



HM THE SULTAN CONGRATULATES CROWN PRINCE OF KUWAIT

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Sheikh Sabah Khalid Al Hamad Al Mubarak Al Sabah on being appointed as Crown Prince of Kuwait. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and wellbeing to Sheikh Sabah. His Majesty also prayed to Allah the Almighty to grant Sheikh Sabah success in achieving the Kuwaiti people's aspirations of further progress and prosperity. — **ONA**



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Reduction in summer power tariffs approved

Muscat: The Authority for Public Services Regulation (APSR) has approved rates of reduction on electricity consumption bills for residential category (basic account) during the summer months (May to August 2024).

The APSR announced that it would apply the 2023 summer tariff in 2024.

Affordable rates

The step aims to keep electricity bills at affordable rates at a time temperatures keep rising, prompting consumers to use more electrical energy, APSR explained.

The Authority directed companies operating in this sector to calculate the discount rates starting from May 2024 to August 2024. It pledged to follow up those companies' application of the tariff in electricity bills during summer months 2024.

The APSR pointed out that

rates for the three consumption segments during May 2024 would be applied as follows: Those in the first segment (0 to 4,000 kilowatts) will receive a 15 percent discount on the value of the bill; consumers in the second segment (from 4,001-6,000 kilowatts) will receive a 10 percent discount on the value of their bills; while the third segment of consumers (who use more than 6,001 kilowatts) will receive a 5 percent discount on the value of their bills.

During the months of June, July and August 2024, the discounts on the value of electricity bills will be as follows: 20 percent for the first segment consumers (from 0 to 4,000 kilowatts); 15 percent for the second segment of consumers (from 4,001 to 6,000 kilowatts) and 10 percent for the third segment of consumers (more than 6,001 kilowatts), said APSR.

— ONA

TOP THREE INSIDE STORIES

OMAN

Omani Hajj Mission leaves for Holy Lands

1 The Omani Hajj mission for Hijri year 1445 AH left for the Holy Lands yesterday. The mission was seen off at airport by Dr. Mohammed Said Al Ma'amari, Minister of Endowments and Religious Affairs. **>A3**

OMAN

CBO joins Gulf Payments System

2 The CBO has announced onboarding to the Gulf Payments System 'AFAQ' for cross-border payments in local GCC currencies. **>A3**

OMAN

Oman welcomes US move on Gaza truce

3 Oman welcomed the initiative made by President Joe Biden of the (USA) for a ceasefire in the Gaza Strip. **>A3**

OMAN'S ACTUAL REVENUES RISE BY 25% TO OMR12.5BN

Oil revenue jumped by 34 percent compared to the approved budget and constituted 72 percent of total public revenue by the end of 2023



28%

was the non-oil revenue of total public earnings in 2023. This is attributed to the increase in revenue of companies' income-tax and the VAT

33%

was the increase in net gas revenue at the end of 2023 amounting to OMR1.868bn, compared to the budget estimate of OMR1.4bn

percent), VAT (by 12 percent) and the recovery of economic activity.

Non-tax revenue in 2023 went up by 3 percent to reach OMR1.446 billion compared to the budget estimate of OMR1.401 billion. This rise is attributed to the boost in dividends of government investment, revenues of airports and ports and miscellaneous revenues. Actual expenditure by the end of 2023 slightly increased by 2 percent to stand at OMR11.606 billion compared to the budget estimate of OMR11.350 billion. This is the result of increasing social spending and supporting the stimulus of economic growth, enhancing subsidies of hydrocarbon products and boosting spending on development projects.

Further, current expenditure declined by 1 percent to reach OMR8.554 billion compared to the budgeted amount of OMR8.620 billion. **>A2**

MUSCAT: The State's actual general revenue in 2023 increased by 25 percent and reached OMR12.542 billion compared to the budgeted amount of OMR10.05 billion, according to the Final Account 2023 bulletin issued by the Ministry of Finance. This rise is attributed to the increase in hydrocarbon and non-hydrocarbon revenues.

Oil revenue went up by 34 percent compared to the approved budget and constituted 72 percent of total public revenue by the end of 2023. Net oil revenue amounted to OMR7.150 billion, up by 34 percent compared to the budget estimate of 2023 which was OMR5.320 billion.

The rise is attributed to the increase of average oil prices in international markets, reaching \$82 per barrel compared to the approved barrel price in budget 2023 which stood at \$55 per barrel.

Net gas revenue at the end of 2023 amounted to OMR1.868 billion, comprising a rise by 33 percent compared to the budget estimate of OMR1.4 billion.

Total non-oil revenue by the end of 2023 reached OMR3.524 billion, up by OMR194 million (6 percent) compared to the approved budget. Non-oil revenue constituted 28 percent of total public revenue in 2023. This is attributed to the increase in revenue of companies' income-tax and the

Value-Added Tax (VAT).

Current revenue in 2023 reached OMR3.5 billion, comprising a rise by 7 percent of total current revenue in Budget 2023 (which was at OMR3.280 billion).

Total revenue from taxes and fees by the end of 2023 increased by 10 percent and reached OMR2.054 billion compared to the budget estimate of OMR1.869 billion. This is mainly due to the increase of revenues from income-tax on companies (by 36

CO-HOSTED BY THE WEST INDIES

Grooving with Caribbean Calypso: Oman ready to rock at the 2024 ICC T20 World Cup in Barbados

Times News Service

BRIDGETOWN, BARBADOS:

The rhythmic beats of Caribbean Calypso greeted teams and fans alike as they descended upon Bridgetown airport, signalling the commencement of the highly anticipated 2024 ICC Men's T20 World Cup. Co-hosted by the West Indies and the USA, this spectacle promises unparalleled excitement and fierce competition on the global cricketing stage.

As travellers set foot on Barbadian soil, they were welcomed by towering cutouts honouring cricket legends like Sir Garfield Sobers from Barbados, serving as a glorious reminder of the na-



Oman captain Aqib Ilyas (right) with skippers of other Group B teams at Kensington Oval.

EXCLUSIVE

tion's rich cricketing heritage. The atmosphere is electric, with anticipation hanging thick in the air, accompanied by the cool breeze and lush greenery characteristic of the Caribbean.

Cricket fever

From the moment of arrival, it is evident that cricket fever has gripped the island. Taxi drivers and hotel staff alike echoed a single sentiment: "Welcome to the T20 World Cup!" Such is the fervour that permeates every corner of Barbados, where cricket is not

just a sport but a way of life.

The World Cup got underway on June 1 with an exhilarating clash between USA and Canada at the Grand Prairie Cricket Stadium in Dallas, USA.

Meanwhile, the iconic Kensington Oval in Bridgetown stood ready to host Group B matches, featuring a diverse lineup of teams including Oman, Namibia, and Scotland, alongside cricketing powerhouses like England, the defending champions, and former winners Australia.

For Oman, led by the Sri Lankan great Duleep Mendis, this tournament marks a significant milestone as he leads the nation to the third T20 World Cup. **>A2**



GAZA DEATH TOLL
as of June 2, 2024

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Ministry launches initiative for stimulating tourism in Sultanate

The aim is to develop local communities, small and medium enterprises and create new job opportunities for people in the governorates



Times News Service

MUSCAT: The Ministry of Economy has launched the 'Governorates Tourism' initiative for stimulating and supporting the tourism sector in the Sultanate of Oman.

With focus on lower-tier projects in the tourism sector, the initiative will aim tourist attractions, springs, valleys, and ancient lanes in a way that serves the local economy in the governorates.

The aim is to develop local communities, small and medium

enterprises and create new job opportunities for people in the governorates, develop local economy by supporting projects that have comparative advantages in each governorate

Dr. Nasser Rashid Al Ma'awali, Undersecretary of the Ministry of Economy, said that this initiative is part of an ambitious phase of transformations of the economy of the Sultanate of Oman to enhance the spatial dimension of development and achieve comprehensive and balanced growth in all the governorates.



Dr. Nasser Rashid Al Ma'awali, Undersecretary of the Ministry of Economy.

He told the Oman News Agency that the initiative will create competition among governorates for tourism projects and develop the tourism sector by wooing investors in the competitive mechanism of each governorate. It will also help in improving tourist destinations.

He added that one of the objectives of the initiative is to enhance economic diversification efforts and local content, provide job opportunities for Omanis that stimulate economic potential and enhance competitiveness within the

governorate, noting that the value of the award amounts to OMR15 million.

Ministry of Heritage and Tourism

The governorates have to submit their projects so that the best is selected through a technical committee based on specific criteria in cooperation with the Ministry of Heritage and Tourism, and the award may be awarded to one of the governorates or several governorates, not exceeding the value of the award.

He indicated that applications for the award will begin this year, with the results being announced and projects will be presented in 2025.

He stressed that these projects will contribute to increasing the number of local visitors or from outside the Sultanate of Oman, which will increase the contribution of the tourism sector to the gross domestic product, boost local communities, develop small and medium enterprises, and enhance the competitiveness of the tourism sector in the governorates.

T20 WORLD CUP

Oman team has shown flashes of brilliance in securing historic wins

<FROM A1 Reflecting on past campaigns, Oman have shown flashes of brilliance, notably securing historic victory over Ireland in 2016 and then in 2021, they began their campaign with a win over Papua New Guinea in Muscat. So far, Oman have played six games and recorded two victories but failed to advance from the preliminary stage.

However, the team's sights are set firmly on this edition, which is being played in a new format with the tournament expanded to 20 teams and teams directly pooled in four groups.

Oman are buoyed by their early arrival in Barbados to acclimatise to the conditions and the players are in good shape as they had their final practice session at the main venue on Saturday afternoon just before heavy rains lashed Bridgetown.

Mendis said on the eve of the opening game that his team



is "ready".

"We arrived here early to acclimatise and we are happy with the preparations. We hope for a winning start. The boys are ready to put in their best foot forward," said Mendis.

With fans from across the world arriving in hordes, Times of Oman spoke to a couple of fans from Britain.

Thomas Elliott, a fan from Manchester, on his arrival at the Bridgetown airport on Friday said: "It is great to see younger nations like Oman take part in the World Cup. As they are in England's pool, I did check about the team. There have been few good performances by Oman in recent times, and I feel they are the dark horse in Group B that

comprises defending champions, England, Australia, Namibia, and Scotland."

Mary Kingston, a nurse from London, whose dream of witnessing the T20 World Cup in the vibrant setting of the West Indies is all set to be realised as she got approval from her work for two weeks, said: "I would love to see a few upsets in the World Cup, and I feel Oman has the potential to do it."

With confidence running high, Oman eagerly anticipate a winning start in their opening match against Namibia, a team they have bested in recent games.

As the countdown for Oman begins for their third T20 World Cup appearance, all eyes turn to Bridgetown, where the Men in Red prepare to showcase their mettle on cricket's grandest stage.

The stage is set for an enthralling journey filled with passion, skill, and the unbridled spirit of cricket.

IN 2023

Civil ministries' spending rises

<FROM A1 Actual defence and security expenditure reached OMR2.894 billion, comprising a fall by OMR106 million compared to the budgeted amount.

Actual spending of civil ministries in 2023 went up by 4 percent to reach OMR4.616 billion compared to the budgeted amount of OMR4.420 billion. This is attributed to the rise in expenditure in some sectors.

Total expenditure of development projects of ministries and civil units went up by 24 percent to reach OMR1.363 billion compared to the budgeted amount, due to the increase in financial liquidity allocated for development budgets of government units and governorates in 2023, as well as payment of dues to private companies that implemented development projects.

Contributions and other expenses reached OMR1.689 billion, constituting a rise by 4 percent

compared to the budgeted amount of OMR1.630 billion, due to expenditure in hydrocarbon products subsidy with a total amount of OMR370 million compared to the budgeted amount of OMR39 million. This comes in implementation of Royal orders to fix the selling prices of fuel.

The Ministry of Finance paid OMR1.4 billion in 2023 to the private sector through the e-financial system.

The government utilised additional revenue of OMR936 million achieved during 2023 towards liability management exercise and public debt reduction, enhancing social spending and stimulating economic growth. This contributed to enhancing financial and economic ratings of Oman, as well as its credit ratings and financial position.

Moreover, total public debt by the end of 2023 stood at OMR15.3 billion, going down by OMR2.3 billion compared to 2022. - OMA

HUNGARIAN UNIVERSITY

Mayar Al-Badri completes international coaching course

Times News Service

MUSCAT: Mayar Al-Badri, a national coach with Oman Handball Association, has successfully completed the international coaching course organised by the Hungarian University of Sports Science in collaboration with the International Olympic Solidarity in Budapest.

The course took place from April 1 to May 30, 2024.

This course is part of the programmes supported by International Olympic Solidarity to support technical staff.

The course witnessed wide participation of technical experts from various countries around the world in different sports disciplines.

The coaching course included theoretical lectures and practical applications on general adaptation, sports injuries, ethics in sports, sports science, biomechanics in sports, sports sociology, physiological training, sports management, sports psychology, sports nutrition, and sports theories.

Oman Olympic Committee (OOC), through the Olympic Solidarity Department, has offered several training and qualification programmes as part of the 2021/2024 solidarity plan.



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FOREIGN MINISTRY

Oman welcomes US President’s initiative on ceasefire in Gaza Strip

MUSCAT: The Sultanate of Oman welcomed the initiative made by President Joe Biden of the United States of America (USA), to apply a ceasefire in the Gaza Strip. The initiative was concluded in cooperation and coordination with the State of Qatar and the Arab Republic of Egypt.

In a statement issued by the Foreign Ministry yesterday, Oman affirmed its support for all efforts to terminate the Israeli aggression and the suffering faced by the Palestinian people. Oman called on all parties to deal positively with such initiatives in a manner that preserves the legitimate rights of the Palestinian people and their aspirations and alleviates their suffering.

Oman hoped that this move would lead to an end to the Israel’s aggression and full withdrawal of Israeli forces from the Gaza Strip, pave the way for the reconstruction of the Gaza Strip and the restoration of normalcy in the strip.

Oman also hoped that the initiative would be a step forward in enabling the Palestinian people to regain their legitimate rights and establish their independent state with Al Quds A’Sharqiyah (East Jerusalem) as its capital. — **ONA**

Omani Hajj mission leaves for Saudi Arabia

During its presence in Mecca and Medina, the Omani Hajj delegation will serve pilgrims and other guests and supervise their rituals



MUSCAT: The Omani Hajj mission for Hijri year 1445 AH left the Sultanate of Oman yesterday en route to the Holy Lands.

The mission was seen off upon its departure at Muscat International Airport by Dr. Mohammed Said Al Ma’amari, Minister of Endowments and Religious Affairs, and officials from the Ministry.

The mission is headed by Sultan Said Al Hinai. As soon as it arrives at King Abdulaziz International Airport in Jeddah, the mission is scheduled to immediately head to its headquarters in Mecca.

During its presence in Mecca and Medina, the Omani Hajj mission will serve Omani pilgrims, pilgrims who are resident of Oman and other pilgrims. It will also look after the pilgrims’ performance of Hajj rituals.

The mission comprises 8 delegations, namely “Iftha and Religious Guidance Delegation”, “Financial and Administrative Affairs Delegation”, “Delegation for Supervising Hajj Companies”, “Medical Delegation”, “Royal Oman Police Delegation”, “State Audit Institution Delegation”, “Media Delegation” and “Scout Delegation”.

The number of pilgrims from Oman this year stands at 14,000.

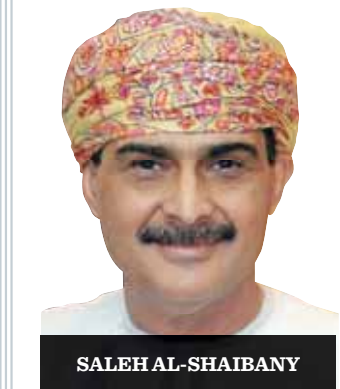
As many as 13,500 of the pilgrims are Omanis, 250 are Arab residents in Oman and 250 are non-Arab residents, in addition to 31 licensed Hajj companies.

The head of the Omani Hajj mission confirmed during a press conference held last week that the preparations for Mina and Arafat camps were proceeding according to the plan.

The two camps will have some additional improvements that are expected to provide a suitable accommodation for performing the rituals, and alleviate the difficulties faced by the pilgrims, as they are temporary structures for receiving pilgrims. — **ONA**

COMMENTARY

The life of a farmer in a village



As the summer sun was burning the land, scorching everything in sight, the old farmer was standing in the shade looking at his wilting crops. He tugged his beard thoughtfully then barked some instructions to his three sons. The tractor came to life and the roar of its engine filled the air.

The second son was filling a large plastic container with insecticides. The third young man, who had enjoyed his eighteenth birthday a couple of days earlier, carried his tool box to mend the water pumps. It was a family business that stretched back for a couple hundred years. To most people, the arid land in the eastern part of Oman is both inhospitable and infertile. Yet, the family of this particular farm made most of it and managed to earn a living from it as well. They stuck together and turn what

it should have been a wasted ten acre land to a productive cultivation.

As I stood next to the old man, I saw hundreds of lime trees, large patches of water melons growth, cucumbers, carrots, lettuce and other vegetables growing everywhere. He explained it was never easy. With the sun mercilessly beating down on them, there are no moments of comfort at any one time while they work. Their day starts five in the morning and end up three in the afternoon in a blistering ten-hour working cycle. There are only three of them managing the crops but the local community helped in buying them. They even barter with animal farmers for meat and milk.

I noticed that not a lot of money exchanged hands in the local market. They almost give away vegetables and fruits. Meat and fish cost half the price that we buy in the larger towns. My host would not let me buy anything and when I left the village, my car was laden with fresh farm produce including milk. Out there, in a hamlet tucked away behind rugged mountains, they live life in its great simplicity. As I cleared the mountains to catch the sight of a dual carriageway and a sign board showing the way to the city, I knew I was leaving behind more than a memory. We always dream of an idyllic life where clear streams meander peacefully and birds chirp away in chorus. That life has never existed because it is the mind that controls what you feel. What you see or hear is never permanent.

Natural beauty is everywhere but how we interpret it makes the difference. It remains that a network of well connected people in a closed-knit community makes life easier and bearable.

You bump into people every square inch of the city but life here lacks a sense of belonging. There are no familiar faces and no nods of greetings as you go along doing your business. As a matter of fact, some of us go to a great length avoiding such ‘nuisance’. A jungle of concrete and a maze of expensive shops populated with faceless people is all you get in the urban communities. It is a world apart from a roofless market in a village where shoppers sweat profusely as they fill their bags but paying little for it. I guess you pay the inflated prices in air-conditioned malls and polished marbles. The high price in the urban areas spreads beyond the shopping list.

I noticed that almost everyone in the village I visited was either a farmer or fishermen. It is far from the material comfort we know but these people live healthier and hence longer. For city dwellers, it is not an idyllic living but the rat race you run in the urban rushes you to an early grave.

FOOD SAFETY AND QUALITY

Oman’s food security index improves

MUSCAT: The food security index in the Sultanate of Oman for the year 2022 added an extra 7 points to the “food availability indicator” and 8.4 points in the indicators of “sustainability” and “adaptation”.

The Ministry of Agriculture, Fisheries and Water Resources accords special attention to the system regulating food safety and food quality. The Ministry is keen to provide all resources that contribute to the development of this system with the prime objective of ensuring food safety and quality in accordance with standard specifications.

This keenness is manifested through the issuance of relevant regulations in partnership with the authorities concerned, including the departments tasked with Oman Food Safety Law and the Centre for Food Safety and Quality.

The Centre for Food Safety and Quality drafts, updates and adopts regulations and technical specifications for food products.

Between 2022 and 2023, the Ministry drafted 7 new specifications and regulations and reviewed a total of 120 draft technical regulations and national and Gulf specifications.

Through its official channels, the Ministry is monitoring local and international developments related to food safety and food quality. The Ministry also keeps inspecting food products, matching laboratory reports and related data and following up the exchange of products in local markets. — **ONA**

OWNED BY GCC CENTRAL BANKS



Central Bank of Oman joins Gulf Payments System ‘AFAQ’

MUSCAT: The Central Bank of Oman (CBO) has announced onboarding to the Gulf Payments System “AFAQ” for cross-border payments in local GCC currencies, which is operated by Gulf Payments Company (GPC) and owned by GCC central banks.

The drive comes in line with the CBO efforts towards developing cross-border payment systems and adopting the latest technologies in the industry by improving efficiency and speed and contributing to cost reduction.

It is noteworthy that CBO launched the “New Local Real-

Time Gross Settlement” system (RTGS) which operates 24/7 in June 2023, in line with its vision to enhance the operation of national payments systems around the clock, which facilitates better services to the banking and financial sector in particular and to society in the Sultanate of Oman in general.

CBO will continue its efforts to enhance the operation of national payment systems and integrate them to regional payment systems in conformity with global developments and meeting market needs. — **ONA**

INDIAN EMBASSY IN OMAN

Yoga session for children organised

Times News Service

MUSCAT: In connection with upcoming international yoga day, the Indian Embassy in Oman organised a yoga session for children on May 31, 2024.

The event, held in association with New India Assurance Oman and the Bank of Baroda Oman, saw enthusiastic participation from a large number of children, making it a resounding success.

The session took place at the Indian Embassy building, where children gathered early in the morning, eager to learn and practice yoga. The initiative aimed to promote physical well-being and mental health among the younger generation.

Shri Acharya Manoranjan Singh and Reena Jain, First Secretary (Culture) graced the occasion with their presence, highlighting the importance of yoga in maintaining a balanced lifestyle.

They commended the children for their enthusiasm and encouraged them to make yoga a regular part of their lives.

The event was further honoured by the presence of senior officials from the partnering



organisations.

The Chief Operating Officer of New India Assurance Oman Gaurav Sharma, Senior General Manager I.M Jacob, along with the COO of Bank of Baroda Manneesh Prasad, Senior Officers Aravid Shetty and Kanwardeep Singh participated in the session, emphasising the importance of community wellness initiatives.

Both partnering organisations reiterated their commitment to supporting such activities that foster health and unity within the community. The yoga session featured a series of exercises and postures designed specifically for children, ensuring that they were both engaging and beneficial. Yoga instructors guided the young participants through the session, providing valuable tips on maintaining physical fitness and mental tranquility.

Parents and guardians who accompanied the children expressed their gratitude to the organisers for creating a platform that promotes healthy living.

The event concluded with a short meditation session and leaving the participants refreshed and invigorated.

Collaborative effort

This collaborative effort by the Indian Embassy Oman, New India Assurance Oman, and Bank of Baroda Oman marks a significant step towards nurturing a healthy and active lifestyle among children in Oman.

The success of the yoga session sets a precedent for future events aimed at promoting wellness and cultural heritage.

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MEETINGS

Oman’s foreign ministry undersecretary receives copies of credentials of several ambassadors

Khalid Hashel Al Muselhi, Undersecretary of the Foreign Ministry for Administrative and Financial Affairs, yesterday received copies of credentials of ambassadors of friendly countries appointed to the Sultanate of Oman. This took place when the undersecretary received the following Ambassadors. The undersecretary welcomed the ambassadors and wished them success in carrying out their duties. He also wished the bilateral relations with their countries further progress and prosperity. -ONA



Razim Colic, Ambassador of Bosnia and Herzegovina appointed to the Sultanate of Oman.



Roberto Ebert Grob, Ambassador of the Republic of Chile appointed to the Sultanate of Oman.



Dan Munyuza, Ambassador of the Republic of Rwanda to the Sultanate of Oman.



Jacques Yacoub Nahayo, Ambassador of the Republic of Burundi to the Sultanate of Oman.



Nikoloz Revazishvili, Ambassador of Georgia to the Sultanate of Oman.



Miroslav Sestovic, Ambassador of the Republic of Serbia to the Sultanate of Oman.



Uk Sarun, Ambassador of the Kingdom of Cambodia to the Sultanate of Oman.

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TENDER NUMBER	TENDER NAME	DATE OF PUBLISHING	LAST DATE TO PURCHASE TENDER DOCUMENT	SUBMISSION DATE	COMPANIES WHO SHOULD PARTICIPATE IN THIS TENDER	DOCUMENT PRICE
MTCT/58/2023	MANAGEMENT AND OPERATIONS OF NATIONAL DATA CENTER AND GOVERNMENT CLOUD	30-05-2024	13-06-2024	11-07-2024	EXPERIENCED COMPANIES AND REGISTERED WITH THE SECRETARIAT GENERAL OF TENDER BOARD (EXCELLENT & FIRST)	(115/-) ONE HUNDRED AND FIFTEEN OMANI RIAL FOR LOCAL COMPANIES (23/-) TWENTY-THREE OMANI RIAL (FOR SME) NON-REFUNDABLE
MTCT/131/2024	CONSULTANCY SERVICES FOR THE DESIGN OF DUALIZATION OF ROAD FROM AL- MUDHAIBI TO SINAU (NORTH AL SHARQIYYA GOVERNORATE)	30-05-2024	13-06-2024	11-07-2024	EXPERIENCED COMPANIES AND REGISTERED WITH THE SECRETARIAT GENERAL OF TENDER BOARD (FIRST & SECOND)	(150/-) ONE HUNDRED AND FIFTY OMANI RIAL FOR LOCAL COMPANIES (10/-) TEN OMANI RIAL (FOR SME) NON-REFUNDABLE

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OMAN/WORLD

FOREIGN MINISTRY

Oman denounces Israeli attempts to exclude and label UNRWA as a terrorist organisation

MUSCAT: The Sultanate of Oman has condemned Israel's persistent attempts to exclude the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA). Oman also rejected Israel's attempt to label the UNRWA as a terrorist

organisation. Oman cautioned against the negative consequences of such attempts aimed at undermining the UNRWA and the international agency's role in supporting more than two million Palestinians whose livelihoods are seriously limited. In a statement

issued by the Foreign Ministry, Oman valued the efforts made by the UNRWA in providing relief to the Palestinian people. Oman reiterated its call on the importance of implementing the UN resolutions to supply urgent relief aid to the Gaza Strip without obstacles. — **ONA**



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WHO members seek more time for treaty to combat future pandemics

Intergovernmental Negotiating Body will continue its mandate to deliver the agreement by the next World Health Assembly in 2025, or earlier, if possible

Geneva: Member states of the World Health Organization (WHO) agreed to extend the talks over the pandemic agreement for another year, allowing for more time needed to finalise the landmark treaty to combat future pandemics and enhance preparedness.

The Intergovernmental Negotiating Body (INB), which was established in December 2021 to draft the agreement and guide the negotiation process, will continue its mandate to deliver the agreement by the next World Health



Assembly in 2025, or earlier, if possible, at a special session of the health assembly in 2024.

"There was a clear consensus amongst all Member States on the need for a further instrument to help the world better fight a full-blown pandemic," said INB co-

chair Precious Matsoso.

This year's World Health Assembly also agreed on a package of amendments to another international instrument, the International Health Regulations (2005) (IHR), introducing a definition of a pandemic emergency to trigger

more effective international collaboration in response to a potential pandemic.

The amendments will bolster countries' ability to detect and respond to future outbreaks and pandemics by strengthening their own national capacities, and coor-

dination between member states, on disease surveillance, information sharing and response, said WHO Director-General Tedros Adhanom Ghebreyesus.

"Today's strengthening of the IHR provides powerful momentum to complete the Pandemic

Agreement, which, once finalized can help to prevent a repeat of the devastation to health, societies and economies caused by COVID-19," the WHO head added.

Meanwhile in New Delhi, the 77th World Health Assembly agreed to the package of amendments to the International Health Regulations (IHR 2005) based on 300 proposals made by member countries after the COVID-19 pandemic, according to an official statement.

The targeted amendments to the IHR aim at improving countries' ability to prepare for and respond to Public Health Emergencies of International Concern (PHEIC) and Pandemic Emergencies (PE).

Equitable access

They include provisions for facilitating equitable access to relevant health products during PHEIC and PE, as well as mobilising financial resources to support developing countries in building, strengthening, and maintaining the core capacities required under the IHR (2005), it added.

Apurva Chandra, Secretary, Ministry of Health and Family Welfare, expressed his excitement by stating that "with the revision of the IHRs, an incredible milestone has been reached." — **Agencies**

CONSTITUTIONAL OATH

Kuwait's crown prince sworn in as Deputy Emir

KUWAIT: Crown Prince of Kuwait, Sheikh Sabah Khaled Al-Hamad Al-Mubarak Al-Sabah, on Sunday took the constitutional oath as the Deputy Amir before HH Emir of Kuwait Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah.

Kuwait News Agency (KUNA) reported earlier that HH Amir of Kuwait Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah issued an Amiri order, nominating Sheikh Sabah Khaled Al-Hamad Al-Mubarak Al-Sabah as Crown Prince of Kuwait. — **ONA**



SOUTH KOREAN MILITARY OFFICIAL

North Korea sends 600 more trash-filled balloons into South

SEOUL: North Korea sent around 600 trash-filled balloons into South Korea overnight, the South Korean military said on Sunday.

The balloons, filled with cigarette butts and plastic, began appearing from 8 p.m. Saturday to 10 a.m. Sunday (1100 GMT on Saturday to 0100 GMT on Sunday), according to South Korea's Joint Chiefs of Staff.

The South Korean military said it is monitoring and collecting the balloons, which are landing in northern provinces, including Seoul and Gyeonggi. Emergency alerts were issued in affected areas.

North Korea, formally known as the Democratic People's Republic of Korea (DPRK), began sending hundreds of balloons carrying bags of trash earlier this week. The DPRK called these trash and excrement-filled balloons "gifts of sincerity."

South Korea, formally known as the Republic of Korea (ROK), has decried the move as "low-class," warning of strong coun-



termesures unless its neighbour stops such "irrational" provocations.

"Our military is conducting surveillance and reconnaissance from the launch points of the balloons, tracking them through aerial reconnaissance, and collecting the fallen debris, prioritizing public safety," Seoul's Joint Chiefs of Staff said in a statement.

"We urge the public to avoid contact with the fallen waste balloons and report them to the nearest military unit or police station," it added. — **DW**

A MAJOR MILESTONE

Mexico expected to elect its first woman president in historic election

MEXICO CITY: Mexicans began voting for a new president in an election that marks a major milestone on Sunday. For the first time in the country's history, the race has come down to two female candidates: Claudia Sheinbaum, of the ruling Morena party, and Xochitl Galvez, of the opposition alliance.

Claudia Sheinbaum: The favourite

The clear favourite in the election is Claudia Sheinbaum, candidate of the left-wing populist Morena party. The granddaughter of Jewish immigrants from Lithuania, Sheinbaum is an experienced politician, having served as mayor of Mexico City. Support for her party has grown significantly over the past years, and Morena currently holds around two-thirds of the Mexico's 32 mayorships.

Sheinbaum also has the backing of the current Mexican president and Morena party leader, Andres Lopez Obrador, who remains widely popular. He is not eligible to run, however, as the constitution limits a president to one six-year term.

Xochitl Galvez: The challenger

Xochitl Galvez, a successful businesswoman of indigenous origin and senator from the state of Hidalgo, is running for the opposition alliance Strength and Heart for Mexico (Fuerza y Corazon por Mexico), made up of the conservative PAN, centre-right PRI and left-wing PRD parties. In contrast to Sheinbaum, Galvez is considered charismatic and approachable — a woman of the people, who until recently still rode her bike around Mexico City.

Polls show Sheinbaum leading with around 55% of the vote to Galvez's 30%.

Popular social programmes Sheinbaum is running on a platform of continuity, specifically of the reforms begun by Lopez Obrador, whose ongoing popularity — his current approval rating tops



60% — is likely due in part to the state social programmes he initiated. However, some political observers question how sustainable these programs may be.

"Social programmes and a minimum wage increase of 110% in real terms delivered tangible improvements to the poor during his time in office," explains Gerold Schmidt, director of the Mexico office of the German left-wing Rosa Luxemburg Foundation. "These people probably felt seen and valued for the first time. The importance of this subjective factor should not be underestimated."

Hans Blomeier, director of the Mexico office of the German, right-wing Konrad Adenauer Foundation, reaches a different conclusion: "The social benefits of Lopez Obrador's government are due not to structural changes but to debt-

financed cash transfers made to the poor classes." He argues that no party wants to admit that this form of redistribution is not financially sustainable.

Violence and drug war

Mexico's rampant violence is an important campaign topic. For years, the country has been suffering from a high crime rate and a bloody drug war. Gangs and cartels fight for control of the drug trade, which leads to extreme levels of violence and insecurity in many regions.

According to official statistics, 1,890 individuals were killed last year in confrontations between the powerful cartels. Since 2006, the year a controversial military operation against drug cartels was launched, more than 450,000 individuals have been killed, with an-

other 100,000 missing.

The current campaign season has also seen candidates attacked during campaign appearances. Various sources put the number of murdered candidates at between 25 and 37, with some killed in broad daylight. Another 80 non-fatal attacks have taken place in the week leading up to the election.

"Even if the Lopez Obrador government can't be held responsible for the situation — the complicated roots of the current situation go back decades and are found elsewhere — trivialising and tolerating the problem of organised crime and cartels has made the problem even worse," Blomeier says.

Migration and US relationship

Migration is another pressing campaign topic. Mexico is both a country of origin and a transit land for many individuals hoping to make it to the US. This raises a number of diverse challenges: Humanitarian crises on the border, tensions with the US, and domestic pressure due to the intake and accommodation of migrants. Last year more than 2.4 million individuals crossed the southern US border, with most of them coming from Central America and Venezuela.

Migration management will be one of the most important challenges for the next president, says Schmidt: "Mexico serves as a de facto reception camp for migrants for the US, and it plays the role of a police officer on its border with Guatemala in the south." He does not see an end to the wave of migration, and he believes the situation will grow more tense if a potential second Trump administration tightens the border even further. Sheinbaum has been rather unspectacular and uncharismatic throughout the campaign. Should she be elected as expected, will she be able to step out of the shadow of her political mentor, Lopez Obrador? — **DW**

SOUTHERN GERMANY

More than 600 people evacuated due to floods in Germany

BERLIN: Heavy rains have caused flooding in southern Germany, prompting the evacuation of over 600 people from their homes. Local media said that continuous rainfall led to high water levels in many rivers in Germany, besides widespread floods in coastal cities and towns, which prompted German Weather Service to issue the highest level of weather warnings for several regions in southern Germany. German Interior Minister Nancy Weiser said that 520 volunteers working for the Federal Agency for Technical Relief (THW) are transporting people to safe places, securing rock barriers, and emptying water through pumping. The German army is supporting relief efforts, distributing blankets and camp beds and bringing more supplies. German authorities continued to take measures to contain dramatic rainfall and flooding in the south, with several train services remaining canceled and volunteers deployed to evacuate citizens and distribute sandbags. Germany's train operator Deutsche Bahn announced the cancellation of train services between Stuttgart, the capital of Baden Württemberg and Bavaria's capital Munich. The two southern states have so far been hit the hardest by the storms. A Deutsche Bahn spokesman German news agency DPA spoke to, could not confirm how long the suspension would last. Sunday's weather forecast predicted strong thunderstorms in central and southern Germany. The German Weather Service maintained the highest warning level for the region between Lake Constance and Upper Swabia to western Upper Bavaria, cautioning against severe weather.

— Agencies

Our shelters in Rafah are empty now, UNRWA says

UNRWA announced a few days ago that about 1 million people have fled Rafah in southern Gaza over the past three weeks

GAZA: Commissioner-General of the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) Philippe Lazzarini said that all UNRWA's shelters in Rafah are empty now. "More than 1 million people - most displaced several times - forced to flee once again, in search of safety that they never find. All of our 36 UNRWA shelters in Rafah are empty now. This is where people seek shelter and should be protected at all times under the UN flag," Lazzarini said in a post on "X". "UNRWA had to stop health and other critical services in Rafah," he added. "We are now working from Khan Younis; the middle areas where 1.7 million people are living," UNRWA Commissioner-General said, pointing out "In Khan Younis, we restarted operations despite damage to all our facilities." UNRWA announced a few days ago that about 1 million people have fled Rafah in southern Gaza over the past three weeks. The occupation continues to close Rafah border crossing, amid UN and international warnings about the worsening humanitarian situation due to the lack of life-saving supplies in various areas,



particularly in the northern Gaza Strip, which faces the risk of a real famine. **IOF continues to shut down Rafah, Karem Abu Salem crossings** The Israeli occupation forces (IOF) continue to shut down the Rafah border crossing and the Karem Abu Salem commercial crossing in the southern Gaza Strip, amid warnings of a humanitarian catastrophe. Palestinian news agency (Wafa) said that on 5 May 2024, the IOF completely closed the Kerem Abu Salem crossing southeast of Rafah, preventing the entry of humanitarian and medical aid. After 20 days of closure, the crossing was opened for less than 24 hours, during which only 200 aid trucks, including 4 fuel trucks, were allowed entry, Wafa added. According to medical sources, no patient or wounded person has

been able to leave the Gaza Strip since the Palestinian side of the Rafah border crossing was occupied by the Israeli army. Due to the continued closure of the border crossings, cessation of aid flow, and deliberate targeting of health facilities, only Tal Al-Sultan Maternity Hospital remains operational in Rafah, Wafa reported, pointing out that this comes after the closure of Abu Yousef Al-Najjar Hospital, Abu Al-Waleed Central Clinic, Rafah Field Hospital II, Kuwait Specialised Hospital, and the Indonesian Field Hospital in the city. The IOF continues its military attack on Rafah and the closure of crossings despite international condemnation and calls to immediately halt its military operations on Rafah, the latest of these calls came from the International Court of Justice (ICJ), ordering Israel to immediately halt its military operations in Rafah and

ensure the opening of the Rafah crossing to facilitate the entry of aid. Commissioner-General of the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) Philippe Lazzarini said earlier today that all UNRWA's shelters in Rafah are empty now and more than one million people, most displaced several times, were forced to flee once again, in search of safety that they never find. "UNRWA had to stop health and other critical services in Rafah," Lazzarini added. **Kuwait expresses firm UNRWA support** Kuwait has Sunday expressed firm support to the United Nations and all its agencies, including the United Nations Relief and Works Agency for Palestine Refugees (UNRWA). In a statement, the Kuwaiti Foreign Ministry affirmed Kuwait's

condemnation of the threats made by the Israeli occupation forces against UNRWA. **Rescue teams recover bodies of 50 slain individuals** On Sunday, rescue and civil defense teams recovered the bodies of 50 slain individuals from the Jabalia refugee camp in the northern Gaza Strip, bringing the total number of bodies retrieved since the withdrawal of the Israeli occupation army from the camp to more than 120 martyrs. This marks the third consecutive day of recovery efforts following the withdrawal of the Israeli occupation forces from the camp after a deadly ground offensive that lasted over 20 days. Last Friday, teams recovered over 70 martyrs, including 20 children. The search continues for dozens of missing individuals among the rubble of homes, shelters, schools, and hospitals, all of which were not spared from the relentless Israeli bombardment and destruction. Even clinics and facilities belonging to the United Nations Relief and Works Agency for Palestine Refugees (UNRWA) were not spared the devastation. After the Israeli military withdrew from the camp, as well as the neighboring town of Beit Lahia, the scene appeared as if the area had been struck by a devastating earthquake. Over the course of 20 days, the occupation forces wreaked havoc and destruction in the refugee camp, employing a scorched-earth policy that resulted in the killing and injury of hundreds, forced displacement of nearly 200,000 citizens, complete destruction of residential areas, and the burning and bombing of public and service facilities. The spectacle was so horrifying that it resembled the aftermath of a catastrophic earthquake.

— Agencies

INVEST INDIA DATA

India cementing its position to become a formidable player in defence landscape

NEW DELHI: India is rapidly cementing its position as a formidable player in the global defence landscape. With the fourth largest defence budget in the world, India allocated \$72.6 billion for the fiscal year 2023-24. According to Invest India data, this investment supports the world's second-largest armed force, comprising 1.45 million active personnel. In 2022-23, \$19.7 billion was earmarked for capital expenditure, underscoring India's commitment to modernising its military infrastructure. The nation has set an export target of \$5 billion by 2025, already achieving \$1.9 billion in exports for 2023, marking a tenfold increase since 2016. Currently, India exports defence equipment to 85 countries and contributes 3.7 per cent to the total global military expenditure. The distribution of the defence budget reflects India's strategic priorities, 51 per cent is allocated to the Army, 23 per cent to the Air Force, 19 per cent to the Navy, 6 per cent to the Defence Research and Development Organisation (DRDO), and 1 per cent to the Ordnance Factory Board (OFB). Over the next 5-7 years, the Indian government plans to invest \$130 billion in fleet modernization across all armed services. This includes the acquisition of advanced technologies and systems to enhance the capabilities of the Indian military. To foster innovation and self-reliance, the government has sanctioned \$30 million to indigenous 164 technologies. This initiative involves 2002 experts and 5,399 companies, ensuring that India remains at the cutting edge of defence technology. The fifth Positive Indigenisation list has been released, comprising highly complex systems, sensors, weapons, and ammunition. In total, 509 items across all five lists are earmarked for indigenisation, promoting domestic



manufacturing and reducing dependence on imports. Under the Make in India initiative, there is a requirement for 114 multi-role fighter aircraft. This acquisition aims to bolster the Indian Air Force's operational readiness and enhance its aerial combat capabilities. The Indian Army plans to procure 1,580 towed artillery guns, 814 mounted gun systems, and 100 tracked artillery guns. This acquisition will modernise the Army's artillery capabilities and ensure readiness for diverse combat scenarios. The Indian Navy has issued a Request for Information (RFI) to procure 12 state-of-the-art Mine Counter measure vessels (MCMVs). These vessels are essential for ensuring maritime safety and protecting naval assets. The Indian Army has a requirement for 1700 FRCVs to be fulfilled under the Strategic Partnership Model. This initiative will enhance the Army's ground combat capabilities and ensure operational superiority. India has liberalised its Foreign Direct Investment (FDI) policy, allowing up to 74 per cent through the automatic route and up to 100 per cent through the government route for most aero-components. This policy aims to attract global investors and foster technology transfer. This policy facilitates long-term strategic partnerships between the Indian private sector and global Original Equipment

Manufacturers (OEMs). It seeks to establish domestic manufacturing infrastructure and supply chains through a transparent and competitive process. DAP 2020 encourages FDI to establish manufacturing hubs for import substitution and exports while protecting domestic industry interests. The Offset policy under DAP 2020 has been revised to give OEMs more flexibility. India is developing two defence industrial corridors in Tamil Nadu and Uttar Pradesh. These corridors are dedicated to defence manufacturing and aim to attract investment and foster innovation. The government has reduced entry barriers for new entrants by scrapping the requirement for Industrial Licencing for most defence components. By October 2022, 595 industrial licenses were issued to 366 companies, of which 113 companies have commenced production. IDEX aims to establish Defence Innovation Hubs across the country, fostering innovation and technology development in the aerospace and defence sectors. It supports startups, MSMEs, individual innovators, and academia with a budget of approximately \$65 million. Created to address investment queries, the Defence Investor Cell provides guidance on investment opportunities and regulatory requirements. — ANI

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SPORTS

Oman favourites against Namibia, says skipper Ilyas

Oman’s newly appointed skipper Aqib Ilyas exuded confidence in the team’s preparations

Times News Service

BRIDGETOWN: It seemed that even the rain gods wanted the Oman players to complete their training session at the Kensington Oval in Bridgetown, Barbados, on Saturday afternoon. Minutes after Duleep Mendis, Oman’s head coach, concluded the team’s final training session, rain poured in for an hour before it halted.

Oman would hope the same [rains stay away] on Sunday night (Monday morning, 4.30am, Oman time) at the same venue when they launch their campaign in the 2024 ICC Men’s T20 World Cup against Namibia in a Group B match.

Oman were the first team among the participating nations to arrive in the West Indies for the World Cup, which for the first time will feature an expanded version with 20 teams.

Oman’s newly appointed skipper Aqib Ilyas exuded confidence in the team’s preparations and said: “We have had excellent preparations, and the boys are raring to



go. It is a big stage, but we are prepared to give our best.”

Ilyas, the team’s star all-rounder, said: “The team benefited from the early arrival as the players got a good idea of the wicket and weather conditions. What is also in our favour in Bridgetown is that the wickets are on the slower side and resemble what we play in Muscat.”

“We also got acclimatised to the humidity level, which is quite high here. Our team’s composition

goes well with the way the wickets have been behaving in Barbados. We have top-quality spinners and skillful batters. The three weeks of our preparations here will stand in good stead for us.”

Ilyas, who took over from seasoned campaigner and long-serving captain Zeeshan Maqsood, said: “The team has worked hard to reach this stage and we can create upsets. The time has come to showcase our potential.”

Ilyas denied that his team is under any pressure and said: “The recent wins against Namibia during the T20I series in Oman will only be of statistical relevance but the players will take that confidence going into tomorrow’s game. It is a fresh game, but I believe we are the favourites.”

Oman’s T20I head-to-head record against Namibia in the six games played is two wins and four defeats.

Asked who would be the key players in the squad, Ilyas was clear. He said: “The success will depend on how the whole team performs but admitted that seniors like Bilal Khan, the pace spearhead, and all-rounder Zeeshan Maqsood, along with himself, will have a larger role to shoulder in West Indies.”

On more Associate nations coming in to play in this edition of the World Cup, Ilyas said: “The Associate nations are working hard and there could be few upsets witnessed at this edition. The Associate nations would like to prove a point and let the world know what they can do. I thank the International Cricket Council for this format.”

Ilyas, who suffered a serious injury during the 2021 World Cup, which Oman co-hosted with the UAE, said: “The injury made me realise to be always thankful to Almighty. I am more thankful now and will try to do my best. With Oman Cricket entrusting me the responsibility of captaincy, I know that I am capable of handling it.”

With Oman being the only nation from the region, there are high hopes that coach Mendis will script another famous win as he led Oman to one win in each of the previous two T20 World Cups, the country featured in 2016 and 2021.

The former Sri Lankan captain said: “I am happy with the preparations of the team. The boys are raring to go, and we hope to have a winning start tomorrow. The plan to come early and acclimatise in Barbados has really been helpful.

The weather is quite different to Oman, but the wickets are similar, which will be to the liking of my boys.”

“The three practice games in Barbados and two official warm-up games in Trinidad have yielded positive results. This is the first time that our boys are playing in the West Indies, so training in Barbados helped them a lot,” he added.

Namibia qualified for the T20 World Cup on the back of a stellar run at the Africa Regional Qualifier stage.

They were undefeated in the tournament, securing wins over six teams including co-qualifiers Uganda and Test-playing Zimbabwe. Success over Test nations isn’t a new phenomenon for the Eagles, who stunned Sri Lanka in the last edition of the T20 World Cup, and they’d like to repeat the feat in the upcoming event.

Namibia are also the highest ranked Associate nation (14th) at the World Cup.

Oman squad: Aqib Ilyas (c), Zeeshan Maqsood, Kashyap Prajapati, Pratik Athavale, Ayaan Khan, Shoaib Khan, Mohammad Nadeem, Naseem Khushi, Mehran Khan, Bilal Khan, Rafiullah, Kaleemullah, Fayyaz Butt, Shakeel Ahmad, Khalid Kail.

Namibia squad: Gerhard Erasmus (c), Zane Green, Michael Van Lingen, Dylan Leicher, Ruben Trumpelmann, Jack Brassell, Ben Shikongo, Tangeni Lungameni, Niko Davin, JJ Smit, Jan Frylinck, JP Kotze, David Wiese, Bernd Scholtz, Malan Kruger, PD Blignaut.

WARM-UP MATCH

Pant’s fifty, pacers help India beat Bangladesh

NEW YORK: Riding on swash-buckling Rishabh Pant’s flowing half-century and fast bowlers’ pace assault India made an early statement in the T20 World Cup with a 60-run victory in a warm-up match against Bangladesh at the Nassau County International Cricket Stadium on Saturday.

Pant reinforced his case for a berth in India’s starting XI at the T20 World Cup as the primary wicketkeeper hitter with a flowing half-century while Hardik Pandya flexed some big shots hinting at his return to form, smashing three consecutive maximums off left-arm spinner Tanvir Islam, demonstrating his power and precision in execution.

Pandya’s knock of 40 off 23 helped India reach an 182-run total in a tricky two-paced pitch in New York.

Chasing a competitive target of 183 on a tricky surface, Bangladesh only managed to score 122/9 in 20 overs.

In reply, Bangladesh started the 183-run chase with opener Soumya Sarkar and Tanzid Hasan. Arshdeep Singh took the first two wickets with two exquisite inswingers, while Hridoy and Tanzid Hasan were taken aback by the Indian seamers’ increased pace and bounce.

Arshdeep was ably supported by Mohammed Siraj, who bowled one over, conceded two runs, and took one wicket. With Bangladesh at 27/3 after six overs, chasing down 183 was always going to be difficult, and they were further hampered when they lost two more



wickets by the ninth over of the game. The game slowed after that, as Bangladesh hitters struggled to score runs.

The ball regularly struck their outside edges, with Soumya Sarkar falling in the first over and Litton Das shortly after. Bangladesh struggled through the Powerplay after Najmul Hossain Shanto was dismissed.

Towhid Hridoy’s brief and difficult stint at the crease came to an end as he departed after scoring 13 runs. Tanzid Hasan was unable to maintain his form and lost his wicket under pressure. Bangladesh lost half of their team below 50. The seasoned duo of Shakib Al Hasan and Mahmudullah then developed a tenacious alliance, but Bangladesh was already far behind. Bangladesh only managed to score 122/9, losing the warm-up

match by 60 runs.

Earlier, back in India colours, Pant had a successful hit in the warm-up match as he looked in imperious touch against Bangladesh. On his first game for India, albeit an unofficial one, since the car accident, Pant led India’s charge after the wickets of captain Rohit Sharma and Sanju Samson.

Opted to bat first, India’s innings started slowly as Rohit Sharma and Sanju Samson took their time adjusting to the circumstances, but the latter was removed quickly. India surprised Bangladesh at the outset of their T20 World Cup warm-up game in New York by sending Sanju out to open the batting with skipper Rohit.

Samson’s stay was brief as Shoriful Islam drew first blood in the game as he removed Samson for 1 in the 4th over of the game. **-ANI**

SEVEN-WICKET WIN

Explosive 94 from Aaron helps USA kickstart T20 World Cup with thumping win over Canada

DALLAS: With the help of an explosive 94-run knock by Aaron Jones and his game-turning century stand with Andries Gous, the co-hosts USA kicked off their ICC T20 World Cup on a high with a seven-wicket win over Canada at Grand Prairie Stadium, Dallas, on Sunday.

Gous and Aaron added 131 quickfire runs while chasing 195 runs.

In the run-chase of 195 runs, the USA had a tough start as their star batter Steven Taylor was trapped leg-before-wicket by Kaleem Sana on the second ball of the inning for a duck. USA was 0/1.

Monank Patel, the skipper, was joined by Andries Gous at the crease. The duo kept the run-rate solid with a decent inflow of boundaries. At the end of six overs after the powerplay, USA was 41/1, with Gous (21*) and Monank (16*) unbeaten.

This promising partnership was cut short at 42 runs, with Dilon Heyliger getting the wicket of Monank, who hit a run-a-ball 16 with two fours before a top-edge landed into the hands of wicketkeeper-batter Shreyas Movva. The USA was 42/2 in 6.3 overs.

USA touched the 50-run mark in 8.1 overs.

The pair of Gous and Aaron Jones upped the attack with some fours and sixes, with Aaron taking a much more aggressive role.

At the end of 10 overs, USA was 81/2, with Aaron (21*) and Gous (33*) unbeaten.



Jones and Gous reached their 50-run partnership in just 29 balls.

The USA reached the 100-run mark in 11.3 overs.

Aaron reached his half-century in just 22 balls, after facing four dot balls to start off his innings. His knock had a four and six sixes. This is also the fastest fifty in T20Is for the USA.

In the next over, Gous continued with this hitting spree, hitting Jeremy Gordon for a four and six to reach his half-century in 39 balls, with six fours and two sixes. The 14th over delivered by Gordon proved to be a nightmare for the USA as he delivered some extra runs and the pair of Gous and Jones hit him for two fours and three sixes. USA touched the 150-run mark in 13.5 overs.

The 131-run partnership was finally ended by Nikhil Dutta, who removed Gous for 65 in 46 balls, with seven fours and three sixes, with Dilpreet Bajwa getting the catch. USA was 173/3 in 15.4 overs.

Jones carried on with his aggressive hitting, ending the game with seven wickets in hand at 174 overs at a score of 197. He scored an explosive 94* in 40 balls, with four boundaries and 10 sixes while Corey Anderson was unbeaten at three in five balls.

Sana, Dilon Heyliger and Nikhil got a wicket each. Navneet Dhaliwal and Nicholas Kirton’s half-centuries helped Canada score 194/5 against the US in the inaugural match of the T20 World Cup 2024 at the Grand Prairie Stadium in Dallas on Sunday. **-ANI**

FRENCH OPEN

Djokovic marches into 4th round with brilliant comeback win against Musetti



PARIS: Serbian tennis star Novak Djokovic continued his fine run in the ongoing French Open competition with a brilliant come-from-behind win against young Italian Lorenzo Musetti on Sunday.

Djokovic defeated Musetti by 7-5, 6-7(6), 2-6, 6-3, 6-0 in a match that lasted four hours and 29 minutes, as per ATP’s official website.

With this win, he has kept his hopes of staying number one at the end of the tournament alive, for which he will have to reach the finals. After blowing a set point for

a two-sets lead, the 37-year-old was in trouble as he was trailing by two sets after a much fresher and younger opponent.

369th Grand Slam match

But Djokovic made a brilliant comeback, exposing the gulf of championship wins and experience between him and Musetti to secure his 369th Grand Slam match win to level scores with Roger Federer for most wins at major competitions.

Djokovic also made his head-to-

head record against Musetti better, to 5-1. Musetti had secured an upset win over the veteran in the Monte Carlo Masters last year.

Djokovic’s fourth-round opponent will be Argentine 23rd seed Francisco Cerundolo, who has made it to the fourth round two years in a row. If Djokovic does not reach the final, the second seed and current Australian Open will become the first-ever Italian player to reach the number one ranking if he reaches the final.

Felix Auger-Aliassime on Satur-

day delivered one of his best performances of the season to storm past Ben Shelton 6-4, 6-2, 6-1 in the ongoing French Open 2024.

With the win in the third round, Auger-Aliassime set up a fourth-round meeting with Carlos Alcaraz.

Auger-Aliassime set up a showdown with Alcaraz after winning in one hour and 52 minutes. The Canadian leads the Spaniard 3-2 in their ATP Head-to-Head series, but Alcaraz has won their last two meetings. **-ANI**

OPAZ WINS AWARD

The Public Authority for Special Economic Zones and Free Zones (Opaz) won the Best Institutional Investor Award for Excellence in Technology in Comex 2024, in recognition of its participation and showcasing OMAP platform.

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,833.31 points, down by 0.26 per cent from previous close. The Sharia Index ended up by 0.13 per cent at 457.33 points. A'Saffa Foods, up 7.50 per cent, was the top gainer while, Al Madina Investments, down 9.09 per cent, was the top loser.

Land lease pact signed for advanced polymer, chemical projects in Oman

Sohar Port and Freezone signed a land lease agreement worth \$11 million with MAK Sohar Chemicals to significantly impact global chemicals market

Times News Service

MUSCAT: Sohar Port and Freezone signed a Land Lease Agreement (LLA) with MAK Sohar Chemical Industries (FZC) for two projects covering 5.8 hectares of land representing a substantial \$11 million investment in Sohar Freezone.

The first project involves establishing a production facility for engineering polymers, thermoplastic elastomers (TPE), thermoplastic olefins (TPO), special masterbatches, and compounds, with an advanced urea inhibition unit featuring specific coating



and packaging capabilities.

The manufacturing facility will source raw materials locally from Oman (OQ Ladayn Park), regionally and in Europe to produce TPE, TPS, and various compounds for domestic and international markets in North America, Europe, Africa and Asia, with an annual production capacity of 25,000 tonnes. Additionally, the facility will produce advanced urea inhibition coatings tailored for European markets, packaged in 25, 50,

and 1000 kg bags. The project will utilize feedstock such as granular urea, Prilledurea, monoammonium phosphate (MAP), diammonium phosphate (DAP), and N-(n-butyl) thiophosphorictriamide (NBPT) from local and regional markets. The finished products, including granular urea with inhibitor and MAP/DAP, will target markets in Europe and Africa.

These projects are set to utilise modern technology and enhance innovation, leveraging German

expertise to enhance supply chain efficiency and meet growing market demand, thereby creating substantial added value in the global chemicals market for home appliances, automotive industry, medical equipment and water supply infrastructure.

Commenting on this signing, Jens Frickel, Sales Manager at M.A.K. Germany, said: "We are thrilled to embark on these projects with Sohar Freezone. MAK Sohar Chemical Industries has

agreed with OQ-Ladayn Park- for the feedstock to convert raw and pure olefins into advanced engineering compounds and polymers. As an Omani entity in the Sohar Freezone, our aim is to become one of the key players in the global market for TPO and TPE polymers and downstream olefins industries."

He added, "Establishing our modern plant in Sohar Freezone, utilising German technology and cutting-edge know-how, marks a significant milestone for our

company. These initiatives will enhance our operational capabilities and strengthen our position in the global chemicals market. We look forward to leveraging Sohar Freezone's strategic advantages to meet the increasing demand for high-quality chemical products in the Middle East, Europe, India, China and beyond."

Omar bin Mahmood Al Mahrizi, CEO of Sohar Freezone and Deputy CEO of Sohar Port, said: "These projects mark a significant advancement in the chemicals sector at Sohar Port and Freezone, enhancing our capabilities and contributing to the global market. Leveraging advanced technology and expertise, we aim to meet market demands and explore transformative projects for economic diversification. We are committed to fostering a supportive environment for business and innovation, enhancing international cooperation and sustainable investments to strengthen our competitive edge and achieve sustainable growth in advanced polymer and chemical industries."

Today, Sohar Freezone is home to various industries from 53 countries reinforcing its position as an engine of economic diversification. With 85% of Phase I fully leased, Phase II is underway offering a total land area of up to 675 hectares to meet the expanding needs for industrial and commercial space.

SME FUND



Inma Fund provides financing worth OMR161 million for economic sectors since its inception

MUSCAT: Since it started operations in 2014, the Small and Medium Enterprises (SME) Fund, Inma, has provided financing worth OMR161 million for a total of 1,409 projects undertaken by SMEs in the Sultanate of Oman.

Inma Fund extended loan repayment period to maximum of 8 years for most of the 'financing products' that it offers. Inma provides asset financing, project financing, invoice discounting and capital financing. It offers a financing ceiling for SMEs that ranges from OMR50,000 to OMR500,000. It also offers a

financing ceiling of up to OMR3 million for large projects.

Since its establishment, Inma Fund supported a large number of national projects that achieved tangible success and reflected positively on the national economy. Inma also contributed to propagation of the culture of entrepreneurship among Omani youth, encouraging them to establish their own business projects.

It is noteworthy that Inma Fund has allocated a total of OMR25 million for financing SMEs during 2024. - **ONA**

IATA

Blocked funds drop to \$1.8bn

DUBAI: The International Air Transport Association (IATA) has reported a 28% decrease in the amount of airline funds blocked from repatriation by governments. The total blocked funds at the end of April stood at approximately \$1.8 billion, a reduction of \$708 million (28%) since December 2023.

The figures were released at the 80th IATA Annual General Meeting (AGM) and World Air Transport Summit, convening in Dubai from June 2 to 4. The event is being held in the UAE for the first time and hosted by Emirates Airline. Over 1,500 participants are expected to be in attendance, including industry leaders, government of-

ficials and media. IATA reiterated the call for governments to remove all barriers to airlines repatriating their revenues from ticket sales and other activities in accordance with international agreements and treaty obligations.

"The reduction in blocked funds is a positive development. The remaining \$1.8 billion, however, is significant and must be urgently addressed. The efficient repatriation of airline revenues is guaranteed in bilateral agreements. Even more importantly, it is a pre-requisite for airlines - who operate on thin margins - to be able to provide economically critical connectivity," said Willie Walsh, IATA's Director General. - **WAM**

IN MAY

MSX registers biggest monthly gain in GCC

Times News Service

MUSCAT: The MSX 30 index registered the biggest monthly gain in the GCC during May 2024 at 1.3 percent to close the month at 4,845.7 points, according to a new report.

"The Financial Index was the primary driver of Oman's index growth during the month as it recorded a 3.2 percent increase during May-2024, the biggest gain among the indices, to close the month at 8,015.2 points," the Kuwait-based Kamco Invest said in its GCC Markets Monthly Report May 2024.

The growth was mainly driven by gains in shares of several of the companies in the sector such as Oman Arab Bank (+20 percent) and Bank Nizwa (+13.1 percent).

In comparison, the Industrial Index registered a monthly gain of 1 percent during May-2024 to close the month at 5,915.1 points, while the Services Index witnessed a monthly drop of 1.7 percent for the month, closing the month at 1,801.8 points.

The Kmaco Invest report further said that in terms of company performance, Oman Arab Bank topped the gainers list with a share price gain of 20 percent followed by Oman Cables Industry Company and Bank Nizwa with 15 percent and 13.1 percent monthly share gains, respectively.

Oman Arab Bank recently announced that it has appointed Ubhar Capital as a liquidity provider for the bank's shares listed in MSX as a strategy to revitalise capital markets. On the decliner's side, Al Hassan Engineering Company led the chart with a 20 percent share price fall followed by Dhofar Beverages & Foodstuff Company and Dhofar Generating Company which witnessed a share price drop of 10.8 percent and 10 percent, respectively.

Trading activity on the exchange witnessed a moderate decline during May 2024, according to Kmaco Invest. Total volume of shares traded in the exchange declined by 6.6 percent to 559.0 million during April 2024 shares as compared to 696.3 million in April 2024.

Similarly, the total value traded in the exchange decreased by 22.7 percent to OMR89.8 million against OMR116.2 million in April-2024. Sohar Bank topped the monthly value traded chart with trades at OMR6.9 million followed by Galfar Engineering & Contracting Company and Bank Muscat with total value traded



at OMR6.4 million and OMR5.7 million, respectively. In terms of monthly volume traded, Sohar Bank was also top of the list with 50.6 million shares followed by Bank Muscat and Galfar Engineering & Contracting Company with volumes at 38.6 million shares and 38.4 million shares, respectively.

In economic news, according to the World Bank's recent GCC economic update report, the Sultanate's economy is expected to expand by 1.5 percent in 2024 mainly driven by increased gas production coupled with diversification reforms including efforts to strengthen the business environment, support the role of SMEs in the economy, and accelerate investments in renewable energy and green hydrogen. The World Bank's economic projection for the Sultanate is an improvement of the 1.2 percent growth projection for 2024 by the IMF in April-2024. Furthermore, the World Bank projects that Oman's growth would accelerate over the medium term driven by global demand recovery and growth in investment of renewable energy.

Fitch has penciled an overall GDP growth projection of 1.8 percent in 2024 for Oman following a 1.3 percent GDP growth in 2023.

The growth in 2024 is expected to be driven by non-oil growth of 2.7 percent supported by greater domestic consumption coupled with strong foreign investment.

The ratings agency forecasts that the Sultanate's oil GDP is expected to witness a slight contraction during the year, the Kamco Invest report said.

GCC markets slide

GCC equity market index declined for the third straight month in May 2024 as geopolitical issues and lower crude oil prices worsened a sell-off in global emerging markets.

The decline also reflected bets favouring higher for longer interest rates since the start of the month and the resulting higher borrowing rates for regional corporates, although the latest data for personal consumption expenditure in the US reignited bets for a rate cut this year.

The MSCI GCC Index registered the biggest decline in 17 months after declining by 6.4 percent during May-2024 to close at 658.85 points. The decline reflected a fall in four out of seven regional indices while three reported gains during the month.

The Kuwait All Share Index remained flat during the month after

the marginal decline in the large-cap Premier Market index was fully offset by a gain in the Main Market index. Saudi Arabia reported the biggest decline during the month with the TASI falling by 7.2 percent, the biggest monthly decline since September-2022, to reach the lowest level in more than five months.

Dubai and Qatari benchmarks were next with declines of more than 4 percent. In terms of year-to-date 2024 performance, the decline during the month pushed the MSCI CC index further in the red to reach 8.2 percent by the end of May 2024. Qatar's DSM Index registered the biggest decline since the start of the year at -14 percent followed by Abu Dhabi and Saudi Arabia with declines of 7.5 percent and 3.9 percent, respectively. On the other hand, Kuwait and Bahrain stock markets reported gains of 3.4 percent during the first five months of the year.

The monthly sector performance chart showed a broad-based decline with all sectors in the red. The F&B index was the worst-performing benchmark with a fall of 9.6 percent while Utilities and Energy reported smallest monthly declines of 2 percent and 2.9 percent, respectively.

MARKET

MSX index ends lower

A'Saffa Foods, up 7.50 per cent, was the top gainer while, Al Madina Investments, down 9.09 per cent, was the top loser



MUSCAT: The MSX index closed at 4,833.31 points, down by 0.26 per cent from previous close. The Sharia Inadex ended up by 0.13 per cent at 457.33 points. A'Saffa Foods, up 7.50 per cent, was the top gainer while, Al Madina Investments, down 9.09 per cent, was the top loser. Shares of Galfar Engineering were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 565 trades were executed during the day's trading session, generating turnover of OMR3.22 million, with more than 13.95 million shares changing hands. Out of 48 traded securities, 18 advanced, 11 declined, and 19 remained unchanged. At the session close, GCC & Arab investors were net sellers for OMR297,000 while domestic investors were net buyers for OMR235,000, followed by foreign investors for OMR62,000 worth of shares.

Financial Index closed at 7,981.50 points, down 0.42 per cent. Prices of Al Sharqia Investment, DIDIC, Al Madina Takaful, Taageer Finance were up by 5.41

per cent, 2.22 per cent, 1.25 per cent, 0.98 per cent respectively. Prices of Al Madina Investments, Bank Nizwa, National Bank Oman, Bank Muscat, Oman Arab Bank were down by 9.09 per cent, 1.79 per cent, 1.43 per cent, 1.16 per cent, 0.64 per cent respectively.

Industrial Index closed at 5,962.30 points, up 0.8 per cent. Prices of A'Saffa Foods, Salalah Mills, Galfar Engineering, Al Maha Ceramics, Oman Cement were up by 7.50 per cent, 2.75 per cent, 2.44 per cent, 1.80 per cent, 1.33 per cent respectively. Prices of Gulf Mushroom Products, Raysut Cement, Jazeera Steel Products were down by 0.89 per cent, 0.79 per cent, 0.36 per cent respectively.

Services Index was up by 0.15 per cent before closing at 1,804.40 points. Prices of Barka Water & Power Company, Phoenix Power, Muscat Desalination, Al Suwadi Power, Shell Oman Marketing were up by 3.45 per cent, 1.70 per cent, 1.35 per cent, 1.27 per cent, 1.25 per cent respectively.

Prices of Renaissance Services, Abraj Energy were down by 2.50 per cent, 0.34 per cent respectively. — United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
Industry Index	5,962.30	5,915.11	5,962.30	5,915.11	47.19	0.80
Services Index	1,811.19	1,800.87	1,804.40	1,801.78	2.62	0.15
FINANCIAL TRIDX	9,094.65	9,040.96	9,047.73	9,085.73	-38.00	-0.42
SERVICES TRIDX	2,092.80	2,080.87	2,084.95	2,081.92	3.02	0.15
FIXED INCOME INDEX	1,069.10	1,069.10	1,069.10	1,069.10	0.00	0.00
MSX Shariah Index	457.48	455.40	457.33	456.76	0.57	0.13
MSX TR INDEX	6,729.93	6,703.53	6,706.42	6,723.65	-17.23	-0.26
FINANCIAL INDEX	8,022.89	7,975.53	7,981.50	8,015.02	-33.52	-0.42
INDUSTRIAL TRIDX	6,879.08	6,824.63	6,879.08	6,824.63	54.44	0.80
MSX 30 INDEX	4,850.26	4,831.23	4,833.31	4,845.73	-12.42	-0.26

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
13,954,811	3,220,209	565	24,460,104,991	18	11	19	48

SHARE PRICE BULLETIN FOR SUNDAY, JUNE 2

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PD	LAST BD	LAST OFFER	PAV VALUE	MARKET CAP
REGULAR MARKET																
OM0000002804	ASAFFA FOODS	100	43	1	0.430	0.430	0.430	0.430	0.400	0.030	7.500	0.430	0.380	0.390	0.100	51,600,000
OM0000002440	AL SHARQIYA INVESTMENT HO	100	8	1	0.078	0.078	0.078	0.078	0.074	0.004	5.405	0.078	0.074	0.078	0.100	7,020,000
OM0000001749	OMAN CEMENT	400	152	3	0.380	0.380	0.380	0.380	0.375	0.005	1.333	0.380	0.370	0.380	0.100	125,731,630
OM0000004933	AL SUWADI POWER	916,592	73,066	48	0.080	0.081	0.080	0.080	0.079	0.001	1.266	0.080	0.081	0.080	0.100	57,152,507
OM0000002275	SHELL OMAN MARKETING	100	81	1	0.810	0.810	0.810	0.810	0.800	0.010	1.250	0.810	0.800	0.840	0.100	78,950,000
OM0000004788	MADINA TAKAFUL	1,230	109	1	0.081	0.081	0.081	0.081	0.080	0.001	1.250	0.081	0.079	0.082	0.100	14,175,000
OM0000003968	OOREDOO	1,659	502	4	0.303	0.303	0.302	0.302	0.300	0.002	0.667	0.302	0.300	0.305	0.100	196,585,157
OM0000003026	OMAN TELECOM	183,672	195,279	20	1.060	1.065	1.060	1.062	1.057	0.005	0.473	1.062	1.062	1.065	0.100	796,500,000
OM0000001681	OMAN EMIRATES HO	677,709	55,862	15	0.083	0.083	0.082	0.083	0.083	0.000	0.000	0.083	0.082	0.083	0.100	10,115,625
OM0000002168	AL ANWAR CERAMIC	30,200	5,436	6	0.180	0.180	0.180	0.180	0.180	0.000	0.000	0.180	0.180	0.180	0.100	39,600,000
OM0000002374	UNITED FINANCE	110,000	6,380	3	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.057	0.059	0.100	20,655,383
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO	110,000	7,590	5	0.069	0.069	0.069	0.069	0.069	0.000	0.000	0.069	0.068	0.070	0.100	13,800,000
OM0000003398	SOHAR INTERNATIONAL BANK	760,260	106,211	17	0.140	0.140	0.139	0.140	0.140	0.000	0.000	0.140	0.132	0.140	0.100	780,814,478
OM0000004735	SEMBCORP SALALAH	2,300	232	1	0.101	0.101	0.101	0.100	0.100	0.000	0.000	0.101	0.100	0.101	0.100	95,457,195
OM0000004925	ALBATINAH POWER	1,045,606	78,959	37	0.076	0.077	0.075	0.076	0.076	0.000	0.000	0.076	0.075	0.076	0.100	51,291,445
OM0000009072	OQ GAS NETWORKS	815,880	116,125	96	0.142	0.143	0.142	0.143	0.143	0.000	0.000	0.143	0.137	0.143	0.100	619,279,221
OM0000008934	ABRAJ ENERGY SERVICES	2,283,657	678,918	37	0.297	0.297	0.296	0.296	0.296	-0.001	-0.338	0.296	0.295	0.305	0.100	227,208,000
OM0000002176	JAZEERA STEEL PRODUCTS	28,219	7,905	6	0.281	0.281	0.280	0.280	0.281	-0.001	-0.356	0.280	0.280	0.280	0.100	34,971,429
OM0000002796	BANK MUSCAT	972,888	249,448	32	0.260	0.260	0.256	0.256	0.259	-0.003	-1.158	0.256	0.255	0.256	0.100	1,921,673,648
OM0000001483	NATIONAL BANK OMAN	19,171	5,366	3	0.276	0.291	0.276	0.276	0.280	-0.004	-1.429	0.291	0.276	0.291	0.100	448,761,194
OM0000003224	RENAISSANCE SERVICES	420	164	1	0.390	0.390	0.390	0.390	0.400	-0.010	-2.500	0.390	0.380	0.399	0.100	92,199,900
Total	21	7,970,143	1,587,818	338												
Parallel Market																
OM0000003141	BARKA WATER AND POWER	500	150	1	0.300	0.300	0.300	0.300	0.290	0.010	3.448	0.300	0.261	0.299	0.100	48,000,000
OM0000001889	SALALAH MILLS	21,475	10,285	6	0.472	0.485	0.472	0.485	0.472	0.013	2.754	0.485	0.000	0.485	0.100	24,232,086
OM0000003521	GALFAR ENGINEERING & CONTRACTING	4,431,019	737,866	115	0.165	0.168	0.165	0.168	0.164	0.004	2.439	0.168	0.167	0.177	0.100	34,101,723
OM0000001509	DHOFAH INTERNATIONAL DEV. & INV. HO	1,370	315	1	0.230	0.230	0.230	0.230	0.225	0.005	2.222	0.230	0.230	0.247	0.100	94,126,653
OM0000006005	ALMAHA CERAMICS	102,794	17,472	16	0.169	0.170	0.169	0.170	0.167	0.003	1.796	0.170	0.168	0.175	0.100	9,350,000
OM0000005963	PHOENIX POWER	24,614	1,459	6	0.060	0.060	0.059	0.060	0.059	0.001	1.695	0.060	0.059	0.060	0.100	87,750,088
OM0000007084	MUSCAT CITY DESALINATION	15,603	1,160	3	0.074	0.075	0.074	0.075	0.074	0.001	1.351	0.075	0.075	0.077	0.100	11,666,280
OM0000003281	TAAGEER FINANCE	160	16	1	0.103	0.103	0.103	0.103	0.102	0.001	0.980	0.103	0.103	0.100	0.100	27,922,321
OM0000004248	SMN POWER HOLDING	2,100	680	2	0.326	0.326	0.323	0.323	0.320	0.003	0.938	0.323	0.322	0.345	0.100	64,482,299
OM0000001707	OMAN CABLES INDUSTRY	264,846	701,907	6	2.650	2.660	2.650	2.660	2.650	0.010	0.377	2.660	2.500	2.660	0.100	238,602,000
OM0000001030	OMAN CHROMITE	14	598	1	4.150	4.150	4.150	4.150	4.150	0.000	0.000	4.150	0.000	4.400	1.000	13,695,000
OM0000001160	NATIONAL GAS	30,820	2,383	4	0.077	0.079	0.077	0.079	0.079	0.000	0.000	0.079	0.077	0.079	0.100	4,715,000
OM0000001590	MUSCAT FINANCE	10,000	470	1	0.047	0.047	0.047	0.047	0.047	0.000	0.000	0.047	0.047	0.051	0.100	14,435,877
OM0000001772	ALANWAR INVESTMENT	65,000	5,720	6	0.088	0.088	0.088	0.088	0.088	0.000	0.000	0.088	0.086	0.090	0.100	18,128,000
OM0000002036	MUSCAT THREAD MILLS	5,000	470	1	0.094	0.094	0.094	0.094	0.094	0.000	0.000	0.094	0.090	0.094	0.100	1,541,046
OM0000003000	AIMAHA PETROLEUM PRODUCTS MARKETING	2,314	2,380	2	1.020	1.020	1.020	1.020	1.020	0.000	0.000	1.020	1.020	1.080	0.100	70,380,000
OM0000004609	SHARQIYA DESALINATION	15,220	1,979	2	0.130	0.130	0.130	0.130	0.130	0.000	0.000	0.130	0.130	0.130	0.100	12,714,281
OM0000005060	OMAN ARAB BANK	29,000	4,513	5	0.155	0.156	0.155	0.155	0.156	-0.001	-0.641	0.155	0.155	0.157	0.100	258,755,550
OM0000002267	GULF MUSHROOM PRODUCTS	8,222	1,834	2	0.223	0.223	0.223	0.223	0.225	-0.002	-0.888	0.223	0.223	0.235	0.100	10,205,773
OM0000004420	BANK NIZWA	323,948	35,630	16	0.109	0.111	0.109	0.110	0.112	-0.002	-1.786	0.110	0.109	0.110	0.100	246,064,834
OM0000001962	AL MADINA INVESTMENT HOLDING	84,430	5,086	9	0.060	0.060	0.060	0.060	0.066	-0.006	-9.091	0.060	0.060	0.060	0.100	5,100,000
Total	21	5,438,579	1,532,331	206												

India's forex reserves dip by over \$2bn

NEW DELHI: India's foreign exchange reserves declined a little over \$2 billion in the week that ended on May 24, to come off from its all-time high it experienced a week prior. The reserves are now at \$646.673 billion.

In the previous week, the reserves rose for the third straight week, by \$4.549 billion to \$648.700

billion, according to data shared by the Reserve Bank of India (RBI). In the process, they touched a fresh lifetime high. Preceding those three weeks, the forex kitty had seen three consecutive weeks of decline.

According to the latest data released by the Reserve Bank of India (RBI), India's foreign currency assets (FCA), the biggest component

of the forex reserves, declined by \$1.510 billion to \$567.499 billion.

Gold reserves during the week declined by \$482 million to \$56.713 billion. India's foreign exchange reserves are now sufficient to cover around 11 months of projected imports, according to a RBI report.

In the calendar year 2023, the RBI added about \$58 billion to its

foreign exchange kitty. In 2022, India's forex kitty slumped by \$71 billion



LIFESTYLE

**ROAD TRIPPING
THIS SUMMER?
KEEP THESE
TIPS IN MIND**

Whether you're day tripping with family, taking a week-long vacation with pals, or doing a cross-country solo drive, summer road trips of all kinds can be long and exhausting. The good news? There are plenty of ways to improve the experience.

Great Snacks

Road trip snacks are non-negotiable! They make car rides of any length brighter and keep drivers and passengers happy and fueled for the miles ahead. It's best to have a mix of snack options that are easy to eat in the car or at roadside stops. Carrot sticks, pretzels and nuts make great savory choices. For an easy, on-the-go, fruity and juicy snack, try Black Forest Gummy Bears and Gummy Worms. Now juicier, Black Forest Gummy Bears and Gummy Worms are made in six delicious fruity flavors making them a great road trip snack. Crafted with care, they are made with real fruit juice, as well as colors and flavors from real sources. Before hitting the road, find Black Forest at a nearby retailer by visiting blackforestusa.com.

Refreshing Breaks

Making great time shouldn't come at the expense of you or your traveling companions' comfort. Beyond typical bathroom breaks and pit stops, consider visiting points of interest along the route. Ideally, these detours shouldn't add too much additional mileage to your odometer or time on the road, but instead, be designed to break up the trip in manageable chunks. From a natural landmark to a beautiful view, the experiences will emotionally and physically rejuvenate your party for the next leg of the journey.

Games and Music

Entertainment can help the miles pass more quickly. If you're driving alone, prep a great playlist or download some audiobooks or podcasts in advance of the trip so you aren't distracted by flipping through your device while driving. Try giving each hour of the journey a different theme – such as songs of a specific genre or from a particular decade, or by letting passengers take turns being the DJ. You can also pass the time playing classic road trip games like "I Spy" and "Twenty Questions." Keep passengers in the backseat occupied, particularly little ones, by supplying them with portable versions of their favorite board games.

Sustainable Tweaks

It's easy to reduce your impact on the environment on road trips, and doing so will make you and your travel companions feel better and more energized about your journey! Try turning off the AC and feeling the fresh breeze from open windows to reduce your fuel use. When it comes to hydration, bring your own reusable water bottles and refill them at rest station water fountains. You can also select snacks wisely. Black Forest Gummy Bears and Gummy Worms, for example, are now available in store drop-off recycle-ready packaging. Help protect the planet by participating in the Store Drop Off program, conveniently located at retail stores along your route. With delicious snacks, and fun games and detours, a road trip doesn't just have to be a means to an end, it can also be a relaxing and fun part of your vacation. -STATEPOINT

Vinicius, Carvajal help Real Madrid to win 15th UCL title

The first half of the final match stayed goalless as both sides played a tactical game

NEW DELHI: Vinicius Junior and Daniel Carvajal helped Real Madrid beat Borussia Dortmund 2-0 to win a record 15th UEFA Champions League (UCL) title at the iconic Wembley Stadium on Sunday. The first half of the final match stayed goalless as both sides played a tactical game. However, in the second half, the Los Blancos showed why they came into the match as the favourites to win the prestigious title. Dortmund had a sloppy start as they were struggling to keep the ball within them. Rodrygo and Vinicius kept pressing on Dortmund's defence in the opening half of the match. Just after the first 20 minutes of the match, the Black and Yellows came closer to scoring the opening goal of the match with Adeyemi's stellar shot, but he failed to keep the ball on target as Carvajal slid to close down the angle. Minutes later, Maatsen and Sabitzer made up a goal-scoring opportunity for the German striker Fullkrug but his shot the woodwork which stopped Dortmund from taking an early lead in the game. In the 28th minute, Adeyemi was again on the verge of scoring but Courtois came up with a good save to keep the scoreline 0-0. Just seconds before the first-half whistle, Vinicius cut inside



looking to break into the penalty area but the Brazilian's attempt was stopped by Hummels with an on-time sliding challenge. The first half ended with a 0-0 scoreline. Real Madrid attacker Rodrygo failed to live up to Carlo Ancelotti's expectations as he registered only 12 touches in the first 45 minutes of the game. In the second half, the Whites came as the better side. In the 57th minute, Vinicius' flat cross towards the penalty area for his compatriot Rodrygo was nodded on the far post by Schlotterbeck, with the oncoming Carvajal placed an emphatic volley but Maatsen's deflection helped Dortmund to take a sigh.

Fullkrug came closer to making the first breakthrough of the match with his powerful header but Courtois punched it away over the goalpost. In the 74th minute, Carvajal gave Real Madrid the first lead in the final match. Toni Kroos made Dortmund pay from the set-piece, with his corner kick to the near post for Carvajal. The Spaniard sent a powerful header to get the back of the net. After the first goal, Real continued to attack in search of the second goal. Bellingham missed a golden chance of the match after his shot towards the bottom corner but a last-minute deflection stopped him from scoring.

Later in the game, Kroos placed his freekick over the wall looking to place the ball on the right-hand post, but the Dortmund goalkeeper leaped across and pushed it for a corner. Real Madrid got insurance in the 83rd minute after Vinicius scored two goals within nine minutes. The Whites struggled in the first half, but with Nacho and Rudiger on their backline, they managed to keep the scoreline untouched. The Los Blancos won their whopping 15th UCL title after beating Dortmund at Wembley. **-ANI**

FOOTBALL

It's an incredible thing, not everyone can win UCL so many times: Vinicius Jr

NEW DELHI: After Real Madrid sealed their 15th UEFA Champions League (UCL) title by beating Borussia Dortmund 2-0, the Los Blancos attacker Vinicius Junior said it is an incredible thing and not everyone can experience it. The first half of the final match stayed goalless as both sides played a tactical game. However, in the second half, the Los Blancos showed why they came into the match as the favourites to win the prestigious title. The second half was dominated by the Los Blancos after they scored two goals within nine minutes. The Whites struggled in the first half, but with Nacho and Rudiger on their backline, they managed to keep the scoreline untouched. Speaking after the title win, Vinicius said he is very happy to win another UCL with the Whites. He accepted that they suffered a lot throughout the season but everyone worked together to overcome it. "I'm very happy to be able to win another Champions League with this club, which has given me so much. It's an incredible thing. Not everyone can experience it and win it so many times. It looks like it's easy to come here and win. We suffered a lot throughout the season, with all the injuries we've had. Everyone has worked incredibly hard to get here," Vinicius was quoted



by Real Madrid's official website as saying. The Brazilian attacker also showed his interest in staying with Real Madrid for many years to continue making history like his other teammates. "I'm very happy to have been here for so long. Hopefully the president can renew my contract because I want to be here forever and continue making history like Carvajal, Nacho, Modric or Kroos. They have won the Champions League six times and they've shown us the way. I want to be like them. I'd like to retire here, although I don't think the people at Flamengo will let me," he added. **-ANI**

INDIAN BATTER

Kohli gets ICC ODI Player of Year award

NEW YORK: Star Indian batter Virat Kohli received his ICC ODI Player of the Year award and was also selected for ICC Men's ODI Team of the Year 2023 in New York as his side prepares to play the T20 World Cup opener against Ireland on June 5. The official handle of ICC took to Instagram on Saturday morning to post a video of Virat being given his trophy and cap, in acknowledgement of an incredible 2023 he had with the bat. The 35-year-old witnessed another massive peak of his illustrious career in 2023, after some years of inconsistent form and struggle for massive scores. In 27 ODIs, he scored 1,377 runs at an average of 72.47 and a strike rate of 99.13, with six centuries and eight fifties in 24 innings. His best score was 166". He played a big role in India's Asia Cup 2023 triumph, scoring an unbeaten 122* in 94 balls against arch-rivals Pakistan in a crucial Super Four stage game. Later on in the ODI World Cup held last year at home, Virat delivered an all-timer campaign, scoring 765 runs in 11 matches at an average of 95.62, with three centuries, six half-centuries and the best score of 117. He ended the tournament as a



top-scorer, scoring the most runs in a single World Cup edition, breaking Sachin Tendulkar's record of 673 runs back in the 2003 WC. He also outdid Sachin's record of 49 ODI tons, scoring his 50th ODI ton against New Zealand in the semifinals. Now, Virat will take to the field in Indian colours for the ICC T20 World Cup to be held in West Indies and USA. He comes into this tournament after winning the Orange Cap for most runs in the Indian Premier League (IPL), scoring 741 runs in 15 matches at an average of 61.75 and a strike rate of over 154, with a century and five fifties. **-ANI**

NORWAY CHESS

R Pragananadhaa stuns world No. 2, achieves unique feat in classical chess

STAVANGER: Indian teenage chess sensation R Pragananadhaa continued with his dominating ways in the ongoing Norway Chess competition as he defeated the world number two player Fabiano Caruana in round five in a classical chess game on Saturday night. With this victory, he defeated both world number one Magnus Carlsen of Norway and the world number two Caruana in classic chess for the first time ever. His heroics at the ongoing competition have also brought him into the top ten of the International Chess Federation (FIDE) World Rankings. "PRAGG IS BACK Young prodigy Pragganandhaa stuns the chess world again by defeating World No.2 Fabiano Caruana in Round 5! After toppling World No.1 Magnus Carlsen in Round 3, he's now beaten the top two players in classical chess for the first time ever, rocketing into the top 10! What a tournament for the Indian prodigy #NorwayChess," tweeted the official handle of Norway Chess on X. The 18-year-old had defeated Carlsen in round three. Using white pieces, the runners-up from last year's FIDE Chess World Cup battled it out with some intelligent moves against Carlsen for a win.



Earlier in his budding career, Pragananadhaa had notched some wins over Carlsen in rapid and blitz chess games. Just a day after registering his first classical win over the five-time World Champion Magnus Carlsen, India's star prodigy Pragganandhaa R went down against America's Hikaru Nakamura in Round 4 of the Norway Chess 2024 at the SpareBank 1 SR-Bank on Thursday. Nakamura displayed masterful preparation against Pragganandhaa, who sacrificed a knight in a desperate bid to save the game. Nakamura, having anticipated this

very sacrifice, played flawlessly and secured a convincing victory to climb to the top spot of the overall standings. Pragg's sister Vaishali, on the other hand, continued her dominant performance by defeating the legendary Pia Cramling, extending her lead to a total of 8.5 points. Indian Women's chess Grandmaster Humpy suffered a loss in the classical game against Anna Muzychuk in round 4. In another exciting game of the Norway Chess Women's Tournament, Ju Wenjun triumphed over her compatriot Lieke Tiegje in the fourth Armageddon tiebreak of the

tournament. The local hero Carlsen registered a narrow victory over Fabiano Caruana in the Norway Chess main event to bag three points. Caruana had a golden opportunity to close the rating gap with Carlsen to just four points, but the game, initially calm, took a dramatic turn in the endgame. Carlsen capitalised on a small advantage, ultimately clinching the win when Caruana blundered with only seconds left on his clock. Meanwhile, Alireza Firouzja stunned the reigning World Champion Ding Liren to earn three crucial points ahead of the rest day. Norway Chess 2024 commenced with a dynamic start, bringing together the world's elite chess players for a super-tournament in a competition that started on May 27 and will go on till June 7 at SpareBank 1 SR-Bank. This year, the tournament features not only the renowned Norway Chess tournament but also introduces Norway Chess Women, an all-female tournament showcasing the best female players globally. Both tournaments follow a 6-player double round-robin format with equal prize funds, underscoring a commitment to gender equality in chess, as per a press release from Norway Chess. **-ANI**

CRICKET

Should have won India game: Pakistan captain Babar Azam recalls defeat in T20 WC 2022

NEW DELHI : Pakistan captain Babar Azam reflected on his team's journey in the previous edition of the T20 World Cup and feels that they could have defeated arch-rival India as well as won the tournament. Pakistan were on track to lift the T20 World Cup title for the first time since their maiden triumph in 2009. In the 2021 edition, Pakistan were two wins away from lifting the trophy again. But before that, they faced Australia in the semi-final. The Men in Green fell short of tasting success after enduring a 5-wicket defeat against the Baggy Greens. While recalling the match, Ba-

bar remarked that they could have won the game if they managed to pull off a couple of dot deliveries in the final phase of the game. "I think the semi-final we lost against Australia, we could have won that. In that match, fielding was the reason that made a different impact. If we had bowled two or three dot balls in the final stages, then the pressure would have got to them. But we lost as a team and not due to an individual," Babar said in the Pakistan Cricket Board (PCB) podcast. In the 2022 edition, Pakistan were near flawless en route to the final. But their woeful record against India in the World Cup



continued after they suffered a four-wicket defeat. The Men in Green were far ahead in the game against India.

The Men in Blue needed 28 runs off a mere eight deliveries to walk away with a victory. "For me, in 2022 [World Cup],

we could and should have won the India game, but they took it away," Babar noted. With Virat Kohli on strike against Haris Rauf, the stalwart batter took a step back and struck a towering six right over the head of the Pakistan speedster. In an emotion-packed game, commentator Gerard Whateley delivered the iconic "That is a shot of an emperor" line to describe Kohli's masterclass. He tonked another maximum on the next ball, which laid the foundation for a successful 160-run chase for India. The match lived up to its hype, and the fans will be expecting another cracker of a match.

Pakistan managed to reach the final, but they suffered a blow after star pacer Shaheen Afridi sustained an injury during the match against England which played a major role in their shortcoming. "Shaheen's [Afridi] injury was impactful because, at that time, the pressure was on them [England]. We were forced to give an over to a spinner and that made a difference," he said while recalling the T20 World Cup 2022 loss against England in the final. Pakistan are placed in Group A and will begin their campaign against the co-hosts USA on June 6 at the Grand Prairie Stadium, Texas. **-ANI**

GREE unveils G-Boost Inverter Compressor Split AC in Oman

This cutting-edge technology promises to deliver superior energy efficiency, uniform cooling, enhanced comfort, and environmental sustainability, marking a significant shift from traditional reciprocating compressor models

MUSCAT: GREE Electric Appliances Inc., a global leader in air conditioning systems, with Genetco, the distributor in Sultanate of Oman, announced the launch of its latest innovation, the G-Boost Inverter Compressor Split Air Conditioner.

This cutting-edge technology promises to deliver superior energy efficiency, uniform cooling, enhanced comfort, and environmental sustainability, marking a significant shift from traditional reciprocating compressor models.



G Boost Inverter compressor from Gree offers extended compressor life and is designed to perform well in high-temperature conditions.

Early adopters of the G-Boost Inverter have already reported substantial improvements in energy savings and overall comfort. “Switching to GREE’s G-Boost Inverter AC has been a game-changer for my family. We save on energy bills and enjoy consistent comfort year-round,” said one satisfied customer.

With over 30 years of industry leadership and innovation, GREE continues to set the standard for air conditioning excellence. Trusted by millions worldwide, GREE’s dedication to quality and sustainability ensures that the G-Boost Inverter Compressor Split Air Conditioner will exceed customer expectations.

GREE Electric Appliances Inc. is one of the largest manufacturers of air conditioning systems globally, known for its dedication to innovation, quality, and sustainability. With a diverse range of products catering to residential and commercial needs, GREE is committed to creating comfortable and energy-efficient living environments.

Genetco is the exclusive distributor for GREE in Oman, renowned for its strong market presence and commitment to delivering high-quality air conditioning solutions to consumers across the region.

UNPARALLELED CONVENIENCE

Muzn Islamic Banking introduces digital onboarding service

MUSCAT: As part of its commitment to advancing the digital banking landscape, National Bank of Oman’s (NBO) Muzn Islamic Banking is introducing a digital onboarding journey to provide unparalleled convenience for its customers.

Three-step service

Its seamless three-step service enables prospective customers to open an account at their convenience, anytime and anywhere, using just the Muzn App.

Through this innovation, Muzn is simplifying the account opening process making it faster, easier, and more accessible.



Salima Al Marzooqi, Assistant General Manager & Chief Islamic Banking Officer at NBO, said: “We are thrilled to offer our customers not just simplicity and efficiency, but also excitement through our enhanced digital onboarding journey. This new service underscores our dedication to customer

convenience, enabling them to open accounts effortlessly, anywhere and at any time.

“We combine advanced technology with excellent customer

service to ensure our clients have a smooth banking experience.”

Smooth process

By downloading the app, entering personal details, and selecting their desired account type, customers can effortlessly initiate the account opening process. The completion of the account setup, including the availability of new debit cards and account information, is handled swiftly by Muzn. Customers can benefit from the free issuance and delivery of debit cards to their nearest branch, making the onboarding process smooth and advantageous.

Enhanced security

Muzn’s Digital Onboarding service ensures enhanced security with advanced verification features, providing peace of mind and reaffirming the bank’s ongoing commitment to delivering convenient and efficient digital banking solutions.

AL RIADAH PRIORITY BANK CUSTOMERS

Dhofar Islamic launches world credit card MasterCard

MUSCAT: Dhofar Islamic announced the launch of MasterCard World credit card a premium card tailored to meet the unique needs of Al Riadah Priority Bank customers.

Designed to provide unparalleled benefits and rewards, the Al Riadah MasterCard World offers an array of exclusive features

Unlimited Rewards: Customers can earn 1.87% value back on every international purchase and 1.25% on domestic purchases, ensuring maximum rewards on spends

Airport lounge: Unlimited, complimentary access to over 1000 Airport lounges worldwide in more than 450 cities in over 135 countries worldwide.

Hotel and car rentals: 15% discount on IHG Hotels & Resorts and 10% discount on worldwide staycations and up to 35% off your next car rental with Avis

Fee-free membership: Customers can enjoy fee-free membership



Dhofar ‘INTERAINER’ (by one and get one free).

This unique power packed card is designed exclusively for Al Riadah Priority Banking customers with a minimum salary of OMR 3000 and comes with a competitive Membership Fees of OMR 50 for primary cards, with a supplementary fee of OMR 25.

Bilal Faiz Al Raiisi, AGM and Head of Cards “We are excited to introduce the Al Riadah MasterCard World as part of our ongoing commitment to provide innovative Sharia-compliant banking solutions that cater to the evolving needs of our customers.”

Al Riadah Priority Banking provides a unique range of banking products and services that are tailored to suit the unique lifestyle of priority customers, ranging from dedicated relationship manager, priority processing of transactions, preferential rates for deposits and finance products.

based on their annual spends.

Lifestyle benefits: 20% discount on grocery or food orders twice per month on the Talabat app and a 25% off on your first subscription payment for Fiit

Free membership with Bank

KALDI 850 AND AL-WOSHIL FOOTBALL TEAM COLLABORATE

Kaldi 850, a leading name in premium coffee, announced a new partnership with the Al-Woshil football team. “This collaboration aims to bring together the energy of sports and the rich tradition of coffee to create a vibrant and engaging experience for fans and the community,” said Paul Biswajit, Country Head of Kaldi 850 Coffee. As part of this partnership, Kaldi 850 will become the official coffee sponsor of the Al-Woshil football team, this partnership underscores Kaldi 850 Coffee’s commitment to supporting local sports and community engagement. The collaboration is likely to bring mutual benefits, including increased brand visibility for Kaldi 850 Coffee and financial or logistical support for Al-Woshil, enhancing their performance and outreach in the football community. — Supplied picture

EXHIBITION

Zubair EDC takes part in Comex to bolster entrepreneurship and innovation ecosystem

MUSCAT: The Zubair Enterprises Development Centre (Zubair EDC), the SME Empowerment initiative of The Zubair Corporation, participated in the 33rd edition of Comex, hosted at the Oman Convention and Exhibition Centre. This involvement aligns with the Centre’s strategic objective to play a pivotal role in advancing the entrepreneurship and innovation ecosystem in Oman.

Zubair EDC showcased its comprehensive suite of services designed to support entrepreneurs, particularly those managing Small and Medium Enterprises (SMEs). The event attracted significant participation, especially within the youth and companies keen on the technology sector.

The Centre engaged in numerous discussions with various public and private sector entities to forge future partnerships aimed at empowering emerging technology firms. Additionally, the Centre contributed to the event’s programmes with a working paper titled ‘Innovative Financing Solutions for Emerging Technology Companies’. This presentation highlighted crowdfunding, discussing its opportunities, challenges, and requirements, and showcased successful models within the domain.

Ali Shaker, Head of the Business Development Sector at the Zubair



EDC, expressed his enthusiasm, “Participating in Comex 2024 has been an invaluable opportunity for us to connect with forward-thinking entrepreneurs and industry leaders. Events like these are crucial for staying abreast of technological innovations and fostering partnerships that drive the growth of the entrepreneurial ecosystem in the Sultanate. Our commitment is to continuously support Small and Medium Enterprises, helping them to leverage these advance-

ments for sustainable success.”

AmrBaabood, CEO of Arabian Research Bureau, the organisers of Comex 2024, emphasised the exhibition’s role in spotlighting governmental efforts in digital transformation and development.

He noted, “The participation of the Zubair EDC underscores their unwavering commitment to educating business leaders on the importance of technological advancement in their projects, thereby enhancing their contri-

butions to the national economy.”

Established in 2013, the Zubair Enterprises Development Centre (Zubair EDC) is a growth initiative of The Zubair Corporation.

It highlights the important role of enterprise development in an increasingly diversified economy. The centre provides and inspiring, supportive and professional environment for young Omani entrepreneurs and enterprises of all sizes to accelerate sustainable businesses.

ROUND-UP

Bank Muscat wins Best Private Bank in Oman award from EMEA Finance

Being one of the most important awards in the banking sector in the Middle East, the EMEA Finance Awards honour banking institutions based on their financial performance, service quality standards, and excellence in the sector

MUSCAT: As a culmination of its excellence in providing the best private banking services, Bank Muscat, the leading financial service provider in the Sultanate of Oman, won the Best Private Bank in Oman from EMEA Finance, in recognition of the bank's innovative banking solutions in wealth management and achieving the aspirations of high-net-worth customers.

Being one of the most important awards in the banking sector in the Middle East, the EMEA Finance Awards honour banking institutions based on their financial performance, service quality standards,



and excellence in the sector. They are based on key criteria in the selection process for the best banks, encompassing the growth of the bank's products in the market, innovation in products and services, as well as the quality of business strategy.

On the occasion, Abdulnasir N. Al Raisi, General Manager - Personal Banking, Bank Muscat, said: "We are delighted to receive this award from EMEA Finance, affirming Bank Muscat's leadership in offering exceptional banking services to private banking customers. We focus on delivering innovative digital solutions and effective wealth management options from investment solutions to wealth structuring and consulting. We extend our gratitude to all our customers for their trust in our products and services, and we remain committed to continually enhancing our offerings to serve them better."

Bank Muscat offers Private Banking customers a complete suite of investment options in global asset classes through its wealth management platform and

tie-ups with international counter parties. The solutions offered include stocks, bonds, exchange-traded funds (ETFs) and mutual funds across global markets. Bank Muscat Private Banking also offers selective exposure to private equity funds, real estate funds and commodity ETFs; offshore Banking and portfolio management through globally reputed counterparties. Private Banking customers also receive regular research reports and briefings covering investment ideas, global macroeconomic outlook and updates on key economic and geographic events impacting performance of various asset classes. Private Banking team also organizes regular events for Private Banking customers for interacting with Global Fund managers who share their outlook on Macroeconomic trends and investments ideas across asset classes and geographies.

Private banking customers can get an exclusive Private Banking Visa Infinite Credit Card, a Visa Platinum Debit Card, and enjoy a

premium level of service, including dedicated centres for Private Banking services at Bank Muscat headquarter's branch, Madinat Sultan Qaboos branch, as well as in Sohar mega branch, in addition to a dedicated relationship manager for each customer to ensure a comfortable banking experience. Private Banking customers also get competitive foreign exchange rates, daily cash withdrawal limit of up to OMR2,000 as well as a daily purchase limit of up to OMR30,000.

VALUABLE INSIGHTS



MCBS organises industry visit to Mwasalat Depot in Muscat

MUSCAT: A group of Transport and Logistics students and faculty from Modern College of Business and Science (MCBS) visited the Mwasalat Depot in Muscat on May 23.

This visit organised by the Industrial Liaison Office in conjunction with the Transportation and Logistics Management department of Business and Economics, aimed to provide attendees with an in-depth understanding of the operations, technology, and management practices of one of Oman's leading public transportation companies.

Covered areas

Introduction to Mwasalat: History and services overview of Mwasalat, a key public transportation provider in Oman.

Operation walkthrough: Insight into daily operations, including scheduling, route planning, and fleet management.

Intelligence and technology: Overview of advanced technologies such as GPS tracking, real-time passenger information systems, and automated fare collection.

Operation Control Centre Tour: Demonstration of the integrated systems used for real-time monitoring and control of the transportation network.

Engineering and Depot Tour: Behind-the-scenes look at bus maintenance, workshops, and depot infrastructure.

This visit offered valuable insights into the operational and technological aspects of a major transportation company. It provided the attendees with a practical understanding of how transportation and logistics management principles are applied in a real-world setting. The exposure to Mwasalat's advanced operations and cutting-edge technology was particularly beneficial for students, enriching their academic knowledge with practical industry experience.

This visit underscored the importance of integrating theoretical learning with industry practices, preparing students for future careers in the transportation and logistics sectors.

We extend our sincere gratitude to the officials of Mwasalat, for generously dedicating his time and expertise to guiding our students through the workings of logistics operations.

IN ASSOCIATION WITH SME DEVELOPMENT AUTHORITY

MHA celebrates completion of its exclusive entrepreneurial programme for SMEs



MUSCAT: Muscat Hospitality Academy (MHA) in collaboration with The Small and Medium Enterprise Development (SME) Authority, announced the successful conclusion of its exclusive entrepreneurial programme tailored for SME businessowners.

The inaugural graduation that took place on May 16, was a significant milestone for participants who had completed the program diligently, improving their business knowledge and strategy to enhance industry standards.

The joint initiative, open to individuals holding a valid Riyada card and actively managing an SME encompassed key fundamental aspects of 'the ABC's of Business', including Business Model creation, Financial control, Branding, Leadership, with practical Industry-Relevant Insights.

Aligned with Oman's Vision 2040 to bolster small and medium-sized enterprises across sectors, the program serves as a sustainable stimulus for entrepreneurial success in Oman supporting and equipping this pivotal sector with the necessary 'real-world' guidance to establish and grow their businesses sustainably, and to contribute competitively and positively to Oman's economic development. The course attracted enthusiastic participation and recognition from an Array of SME's alike.

"The course at Muscat Hospitality Academy was super helpful and packed with useful tips for the participants. The sessions were engaging, and I learned critical skills that I now use in my business daily,

definitely I recommend anyone who has passion in SME's and hospitality to join them" said Salma Al Hajri, Toolkit for SME participant and founder of Salma's chocolates, the first Chocolatier in Oman.

AminaAl Zadjali, Founder & Chairperson of MHA Oman stated, "We are dedicated to nurturing the growth and excellence of Oman's SME's through such specialized programs. Our collaboration with the SME Development Authority underscores the collective commitment to providing meaningful support and education to the entrepreneurs who are at the heart of all sectors. We believe that initiatives like these will play a crucial role in elevating commerce and, contributing to the vibrant future of Oman's hospitality and business management landscape."



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