrid-Barajas Airport. **SEE ALSO P2 AND 3**

- VISIT
MANIFESTS
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FRIENDSHIP
- COMMITMENT
TO ENHANCE
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GAZA
- EMPHASIS ON
DIALOGUE FOR
RESOLVING
DISPUTES
- MOUS IN
ENERGY,
ENGINEERING,
TECHNOLOGY

HIS MAJESTY SULTAN HAITHAM BIN TARIK and KING FELIPE VI of the Kingdom of Spain have emphasised the significance of collaborative efforts to strengthen economic partnerships and foster growth and innovation, while expressing their satisfaction with the existing investment framework and mutual aspiration to elevate it to more substantial levels.

The joint communique issued on the occasion of the state visit of His Majesty Sultan Haitham bin Tarik to the Kingdom of Spain reads as follows: “As per the gracious invitation of His Majesty King Felipe VI of the Kingdom of Spain, His Majesty Sultan Haitham bin Tarik has paid a state visit to the Kingdom of Spain from November 3 to 5. This visit manifested the profound historical bonds of friendship between the two Royal Families, cultivated over decades, and demonstrated the resolute commitment of both nations to enhance bilateral cooperation across diverse domains for the benefit of their respective peoples.

His Majesty Sultan Haitham bin Tarik held meetings with His Majesty King Felipe VI and Pedro Sánchez Pérez-Castejón, Prime Minister, during which perspectives were exchanged on matters of bilateral and international mutual concern. Both sides reaffirmed their shared dedication to advancing peace and stability in conflict regions worldwide.

GAZA PEACE
Within this framework, the two parties deliberated on contemporary developments and shared assessments of regional circumstances, welcoming the Sharm el Sheikh peace agreement which resulted in ceasefire implementation, hostage release and humanitarian access to Gaza. They acknowledged with appreciation the mediation endeavours undertaken by the United States, Egypt, Qatar and Türkiye. The peace agreement represents a renewed beacon of hope, underscoring the imperative of achieving an equitable solution that safeguards the legitimate rights of both Palestine and Israel, founded upon the two-state solution.

TURN TO P4

US may ask UN to mandate international force in Gaza

UNITED NATIONS: The United States has drafted a United Nations resolution that approves a two-year mandate for a Gaza transitional governance body and an international stabilisation force in the Palestinian enclave, according to the text seen by Reuters.

The draft — which is still being developed and could change - was shared with some countries this week, but has not yet been formally circulated to the 15-member

Security Council for negotiations, diplomats said. It was not immediately clear when Washington planned to do that.

A State Department spokesperson said discussions with UN Security Council members and other partners on how to implement President Donald Trump's Gaza plan were ongoing and declined to comment on “allegedly leaked documents.”

The two-page text would



Children look through a hole in a wall during an exhibition featuring a collection of drawings by children and women reflecting feelings of loss and hope, at a school-turned-shelter for displaced Palestinians in Al Rimal neighbourhood of Gaza City on Wednesday. — AFP

authorise a so-called Board of Peace transitional governance administration to establish a temporary International Stabilisation Force (ISF) in Gaza that could “use all necessary measures” — code for force — to carry out its mandate. The ISF would deploy under a unified command agreed by the Board of Peace and in close consultation with Egypt and Israel, according to the resolution.

— Reuters



HM, KING OF SPAIN REAFFIRM COMMITMENT TO PARTNERSHIP



HIS MAJESTY SULTAN HAITHAM BIN TARIQ left Madrid on Wednesday, concluding a three-day visit to the Kingdom of Spain.

King Felipe VI of the Kingdom of Spain led the farewell party for His Majesty the Sultan at the Adolfo Suárez Madrid-Barajas Airport. His Majesty was also seen off by some officials in the Kingdom of Spain and members of the Embassy of the Sultanate of Oman in Madrid. Prior to his departure, His Majesty graciously signed the Distinguished Visitors' Book at the airport.

His Majesty the Sultan sent a cable of gratitude and appreciation to King Felipe VI of the Kingdom of Spain, expressing his profound thanks for the splendid reception and gracious hospitality extended to him and the accompanying delegation throughout their visit.

His Majesty the Sultan commended the opportunities created through his meeting with the King of Spain and the Prime Minister to enhance bilateral relations and establish new horizons for partnership and cooperation across diverse economic, investment, cultural and scientific sectors.

His Majesty further conveyed his heartfelt wishes for the King's enduring success and for the continued prosperity and advancement of the Spanish people.

His Majesty the Sultan was accompanied during the visit by a high-level official delegation.

— ONA



HM, KING OF SPAIN CONVENE MEETING WITH BUSINESS LEADERS



MADRID: His Majesty Sultan Haitham bin Tarik and King Felipe VI of the Kingdom of Spain convened with a distinguished gathering of prominent Spanish business leaders at the El Pardo Palace on Wednesday, as part of His Majesty the Sultan's visit to the Kingdom of Spain. At the outset of the meeting, His Majesty the Sultan commended the distinguished level of economic and investment partnership between the two friendly nations, affirming the joint commitment to its enhancement and to capitalising upon all available opportunities to establish lucrative joint ventures that deliver mutual benefits to both countries. The meeting was attended by the delegation accompanying His Majesty the Sultan and some Spanish officials. — **ONA**

His Majesty and Prime Minister of Spain hold session of talks

MADRID: His Majesty Sultan Haitham bin Tarik and Pedro Sánchez, Prime Minister of the Kingdom of Spain, held a bilateral meeting at the Spanish Council of Ministers headquarters at the Moncloa Palace in Madrid on Wednesday, as part of His Majesty's visit to the Kingdom of Spain.

The meeting served to review the profound historical relations between the two nations and explore avenues for their enhancement to achieve greater benefits for both countries' peoples, in addition to deliberating upon the latest international developments and matters of shared interest.

Subsequently, an expanded official session of talks was convened with the attendance of the Omani official delegation and their Spanish counterparts.

The session served to review the established pathways of cooperation between the Sultanate of Oman and the Kingdom of Spain, which are built upon enduring foundations of mutual respect and shared interests. The discussions emphasized the importance of broadening the scope of partnership and investment, particularly in the sectors of energy, renewable energy, logistics, food security, manufacturing, aquaculture, and agricultural production. This was complemented by a shared commitment to supporting cultural and educational exchange to fulfill the strategic aspirations of both nations and enhance their mutual benefits.

Preceding the session of talks, commemorative photographs were captured of His Majesty the Sultan with the Prime Minister of Spain, following which His Majesty inscribed a message in the Distinguished Visitors' Book. — ONA



OMAN, SPAIN TO STRENGTHEN JOINT COOPERATION

FROM PAGE 1
They affirmed the Palestinian people’s right to self-determination and the establishment of their independent, sovereign state based on the 1967 borders with East Jerusalem as its capital, consistent with international legitimacy resolutions and the Arab Peace Initiative. In this context, both sides emphasised that the UN General Assembly resolution endorsing the “New York Declaration on the Implementation of the Two-State Solution” should serve as a definitive road map towards enduring peace.

They further voiced profound apprehension regarding the catastrophic humanitarian conditions in the Gaza Strip and affirmed support for international initiatives directed towards comprehensive implementation of the peace agreement across all phases, while stressing the critical necessity of delivering urgent humanitarian assistance to civilians and reconstructing Gaza.

The two leaders urged all involved parties to ensure the successful realisation of the peace agreement, uphold international law and humanitarian principles, and implement immediate, substantive measures that guarantee justice, peace, and security for Palestinians, Israelis, and all regional populations.

DIPLOMATIC DIALOGUE
Both sides emphasised the paramount importance of resolving disputes and conflicts through diplomatic dialogue and peaceful means, with unwavering respect for international legal principles and the United Nations Charter. They affirmed the central role of diplomatic engagement and agreed to enhance cooperation at bilateral and multilateral levels to address regional and international challenges constructively. On bilateral matters, the two sides highlighted the crucial importance of intergovernmental cooperation in advancing economic partnerships and stimulating growth and innovation.

The visit featured the signing of a Mutual Visa Exemption Agreement for Official Passport Holders, alongside multiple memoranda of understanding encompassing cultural and sporting cooperation, transition to clean energy, investment promotion, water resource management, transportation and agricultural development.

Both parties expressed contentment with the existing investment

partnership and mutual ambition to elevate it to more advanced levels, having explored cooperative opportunities in pivotal sectors including manufacturing, mining, tourism, artificial intelligence, energy and space technology, with emphasis on establishing a future-oriented framework based on mutual understanding and collaboration.

MOUs SIGNED
In the presence of Their Majesties and Their Excellencies the Ministers, a meeting was convened with distinguished representatives from leading Spanish corporations in energy, engineering, technology and other strategic sectors, focusing on shared priorities and innovative cooperation pathways. Subsequently, the respective Chambers of Commerce conducted negotiations culminating in a signed memorandum of understanding.

Looking ahead, the Sultanate of Oman and the Kingdom of Spain reaffirmed their commitment to consolidating their strategic relationship and deepening cooperation across vital sectors, particularly in energy transition, focusing on carbon neutrality, renewable energy and green hydrogen development, alongside collaborative water resource management initiatives, leveraging both nations’ extensive expertise in sustainable hydrological solutions.

Oman and Spain expressed their dedication to enhancing cooperation in academic and research exchanges. They emphasised the value of knowledge and research sharing, improved archival access, and the launch of joint initiatives in historical studies through partnerships involving governments, academic institutions and the private sector. The two sides further expressed satisfaction with the visit’s outcomes and determination to build upon the current positive momentum and productive relations to serve mutual interests, reaffirming their commitment to realising a future characterised by peace, prosperity, sustainability and global interconnectedness for universal benefit.

His Majesty Sultan Haitham bin Tarik extended heartfelt gratitude and appreciation to His Majesty King Felipe VI, Pedro Sánchez, Prime Minister, and the friendly Spanish nation for the warm reception and generous hospitality accorded to HM and the accompanying delegation throughout their stay in Spain.” — ONA



HM VISITS MONUMENT TO THE FALLEN FOR SPAIN IN MADRID

MADRID: His Majesty Sultan Haitham bin Tarik visited the Monument to the Fallen for Spain in the Spanish capital of Madrid, where His Majesty graciously laid a wreath of flowers as part of his visit to the Kingdom of Spain. The Monument to the Fallen for Spain in Madrid stands as one of Spain’s most prominent national landmarks, erected to perpetuate the memory and honour all those who have made sacrifices for their nation. — ONA



HM, Spanish Prime Minister grace signing of agreement, MoUs

HIS MAJESTY SULTAN HAITHAM BIN TARIK and PEDRO SÁNCHEZ, Prime Minister of Spain, on Wednesday graced at the Moncloa Palace in Madrid, the signing ceremony of one agreement and six memoranda of understanding (MoU) between the two countries covering various fields.
This took place within the context of the state visit of His Majesty the Sultan to the Kingdom of Spain.

The agreement pertains to the mutual visa waiver for holders of diplomatic, special, and service passports between the Sultanate of Oman and the Kingdom of Spain.



The MoUs covered the fields of culture and sports, investment promotion, cooperation in agricultural, livestock, fisheries and food

security fields, areas of water resources management and protection, clean energy and the field of transport and infrastructure.

The agreement and MoUs were signed on behalf of the Government of the Sultanate of Oman by Sayyid Badr bin Hamad al Busaidy, Foreign Minister; Qais bin Mohammed al Yousef, Minister of Commerce, Industry and Investment Promotion; and Eng Salim bin Nasser al Aufi, Minister of Energy and Minerals.

On behalf of the Government of the Kingdom of Spain, they were signed by José Manuel Albares, Minister of Foreign Affairs, European Union and Cooperation; Carlos Cuerdo, Minister of Economy, Trade and Business; and Luis Planas, Minister of Agriculture, Fisheries and Food.

— ONA



الروبيان الطبيعي للإستزراع السمكي ش.م.م
Natural Shrimp Aquaculture L.L.C

الروبيان الشرقي للإستزراع السمكي ش.م.م
Oriental Shrimp Aquaculture L.L.C

ANNOUNCEMENT OF TENDER

Natural Shrimp Aquaculture LLC and Oriental Shrimp Aquaculture are subsidiaries of Fisheries Development Oman (FDO) inviting you to share offers for the below table.

Tender No.	Description	Last Date of Collection of RFP	Last Date of Submission	Tender Fee
NSA/ORA/006/2025	Supply of Outsourced Manpower for Qurun and Khuweymah Projects	13 th November 2025	19 th November 2025	Non

Please note:

- All proposals should be submitted via email to bidopening_osara@nsa.om. Failure to submit the bid to this email address will automatically disqualify the submission, and no further correspondence will be entertained.
- Any inquiries regarding the RFP should be directed to Osara.tenders@nsa.om. Responses to queries will be provided in writing and shared with all suppliers approached for this RFP.

SHORT TAKES

HM CONDOLES PHILIPPINE LEADER

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to President Ferdinand Marcos Jr of the Republic of the Philippines on the victims of Typhoon Kalmaegi, which struck the central region of the Philippines.

In the cable, His Majesty the Sultan expressed his sincere sympathies. His Majesty also prayed to Allah the Almighty to safeguard this friendly country and all the countries of the world from incidents and calamities, so that peoples may enjoy safety and tranquillity. — ONA

COUNCIL TO OPEN SESSION ON SUNDAY



The session will conclude with a discussion of the General Secretariat's report on the activities of the Council's bodies. — ONA

MUSCAT: At the behest of His Majesty Sultan Haitham bin Tariq, the State Council will open on November 9. The first session will open with a speech to be delivered by Shaikh Abdulmalik bin Abdullah al Khalili, Chairman of the State Council. The session will discuss the study by the Technology and Innovation Committee on “Data Management and Governance and Their Impact on the Digital Economy,” in addition to several reports submitted by the members of the State Council. — ONA

Ash'shura highlights its partnership with media

MOHAMED AL BATTASHI
MUSCAT, NOV 5

In line with the principle of transparency and partnership with media institutions, the Majlis Ash-Shura held its Annual Media Meeting 2025 on Wednesday at its headquarters, with wide participation from representatives of various media organisations in the Sultanate of Oman. The event aimed to enhance communication with the media sector and open a constructive dialogue that reflects the Shura's role as an active partner in the national decision-making process.

The meeting was opened by Khalid bin Hilal al Maawali, Chairman of Majlis Ash'shura, who emphasised that the ninth term coincides with the start of the 10th Five-Year Plan and Oman Vision 2040, a road map that embodies the aspirations of Oman and its people. He said the Shura played an important role in translating this vision into reality through its legislative and oversight powers, in coordination with the Council of Ministers and the State Council. "The media plays a vital role in showing the real picture of the Majlis's work and its service to the nation," he said. "We value your partnership because it helps connect the public with what the Majlis is doing for the country's progress." Shaikh Ahmed bin Mohammed al Nadabi, Secretary-General of Majlis Ash'shura, presented a visual report highlighting the council's performance during (2019-2023). He shared that the Shura had completed 14



The meeting was opened by Khalid bin Hilal al Maawali, Chairman of Majlis Ash'shura.

draft laws, of which 13 became laws through Royal Decrees, including major legislations such as the Media Law, the Income Tax Law for Individuals, and the Law on the Protection of Bank Deposits. "Our goal is to make sure that the Shura contributes to national development in a way that reflects Oman's vision and priorities... Through continuous meetings, reports and studies, we aim to serve the public interest and maintain strong cooperation with all government institutions." The meeting also included a lively discussion between Shura members and journalists on national issues, including the recent Ministry of Labour decision on domestic workers. Members explained that such ministerial decisions

fall under executive regulations, yet the Shura had already studied the decision and its implications, working closely with the relevant authorities to ensure a balanced approach that safeguards both social values and human rights.

An exhibition accompanied the event, displaying key statistics and data that reflected the Shura's legislative and oversight work and its efforts to address important national issues.

Through this annual meeting, the Majlis Ash'shura reaffirmed its commitment to transparency, open communication and strong media cooperation, ensuring that its message and achievements reach the public with clarity and credibility.

Sarb Rakhyout forum kicks off



SALALAH: ‘Sarb Rakhyyout Forum’ kicked off on Wednesday in the Wilayat of Rakhyyout, Governorate of Dhofar.

The four-day forum, which will run until November 8, is organised by the Office of the Wali of Rakh'yout in cooperation with Dhofar Municipality and the Department for the Development of Small and Medium Enterprises (SMEs). The working papers cover a variety of topics, including Oman Vision 2040, digital transition, artificial intelligence (AI), cybersecurity, and ways to combat trading in drugs and psychotropic substances. As part of the forum, stakeholders will take part in a training workshop on e-marketing and entrepreneurship.

The forum also features sporting events, practice on an astronomical observatory, an exhibition to showcase the products of entrepreneurs, household businesses, and services offered by public and private establishments in Rakhkout. — ONA



محافظة مسقط
Muscat Governorate

MUSCAT MUNICIPALITY

Advertisement No. (45/2025)

Muscat Municipality invites Companies specialized in the field and registered with Authority of Projects, Tenders & ICV, to participate and obtain tender documents from the website via the following link: (<https://etendering.tenderboard.gov.om>) starting from the date of this announcement and until the end of deadline stipulated below:

Tender Number	Description of Tender	Last Date to Collect the Tender	Tender Return Date
PRF/25/032	Renting Backup Generators for Various Locations - Muscat Nights 2026	15/11/2025	25/11/2025
PRF/25/033	Providing, Organization & Monitoring Services at Various Locations - Muscat Nights 2026	15/11/2025	25/11/2025

- Bidders shall submit their offers electronically.
- Clarification and Support:
 - For any inquiries regarding tenders, please visit e-tendering website: (<https://etendering.tenderboard.gov.om>).
 - For technical support of e-tendering system please send an email to (etenderhd@gstb.gov.om) or call (+968 24402200).

NBO Global Equity Fund

Investment Manager Report

**For the period ended on
30th September 2025**

The global markets are hovering near all-time highs, supported by positive earnings reports that have exceeded cautious expectations. However, despite these gains, underlying economic data suggests a more cautious economic environment. Global financial markets continue to be influenced by monetary policy outlook. The US Fed have cut their rates by 25 bps during their September meeting to 4.425%, other central banks such as the Bank of England and the European Central Bank have maintained their rates during their September meetings. The outlook for Q4 2025 remains highly sensitive to the US Fed's monetary policy trajectory, as well as any trade tariffs related impact going forward.

The MSCI Global and Developed indices increased by 7.29% and 6.96% respectively while the Emerging Market index increased by 10.08% during the month. Among Developed Markets (DM), the S&P 500 Index (USA) increased by 7.79%, while Nasdaq Composite (USA) increased by 8.82%, and the UK index increased by 4.74%. The Euro Stoxx 50 Index (Eurozone) and Japan increased by 4.22% and 8.34% respectively. Among Emerging Markets (EM), the Taiwanese, Chinese and Korean markets increased by 11.32%, 13.40% and 7.47% respectively, while the Indian markets decreased (-) 6.40% (USD returns considered for all indices).

The US Dollar Decreased by (-) 6.96% during Q3 2025 after hitting the lowest level in last 3 years during June 2025. For YTD 2025, USD is now down by 9.87% with the Dollar Index (DXY) at 97.77 on 30th September 2025 as compared to its peak level of 109.96 in early Jan 2025. In the bond markets, the US 10-year yields ended at 4.15% in Q3 2025, as compared to 4.23% in the previous Quarter. The Global Aggregate Bond Index ended the Quarter up by 0.60%.

Our fund's performance lagged the broader general global index. During the quarter we remained fully invested taking advantage of the positive corporate earnings season, which supported in achieving a stable return performance throughout the month.

Looking ahead to Q4 2025, we anticipate further reductions in the Federal Reserve's policy rate. Historically, a downward trending interest rate scenario should support global equities growth generally as valuations rise. However, we maintain a cautious stance in light of ongoing macroeconomic volatility.

Our fund's strategy continues to focus on maintaining fund quality, and diversifying sources of fund returns, in order to preserve value during any possible downturns and also to grow the fund over the long-term, in line with the respective global indices.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025			
STATEMENT OF FINANCIAL POSITION			
	30 Sept 2025	30 Sept 2024	31 Dec 2024
	RO	RO	RO
ASSETS			
Investments at fair value through profit or loss	3,866,219	3,278,425	3,607,115
Cash and cash equivalents	88,666	86,893	39,573
Dividend receivable	1,880	86,893	1,569
Total assets	3,956,745	3,651,178	3,648,257
LIABILITIES			
Accruals and other payables	13,191	8,069	12,431
Total net assets attributable to the Unitholders	3,943,554	3,643,109	3,635,826
Net asset value per unit	1.106	1.024	1.018
STATEMENT OF COMPREHENSIVE INCOME			
	30 Sept 2025	30 Sept 2024	31 Dec 2024
	RO	RO	RO
INCOME			
Net realised gain on investments at fair value through profit or loss	(38,285)	(371)	139,777
Fair value changes in investments at fair value through profit or loss	444,860	99,339	(29,640)
Dividend income	30,487	4,584	15,172
Foreign exchange gain	324	-	-
Other income	323	2,048	2,088
	437,709	105,600	127,397
Expenses			
Brokerage commission	20,207	12,239	23,142
Management fees	28,735	3,616	13,307
Fund Management Body fees	28,002	-	4,200
Investment advisor fees	11,791	1,378	5,069
Administration and custodian service fees	-	1,175	5,018
Foreign exchange loss	-	-	1,031
General and administration	29,021	3,239	10,238
Performance fees	-	134	-
	125,865	21,781	62,005
Net profit and total comprehensive income for the period	311,844	83,819	65,392
Net profit per unit	0.087	0.024	0.018

Investment Manager

البنك الوطني العماني
NBO

Note: The complete account in Arabic or English, as requested, will be sent by mail to any shareholders within 7 days of written request addressed to the Administrator, Standard Chartered Bank.

OMAN

SHORTTAKES



The announcement marks a celebration of achievement for innovative contributions. — ONA

RAM ANNOUNCES WINNER OF FUTURE READINESS AWARD

MUSCAT: The Royal Academy of Management (RAM) has announced the winner of the Future Readiness Award, launched in partnership with Thinkers50, at a ceremony held at London’s historic Guildhall.

The announcement marks a celebration of achievement and a tribute to innovative and influential contributions shaping global thinking on how leaders and institutions can anticipate change and strengthen preparedness for the future. The award attracted more than 300 submissions from across the world, including books, research papers, frameworks and leadership tools — all reflecting a rich diversity of ideas on what it means to be truly future-ready.

In August 2025, eight finalists were shortlisted, and the winner was revealed at the closing ceremony attended by senior officials, international experts, academics, and leading voices in leadership and foresight — reaffirming the award’s position as a global platform for excellence in management and strategic leadership.

Dr Ali al Lawati, President of the Royal Academy of Management, emphasised that the award represents one of RAM’s global initiatives, reflecting its vision of embedding future readiness as a defining pillar of sustainable leadership.

— ONA

NCCHT HOLDS PERIODIC MEETING



MUSCAT: The National Committee for Combating Human Trafficking (NCCHT) held its periodic meeting on Wednesday, chaired by Shaikh Khalifa bin Ali al Harthy, Under-Secretary of the Foreign Ministry for Political Affairs, and Chairman of the National Committee for Combating Human Trafficking.

During the meeting, the committee members welcomed the issuance of the new Anti-Human Trafficking Law, and discussed its most prominent provisions and its importance in bolstering the efforts and work of the committee.

— ONA

OMAN OBSERVES WORLD TSUNAMI AWARENESS DAY



MUSCAT: The Sultanate of Oman joins the world today in observing World Tsunami Awareness Day under the theme “Be Tsunami Ready: Invest in Preparedness and Readiness.” This United Nations-designated day aims to enhance global awareness of tsunami risks and highlight the importance of advance preparation and effective planning to mitigate their impact on lives and property.

The observance reflects Oman’s commitment to building communities aware of natural disaster risks and fostering a culture of prevention and early response, thereby contributing to the protection of lives and national assets.

— ONA

Oman, Brazil address means of enhancing cooperation

BRASILIA: The Ministry of Commerce, Industry and Investment Promotion organised a visit to the Federative Republic of Brazil, as part of ongoing efforts to enhance economic and investment cooperation between the Sultanate of Oman and Brazil and explore new areas of partnership in priority sectors for both countries.

The visit featured the ‘Advantage Oman’ business dialogue and a number of meetings with various relevant Brazilian entities, including the Arab-Brazilian Chamber of Commerce and Industry. The visit also included bilateral meetings with several leading Brazilian companies in the fields of mining, logistics, manufacturing, agriculture



The visit featured the ‘Advantage Oman’ business dialogue and a number of meetings. — ONA

and renewable energy, aiming to showcase the investment opportunities available in Oman and highlight the economic advantages and infrastructure that position Oman as a regional

business and investment hub. The delegation also conducted a field visit to the iron ore mines of Vale, one of the world’s largest mining companies, where they observed the industrial practices

and modern technologies the company employs in operations and environmental sustainability, and explored potential cooperation in mining, minerals and technical knowledge exchange.

Ula al Sulaimani from the Market Targeting Team at “Invest Oman” emphasised that this visit aligns with Oman’s approaches to enhance international economic cooperation and diversify investment partnerships, in line with the objectives of Oman Vision 2040 to build a competitive and sustainable economy that contributes to diversifying national income sources, supports private sector empowerment and attracts high-value-added qualitative investments.

— ONA

2,000 entrepreneurs take part in SMEDA forum

AFRAH AL BALUSHI
MUSCAT, NOV 5

OVER 2,000 entrepreneurs are taking part in the Entrepreneurial Growth 2025 Forum, which began at the Oman Convention and Exhibition Centre on Wednesday under the auspices of Sultan bin Salim al Habsi, Minister of Finance.

The two-day forum, organised by the Small and Medium Enterprises Development Authority (SMEDA), highlights inspiring national models that have successfully transformed ideas into pioneering projects in line with the goals of Oman Vision 2040.

The forum reviews government services and initiatives supporting the entrepreneurship sector, and stimulates integration between SMEs, startups and government entities. It also aims to expand business opportunities.

Furthermore, it will showcase opportunities and contracts available for SMEs, empower entrepreneurs to market and promote their products, and foster collaboration between startups and local and international investors.

Jassim bin Salim al Hashmi, CEO of Mansab, a human resources management company, said: “We work in the service sector by providing employees through the Mansab platform. Individuals can submit applications, and we identify available national talent in Oman, whether they are



The forum reviews government services and initiatives supporting the entrepreneurship sector. — ONA

job -seekers, or those laid off. Our presence here will support existing companies in providing talent, as many companies struggle to find qualified personnel, particularly in the startup and SME sectors.”

The forum addresses several key themes that reflect national priorities for strengthening the entrepreneurship ecosystem and empowering small and medium-sized enterprises (SMEs) and startups to play an active role in the national economy. The forum features interactive sessions and dialogues, inspiring presentations of entrepreneurial experiences, and investment platforms. The

Entrepreneurship Investment Deal connects entrepreneurs and startups with investors, venture capital firms, and various funding entities.

The AI Hackathon for Entrepreneurs includes specialised exhibitions for entrepreneurship partners, including small and medium-sized industrial and service enterprises, startups, accelerators and entrepreneurship centres, in addition to the Youth Pavilion in cooperation with the Youth Centre of the Ministry of Culture, Sports and Youth, which provides a space for creativity and simulation in an interactive entrepreneurial environment.

Not just cancer treatment but care of the person

LAKSHMI KOTHANETH
MUSCAT, NOV 5

The World Cancer Congress Summit and Exhibition, organised by the Oman Cancer Association in collaboration with the Qatar Cancer Society and in cooperation with the Ministry of Health and the Ministry of Social Development, has scientific discussions, and scientific sessions have been exploring lifestyle to technology in cancer care. The World Cancer Congress Summit and Exhibition in Oman has brought in 1,100 registered participants from over 43 nations.

Her Highness Sayyidah Dr Mona bint Fahd al Said, Assistant Vice-Chancellor for International Cooperation at SQU, Patron of the Oman Cancer Association, said what impressed her the most was the personal stories. “I hope what comes out of this congress is helpful for everyone. Very important scientific discussions are being held here that can be beneficial for NGOs and the



The ongress solidifies its position as a leading platform for cancer issues.

public and the private sectors. This also proves to us how different entities work together in making a humane event such a success. We are all learning.” Dr Naifa al Busaidy, an oncology endocrinologist practicing in the US, explained in her presentation the 2025 updates on thyroid cancer from the American Thyroid Association. “My message is that we should all continue to collaborate, and there is plenty of work to be done, and I am confident that in the near future we will find a cure, thyroid cancer will be preventable, and those who might get it would be treatable

and curable. This congress is so important because we can create a worldwide collaboration to improve cancer care for the patients, so it is not just the cancer treatment but also the social resources, the anxiety, and the fact that you are treating the whole human being,” explained Dr Naifa.

Three scientific sessions were held simultaneously with themes ranging from breast cancer, miscellaneous cancers that looked into skin cancer and oral cancer, the introduction of the HPV vaccine in Oman, paediatric neuro-oncology and tumours, emerging therapies in

low-grade glioma, etc.

“What we want to do is raise awareness, and people should be collaborating together. We have a lot of scientists and researchers in addition to healthcare providers and NGOs present here today. We want the students to learn from us and shape the future,” explained Dr Manal al Zadjali, Secretary-General of the Oman Cancer Association.

The sessions also looked into new technology that is currently available for cancer treatment, such as cyberknife, transforming radiation oncology, preoperative boost radiotherapy for early breast cancer, radiotherapy for rectal cancer, the impact of modern proton therapy in improving survival and survivorship in challenging cancer sites, robotic surgery in uro-oncology, etc.

The scientific programme also had the theme of non-governmental organisation partnerships, NGOs’ role in public awareness and their role in cancer prevention.

SHORT TAKES



Margus Tsahkna speaks during an interview, at the Estonian embassy, in Beijing. — Reuters

ESTONIA FM URGES CHINA TO JOIN PRESSURE ON PUTIN

BEIJING: Estonian Foreign Minister Margus Tsahkna called on China to stop its economic support of Russia’s war in Ukraine and urged Beijing to join European and US efforts to pressure President Vladimir Putin into a ceasefire during an interview. Tsahkna met his Chinese counterpart Wang Yi and other officials during a two-day visit to Beijing, the first by an Estonian foreign minister in a decade, in which Russian aggression against Europe and trade were high on the agenda.

“China says that they are not part of this military conflict but I was very clear that China has huge leverage over Russia, every week more and more, because the Russian economy is weak,” Tsahkna said. US President Donald Trump said he would “work together” with China’s President Xi Jinping to end the war in Ukraine after meeting in South Korea last week. “President Trump said as well that this pressure (on Russia) is very important, that China should join. And I think that China can do a lot if it joined the pressure on Russia to finish the war,” Tsahkna added.

— Reuters

ATTACK ON KEY CITY IN SUDAN’S KORDOFAN KILLS 40



Makeshift shelters erected by displaced Sudanese, in western Darfur region. — AFP

PORT SUDAN: An attack on a funeral in the key city of El Obeid in Sudan’s central Kordofan region killed 40 people, the UN said on Wednesday, as paramilitaries looked poised to launch an offensive. The United Nations’ humanitarian office did not specify when the attack took place or who was behind it, but said that the situation in the Kordofan region was continuing to worsen.

“Local sources report that at least 40 civilians were killed and dozens injured yesterday in an attack on a funeral gathering in El Obeid, the capital of North Kordofan State,” the UN’s OCHA agency said. “Once again, OCHA calls for an immediate cessation of hostilities and for all parties to protect civilians and respect international humanitarian law.”

Doctors Without Borders (MSF) said more than 300 survivors of physical violence had sought care from its teams in Tawila after a previous RSF assault on the nearby Zamzam camp, which displaced more than 380,000 people last spring. Both sides in the war have been accused of committing atrocities. — AFP

EU STRIKES DEAL ON CLIMATE TARGETS AS COP30 LOOMS

BRUSSELS: The European Union struck a deal on Wednesday on the 27-nation bloc’s next big emissions-cutting targets in time for next week’s UN COP30 climate summit at the cost of deep concessions to reluctant capitals. After months of haggling and marathon overnight talks, the bloc averted the worst-case scenario of turning up empty-handed to the gathering in Brazil — where it hopes to assert its leadership in the fight against global warming.

EU countries agreed to target a 90-per cent cut in greenhouse

gas emissions by 2040 compared to 1990 levels — a key milestone towards its goal of becoming carbon neutral by mid-century. They also agreed on a related 2035 target to bring to the UN summit — which EU chief Ursula von der Leyen trumpeted as “good news” as she arrived in the northern Brazilian city of Belem for a leaders’ summit ahead of the talks that start on Monday.

But international carbon credits will be allowed to count towards five per cent of the 2040 goal, with the possibility for countries

to claim a further five per cent under future revisions — one of a string of concessions slammed by environmentalists. Greenpeace said the final compromise “falls significantly short” of what is needed from the bloc of 450 million inhabitants — and rested on what it said amounts to “offshore carbon laundering”. “It’s like promising to run a marathon by only training 10 kilometres, taking the bus for the last kilometre of that, and reserving the right to just stay home if it rains,” said Greenpeace campaigner Thomas Gelin. — AFP

NY elects mayor Mamdani on big night for Democrats

NEW YORKERS elected leftist Zohran Mamdani as their next mayor, while Democrats won two key state governor races sending an early warning signal to Republican President Donald Trump ahead of the 2026 midterms. The clean sweep among several ballots nationwide on Tuesday has boosted morale among Democrats bruised by Trump’s return to the White House and has set alarm bells ringing among Republican circles. Mamdani, 34, is the city’s first Muslim mayor and the youngest to serve in more than a century.



Zohran Mamdani celebrates during an election night event at the Brooklyn Paramount Theater in Brooklyn, New York. — AFP

The Democratic socialist’s victory came in the face of fierce attacks on his policies and his Muslim heritage from business elites, conservative media commentators and Trump himself. “If anyone can show a nation betrayed by Donald Trump how to defeat him, it is the city that gave rise to him,” Mamdani said in a victory speech to supporters. “In this moment of political darkness, New York will be the light.”

Mamdani’s win, as well as the Democratic Party’s victories in the governor’s races in Virginia and New Jersey, suggest a shift in the political mood across the United States as it looks to next year’s midterm elections when control of Congress will be up for grabs.

In another significant win for Democrats, voters in California also approved a proposition to redraw electoral districts in a bid to neutralize gerrymandering efforts ordered by Trump in other states.

Mamdani’s win, as well as the Democratic Party’s victories in the governor’s races in Virginia and New Jersey, suggest a shift in the political mood across the United States as it looks to next year’s midterm elections when control of Congress will be up for grabs

Trump refused to take any blame for Tuesday’s results and tried to make an eleventh-hour intervention in the race, calling Mamdani a “Jew hater.”

In a post on his Truth Social network, he also cited anonymous “pollsters” suggesting the Republican defeats were down to the government shutdown and the fact that his own name wasn’t on the ballot.

Mamdani, a state lawmaker for New York’s Queens borough, appealed to voters by pledging to tackle the soaring cost of living, offering free city bus travel, childcare and city-run grocery stores. He focused on living costs facing ordinary New Yorkers,

building support through his informal personal style, social media savvy and a massive canvassing ground game. “The next and last stop is City Hall,” Mamdani said in a video posted to X after his victory was declared.

Mamdani was virtually unknown before his upset victory to secure the Democratic nomination over former governor Andrew Cuomo, who he trounced again on Tuesday. When the race was called in his favor, excitement was palpable across the city. It was a “local victory” that offered a means of “resisting and pushing back” against the political establishment in Washington, Ben Parisi, 40, said, adding that the night stood in stark contrast to Republican Trump’s victory a year ago.

Republican candidate Curtis Sliwa, founder of the Guardian Angels citizen crime patrol group, came in third after weeks of Cuomo insisting he bow out to increase his chances. Disappointed and “heartbroken” Cuomo supporters booed as the results rolled in saying Mamdani’s victory is “not right.”

Mamdani’s improbable rise highlights the Democratic Party’s debate over a centrist or a leftist future, with some leading national figures offering only tepid endorsements of Mamdani ahead of voting. In New Jersey, Democratic Party candidate Mikie Sherrill beat out a Trump-backed businessman and in Virginia, Democratic candidate Abigail Spanberger took back the governor’s mansion from the Republicans. — AFP



DEATH TOLL TOPS 100 IN PHILIPPINES TYPHOON

CEBU: The death toll from Typhoon Kalmaegi in the central Philippines climbed past 100 on Wednesday as the devastating impact on Cebu province became clearer after the worst flooding in recent memory. Floodwaters described as unprecedented had rushed through the province’s towns and cities a day earlier, sweeping away cars, riverside shanties and even massive shipping containers.

Cebu spokesman Rhon Ramos said that 35 bodies had been recovered from flooded areas of Liloan, a town that is part of provincial capital Cebu City’s metro area. The grim news brought the toll for Cebu to 76.

On neighbouring Negros Island, at least 12 people were dead and 12 more were missing after Kalmaegi’s driving rain loosened volcanic mudflow which then buried homes in Canlaon City, police Lieutenant Stephen Polinar said. — AFP

TAKEOFF ACCIDENT

Cargo plane crashes near Louisville airport



At least seven people died and several more were injured after a UPS cargo plane crashed shortly after takeoff from Louisville International Airport in Kentucky, exploding into flames as it crashed into businesses adjacent to the airport. The US Federal Aviation Administration (FAA) said the McDonnell Douglas MD-11 departing for Hawaii crashed at around 5:15 pm local time. The number of dead and injured is expected to rise. — AFP

UNPRECEDENTED ATTACKS

Japan deploys troops over bear attacks



Japan deployed troops to the country’s rugged north to help trap bears after local authorities said besieged communities were struggling to cope with an unprecedented wave of attacks. The operation began in Kazuno, a small town nestled among forested mountains that has seen a sharp rise in bear sightings. There have been more than 100 bear attacks with a record 12 people killed since April, according to the Ministry of the Environment. — Reuters

SPACE ENDEAVOURS

New Zealand plans satellite fleet project



New Zealand is planning a national space mission which could see a small fleet of state-owned satellites launched into the skies over the Pacific nation. “Actions to progress to a large-scale mission are being advanced,” Minister for Space Judith Collins said. The mission would involve sending up “one or more government-owned satellites” for “regular coverage of areas of national interest, such as humanitarian and disaster response”. — AFP

OPINION

The illusion of safe environment



RUMAITHA AL BUSAIDI

The writer is an environmental strategist and advocate for sustainable development

THE air is different this week. Heavy, ochre, thick with the weight of unseen lands. As a ghostly tide of dust blankets Muscat and much of North Oman, reducing the sky to a choking haze, we witness the tangible reality of a shifting environment. The dust is not just Ghubar, a passing inconvenience; this is a transboundary whisper of climate chaos, fine particulate matter that settles in our lungs, disrupts our trade, and tests every piece of infrastructure we own. The result is the intensified climate reality our most ambitious projects must be designed to withstand.

For years, I noticed a consistent pattern in Oman’s projects sector: hiring consultants, conducting environmental assessments, and checking the required boxes. The focus remained on fulfilling the mandate rather than understanding the framework. The historical context is crucial: in the past, people perceived excessive requirements as obstacles that hindered investment. That memory lingers, cultivating habits that view safeguards as bureaucratic hurdles rather than competitive advantages. What crystallised the concept for me was hearing a government official state plainly in a public forum that ESG is merely ‘a checklist we must comply with.’ Not a strategic framework. Not a lens for resilience. Just boxes to tick while the climate intensifies.

The landscape has shifted, and the very terrain of finance is no longer what it was. Access to Foreign Direct Investment (FDI), the oxygen for our economic diversification, now depends entirely on those requirements, some viewed as obstacles. Global project finance has fundamentally changed. ESG-linked financing structures now include performance requirements tied to climate resilience, where failure to meet covenants can trigger funding consequences.

Sustainable bond issuance across the Middle East declined 18 per cent in early 2024 compared to the previous year, signalling that capital is becoming more selective, not less. International financiers are asking whether projects can function through intensifying weather patterns, whether infrastructure protects rather than endangers communities, and whether investments will generate returns over decades of climate volatility. The standards we once debated have become the criteria determining whether ambitious visions secure funding.

When we treat ESG as compliance paperwork, we miss what it actually measures: our capacity to build projects that endure. These frameworks assess whether we can engineer infrastructure to function through climate volatility, whether our development enhances community wellbeing rather than creating vulnerabilities, and

The dust settling over Muscat this week offers a tangible cautionary tale: the environment we build within is changing, and our approach to development must change with it

whether we’re positioned to access capital pools increasingly committed to climate-resilient investment. Without this lens, we risk building infrastructure that becomes obsolete before it matures, pursuing projects that cannot secure financing, and positioning ourselves as unprepared for the climate reality already settling over our cities. The choice is between leading in meeting these standards or perpetually working to catch up, between building the competitive advantage of preparedness or bearing the cost of scrambling to comply. Most importantly, embracing these frameworks enables us the capability to tell the next generation we recognised the changing reality and built accordingly.

We can continue viewing ESG as an administrative burden while global financing standards evolve and climate events intensify. Or we can recognise that these frameworks were never obstacles to development but rather the foundation for building projects that endure. The dust settling over Muscat this week offers a tangible cautionary tale: the environment we build within is changing, and our approach to development must change with it. The question facing us is not whether to meet these standards, but whether we’ll position ourselves to lead in meeting them or find ourselves perpetually working to catch up.

PM MODI READIES BELLWETHER POLL IN POOREST STATE

Aishwarya Kumar

India’s poorest state Bihar goes to the polls on Thursday, and for many of its 130 million people, one issue overshadows all others: money.

That’s what Prime Minister Narendra Modi’s Bharatiya Janata Party (BJP) hopes to capitalise on, wooing voters with economic incentives in a bid to win full control.

A win here, strategists say, could “energise” the BJP’s prospects in other key states heading into next year’s elections.

Bihar, the country’s third most populous state — roughly equal to Mexico — is a bellwether battleground. It remains the only state in the Hindi-speaking north where Modi’s party has never ruled alone. For housewife Rajkumari Devi, feeding her three children depends on the daily wage her husband earns as a labourer in the Muzaffarpur district. He takes home about 400 to 500 rupees (around \$5) on the days he does find work. “There is no stability,” said the 28-year-old, outside her modest one-room home overlooking agricultural land.

But it has made progress over the past decade. The share of citizens living in “multidimensional poverty” — deprived in health, education and living standards — fell from just over a half in 2016, to about a third in 2021, according to the latest data released last year. In September, Modi announced investment projects worth \$8 billion, including rail and road upgrades, new agricultural schemes and an airport terminal. He also unveiled an \$844 million initiative to support women entrepreneurs, offering 7.5 million women cash transfers of 10,000 rupees each. The BJP, allied with Chief Minister Nitish Kumar’s Janata Dal (United) in the ruling National Democratic Alliance (NDA), faces a stiff challenge from the opposition. At a rally in the state capital Patna on Sunday, Modi urged voters to “bless the NDA”.

A BJP victory in Bihar could, analysts say, boost its momentum in opposition-held states, such as neighbouring West Bengal, as well as Tamil Nadu in the south. “This is the election which will decide whether the BJP can form a government on its own,” said Pushendra, a political analyst who uses only one name. A BJP win could “energise” the party elsewhere, he said. The election will be held in two phases, on November 6 and 11. Results are due on November 14. The BJP’s main rival is an opposition alliance led by the Rashtriya Janata Dal (RJD) and the Congress party. — AFP

Are we eating healthy? If not, rethink our meals

“ARE we in Oman eating healthy?” — a question I am frequently asked in public health discussions, classrooms, and community gatherings. The answer, unfortunately, is not as straightforward as we wish.

Over the past few decades, Oman’s dietary landscape has undergone a dramatic transformation — shifting from traditional, locally sourced meals to a diet heavily influenced by globalisation, urbanisation, and the widespread availability of imported foods.

While public awareness of healthy eating has improved thanks to government campaigns, social media, and educational initiatives, the challenge lies in translating awareness into behaviour. Knowing what is healthy is one thing; consistently making healthy food choices in the face of convenience, social expectations, and cultural habits is another.

Traditionally, the Omani diet was balanced and largely based on fresh fish, dates, fruits, whole grains, and vegetables — ingredients that supported active lifestyles and protected against chronic diseases. Today, however, the typical plate looks quite different. The modern Omani diet has become richer in refined carbohydrates, saturated fats, and processed foods. Rice, for instance, has become a dominant staple at nearly every meal, often consumed in large quantities. Many are unaware that excessive rice intake — due to its high glycaemic index — increases the risk of diabetes, while high sodium content from sauces and added salts contributes to hypertension.

Oman currently ranks 75th globally for hypertension-related



Subsidising fruits, vegetables and whole grains while imposing taxes on sugary drinks and fast foods could help shift consumer choices



DR NASSER AL SALMI

The writer is an Assistant Professor, SQU

Traditional Omani values — moderation, hospitality and respect for the body — can guide us back toward a healthier path

deaths and is among the top 10 countries in the MENA region for diabetes prevalence. These alarming statistics reflect a growing public health concern that cannot be ignored.

Food in Oman is more than nourishment; it is deeply embedded in our social fabric. Family gatherings and weekly friend meet-ups are almost always centred around abundant and diverse dishes. Sharing food from a communal plate is a cherished cultural tradition, but studies show that eating in groups often leads to higher calorie intake, as people eat more subconsciously in social settings. Moreover, in our culture, generosity is expressed through food, and refusing extra portions is sometimes seen as impolite.

The rapid rise of fast-food chains and affordable fried options has made unhealthy choices even more accessible. From shawarma and fried chicken to samosas and pastries, these calorie-dense foods have become a daily habit for many — particularly among youth. Convenience often wins over nutrition.

To address this growing nutritional challenge, Oman

must take a comprehensive, multi-sectoral approach. Public health education must go beyond awareness campaigns to emphasise practical behaviour change. Schools, mosques, and media outlets can play a central role in promoting healthy lifestyles and redefining what it means to “eat well.” At the same time, policy interventions are crucial. Subsidising fruits, vegetables and whole grains while imposing higher taxes on sugary drinks and fast foods could help shift consumer choices. Restaurants and cafeterias should be encouraged — or required — to provide clear nutritional information and healthier menu alternatives.

Community-based programmes can also make a difference. Initiatives that teach families how to prepare balanced meals, manage portion sizes, and understand nutrition labels can empower individuals to make smarter decisions. Encouraging physical activity through accessible parks, walking paths, and workplace wellness programmes would complement these efforts.

Ultimately, improving our nation’s diet is not only a personal responsibility but also a collective one. As citizens, parents, educators, and policymakers, we must recognise that food is both a source of joy and a foundation of health. Our traditional Omani values — moderation, hospitality and respect for the body — can guide us back toward a healthier path.

The question, therefore, is not just whether we are eating healthy, but whether we are willing to change the way we eat for the sake of our nation’s future health.

The answer must begin on every Omani dining table — one mindful choice at a time.

Sri Lanka targets big fish in anti-corruption push



AMAL JAYASINGHE

The writer is Bureau Chief, Sri Lanka for Agence France-Presse

WHEN Sri Lanka's economy collapsed in 2022, politicians and officials were accused of brazenly stealing the island's assets.

Three years later, the tide appears to be turning against the once-untouchable elite, with several members of the former ruling Rajapaksa family and other powerful figures jailed or appearing in court.

The government is pursuing some of the country's most powerful individuals - with a former president, several ex-ministers and the heads of the police, prisons and immigration all appearing in court.

Ranga Dissanayake, director-general of the Commission to Investigate Allegations of Bribery or Corruption (CIABOC), was granted sweeping powers in May to recover stolen assets - even without criminal convictions.

There is no official data of state corruption losses, but activists estimate it to be billions of dollars over several decades. Sri Lanka's GDP per capita income stood at \$4,515 in 2024.

"Corruption is the main reason for this economic crisis," Dissanayake, who took up the post in January, said.

The International Monetary Fund calls for the "prioritising" of anti-graft measures, and says recruitment to CIABOC "should be accelerated".

Tackling entrenched corruption was a key pledge of leftist President Anura Kumara Disسانayake, who is not related to the CIABOC chief.

"How can a file in the Criminal Investigation Department move up and down, or remain stuck for seven or eight years in a cupboard?"

he asked during a speech marking anti-corruption day.

CIABOC faces a backlog of tens of thousands of cases.

"Power is meant to uphold justice," the president added. "But instead, it is often used for injustice, personal gain and the accumulation of wealth."

Public anger over crippling shortages of food, fuel, and medicine sparked months of protests in 2022, toppling then-president Gotabaya Rajapaksa.

Gotabaya denies corruption allegations, but the Supreme Court in 2023 said he and his politician brothers "demonstrably contributed to the economic crisis", and "violated the public trust reposed in them".

Gotabaya was replaced by Ranil Wickremesinghe, who secured a \$2.9 billion IMF bailout to steady the economy.

But Wickremesinghe was arrested in August on charges of using state funds for personal travel.

"There are certain moments in politics or governance which are the moments of 'crossing the Rubicon' - that point of no return," Saliya Pieris, former head of the Association, wrote on Facebook.

Sri Lanka ranked 121 out of 180 countries in Transparency International's 2024 Global Corruption Index - a stark reminder of the scale of the problem.

"The politicians robbed the country," said businessman Tissa Gamini, 68, adding there had been some change but not enough.

"Ministers, members of parliament, they're all the same - and government servants too."

Ishani Menaka, 37, said she struggled to

The government is pursuing some of the country's most powerful individuals - with a former president, several ex-ministers and the heads of the police, prisons and immigration all appearing in court

feed and educate their five children during the crisis, while her husband quit the state railways after 20 years, and left for Romania, joining an exodus of Sri Lankans.

"We could not manage," Menaka said. "So he gave up his job and went abroad."

Sri Lanka's police chief, accused of running a criminal network, was arrested and sacked earlier this year, while the prison commissioner was jailed for releasing convicts in exchange for cash.

The immigration controller was sentenced to two years for contempt of court, and faces trial for an alleged multimillion-dollar visa fraud.

The Rajapaksa clan is under pressure too. Former ministers Mahindananda Aluthgamage and Nalin Fernando received 20- and 25-year prison sentences respectively for misusing government funds to support ex-president Mahinda Rajapaksa's failed election bid.

In August, Mahinda's nephew Shashindra Rajapaksa was arrested for fraudulently claiming riot damage compensation.

Money laundering investigations have also been revived against Mahinda's sons, lawmaker Namal and ex-navy officer Yoshitha - who claims he was given a bag of gems by an aunt.

Both deny wrongdoing. Television executive Weerasinghe Jayasundara, 57, recalled how "lives went back a few years" in 2022, when inflation hit nearly 70 per cent. "We'e unable to get anything done - there was no transport, gas prices went up sharply, the economy collapsed," Jayasundara said. "The main cause is corruption."

MEDIEVAL TOWER COLLAPSE ADDS TO ITALY'S WORKPLACE TRAGEDIES

CHIARA BELETTI AND LJUBOMIR MILASIN

The deadly collapse of a medieval tower in Rome has made global headlines, but for trade unions, it is simply the latest of many workplace tragedies in Italy. "Today is a day of pain and anger," said Natale Di Cola, Secretary-General of the CGIL union in Rome, which organised a torchlight procession on Tuesday for the worker killed in Monday's partial collapse of the Torre dei Conti.

A 66-year-old Romanian man, Octav Stroici, died in hospital after being trapped for hours under the rubble of the building, which was being renovated as part of a public project using European Union funds. An investigation is under way into what happened on the site, in a busy area near the Colosseum, but one of his fellow workers said that the site was "not safe".

In a statement, the CGIL warned it was "a tragedy that requires decisive action from institutions and the corporate world".

Some 575 people have died in workplace accidents in Italy so far in 2025, according to Inail, a public body that manages insurance for such incidents. Construction and manufacturing were the main sectors affected.

The incident rate is only slightly above the EU average, but the tragedies regularly make the news, appearing from the outside to be the result of mundane mistakes.

The number of workplace deaths "is unacceptable", Pierpaolo Bombardieri, general secretary of the UIL union, said in a recent interview. On the same day as the Rome tower collapse, four other people died in workplace accidents, according to the CGIL.

These included a 31-year-old who fell while working in a quarry in the Brescia area, and a construction worker, 63, who died nearly two months after an accident near Naples, the union said. Last week, Italian Prime Minister Giorgia Meloni's hard-right government published a new law on workplace safety, after months of talks with trade unions. The decree introduces a nationwide electronic badge for companies working on construction sites, including subcontractors, boosts inspections and offers financial incentives for firms that reduce accidents. The UIL union gave it a "positive assessment" but warned this week that "there is still much to be done". Francesca Re David, confederal secretary of the CGIL union, described the measures as "extremely limited," saying they "do not adequately address the real emergencies". Antonino Ferrara cannot remember his accident, just that he suddenly found his right arm crushed in an aluminium melting press, the artificial fibres in his fleece burning. — AFP

Argentina is on a path to economic success

HEADING into Argentina's legislative elections this month, commentary about the country's economic and financial prospects was growing increasingly pessimistic. With a significant amount of foreign debt coming due next year, the conventional wisdom was that an exchange-rate-based stabilisation programme — letting the currency depreciate by less than the inflation rate to push inflation down — had led to a massively overvalued currency and an external deficit that was bound to precipitate a crisis. But having written a book on currency crises in emerging markets, and having followed Argentine policies closely, I thought this consensus was far off the mark.

Breaking from the pattern of past failed economic-stabilisation episodes — including those under previous Argentine administrations such as Carlos Saúl Menem (1989-99) and Mauricio Macri (2015-19) — Argentine President Javier Milei used his 2023 election victory to implement the strongest fiscal-austerity and structural-reform policies in the country's history. In 2024, the primary fiscal adjustment (excluding interest payments) amounted to 5 per cent of GDP, setting the stage for a strong economic rebound after some early softness.

At that point, the Argentine peso may have been modestly overvalued, given the lack of a fully flexible currency regime, but at least the current-account deficit was very small. If the country regained market access, it could roll over its looming external debt liabilities; and if electoral uncertainties could be overcome, Milei's reforms and the country's huge natural-resource endowments were bound to attract huge amounts of foreign direct investment (FDI) — possibly as much as \$70 billion (including financing



Argentina's problem was about liquidity, not solvency.



NOURIEL ROUBINI

The writer is a senior adviser at Hudson Bay Capital Management LP and Professor Emeritus of Economics at New York University's Stern School of Business, is Co-Founder of Atlas Capital Team

for a \$25 billion OpenAI data centre). Moreover, the inflation rate had already dropped dramatically from over 100 per cent before Milei's election to around 30 per cent.

Thus, heading into the recent legislative election, Argentina's problem was about liquidity, not solvency. With electoral uncertainties weighing on growth this year — especially after the Peronist opposition performed better than expected in Buenos Aires's provincial election in September — investors had grown nervous. Following a couple of corruption scandals and tactical mistakes on Milei's part, the peso had weakened, despite interventions to keep the exchange rate within a set band. Domestic interest rates surged, Argentina's sovereign spread widened significantly, and the stock market weakened. If the Peronists could take enough seats to wield an effective veto, Milei's entire reform programme could unravel.

But since Argentina's problem was merely about liquidity, Milei sought and received a controversial \$20 billion swap line from the US Treasury, whose support was

conditional on him prevailing in the election. In the event, he and allied parties triumphed, picking up seats in both chambers. By fixating so much on electoral uncertainty, Milei's political links to US President Donald Trump, and an overvalued exchange rate, the financial commentariat had ignored the promise of his radical fiscal and other reforms.

Now, for the first time in ages, Argentina may escape the policies that have repeatedly driven it into debt defaults and high inflation. After the most recent Peronist administration had pushed the country close to an inflation spiral and another default, Milei started cleaning up the mess with ruthless efficiency. While many have criticised his draconian approach, the results of the October election show that the Argentine people would prefer short-term economic pain over a return to Peronist policies.

Milei will now reach out to other moderate forces to build a coalition that can continue his programme via legislation, rather than decrees, starting with labour-market and tax reforms. Further economic liberalisation will then attract a surge of domestic and foreign investment, ensuring strong economic growth for the future. While no economic policy package is perfect, Milei's overall approach is sound, especially compared to the failed policies of the past. Yes, the exchange-rate regime will have to become more flexible over time. But proposals for an immediate shift to a fully floating exchange rate or (at the other extreme) full dollarisation do not make sense. The first could lead to excessive exchange-rate volatility, especially once capital controls are fully phased out, while the latter — endorsed by major media outlets like the Wall Street Journal — is not even feasible, because Argentina does not have sufficient foreign-currency reserves. ©Project Syndicate, 2025

SPORTS

CLINICALSHOW



Coco Gauff of the US in action during her group stage match of WTA Finals against Italy's Jasmine Paolini in Riyadh. — Reuters

SABALENKA EDGES PEGULA, GAUFF ELIMINATES PAOLINI IN WTA FINALS

RIYADH: World number one Aryna Sabalenka earned a 6-4, 2-6, 6-3 win over Jessica Pegula, while defending champion Coco Gauff put on a clinical performance to beat Jasmine Paolini 6-3, 6-2 and eliminate the Italian from the WTA Finals in Riyadh on Tuesday.

Sabalenka, who has won two matches in a row in the round-robin Group Steffi Graf, is on the verge of qualifying for the semifinals. Gauff and Pegula, who have one win each, also remain in contention for the last four.

“(Pegula) is an incredible player. She always pushed me to the limit... I was thinking, I’m gonna go after my shots, stay aggressive, put all of that speed back on her and hope that I get my chance,” said four-time Grand Slam champion Sabalenka.

Sabalenka got the first break with a chip across the court to go 4-2 up, but Pegula soon broke back to make it 5-4. Pegula saved three set points in the next game, but a persistent Sabalenka clinched a decisive break with a powerful forehand from the baseline.

The US Open champion, who had beaten Paolini on Sunday, grew frustrated as she made 13 unforced errors, nearly twice as many as Pegula, as the American got two breaks to build a 5-2 lead before saving two break points to secure the second set. Sabalenka struggled with double faults as Pegula broke early in the third set. However, the Belarusian responded with returns near the sidelines to get two straight breaks, building a 4-2 lead that proved unassailable for Pegula.

CLINICAL GAUFF ELIMINATES PAOLINI

Two-time Grand Slam winner Gauff, who made 17 double faults when she lost to fellow American Jessica Pegula in her first game in Group Steffi Graf on Sunday, committed only three double faults this time as she dominated the eighth seed earlier in the evening.

The 21-year-old American took just over 10 minutes to build a 3-0 lead in the first set before Paolini went through a nine-minute battle to fend off three break points and win her first game.

Paolini got a break but Gauff drew the Italian into backhand rallies and won points with precise cross-court shots to claim the next game and take a 5-3 lead before holding to win the set.

The French Open champion’s strategy of making Paolini run constantly from one side of the court to the other paid off again when Gauff got back-to-back breaks to go 5-2 up in the second.

She secured victory with a powerful serve that Paolini could only hit into the net. Paolini was eliminated from the tournament with two straight defeats.

“I knew today’s win was important to keep myself in the tournament. If I lost, I would have been out,” world number three Gauff said.

World number two Iga Swiatek will take on Amanda Anisimova on Wednesday, while Elena Rybakina will face Madison Keys in Group Serena Williams. — Reuters

Ahli Sidab enter semis, Salalah crush Masirah

AHMED AL KAABI
MUSCAT, NOV 5

AHLI Sidab booked their place in the semifinals of the 55th edition of His Majesty’s Hockey Cup 2025, after claiming a convincing win on matchday two of Group Five, while Salalah kept their qualification hopes alive with a commanding victory over Masirah. The matches were held at the Hockey Oman Stadium in Al Amerat.

Ahli Sidab began with balance and caution, enjoying a slight advantage in possession and on the wings. However, Dhofar’s well-organised defence, led by goalkeeper Idris Issa al Balushi, kept the net intact, ending the first quarter goalless.

The second quarter saw a noticeable increase in tempo, with Ahli Sidab applying high pressure that earned them multiple penalty corners, yet they failed to convert any. Dhofar relied on counterattacks through Sardar and Basim Khaddar Rajab, but goalkeeper Ibrahim bin Nasser al Farsi was alert, keeping the first half level at 0-0.

Ahli Sidab entered the third quarter with a different mindset and made perfect use of penalty corners. Mohammed Zamir opened the scoring in the 35th minute (PC), before doubling the lead in the 39th minute with another well-executed penalty corner, giving his side control and confidence.

The dominance continued into the final quarter, with Zamir completing a hat-trick in the 47th minute from a penalty corner. Maitham bin Saif al Wahaibi added the fourth goal in the 54th minute from a well-constructed field goal. Dhofar’s Sardar scored a consolation goal in the 60th minute (FG) as Ahli Sidab sealed a 4-1 win to confirm their semifinal qualification.

SALALAH KEEP HOPES ALIVE

In the second match, Salalah delivered a dominant performance against Masirah, cruising to an emphatic 8-2



Salalah cruised to an emphatic 8-2 win against Masirah.

win to postpone the battle for the second semifinal ticket to the final round.

Salalah started with offensive pressure, resulting in an opening goal in the 8th minute through Redha Ali Nasser from a field goal, giving the team momentum to end the first quarter 1-0 ahead.

The second quarter belonged entirely to Salalah, particularly in set-pieces, as Amjad Ali Hannan scored twice from penalty corners in the 23rd and 31st minutes. Captain Adnan bin Khalil al Hasani added the fourth goal from a field goal in the 33rd minute, giving Salalah a comfortable 4-0 lead at half-time.

Masirah entered the third quarter seeking a comeback. Jumah bin Abdullah bin Jumah al Noufli pulled one back in the 38th minute from a penalty corner, before Aditya Singh added a second from a field goal in the 45th minute, reducing the deficit to 4-2 at the end of the quarter.

However, Salalah responded fiercely in the fourth quarter. Al Hasani struck again to make it 5-2, followed by Saleh Bait Faraj scoring the sixth in the 51st minute. The inform Amjad al Hanan netted the seventh, before Al Hasani completed the rout with the eighth, sealing a comprehensive 8-2 victory. The final group round takes place on Thursday, with Dhofar facing Masirah, while Salalah meet Ahli Sidab.

Muscat hosts Fifa Arab Cup Qatar 2025 Trophy Tour

ADIL AL BALUSHI
MUSCAT, NOV 5

Qatar’s representative, Hassan Rabia al Kuwari, LOC Executive Director of Marketing, Promotion and Commercial, unveiled the latest preparations of Qatar for hosting the Fifa Arab Cup Qatar 2025, which will take place from December 1 to 18, during a media roundtable held in Muscat with the participation of media representatives and social media influencers.

During the session, Al Kuwari emphasised Oman’s significant role in enriching the sporting and promotional aspects of the tournament. “We are delighted to be in Oman, a nation known for its passionate football fans who bring energy and excitement to every event. The Omani national team is among the strong contenders, and their supporters always create an inspiring atmosphere,” he said.

Oman’s national team will play a crucial qualification match against Somalia on November 26, with the winner earning a spot in the final tournament. The Fifa Arab Cup Qatar 2025 will see 16 Arab national teams compete across six Fifa World Cup standard stadiums, offering total prize money of USD 36.5 million as



Oman will play a crucial qualification match against Somalia on November 26.

one of the largest prize pools in regional football history.

Building on the success of the 2021 edition, which marked the first time the Arab Cup was held under Fifa’s umbrella, this year’s tournament is set to elevate the standard even further. Qatar has been awarded hosting rights for three consecutive editions.

Al Kuwari highlighted that ticket sales opened on September 30, with prices starting from QAR 25, available exclusively at [www.roadtoqatar.qa](#). Fans in Oman can purchase the ‘Support Your Team’ ticket package, granting access to all their team’s group-stage matches and other selected fixtures. Tickets for the qualifiers, including Oman’s upcoming match against Somalia in Doha, are also available on the same platform.

“The tournament will be accompanied by an exciting calendar of sporting and entertainment events, including the Fifa Under-17 World Cup, the Intercontinental Cup, and the Gulf Under-23 Championship, creating a vibrant sporting atmosphere across November and December,” he said.

RISING STARS

Responding to an inquiry on the participation of top-tier players in some Arab teams, Al Kuwari reaffirmed the high level of competition expected: “National teams today are defined by their talent depth, not just by star names. We have seen how youth teams, such as Morocco’s, have reached global success. The previous edition introduced rising stars who are now key players for their

national sides.”

A total of nine teams have qualified automatically based on Fifa rankings, while 14 teams will compete for the remaining seven spots in the qualifiers. Defending champions Algeria aim to retain their title, while hosts Qatar seek to lift the prestigious trophy for the first time.

The trophy tour in Muscat, held at Avenues Mall, drew enthusiastic crowds who admired the original Arab Cup trophy, took commemorative photos, and registered for tickets with the assistance of the organising team.

The tournament will kick off on December 1 at 8:30 pm (Oman time) at Al Bayt Stadium, with Qatar facing the winner of Palestine vs Libya. The final match will take place on December 18 at 8 pm (Oman time) at the iconic Lusail Stadium. Other venues include Ahmad Bin Ali Stadium, Education City Stadium, Khalifa International Stadium and Stadium 974.

Oman will take on Sudan in a friendly on November 14 in Muscat and it will be followed by another with Ivory Coast on November 18 in Muscat. Both matches are part of the team camp which will take place from Saturday to gear up for Fifa Arab Cup Qatar 2025.

FIRSTODI



Pakistan's Salman Agha plays a shot during the first one-day international match against South Africa at the Iqbal Stadium in Faisalabad. — AFP

PAKISTAN EDGE SOUTH AFRICA IN TENSE FINISH IN FAISALABAD

FAISALABAD, Pakistan: Pakistan overcame a late South African fightback to win the first one-day international by two wickets in a tense last over finish in Faisalabad on Tuesday.

The home team were cruising towards victory at 241-4, chasing a 264-run target, until South Africa grabbed four wickets for just 22 runs to set up a tense finish at Iqbal Stadium.

Pakistan entered the last over needing four runs with three wickets standing but lost Mohammad Nawaz off the third ball with the scores tied.

Tail-ender Naseem Shah took a sharp single off the next ball to give Pakistan a 1-0 lead in the three-match series, with the final two matches on Thursday and Saturday, also in Faisalabad which was hosting its first international cricket in 17 years.

“That always happens in cricket but we’ll try to make it not happen again,” said Pakistan captain Shaheen Shah Afridi.

“It was a special occasion of cricket returning to Faisalabad so we are happy that we won.”

Pakistan had bowled out South Africa for 263 in 49.1 overs despite half-centuries from openers Quinton de Kock and teenager Lhuan-dre Pretorius.

“I think we were 20-30 runs short,” said Matthew Breetzke, who was leading the team for the first time.

“We lost wickets in clusters but still there are a lot of positives.”

Opener Fakhar Zaman, who scored 45 with two sixes and four boundaries, and Saim Ayub, whose 39 included four fours and a six, gave Pakistan a solid start of 87.

A packed 16,000 crowd welcomed the return of international cricket to the Iqbal Stadium but were left disappointed when their favourite Babar Azam then fell for just seven.

AGHA, RIZWAN SHINE

Salman Agha hit a 71-ball 62 and added 91 for the fourth wicket with Mohammad Rizwan, sacked as ODI skipper and replaced by Shaheen Shah Afridi last month, who scored 74-ball 55.

Rizwan’s fall in the 39th over raised South Africa’s hopes.

Before the match, South Africa’s aggressive batter Dewald Brevis was ruled out of the series with a shoulder injury, further depleting the side already missing key players who are either injured or being rested.

De Kock capped his return to ODIs after a two-year gap with a knock of 63 and 19-year-old Pretorius scored 57 from 60 balls on his ODI debut in an opening stand of 98 after the tourists were sent in to bat.

Pakistan slowed South Africa as spinner Ayub, who finished with 2-39, dismissed Pretorius and Tony de Zorzi for 18.

Pace bowler Shah, who took 3-40, further jolted the visitors with the wickets of De Kock and George Linde.

Breetzke revived the innings with 42 off 54 balls before he holed out to long-off as spinner Abrar Ahmed collected 3-53. South Africa lost their last six wickets for 61 runs giving Pakistan the chance to go one up. — AFP



Al Amerat achieved a resounding 97-27 victory over Al Bashayer in the Youth Basketball League. — Ammar al Musafir

Al Amerat, Nizwa dominate Week 4 of Youth League

AHMED AL KAABI
MUSCAT, NOV 5

NIZWA Club secured an important victory over Masirah Club with a final score of 71-44, while Al Amerat cruised past Al Bashayer with a 97-27 win, in Week 4 of the Youth Basketball League 2025-26 at the Sultan Qaboos Sports Complex in Bausher on Tuesday.

In the first match, Nizwa Club managed to defeat Masirah 71-44. The winning team dominated two quarters of the game, while the second quarter saw a balance in performance and score. Masirah managed to win the third quarter, but the scoring difference was in favour of Nizwa, who achieved the victory due to their greater experience, high focus and the tactical skills.

Leading the scoring for Nizwa were Adam al Hinai with 21 points, Al Mulhim al Obaidani and Elias al Obaidani, each scoring 10 points and Wael al Busaidy with 7 points. For Masirah, the top scorers were Rashid al Isai with 13 points, Mohammed al Shibli with 10 points and Mohammed al Shawi with seven points.

Nizwa started strongly in the first quarter, thanks to high concentration in finishing attacks and solid defence, scoring 18 points compared to only 4 for Masirah. In the second quarter, there was a balance between the two



Nizwa and Masirah players in action at the Sultan Qaboos Sports Complex.

teams offensively and defensively, with each team scoring 20 points, ending the first half with Nizwa leading 38-24. In the third quarter, Nizwa regained complete control, relying on high defensive pressure and quick offensive transitions, scoring 24 points compared to just 3 for Masirah, extending the lead to 62-27.

The fourth quarter saw an offensive surge from Masirah, who scored 17 points, but Nizwa’s consistent responses limited

their comeback attempts, allowing them to comfortably secure the victory. The match was officiated by first referee Taha al Amri and second referee Al Mahdi al Alawi.

AL AMERAT STORM PAST AL BASHAYER

In the second match, Al Amerat achieved a resounding 97-27 victory over Al Bashayer. Al Amerat dominated all four quarters, excelling in both offence and defence. Their focus and superior skills played a significant role in securing the win.

Leading scorers for Al Amerat were Sami al Busaidy with 24 points, Mulham al Awaisi with 16 points, Sultan al Sinani with 10 points and Al Yaman al Obaidani and Nawaf al Bahlouli, each with 6 points. For Al Bashayer, Riyad al Riyami led the scoring with 14 points.

In the first quarter, Al Amerat started strongly, scoring 25 points to Al Bashayer’s 8. They continued dominance in the second quarter, extending lead by adding 21 points to Al Bashayer’s 10, ending the first half with a 46-18 advantage.

Al Amerat maintained their control in the third quarter, scoring 17 points to Al Bashayer’s 7, before finishing the match with their strongest performance in the fourth quarter, scoring 34 points to Al Bashayer’s 2, resulting in a decisive 97-27 victory.

The match was officiated by first referee Ali al Sulaimani and second referee Saeed al Ghamari.

Windies edge New Zealand despite Santner brilliance

AUCKLAND: A brilliant bowling performance secured the West Indies an unlikely seven-run victory in the first T20 against New Zealand on Wednesday, despite a stunning solo effort from Mitchell Santner.

The West Indies, who landed in New Zealand only two days ago, struggled on the Eden Park drop-in wicket that offered some seam and turn to the home bowlers, making 164-6 from their 20 overs.

The visitors then delivered a precise bowling performance to restrict the Black Caps, who needed a brilliant 28-ball 55 from captain Santner to keep the game interesting.

Santner won the toss and elected to field at an initially sun-filled Eden Park.

The Black Caps struck twice

in the powerplay, Brandon King and Alick Athanaze falling to Jacob Duffy and Kyle Jamieson respectively to leave West Indies 32-2 after six overs.

Captain Shai Hope looked to anchor the innings for the visitors, cautiously approaching his opening overs before ramping up the risk as he attacked the straight boundaries. The West Indies were 66-3 halfway through their innings, but then plundered 34 runs in the next three overs as Hope brought up a 38-ball 50.

He fell from the very next ball, a Zak Foulkes delivery staying low and wiping out the leg stump as Hope tried to hoist it over the leg side. Rovman Powell provided much-needed power for the West Indies, clubbing two sixes as he



West Indies’ Jayden Seales celebrates the wicket of New Zealand’s Michael Bracewell during the first Twenty20 at Eden Park in Auckland. — AFP

brought up a 23-ball 33, but his side meandered towards what appeared an under-par score. But then it was all West Indies.

Tim Robinson opened the batting for New Zealand alongside Devon Conway, who returned to the XI after Tim Seifert broke a finger while batting in domestic cricket on Sunday.

Seamer Matthew Forde was superb for West Indies, taking 1-9 from three powerplay overs.

New Zealand struggled to find the boundary and a double strike by Jayden Seales in the 13th over flipped the game in the visitors’ favour, removing Daryl Mitchell and Michael Bracewell in the space of three balls.

Seales finished with 3-32 from his four overs. — AFP

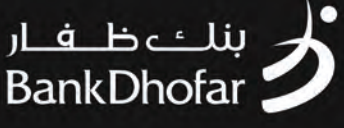


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New NGL extractor project planned

A KEY gas sales agreement signed earlier this week will pave the way for the establishment of a new NGL Extraction Project at Saih Al Nihayda in central Oman, which will eventually strengthen plans for a long-anticipated petrochemicals complex at the Special Economic Zone at Duqm (SEZAD). The agreement was one of five pacts and one MoU inked by OQ, the global energy investment group, with the Integrated Gas Company (IGC), the sole aggregator and supplier of natural gas in the Sultanate of Oman. The agreements aim to strengthen the resilience and integration of Oman's gas value chain, from upstream exploration to downstream industries, ensuring reliable supply for industrial growth across Oman. Under the agreement, the two sides signed a supply term sheet that secures the supply of 48 million cubic metres of natural gas per day for 20 years to the new Saih



IGC commits a supply of 48 million cubic metres of natural gas per day for 20 years to the project. (Picture for illustration only)

Al Nihayda NGL Extraction Project. The project's first phase will include facilities for gas separation, storage and export in the Special Economic Zone at Duqm (SEZAD). The Term Sheet, as a second phase, provides for the allocation of gas resources to the planned Duqm Petrochemicals Complex, with a potential ethane production capacity of one million tonnes per year, creating an integrated industrial ecosystem that enhances in-country value.

The agreements aim to strengthen the resilience and integration of Oman's gas value chain, from upstream exploration to downstream industries, ensuring reliable supply for industrial growth across Oman.



Tanmia Liquidity Fund

Fund Management Body Report

For the period ended September 30th, 2025

Dear Unitholders,

We are pleased to present the report for Tanmia Liquidity Fund for the period ended September 30, 2025.

Role of the Fund

During the third quarter, the Fund maintained its role of providing daily liquidity in the market and deepening trading activity on the **MSX**, further encouraging participation from investors that were previously sidelined or positioned elsewhere. Total market traded value during the nine-month period ended September 2025 amounted to RO 2.421bn vs. RO 0.826bn for the same period last year. This represents 3X growth in traded value YoY.

This quarter witnessed a growth in the net assets of the Fund, rising to RO 153mn compared to RO45mn at the end of December, 2024. The growth in the Net Assets is attributable to new subscriptions amounting to RO 98.9mn.

Fund and Market Performance

The Muscat Stock Exchange witnessed notable growth during the third quarter of the year, as reflected in the following:

- MSX returns for the quarter (July 2025 to September 2025) were **15.1%**. MSX YTD returns until September 2025 were 13.2%
- Total trading value on the Exchange reached **OMR 2.421 billion**, compared to **OMR 0.826 billion** for the same period last year, marking a growth of 293%.

Summary of the Fund's Financial Performance For the Period Ended 30 September 2025

Particulars	For the Period Ended 30th September 2025 RO
Total Net Asset	153,846,578
Number of outstanding units	151,440,313
NAV per unit	1.016

Outlook

Based on the strong performance witnessed in the market during the year so far, MSX stands as the second-best performing index amongst GCC peers during the year. Furthermore, the quarter (3-month period) ended September 30, 2025, saw the index post gains of 15.1%.

As mentioned in our previous report, we expected the fourth quarter of the market to be strong driven by higher liquidity. We witnessed the positive effects of this on the market, with higher outside participation in trading, and the market trend being positive. Higher liquidity in the market, has lowered the discount premium previously demanded by investors and has seen valuations in the market adjust upwards and towards GCC peers.

Going forward, we expect to see liquidity remain intact and the overall performance of the market to remain healthy. While we have witnessed sharp upward movements in the market, we may see some consolidation at these levels ahead of year-end movements. However, any unexpected developments on the global level may hinder investor appetite in the market in the short-term. Having said that, we believe that the MSX is witnessing structural changes that should see it continue to benefit.

In Conclusion

On behalf of myself and the members of the Fund's Board of Directors, I extend our highest expressions of gratitude, appreciation, and loyalty to **His Majesty Sultan Haitham bin Tark – may Allah protect and preserve him** – for his noble leadership and far-sighted vision in advancing economic development and reinforcing the foundations of financial stability, which are positively reflected in the development of capital markets and the prosperity of the investment sector in the Sultanate of Oman.

We also extend our sincere thanks to the **regulatory authorities** for their continued support, to our **valued unitholders** for their trust, and to the **Fund Managers and service providers** for their ongoing efforts in achieving the Fund's objectives.

Chairman of the Fund's Board of Directors

Managed By:
Oman National Investments Development Company S.A.O.C (Tanmia)

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	30-09-2025 RO	30-09-2024 RO	31-12-2024 RO
Assets			
Financial assets at fair value through profit or loss	131,185,556	35,724,091	37,957,861
Cash and cash equivalents	31,751,803	11,904,605	7,705,619
Amount due from broker	-	-	226,557
Rebate receivable from Muscat Stock Exchange	-	-	68,000
Total assets	162,937,359	47,628,695	45,958,037
Liabilities			
Accruals and other payables	177,580	348,795	92,935
Amount due to broker	8,914,526	73,740	-
Total liabilities	9,092,106	422,535	92,935
Net assets attributable to the unitholders	153,845,253	47,206,159	45,865,102
Total liabilities and net assets attributable to the unitholders	162,937,359	47,628,695	45,958,037
Net asset value per unit attributable to the unitholders	1.016	0.989	0.961

STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2025

	Unaudited 9/30/2025 RO	Unaudited 9/30/2024 RO
Income		
Dividend income	3,139,252	-
Interest income	491,383	340,304
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	4,804,727	66,605
Net unrealised gain/(loss) on financial assets at fair value through profit or loss	1,031,456	(773,988)
Net investment profit / loss	9,466,818	(367,079)
Expenses		
Management Fees	(318,719)	(90,951)
Custody fees	(39,824)	(11,369)
Admin Fee - Exp	(39,824)	(11,369)
Legal Fee - Exp	-	(12,625)
MCD fees	-	(24,190)
United Securities Fees	-	(23,557)
Sitting fees	(6,900)	(2,700)
VAT Expense	(4,493)	-
Other Expenses	(783)	-
Total expenses	(410,543)	(176,761)
Profit/Loss and total comprehensive loss increase/decrease in net assets attributable to the unitholders for the period	9,056,275	(543,840)
Profit / (Loss) per unit	0.060	(0.011)



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TANMIA

الشركة العامة للتطوير والاستثمارات الوطنية
Oman National Investments Development Company



ABRAJ
ENERGY SERVICES SAOG

CHAIRMAN'S REPORT



Dear Shareholders,
On behalf of the Board of Directors of Abraj Energy Services SAOG, I am pleased to present the condensed interim financial statements for the nine-month period ended 30th September 2025.
The Company provides services for Oil and Gas Wells during and post wells construction. From building a wider service portfolio, Abraj now focuses on strategic top-tier services coupled with strong operational efficiency to realize maximum financial returns and sustainable growth. Abraj continues to benefit from the strength of long-term contracts in generating sufficient cash flow for growth.
Abraj Energy services SAOG Performance:
Operational performance:
In Q3 2025, Abraj continued to demonstrate its strong commitment to safety excellence. Impressively, 23 units have achieved Goal Zero for more than three years. Additionally, Rig 207 celebrated 14 years without a Lost Time Injury (LTI), and Rig 209 marked 11 years LTI-free, reflecting the effectiveness of our safety culture and practices. The company also maintained a "Green Band" rating in the PDO HSE Banding Audit.
During this period, one LTI was recorded at Rig 106, the incident was promptly addressed, and thorough reviews are underway to reinforce best practices across all sites. Importantly, no systemic issues were identified.
In response to emerging incident trends, the Contractor HSE Forum was conducted with all Level 1 contractors, along with a dedicated engagement session for supervisors. Management has also implemented proactive measures, including monthly site visits to directly engage with personnel and ensure lessons learned are effectively shared across all levels.
Drilling and Workover:
We are pleased to report a notable strategic and operational achievements this period. A five-year contract extension was secured with OXY for four existing rigs, reinforcing long term stability, while a new one-year contract was awarded by ARA for Rig 204, reflecting continued client confidence. Operational performance reached a new high, with 99.24% productive time and just 0.76% non-productive time "NPT" achieving the delivery of all wells ahead of schedule. Underscoring our rigorous planning, disciplined execution, and effective cross functional collaboration. The fleet earned a 97.27% customer satisfaction rating, and Abraj was recognized by WJO in Kuwait with both the Best HSE Performance and Contractor of the Year awards. On the project front, all six new PDO rigs and the additional 3000HP rig for the WJO project are progressing on schedule, while Abraj rig 305 has completed CAT-IV, been successfully mobilized to the BP field, and is set to commence operations on 1st November 2025
Well Services:
Well Services delivered a strong performance during the period, marked by exceptional growth in cementing activities and enhanced positioning of Abraj in high-end cementing operations with PDO. Abraj showcased its technical expertise in complex operations, leveraging in-house capabilities to develop advanced technologies and systems, in close collaboration with our technical partner, SLB.
In parallel, the Company secured the Hydraulic Fracturing scope with BP with a possible extension of an additional five years. This extension would provide a long-term solution for the utilization of the second fracturing fleet.
The successful start-up of the Coil Tubing/Stimulation contract with OQ was executed flawlessly, generating additional revenue streams for the Company's Well Services.
Operationally, the Well Services team maintained excellent HSE and performance standards, achieving asset utilization above 80% for Well Service as a total and keeping Non-Productive Time (NPT) at 1.05%, both exceeding targets in cementing and hydraulic fracturing operations. Additionally, groundwork is ongoing for the Algeria JV business plan, specifically targeting the Well Services scope.
Key Financials of your company:
1. Revenue has decreased during the nine months ended 30th September 2025, compared to the same period in 2024, by 4.8% from OMR 114.3 M to OMR 108.8 M, primarily attributed to stacked rigs. Efforts are ongoing to re-deploy these rigs back to operation.
2. Total expenses during the nine months of the year 2025 decreased by 4.4% compared to the same period in 2024, from OMR 99.2 M to OMR 94.9 M. This reduction is consistent with the drop in revenue.
3. Profit after tax for the nine months ended 30th September 2025 decreased by 7.0%, from OMR 15.0 M in the same period of 2024 to OMR 14.0M.
Corporate Social Responsibility (CSR):
The Company continues to reinforce its commitment to social responsibility by supporting educational, cultural, and community development initiatives. These contributions reflect the company's dedication to fostering meaningful impact across its core CSR pillars. In parallel, Abraj is assessing strategic and joint CSR initiatives in collaboration with public and private sector stakeholders to further align its efforts with national development priorities and create long-term shared value.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION As at 30 SEPTEMBER

	30 Sept 2025 (Unaudited) RO'000	31 Dec 2024 (Audited) RO'000
ASSETS		
Non-current assets		
Property and equipment	191,932	201,173
Right-of-use assets	3,220	4,081
Intangible assets	174	173
Deferred expenses non-current portion	98	68
Capex advances	14,582	982
Total non-current assets	210,006	206,477
Current assets		
Trade receivables	45,040	40,135
Advances, prepayments, and other receivables	3,181	2,816
Deferred expenses - current portion	77	25
Inventories	28,450	28,416
Cash and cash equivalents	6,930	5,473
Total current assets	83,678	76,865
Total assets	293,684	283,342
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	77,020	77,020
Treasury shares	(110)	-
Reserve on trading of treasury shares	(195)	-
Legal reserve	13,802	12,405
Cash flow hedge reserve	(314)	-
Retained earnings	52,157	56,895
Total equity	142,360	146,320
Non-current liabilities		
Term loans – non-current portion	75,941	74,017
Deferred income - non-current portion	1,562	1,058
Deferred tax liabilities	2,760	3,238
Employees' end of services benefits	2,291	2,398
Lease liabilities - non-current portion	2,525	3,178
Total non-current liabilities	85,079	83,889
Current liabilities		
Term loans - current portion	15,094	16,801
Lease liabilities – current portion	833	1,012
Short term loan	17,000	-
Trade payables	18,978	16,459
Other payables	10,109	14,453
Derivatives	369	-
Deferred income - current portion	944	660
Income tax payable	2,918	3,748
Total current liabilities	66,245	53,133
Total liabilities	151,324	137,022
Total equity and liabilities	293,684	283,342

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER (UNAUDITED)

	(Unaudited)			
	Three months ended 30 September		Nine months ended 30 September	
	2025 RO'000	2024 RO'000	2025 RO'000	2024 RO'000
Revenue	35,887	36,347	108,830	114,268
Cost of sales	(26,951)	(27,589)	(81,858)	(85,476)
Gross profit	8,936	8,758	26,972	28,792
General and administrative expenses	(1,850)	(2,204)	(6,054)	(6,353)
Other (expenses) / income - net	(66)	32	(73)	(325)
Operating profit	7,020	6,586	20,845	28,114
Finance costs	(1,617)	(1,534)	(4,600)	(4,517)
Finance income	54	66	200	177
Net finance costs	(1,563)	(1,468)	(4,400)	(4,340)
Profit before tax	5,457	5,118	16,445	17,774
Income tax expense	(819)	(768)	(2,480)	(2,754)
Profit for the period	4,638	4,350	13,965	15,020
Other comprehensive income:				
Items that may be reclassified to profit or loss in subsequent periods:				
Effective portion of changes in fair value of cash flow hedges	(369)	-	(369)	-
Income tax impact on cash flow hedges	55	-	55	-
Other comprehensive loss for the period	(314)	-	(314)	-
Total comprehensive income for the period	4,324	4,350	13,651	15,020
Earnings per share				
Basic and diluted earnings per share-Baiza	6.0	5.6	18.1	19.5

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A TASTE OF AEGEAN SUNSHINE: ZORBA’S EXPRESS LUNCH

MUSCAT: Zorba at The St Regis Al Mouj Muscat offers more than just a quick meal; it provides a beautifully curated midday escape. The Express Lunch is an absolute triumph, striking a perfect balance between authentic Greek flavours and five-star elegance, making it a must-try for anyone seeking a sophisticated and efficient dining experience in the city.

The moment you step inside, the ambience is immediately captivating. It’s light, airy and beautifully designed to channel the spirit of the Aegean. The aesthetic manages to be both contemporary and deeply comforting, utilising a palette that echoes the blue waters and white sands of the Greek Isles.

Maintaining the serene luxury expected of a St Regis Al Mouj Muscat property, the dining space is thoughtfully arranged to offer a sense of privacy and tranquility, making it the perfect setting for a productive business lunch or a relaxed mid-day gathering. The gentle background music enhances the feeling of stepping into a high-end Mediterranean sanctuary.

The cuisine is the core highlight, delivering a magnificent blend of authentic Greek tradition and refined technique. The Express Lunch menu is perfectly paced and flawlessly executed, demonstrating an unwavering commitment to ingredient quality and authentic flavour profiles. Every dish is vibrant and expertly prepared.

The Mini Cold Mezze Set provides a delightful and refreshing introduction, showcasing classic dips like Tzatziki and Melitzanosalata with invigorating brightness.

Moving to the main courses, whether you opt for the savoury and tender Kotopoulo Stin Sxara or the inventive vegetarian Cauliflower Steak, the preparation is precise and the flavours are bold yet balanced.

The kitchen clearly honours its culinary heritage; this is evident when concluding the meal with a dessert like the traditional and creamy Rizogalo or the richly aromatic Revani semolina cake.

Finally, the staff elevate the entire experience from great to exceptional. The service is attentive, professional and genuinely warm.

Every team member is knowledgeable about the menu and anticipates needs with graceful efficiency, ensuring that the ‘Express’ nature of the lunch never feels hurried, only seamless. Their dedication ensures that every detail of your visit is handled with impeccable care. Zorba is truly a luminous dining destination.

AMOUAGE UNVEILS NEW BOUTIQUE IN ABU DHABI

MUSCAT: Amouage, the independent Omani High Perfumery House, has unveiled its new boutique at Marina Mall in Abu Dhabi. The opening marks another chapter in the House’s thoughtful expansion across the region’s cultural capitals, bringing the world of Amouage to the heart of the UAE.

Conceived as an artistic expression of place, the boutique is inspired by the city’s historic pearling traditions, brought to life in a contemporary design of light, water and reflection.



The boutique is inspired by the city’s historic pearling traditions, brought to life in a contemporary design of light, water and reflection.

Imagined by Chief Creative Officer Renaud Salmon in collaboration with long-standing partner Héroïne, the boutique continues Amouage’s global design philosophy of creating spaces that invite discovery, each translating the cultural resonance of its surroundings into the world of High Perfumery.

The creative vision draws inspiration from Abu Dhabi’s pearl heritage and tradition, once flourishing in the waters of the Arabian Gulf and long revered as a symbol of beauty and prosperity.

NBO, Oman Air to launch travel season campaign

THE National Bank of Oman (NBO) has signed a strategic agreement with Oman Air to launch its Travel Season Campaign 2025, offering NBO cardholders exclusive travel rewards throughout November and December including up to five per cent cashback on flight bookings, complimentary travel insurance, chauffeur service, lounge access and more.

The MoU was signed by NBO Chief Executive Officer Abdullah bin Zahran al Hinai and Oman Air Deputy Chief Executive Officer Hamood bin Musbah al Alawi during a ceremony held at the Oman Air Sales Office at the Opera Galleria, Muscat.

Faisal bin Hamed al Wahaibi, General Manager — Chief Retail and Digital Banking Officer at NBO, stated, “At NBO, we are committed to enhancing our customers’ experiences through partnerships that deliver real and lasting value.

This collaboration with Oman Air redefines the travel experience by providing



The MoU was signed by NBO CEO Abdullah bin Zahran al Hinai and Oman Air Deputy Chief Executive Officer Hamood bin Musbah al Alawi.

seamless rewards and privileges that elevate every journey. Our cards go beyond payments; they offer peace of mind and unmatched convenience, making them the ideal travel companion”.

Surya Kuchibotla, Vice President — Retailing Ancillary and Commerce at Oman Air, added, “This exclusive campaign highlights our focus on digital engagement to enhance the travel experience. Together with NBO, we’re finding meaningful

ways to reward our guests, starting from the very first touchpoint”. The campaign rewards all NBO retail Visa Credit, Debit and Badeel Prepaid Travel Cardholders who book flights through the Oman Air website or mobile app.

Credit cardholders will receive five per cent cashback in NBO Rewards, while debit card and Badeel Travel Card users will receive four per cent cashback. In addition, the top 1,000 highest spenders

on international in-person transactions will receive bonus cashback of up to RO 100 in NBO Rewards Points. This applies exclusively to international, in-person point-of-sale transactions and excludes NBO corporate and business cards.

There is no cap on the standard cashback amount and all rewards will be credited within 30 days of the campaign’s end on December 31, 025.

Eligible credit cardholders will also enjoy complimentary travel insurance, chauffeur service, lounge access and global travel offers, including discounts on car rentals.

These features are designed to enhance convenience, comfort and value across every stage of travel, whether for business or leisure.

The campaign reflects NBO’s ongoing strategy to enrich customer experiences through lifestyle-driven banking, promote digital engagement and strengthen its role as a trusted financial partner for Oman’s dynamic and growing travel segment.

BankDhofar CHRO recognised for transformative HR leadership

MUSCAT: In one of the most distinguished highlights of this year’s CXO Awards, celebrating Oman’s most visionary C-suite leaders, Dr Khalid Salim Ali al Hamadani, Chief Human Resources Officer of BankDhofar, was honoured as CHRO of the Year — Banking.

Held recently at the JW Marriott Muscat, the CXO Awards 2025 celebrated leaders whose strategic foresight, innovation and transformative impact continue to shape Oman’s corporate landscape in alignment with Oman Vision 2040. Organised annually by Apex Media, publishers of Muscat Daily and other leading titles, this year’s edition extended its reach across the GCC, positioning Oman as a regional hub for leadership, innovation and inspiration.

Presiding over the ceremony was Eng



Said bin Hamoud al Maawali, Minister of Transport, Communications and Information Technology, who commended the awardees for their outstanding

contributions to the Sultanate of Oman’s progress and resilience.

Recognised among Oman’s most influential executives, Dr Al Hamadani received the award for his transformative leadership in human resources, which has redefined HR excellence at BankDhofar.

The award citation highlighted his strategic vision, commitment to Omani talent development and his success in fostering a culture of innovation, inclusion and sustainable growth within the organisation.

A veteran professional with over 27 years of HR experience spanning the banking and public sectors, Dr Al Hamadani joined BankDhofar in 2016 to support its transformation journey and strengthen HR practices across all levels of the Bank.

Malabar Gold & Diamonds unveils National Day limited edition collection

MUSCAT: To pay tribute to the glorious spirit of the nation on Oman’s 55th National Day, Malabar Gold & Diamonds, the 5th largest jewellery retailer globally with over 410 showrooms across 14 countries, has launched a special collection of diamond pendants and rings with pricing starting from RO 55.

The brand is also offering an exclusive 55% discount on making charges of selected 18K & 21K Gold jewellery.

“As a proud part of Oman’s rich cultural and commercial heritage, we are thrilled to launch our limited-edition collection of pendants and rings to celebrate the 55th National



The collection is available in 7 designs and reflects the vibrance of the Omani culture.

Day.

At Malabar Gold & Diamonds, we deeply value the significance of this

day for the nation and its people. These exquisite designs and the exclusive offers are our tribute to

Oman’s history. Our 11 showrooms across the Sultanate of Oman are warmly embraced by both nationals and expatriates, reflecting Malabar Gold & Diamonds’ esteemed position in the country’s jewellery trade”, said Najeeb K, Regional Head — Oman, Malabar Gold & Diamonds.

The exclusive collection is available in 7 designs and reflects the vibrancy of the Omani culture. Malabar Gold & Diamonds has a strong retail presence across Oman and has incorporated the special design as part of the Mine Diamonds collection.

The National day products will be available across all showrooms of

Malabar Gold & Diamonds in Oman.

ESG (Environmental, Social & Governance) has been a primary commitment of Malabar Group since its inception in 1993, setting 5% of its net profits towards such causes in every region of operation.

The group operates on the strong belief that the most successful companies are the ones that integrate responsibility and sustainability into their core business.

The key focus areas of Malabar Group’s ESG initiatives are Health, Housing, Hunger Eradication, Education, Environment & Women empowerment.

SHORTTAKES

ASYAD DRYDOCK TO INVEST IN SECOND FLOATING DOCK

CONRAD PRABHU
MUSCAT, NOV 5



Asyad Drydock is investing in greener solutions to enhance its eco-friendly credentials.

Asyad Drydock, wholly owned by Asyad Group – Oman’s integrated global logistics provider – plans to invest in a second floating dock as part of its strategy to expand its capacity for the maintenance and repair of small and mid-size vessels at its world-class facilities in the Port of Duqm.

According to Dr Abdulsalam Omar al Rabbani, Chief Operating Officer – Asyad Drydock, the new floating dock will be larger than the existing Panamax-size facility,

which was acquired and commissioned at Al Duqm two years ago.

Speaking at the Duqm Economic Forum 2025, held in the Special Economic Zone last week, Dr Al Rabbani noted that the new facility is part of continuous annual investments averaging around RO 4–5 million, aimed at modernising, expanding, and optimising the yard’s capabilities to handle all types of maritime vessels and craft calling at Duqm for drydocking and repair.

In 2023, Asyad Drydock commissioned a floating dock designed to handle vessels ranging from 50,000 to 80,000 DWT, a category that represents a significant portion of global maritime traffic. Its addition boosted the yard’s overall capacity by about 20 per cent, enabling it to service roughly 40 additional ships per year and raising its total annual repair capacity to around 240 vessels.

“Asyad Drydock is the second-largest facility of its kind in the Middle East and North Africa”, Dr Al Rabbani stated.

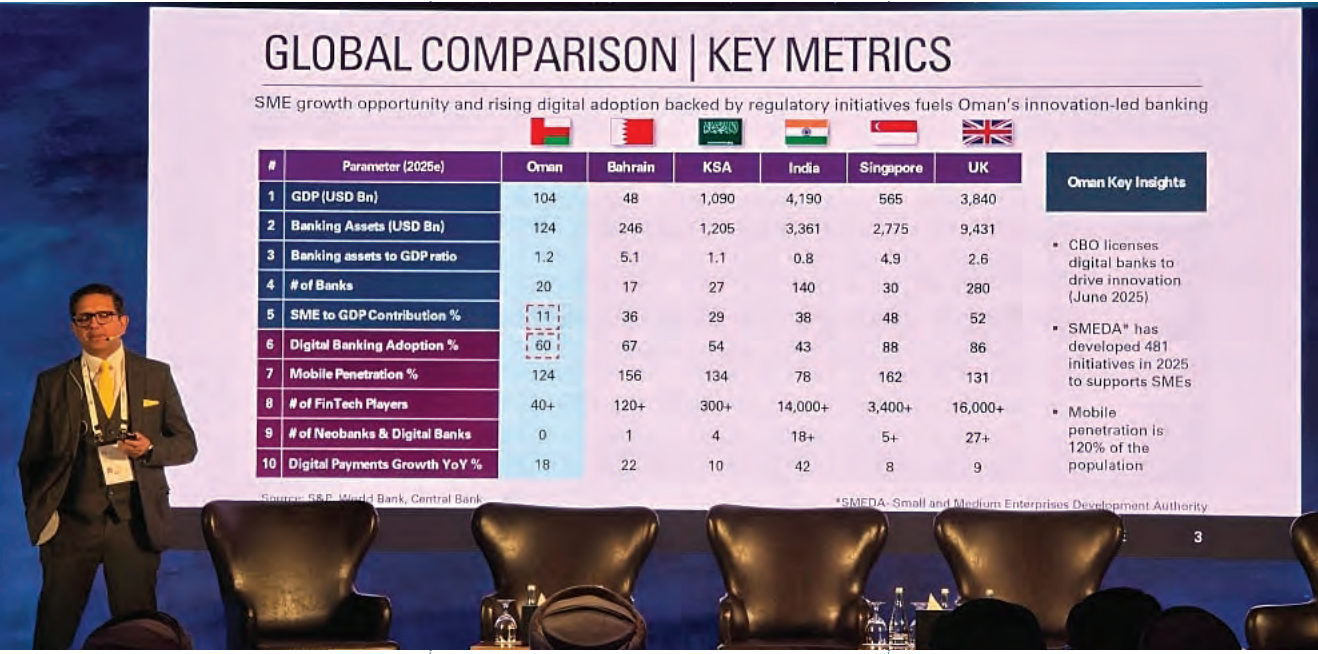
JOMAR MENDOZA
MUSCAT, NOV 5

THE Sultanate of Oman’s banking sector has continued to demonstrate resilience and stability, with total assets projected to reach RO 47.8 billion by 2025, almost doubling from RO 25.8 billion in 2015, according to figures presented during the Building a Future-Ready Bank summit organised by Cedar-IBS Intelligence.

The report indicates that Oman’s banking industry has achieved a compound annual growth rate (CAGR) of 6.1 per cent over the past decade, underscoring sustained balance sheet expansion supported by prudent regulatory oversight and steady credit demand.

Despite this robust asset growth, deposits have increased modestly, rising from RO 17.3 billion to RO 18.1 billion – a CAGR of only 0.5 per cent. Analysts note that this reflects tight liquidity conditions, as banks face limited deposit inflows but continue to maintain strong asset utilisation.

At the same time, profitability across the sector has improved. Net profits are expected to reach RO 620 million by 2025, compared to RO 350 million in 2015, representing a 6.5 per cent CAGR. Operating income rose from RO 920 million to RO 1.6 billion, while operating



The report indicates that Oman’s banking industry has achieved a CAGR of 6.1 per cent over the past decade.

expenditure increased from RO 420 million to RO 690 million, reflecting greater operational efficiency and tighter cost management.

The presentation highlighted that Islamic banking now accounts for 19 per cent of total banking assets, equivalent to RO 8.6 billion, compared with 81 per cent, or RO 39.2 billion, held by conventional banks. This expansion marks a significant milestone for Sharia-compliant finance in Oman, which continues to gain momentum through product innovation and wider acceptance among customers.

Experts at the summit noted

that Oman’s banking sector “reflects sustained growth momentum and balance sheet expansion”, while the moderation in deposits points to “tightening liquidity but efficient asset deployment”.

The Central Bank of Oman (CBO) continues to play a key role through conservative monetary management and targeted financial reforms, including digital bank licensing and fintech acceleration programmes.

These initiatives aim to ensure financial stability while promoting innovation in line with Oman Vision 2040. Industry participants

said that as banks embrace digitalisation, the focus is shifting towards data-driven growth, AI-enabled decision-making and customer-centric transformation.

One participant observed, “The next decade will be about quality, not just quantity – Oman’s banks are already positioning for that transition”.

Overall, the data suggest a banking system that is financially sound, technologically adaptive, and increasingly diversified – well placed to support Oman’s long-term economic ambitions even as liquidity conditions remain tight.

Oman hosts Technology and Innovation Support Centres’ meeting

HIBBA AL KINDI
MUSCAT, NOV 5

THE Sultanate of Oman, represented by the Ministry of Commerce, Industry and Investment Promotion (MoCIIP), hosted the regional meeting of Technology and Innovation Support Centres (TISCs) on November 5, 2025.

The two-day event, held in cooperation with the World Intellectual Property Organisation (WIPO), brought together representatives from across the Arab region, alongside experts in intellectual property and innovation.

In her opening remarks, Nasra bint Sultan al Habsiyah, Director General of Commerce at MoCIIP, underscored the significance of hosting the meeting, stating, “Hosting this meeting reflects Oman’s firm commitment to strengthening the intellectual property ecosystem and fostering an environment that supports innovation, in line with Oman Vision 2040 goal of building a knowledge-based economy”.

She added: “Our cooperation with WIPO since the 2021 agreement has enabled us to expand the TISC network in Oman and offer high-



The event brought together representatives from across the Arab region, alongside experts in intellectual property and innovation.

quality services that empower researchers and innovators to access global knowledge resources and develop projects with real economic value.

Over the past two days, we also organised specialised training workshops for focal points within the national TISC network, enhancing national capabilities in patent analysis and IP databases; and reinforcing the role of academic and

research institutions in supporting the innovation ecosystem”.

Dr Maha Bakhit Zaki, Minister Plenipotentiary and Head of the Intellectual Property and Competitiveness Department at the League of Arab States, explained the concept and importance of Technology and Innovation Support Centres (TISCs) in the Arab region, “The concept of Technology and Innovation Support

Centres (TISCs) in the Arab region began as a WIPO-led initiative in 2009. Since then, many Arab countries have established these centers, recognising their vital role in connecting researchers and inventors to resources that help them secure funding and transform ideas into market-ready products”.

She further noted: “TISCs provide comprehensive support throughout the innovation journey – from the

initial idea to developing industrially applicable inventions.

Today, we see significant expansion across the region, including in the Sultanate of Oman, which now hosts several innovation and technology support centres. In some Arab countries, the number of centres has exceeded 150”.

“These centres have become engines of economic, cultural and social development, contributing to industrial progress and regional prosperity. Our objective at the League of Arab States is to support the transition towards a knowledge-based economy.

This meeting builds on our ongoing cooperation with WIPO and Arab countries to advance these centres and develop an Arab Innovation Network under the League’s umbrella, linking national innovation hubs across the region”, she said.

The first day of the event featured opening remarks from various representatives, in addition to a review of the latest updates on the Technology and Innovation Support Centres programme, alongside country case studies on managing and expanding TISC networks.

TARIFF RELIEF

Beijing lifts duties on US farm goods



China will suspend retaliatory tariffs on certain US farm products following last week’s leaders’ meeting, but soybeans will still face a 13 per cent levy.

The State Council’s tariff commission said duties of up to 15 pe cent on some agricultural imports will be lifted from November 10, though the 10 per cent tariffs imposed in response to Donald Trump’s “Liberation Day” duties will remain. — Reuters

OIL MARKETS

Oil steady amidst mixed data, strong dollar



Oil prices were steady on Wednesday as investors weighed weaker economic data from key importers against signs of stronger fuel demand by the United States.

Brent crude rose 9 cents, or 0.14 per cent, to \$64.90 a barrel, while US West Texas Intermediate gained 9 cents, or 0.15 per cent, to \$61.04. A firmer US dollar continued to limit price gains after recent declines. — Reuters

TRADE DISPUTE

Supreme Court reviews Trump tariff powers



The US Supreme Court will hear a landmark case testing the legality of Donald Trump’s sweeping tariffs, a major challenge to presidential authority.

Lower courts ruled his use of a 1977 emergency law to justify tariffs exceeded his powers. The case, brought by affected firms and 12 Democratic-led states, could reshape limits on executive trade action. — Reuters

OPINION

Impact of global interest rates on personal loans in Oman



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The writer is a Muscat-based economic analyst who previously worked for CBO and OCCI.

EVERYONE hopes that the 0.25% (a quarter of a percentage point) reduction in annual interest rates at banks worldwide will alleviate some of the burdens on borrowers, individuals and institutions, improve their financial standing, and increase their liquidity.

This will help revitalise their businesses and institutions globally after a period of hardship in international markets.

Banking activity in the Sultanate of Oman continues, with a large number of conventional and Islamic banks operating. Personal loans in the country still constitute a significant portion of the bank's credit portfolio, ranging between RO 10 - 11 billion annually in recent years.

According to data from the Central Bank of Oman on the distribution of bank credit, the total value of bank credit granted by conventional and Islamic banks in 2024 reached approximately RO 32.5 billion.

Approximately RO 27.1 billion, or about 83%, was directed to the private sector by the end of 2024.

Non-financial companies accounted for approximately 44.8% of this bank credit, while households and individuals accounted for approximately 45.6% of private sector

credit by the end of 2024.

Most personal loans granted by Omani banks are directed to individuals for financing housing or home improvement, education, marriage, medical treatment, as well as spending on holidays, purchasing cars and household appliances and family consumption and entertainment.

All these loans are subject to the supervision, standards and precautions of banks, financial institutions and the Central Bank of Oman, ensuring that they do not exceed 40% of the total value of bank credit, given that high levels of household debt could pose a risk in the event of an economic shock.

Although there are categories that cover each economic sector in terms of the loans granted to it, there is no detailed data from the Central Bank of Oman's banking statistics on personal loans used for leisure projects.

However, it is widely known that most of these personal loans are spent on improving living standards, vacations and purchasing cars and appliances. In other words, a significant portion goes towards leisure/living consumption and not necessarily towards productive investment or commercial projects.

Some borrowers from conventional and Islamic banks use these personal loans to establish small businesses or to purchase

Banking activity in the Sultanate of Oman continues, with a large number of conventional and Islamic banks operating. Personal loans in the country still constitute a significant portion of the bank's credit portfolio, ranging between RO 10 – 11 billion annually in recent years.

housing, in addition to the financing they receive from the Development Bank for their commercial activities.

In recent years, it has been observed that some bank borrowers are also using these loans to purchase residential units, in addition to ongoing financing from the Oman Housing Bank.

According to the Central Bank of Oman's 2024 data, the percentage of non-performing loans in the household sector is low, indicating that activities within personal loans, as well as housing loans, are managed with acceptable risk levels.

Undoubtedly, the existence of the Oman Housing Bank to support housing loans demonstrates a clear national commitment to providing housing for citizens, not just providing consumer loans.

This encourages citizens to purchase independent housing units, whether through financing from this specialised bank or by taking out loans from other banks in the country.

Ultimately, everyone hopes that the annual interest rates on personal loans will be reviewed, whether for purchasing housing or for various other purposes such as education, buying a car, or getting married, so that everyone can meet their needs without incurring excessive financial burdens.

WALL STREET FINDS LIMITS IN HONG KONG’S COMEBACK

UNA GALANI

A sense of relief permeated Hong Kong’s annual gathering of Global Financial Leaders this week as a truce in the Sino-American trade war and a rebound in Chinese equities set a relaxed tone for discussions. An impressive roster of executives, including Carlyle CEO Harvey Schwartz and Macquarie CEO Shemara Wikramanayake, convened at the Rosewood hotel — recently crowned the world’s best — to discuss global trade, private markets and energy.

At a dinner the night before, delegates watched a robot demonstrate boxing and were introduced to the city’s most extreme trail runners. Yet even as the mood in Hong Kong brightens, the opportunity for global firms is shifting.

Four years ago when the city’s de-facto central bank hosted its inaugural summit, the goal was to signal Hong Kong was back open for business. At the time, the Covid pandemic had isolated the territory and local protests sowed doubt over its future as a global financial centre.

Many even doubted Beijing’s own support for Hong Kong. The threat of the US turning financial weapons it had aimed at Russia on China also led to questions about the feasibility of Wall Street maintaining its presence in the People’s Republic.

Now that the prospect of full financial decoupling has receded a bit, visiting executives did not need to tiptoe around the topic of China.

Brookfield CEO Bruce Flatt and Blackstone COO Jon Gray even struck an optimistic tone on pockets of Hong Kong’s depressed real estate.

And a line-up of Chinese officials re-iterated the motherland’s determination to strengthen the financial centre, including through measures to boost offshore yuan liquidity in Hong Kong.

Eddie Yue, CEO of the Hong Kong Monetary Authority, also had plenty to tout to international investors who have pulled out funds: so far this year, China’s CSI 300 Index is up by a nearly a fifth, while Hong Kong’s Hang Seng Index is one of the world’s top performers with a 28% gain.

Not that leaders like Morgan Stanley CEO Ted Pick, his counterpart at Goldman Sachs David Solomon and UBS Chair Colm Kelleher needed extra reasons to convene.

For banks and fund managers, the HKMA is a heavyweight client distributing lucrative mandates as custodian of Hong Kong’s \$554 billion Exchange Fund. — Reuters

Finance chiefs: UK falls behind in growth race

UK finance chiefs believe the country is falling behind rivals as costs are stacking up and squeezing profit margins, a new survey has shown, with further alarm bells ringing that businesses are losing faith in Labour’s drive for growth.

The government has moved to curry favour with top investment bosses as Chancellor Rachel Reeves met the likes of JPMorgan’s Jamie Dimon and Goldman Sach’s David Solomon to encourage them to back the UK. But a leading survey of top finance chiefs has suggested that hope in the UK is quickly fading while separate data has pointed to a decline in output across the economy.

Research by Deloitte in September showed that 84 per cent of chief financial officers (CFOs) expected operating costs to rise prompting business leaders to take control of cash flows.

The survey of 68 executives, including 11 from FTSE 100 companies, revealed that operating margins were expected to decline at nearly half (47 per cent) of firms, the highest reading since the second quarter of 2023. It also showed expansion plans were put on hold.

One quarter of respondents said they would introduce new products or services, one eighth would invest in new capital and one tenth (11 per cent) would look to take over other companies.

Inflation expectations were set to hold steady at 3.2 per cent in a year’s time while wage growth had averaged at around 3.5 per cent in the last year. Chief economist at Deloitte UK, Ian Stewart, said finance chiefs were less concerned about issues such as the war in Ukraine and were more worried about the UK’s own competitiveness.

“CFOs have responded by strengthening balance sheets through a focus on cost control, building cash reserves and reducing debt”, Stewart said.

Deloitte’s survey was not the only set of concerning data landing on Reeves’ desk. The consultancy BDO also suggested that business output had fallen below long-term trends as the services sector saw its



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The writer is our foreign correspondent based in the UK.



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largely month-on-month drop since September 2022.

Firms responding to its survey said higher taxes on hiring, introduced via Labour’s hike to employers’ national insurance contributions (NICs) had dampened work. Employment had also hit a 13-year low, with fewer firms expecting to hire more workers in the next year. BDO’s survey may be more concerning for the Treasury given August data had been more positive.

“The uptick we saw in August was a false dawn”, said Scott Knight, head of growth at BDO. “While there is a kernel of hope amongst the mid-market, it is fragile and they need clarity from the top before they can take any meaningful investment risks”.

There is also news that UK’s innovation economy is set for a bumper year. A shot of “renewed confidence” in the UK’s innovation economy is ready to deliver the largest year for funding since 2022.

The UK’s startups and scale ups secured \$9 billion (£6.75 billion) in

venture capital funding in the third quarter, teeing 2025’s year-to-date investment up to match last year’s full-year total of \$17.3 billion.

With the third quarter marking the strongest three-month period since in four years, 2025 is expected to close at \$23.1 billion, according to fresh analysis from HSBC Innovation Banking UK.

Simon Bumfrey, head of banking at HSBC Innovation Banking UK, said: “The return of billion-dollar mega-rounds, alongside early-stage activity, signals renewed investor confidence in the UK’s innovation economy”.

The highest rounds in the third quarter came from fintech juggernaut Revolut’s monumental \$2 billion and AI engineer NScale’s \$1 billion. This also marked the first time since 2022 that UK firms sealed multiple-billion rounds in a 12-month period.

The UK’s \$17.3 billion towered above the combined totals of France (\$6.3 billion), Germany (\$6 billion) and Switzerland (\$2.7 billion).

ADNOC acquires 80% stake in MBPS

BUSINESS REPORTER
MUSCAT, NOV 5

MB Group, one of Oman's largest and most diversified business conglomerates, has announced a strategic sale of 80% of its oilfield services subsidiary, MB Petroleum Services MENA (MBPS), to ADNOC Drilling, with MB LLC retaining a 20% stake of MBPS.

The transaction marks a historic milestone in the MB Group's journey as a diversified private investment house and ADNOC Drilling's regional transformation.

This strategic sale comes after more than 40 years of growth, during which MBPS played a pioneering role in developing the oilfield services sector in Oman and the MENA Region. Speaking of this milestone, Usama al Barwani, Vice Chairperson of MB Group, said: "This is a significant milestone



Top representatives of MB Group and ADNOC Drilling signing the strategic sale agreement.

in our Group-wide focus on being at the forefront of value and technology in all our industries, including Energy, Mining,

Engineering Services and Real Estate Development.

ADNOC Drilling is a major player with remarkable sustainability and technological breakthroughs; and we look forward to a bright future for oil well services in the MENA region".

Said al Jabri, CEO of MB LLC, said about MBPS' successes: "This achievement showcases MBPS' expertise in the MENA region, strong HSE record and technical success. MBPS has a strong legacy building Oman's oilfield and well services sector, being the very first company in this field and achieving +84% Omanisation in Oman alongside strong localisation in other MENA countries".

Focusing on the future of MBPS, Dr Salim al Harthy, CEO of MBPS, said: "Thank you to everyone in the MBPS team who helped

secure Oman's positioning as a strong player in this vital sector since 1982 and who continue to deliver exceptional value in Oman, the KSA, Bahrain and Kuwait.

Meanwhile, we look forward to MBPS's next chapter with ADNOC, leveraging our mutual technical and operational expertise. We can expect even greater successes in the future".

"Since its establishment in 1982, MBPS has grown into a trusted partner for operators and governments in the energy sector, with a strong footprint across the Middle East.

Its key achievements include strong safety records, including +18 years without LTI in hoist 34 and being one of the biggest drilling fluids suppliers in the Middle East. In Drilling and Workover, MBPS has registered more than 10,000 oil, gas and geothermal well entries."

CLASSIFIEDS

SIT. WANTED

ACCOUNTS/
Finance: Indian male (MBA Fin) having more than 19 years of experience in Oman accounts & finance looking for suitable placement, NOC available and can join immediately.
Contact: 92076716

INDIAN electrical engineer more than 20 years experience in "MEP" construction field in Oman seeks suitable job.
Contact: 92919281

ACCOUNTS/ SALES
Indian male (b com) having 2+ years of experience in India accounts sales looking for suitable placement, join immediately.
Contact: 76324360

LOOKING for part time OR full time Accounts/ Finance job. 20yrs experience in Muscat. Upto finalization & Audit. Please contact: 92065499

INDIAN male MBA, 20 years experience in Oman & GCC in Project sales/ Dealer market in All construction materials including Cables & Accessories having D/L looking for the post of Sales Manager/Assistant Manager.
Contact: 00968 78099493

INDIAN male (Mechanical Engineering) with 3 years experience in diesel engine works (Gensets/ Engines), 2 years in Machine Maintenance, seeks job. Contact: 78022420

CHIEF accountant, MBA finance, 9+ years experience in financial statements, auditing, budgeting, VAT, tax, fixed assets, reconciliation, payroll. Seeking a full-time or part-time position in a senior role. Contact: akramhaniffa@yahoo.com / 93988825.

SIT. VACANT

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-Diploma in Lifting Accessories.
-Diplomas in the following equipment: Mobile Crane Overhead Crane MEWP (Mobile Elevating Work Platforms) Forklift Gantry Crane
Additional Advantage: ASNT Level III certification
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SIT. VACANT

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- 3- Civil Supervisor.

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send CV to mohammed92563101@gmail.com

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ART/LIFE

CAPTURING MOTION IN TIME

Zooming into Ruwi's lesser known facets

SEE P20

Photo by Abdulaziz al Dhawi

CHANGING WORLD

Self-discovery at 50: Lessons learned



SHADDAD AL MUSALMY
The writer is a Senior Editor at the Oman Daily Observer.

This week, I turned 50 and whether I am late or not, I feel it is time for self-discovery. After five decades in this world, my life has involved a profound re-evaluation of its trajectory, priorities and personal identity.

This period, frequently marked by significant life changes, presents a unique opportunity for introspection and growth. At this age, individuals may find themselves reflecting on past decisions, acknowledging unfulfilled aspirations and seeking new meaning and purpose. This journey can lead to a deeper understanding of one’s authentic self, distinct from societal expectations or roles previously held. The process of self-discovery post-50 is characterised by several key lessons. One significant lesson is the importance of embracing change and adaptability.

As physical and social landscapes evolve, individuals learn to navigate new challenges and opportunities, often finding resilience they did not realise they possessed. Another crucial lesson involves prioritising wellbeing, both physical and mental. This includes fostering healthy relationships, engaging in activities that bring joy, and practising self-compassion. According to my friends who have passed the age 50, many said, “It is our time to discover the value of lifelong learning, pursuing new hobbies, skills, or educational endeavours that stimulate their minds and broaden their perspectives”.

One told me that there is often a shift towards a greater appreciation for the present moment and a reduced emphasis on future anxieties or past regrets. He said this can lead to a more profound sense of contentment and inner peace.

During my past years, I have learned that self-discovery is the process of gaining knowledge and understanding of one’s own character, abilities, and desires. This journey often involves introspection, reflection, and exploration of personal values, beliefs, and motivations. It can be triggered by significant life events, challenges, or a conscious decision to seek deeper self-awareness. The outcome is a more profound sense of identity and purpose, leading to personal growth and improved wellbeing. I believe the path to self-discovery is multifaceted and can involve various approaches. Exploring new experiences, cultures and perspectives can broaden one’s understanding of themselves in relation to the world. Additionally, seeking feedback from trusted individuals, journaling and engaging in creative expression are valuable tools for uncovering hidden aspects of one’s personality and potential. Ultimately, self-discovery is an ongoing process that contributes to a more authentic and fulfilling life.

QUICK FEATURES

CELESTIAL PHENOMENON

A Beaver Moon supermoon rises over North Bondi in Sydney, Australia. — Reuters

ENTERTAINMENT

Kristen Stewart attends the Academy Women’s Luncheon in Los Angeles, California. — Reuters

CLASSICAL ARCHITECTURE

The statue of the Virgin Mary, known as “la Bonne Mere” (Good Mother), is seen atop the Notre-Dame de la Garde Basilica during renovation work, in Marseille. — Reuters

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GERMAN
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KRECHEL
AWARDED
€50,000 AT
BÜCHNER
PRIZE 2025



German writer and poet Ursula Krechel has been awarded the Georg Büchner Prize 2025 at a ceremony in the State Theatre in the western city of Darmstadt. Krechel, 77, is best known for her documentary novels including “Geisterbahn” (Ghost train) and “Das Landgericht” (The district court). In her work, she opposes the devastations of German history

and the hardening of the present with the power of her literature, the jury judged.

“History explodes, burying nameless people beneath it”, she said at the beginning of her acceptance speech.

“Writing means thinking, observing, paying attention to tones and dissonances, drawing conclusions with far-reaching consequences”, she said.

“Writing means reading and also picking up the inconspicuous”. “Writing means thinking about death, violent death, remembering living conditions that kill”.

“With sanctimonious words, politics sprinkles sawdust over the bloodstains, new victims are to be lamented”.

Prize endowed with 250,000 Born in Trier in western Germany, the Berlin-based author has received one of the most important literary awards in the German-speaking world with the prize endowed with approximately €50,000 (\$57,924).

Additionally, the Sigmund Freud Prize was awarded to the historian Dan Diner, and the Johann Heinrich Merck Prize was awarded to the writer Ilma Rakusa.

The award is named after the dramatist and revolutionary Georg Büchner, famous for the stage play “Woyzeck” and “Danton’s Death”. He was born in 1813 in what was then the Grand Duchy of Hesse and died in 1837 in Zurich. — dpa



Annual Sarb Festival to be held in Rakhyout

ALI AKAK

THE Sarb season of Dhofar emerges as Khareef Dhofar Season comes to a close, shining sunlight down upon the grass, trees and mountains of the region. The short season, still flourishing with the plant growth of Khareef and yet bright with clear skies unlike the previous rainy months, is appreciated by people all over the Sultanate of Oman for outdoor events. The Wilayat of Rakhyout, located in the western region of Dhofar Governorate, has taken the opportunity to enjoy this season by opening the Sarb Festival.

With each Sarb season, a wide range of activities and programmes are launched in Rakhyout to attract visitors and tourists. These events, which will be held between November 5 and 8, are being organised by several governmental entities, including the Wali’s office, Dhofar Municipality and the Rakhyout Fort Administration, which manages the city’s main landmark.

“There will be many different activities in the festival”, said Hamid Said Akaak, founder of the Rakhyut Fort Museum and General Supervisor of the Rakhyut Fort events...There will be art exhibitions depicting the locals of the mountains and the coast, as well as representations of traditional crafts that the region was once famous for”.

Included in the list of activities during the festival are sports events to be held on the beach. “There will be football, volleyball, as well as a 5-km marathon for all ages”, he said. Activities have also been organised for the entertainment for children, with games and a theatre being included in the multitude of events.

The Rakhyut Fort Museum, one of the city’s most important landmarks, highlights Rakhyout’s rich roots in culture and tradition as an historic seaport in



The festival, which will be held between November 5 and 8, attracts all tourists to experience the natural beauty and rich culture of the secluded city. Both locals all over the Sultanate of Oman as well as international tourists from other Gulf countries and Europe have visited during previous festivals



the past. “The Museum will be open throughout the festival, displaying the historical lifestyle in Rakhyout.

There will be exhibitions for art and traditional clothes”, Said Hamid, “And there will also be a space for traditional games and a display for traditional women’s handicrafts”.

In addition to offering new experiences for visitors, the festival also provides business opportunities for small and medium-sized enterprises in the form of food stalls and small shops catering to the high influx of visitors.

The festival attracts all sorts of tourists to experience the natural beauty and rich culture of the secluded city. Both locals all over the Sultanate of Oman as well as international tourists from other Gulf countries and Europe have visited during previous festivals.

“Ultimately, these events are part of broader efforts to promote heritage and culture and pass them on to future generations,” Akaak said. “And they have significantly contributed to the local economy and tourism development in the region”.

FEATURES



Photo by Samaa al Ramadhani

Ruh Ruwi, a photography exploration adventure with more than 23 photographers organised by ThirtySix, a creative collective that believes photography is not only about the image captured, but the memory preserved.

ZOOMING INTO RUWI’S LESSER KNOWN FACETS

IDRIS AL BALUSHI

RUWI wakes slowly, its shops pulling up their shutters with metallic yawns, early workers weaving through the soft morning haze and the area’s old streets stretch into another day. It is a place most people rush through without thought, familiar yet overlooked, practical yet layered with unspoken memories. But on this particular morning, something unusual stirred in its narrow alleys as a small group of photographers gathered at the edge of the district, cameras ready, eyes bright with curiosity. They were not here to document buildings or collect snapshots, they were here to listen, to discover stories hiding in the corners that the hurried eye never sees.

This was the beginning of “Ruh Ruwi” (The Soul of Ruwi), a photography exploration adventure with more than twenty-two photographers organised by ThirtySix, a creative collective that believes photography is not only about the image captured, but the memory preserved. “We wanted participants to live an experience that blends art, photography and place”, says organiser Sanad bin Mohammed al Shukairi. “People pass these streets every day without noticing their stories and our role is to bring those stories back to light”.

To shift the perspective even further, the team asked each participant to take only one photograph, in black and white, paired with a short caption to be read thirty years from now, something as indelible as a time capsule. A simple instruction, yet powerful. Without colour, the image must rely on its emotional truth, on texture and shadow, on the quiet honesty of the moment. The goal was not to record



Photo by Al Khattab al Dhawi

what Ruwi looks like today, but to capture what it feels like.

The route was designed with intention and care, leading the group through Masjid Abdul Ridha Sultan with its distinctive architecture, past Star Cinema, the communications

tower, the clock tower and into the vibrant shop of Softie Ice Cream. Every turn revealed something familiar that suddenly looked different through the eyes of someone truly paying attention. A faded sign, a rusted balcony, a shop opening for the day, a stray cat warming itself on a sunlit tile, everything seemed to whisper a piece of Ruwi’s long breathing history.

For many participants, it was their first time seeing Ruwi in this way. For others, the walk awakened memories they didn’t realise they still carried. Rudaina bint Khalfan al Rawahiyah, who won first place in the challenge, described the experience as unexpectedly profound. “I came to capture architecture and people’s lives, but I ended up discovering a deeper perspective”, she said. “Ruwi turned out to be the perfect place for both, every corner held a story”.

Another participant, Qais bin Abdullah al Ma’shary, expressed the feeling in a way only someone immersed in the moment could. “In every corner of Ruwi, there was



Photo by Abdulaziz al Dhawi



Photo by Abdulrahman al Balushi



RUDAINA BINT KHALFAN AL RAWAHIYAH



“We wanted participants to live an experience that blends art, photography and place..People pass these streets every day without noticing their stories and our role is to bring those stories back to light

SANAD AL SHUKAIRI
Organiser



QAIS BIN ABDULLAH AL MA'SHARY

a tale”, he said. “We felt the spirit of the place and its people, even the commercial blocks had hidden beauty once we looked closely”. The group moved together in an unspoken rhythm, exchanging lenses, learning from one another, pausing at beams of light or shadows that formed unexpectedly on a wall. Sometimes a single detail stopped the entire group, compelling them to raise their cameras as though capturing something fragile that might disappear at any second.

As the afternoon sun softened and the colours of the skies settled into calmer tones, the atmosphere shifted again. Ruwi became gentler, more revealing. Some photographers focused on the tenderness of everyday life, a merchant pouring tea, a young boy weaving between shops, a quiet doorway worn by time. Others were drawn to the architectural bones of the place, the repeating arches, the concrete lines softened by age, the way shadows sculpted poetry along the walls. These images were no longer simple photographs, they became emotional documents, moments suspended between past and future.

“Ruh Ruwi” was not just a walk, it was an act of slowing down, of reconnecting with the city through patience and curiosity. For ThirtySix, it was a reminder that Oman holds countless untold stories waiting to be rediscovered. The group plans to continue these creative journeys across Muscat and beyond Oman, expanding into drawing, music and architectural sketching, because creative expression, they believe, is a thread that brings people together.

The message that lingers after this experience is simple. Look up the next time you walk through an old neighbourhood. Notice the cracked paint, the soft shadow of a window, the quiet beauty of a familiar street.