



Sayyid Asaad to attend Arab Summit in Algeria

Muscat - Delegated by His Majesty Sultan Haitham bin Tarik, Sayyid Asaad bin Tarik al Said, Deputy Prime Minister for International Relations and Co-operation Affairs and Personal Representative of His Majesty the Sultan, will leave on Monday for the People's Democratic Republic of Algeria to chair the Sultanate of Oman's delegation in the 31st Arab Summit, due to be held in the capital Algiers on November 1 and 2.

Sayyid Asaad will be accompanied by an official delegation comprising Sayyid Badr Hamad al Busaidi, Foreign Minister, Dr Abdullah Mohammed al Sa'eedi, Minister of Justice and Legal Affairs, Dr Said Mohammed al Saqri, Minister of Economy, Sheikh Khalifa Ali al Harthy, Undersecretary for Diplomatic Affairs in the Foreign Ministry, Abdullah Nassir al Rahbi, Ambas-

sador of Oman to Egypt and its Permanent Representative to the Arab League, Saif Nasir al Badai, Ambassador of Oman to Algeria, and the two advisors at the Office of Sayyid Asaad.

Speaking in Algiers a day before the summit, Ahmed Aboul-Gheit, Secretary-General of the Arab League, said that food security and the Palestinian issue will be on top of the agenda of the summit.

In his opening remarks at the proceedings of the foreign ministers' preparatory meeting for the Arab League Summit, Aboul-Gheit urged the Palestinian factions to implement the Algiers Declaration signed two weeks ago in Algiers in a bid to reach real reconciliation.

He further noted that the summit in Algiers "should be a milestone for brand new joint Arab action".

Freelancing in focus as Oman readies incentives for sector

Our Correspondent
Muscat

The National Employment Programme (NEP), in cooperation with several government and private agencies, organised an introductory workshop on a freelancing initiative of the sultanate at Oman Convention and Exhibition Centre on Sunday.

The workshop was inaugurated under the patronage of H E Dr Said Mohammed Ahmad al Saqri, Minister of Economy, in the presence of H E Dr Mahad bin Said bin Ali Baawain, Minister of Labour, several businessmen, craftsmen and individuals interested in freelance careers.

The initiative aims to motivate, encourage and support freelancing activities in Oman, besides providing integrated facilities for freelancers, including financing services, self-employment platforms and account management services.

H E Dr Saqri informed that freelancing activities are increasing owing to advancements in information technology, and means of communication and transportation, noting that the sector is estimated to be worth more than US\$1tn globally.

H E Sheikh Dr Mansoor bin Talib al Hina'i, Chairman of Authority for Public Services Regu-



(Supplied photo)

Over 13,000 benefit from Job Security Scheme

Muscat - Following Royal Decree No 82 issued in 2020 to create a Job Security Scheme that was implemented on November 1, 2020, it has taken on a role to protect Omani employees whose services have been terminated. According to the Public Authority for Social Insurance (PASI), the total number of beneficiaries of the Job Security Scheme was 13,222 until September 2022.

The scheme covers individuals unemployed for six months or more and paid their contribution to PASI for at least 24 months prior to the end of their services. Such laid off workers are paid 60 per cent of their contribution to PASI (when employed) by the authority.

From November 1, the 24-month duration will be reduced to 12 months, PASI stated.

lation and General Supervisor of NEP, said, "The programme co-operates with all government and private agencies to develop the freelancing system in Oman. The next stage requires doubling of efforts to build an integrated package of legislations that contributes to spreading the culture

of freelancing and raising productivity and competitiveness in the labour market."

On the occasion, Azhar al Kindi, Executive Director of NEP, said, "Oman is paying special attention to developing the freelancing system that attracts young people, especially jobseekers."

According to Kindi, the initiative includes eight packages to support and stimulate freelancing in Oman, including benefiting from the social insurance system for freelancers, enabling individuals to obtain a Riyada card from the Authority of Small and Medium Enterprises Develop-

ment (ASMED), and opening a bank account for freelance work.

The initiative also includes wage support opportunities provided by the Ministry of Labour, funding through interest-free loans of up to RO5,000 from Oman Development Bank, and ASMED's financing programmes.

Kindi added that the support provided also includes allocation of up to ten per cent of Tender Board contracts for freelancers, income tax exemption (for sales of less than RO150,000 yearly), advisory services, technical support programmes and training.

During the workshop, NEP officially launched its website to introduce its goals, strategies and national initiatives which it will implement.

► NEWS BRIEF

MUNICIPAL COUNCIL POLLS ON DEC 25; VOTER REGISTRATION EXTENDED TO NOV 10

Muscat - Elections for various municipal councils in the sultanate will be held on December 25, the Ministry of Interior has announced, also confirming extension of the deadline for enrolment of eligible voters in the electoral rolls to November 10.

A statement issued by the ministry on Sunday said, 'While voters in Oman will exercise their franchise on December 25 (Sunday), those residing outside Oman will cast their ballots on December 18.'

While extending the deadline to November 10 for inclusion of voters' names in the electoral rolls, the ministry fixed the same date for transfer of voter-files from one wilayat to another.

The ministry urged citizens who were not previously registered in the Electoral Register to submit their applications as soon as possible on the official website - elections.om - created for the purpose. 'Such citizens are advised to make sure that their national identity cards are supplied with Public Key Infrastructure (PKI) for electronic authentication,' the ministry statement added.

The ministry advised voters wishing to transfer their names from one wilayat to another to submit their applications via the aforesaid website, according to their current permanent addresses.

OMAN EXPRESSES SYMPATHY AFTER SOUTH KOREA STAMPEDE



Oman has expressed sympathy and commiseration with the Republic of Korea over Saturday's stampede in the capital Seoul. In a statement, the Foreign Ministry offered sincere condolences to the Korean government, people and families of the victims. It wished the injured a speedy recovery. At least 151 people were killed and another 82 injured while celebrating Halloween in the Itaewon district in Seoul (AFP)

In first, Israeli athlete competes in Saudi Arabia

Jerusalem - Triathlete Shachar Sagiv has become the first Israeli athlete to compete in Saudi Arabia, the Israeli Olympic Committee said on Sunday, in the latest sign of growing informal ties between the former enemies.

Olympic committee head Yael Arad called Sagiv's presence at the Saudi NEOM leg of the Super League Triathlon on Saturday "a very significant breakthrough".

"In the past year we've seen many Arab states come to terms with the fact that hosting an international tournament means hosting Israelis," Yael said in a statement.

"This is a growing trend and the true force in normalisation between nations, and especially people," Yael added.



A Saudi official did not immediately respond to a request for comment.

Sagiv, 28, was eliminated from the race after falling in a bike ride, failing to meet his goal

of improving his rank, his coach Lior Cohen wrote on Facebook.

"Shachar came to make professional history and not only diplomatic history," Cohen added.

Sagiv's participation comes amid speculation about future bilateral ties between Saudi Arabia and Israel, after the Gulf kingdom opened its airspace to Israeli planes in July and recently allowed an Israeli businessman into its borders.

Saudi Arabia does not recognise Israel and did not join the 2020 US-brokered Abraham Accords that saw the Jewish state establish ties with two of the kingdom's neighbours, the United Arab Emirates and Bahrain.

Riyadh has repeatedly said it would stick to the decades-old Arab League position of not establishing official ties with Israel until the conflict with the Palestinians is resolved.

AFP

Online platform to support rural women entrepreneurs

Our Correspondent
Muscat

To mark Omani Women's Day and support rural women, the Ministry of Agriculture, Fisheries and Water Resources (MAFWR) has launched a platform called Reefei (https://reefei.store).

The platform is the first of its kind in the Middle East, promoting and selling local products made by rural women to retail and wholesale customers as well as international buyers.

Speaking to Muscat Daily, an official at MAFWR said, "The platform is a part of the Reefei programme which was launched by the Honourable Lady, Spouse of His Majesty the Sultan, on November 7, 2021. It aims to market and promote products produced by rural women and female entrepreneurs."

With the objective of supporting and empowering young rural women looking for job opportunities, the programme transforms ideas into realistic working models and viable products.

According to the official, the ministry is responsible for introducing products, approving products for sale, daily management of the platform's operations, promotions, daily

The platform is a part of the Reefei programme which was launched by the Honourable Lady, Spouse of His Majesty the Sultan, on November 7, 2021

MAFWR OFFICIAL

marketing of products, collection of funds, and notifying Reefei subscribers immediately of any sale made through the platform, in addition to coordinating with companies for delivery of products.

Referring to the platform's advantages, the official added that participating women have the right to control the opening and closing time of their own store remotely. "The platform offers products at a reduced price, compared to market prices, and women entrepreneurs benefit from direct marketing of their products offered on the platform. Reefei also offers an easy-to-use control panel for managing the store and pricing the products competitively."



Proteas make sloppy India pay the price



Millions at risk of climate displacement in Middle East



MINISTRY OF HEALTH
ROYAL HOSPITAL



ANNOUCEMENT FOR TENDER

The Directorate General Of Royal Hospital Invite
Specialized Companies To Submit Tender

Tender No	Description	Last Date For Collection Of Tender Document	Closing Time/ Day/Date	Eligibility	Tender Fee (Non-Refundable)
2773/2022/MOH/DG RHP-127	Supply of Office Supplies and Publications for Royal Hospital	10/Nov/2022	Before 10 AM on Tuesday 06/Dec/2022	Specialized Companies Registered With Tender Board	25 Rials

- All Specialized and interested Companies registered with Tender Board on the above mentioned Grade may obtain Tender documents from the E. Tendering website: <https://etendering.tenderboard.gov.om> against non-refundable payment as mentioned above for each set of document.
- Tenders should be submitted on line on the given website signed and sealed. The Tenderer should enclose scan copy of Bank Guarantee or a certified Cheque issued by a Local bank for not less than One percent (1%) for the Tender value validity for (90) days from the Tender Submission date, addressed to The Chairman of the Tender Committee before one day of date submission.
- The Original Bank Guarantee should be submitted to the office of Director of Finance-Royal Hospital one day before the submission date for all Tenders.
- Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.

(<https://etendering.tenderboard.gov.om>)

Any Clarification, you may contact via

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Omani Dates Festival to kick off today



Our Correspondent
Muscat

The Ministry of Agriculture, Fisheries and Water Resources (MAFWR) will hold the 8th Omani Dates Festival from October 31 to November 7 at Oman Convention and Exhibition Centre.

An official at MAFWR told *Muscat Daily* that 90 businesses will take part in the festival. It will also include the participation of investors and small and medium enterprises that are engaged in production and sale of date products, palms and their derivatives.

According to the official, the Omani Dates Festival is one of the most important events held in Oman. "It is organised annually by the ministry with the aim

It is organised annually by the ministry with the aim of encouraging SMEs to invest in the date production and processing sector

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of encouraging SMEs to invest in the date production and processing sector."

Date production increased 2.2 per cent from 366,383 tonnes in 2020 to 374,341 tonnes at the end of 2021. Data released by the National Centre for Statistics and

Information's 2021 Statistical Yearbook showed that Dakhliyah governorate produced the highest quantity of dates (89,379 tonnes), followed by North Batinah (57,399 tonnes), South Batinah (56,351 tonnes) and North Sharqiyah (52,721 tonnes).

The Million Date Palm Plantation Project was initiated in 2017 to increase production of dates and enhance self-sufficiency in food. The project came in response to Royal Directives of the late Sultan Qaboos bin Said, based on the importance of date palms in achieving food security in the sultanate, besides its historical and cultural significance.

The ministry has urged Omani farmers to grow dates to support the project.

Gulf German Film Festival on Nov 2-3



Muscat - The Embassies of Germany, Switzerland and Austria in Muscat and the Goethe-Institut Gulf Region have announced the third edition of the Gulf German Film Festival, which will take place at the Palm Garden of Intercontinental Muscat. Three films will be screened on November 2 and 3.

The opening night will kick off with the screening of *Die Wunderung (The Miracle Exercise)* by Michael Kreihl. This Austrian comedy is about the couples therapy session of historian Joana and aeronautical engineer Valentin who have been married for many years but whose relationship has seemingly come to an end. In an attempt to save their marriage, they agree to a trial therapy session. At first the situation seems to escalate, as the old points of argument come up again. But then, the therapist receives a phone call that changes everything.

On the second day, Thursday, the evening will open with the Swiss production *Little Mountain Boy (Schellen Ursli)* by Xavier Koller. Based on a well-known children's book, this adventure movie tells the story of Ursli, who has been assigned the smallest bell for Chalan-damarz, the festival when the village boys drive away winter

with loud bell ringing. Angered by being ridiculed as 'Schellen-Ursli' (Ursli with the small bell), he decides to dare the impossible, something not even an adult would dare to do.

The film festival will conclude on the same evening with the German romcom *Hello Again - A Wedding a day* by Maggie Peren. Zazie lives with her two closest friends in a shared flat where everyone has their issues with relationships. When she receives the invitation to the wedding of her former best friend Philipp and her archrival Franziska, she wants to save her old friend from making the mistake of a lifetime, but her attempt to sabotage the wedding fails miserably.

Commenting on the programme, Salman Kouhi, director of Goethe-Institut Muscat, said, "We are truly delighted to present this selection of excellent German language films of different genres in the sultanate."

H E Thomas Schneider, German Ambassador to Oman, commented, "It gives me great pleasure to invite once again all cinema enthusiasts to a third round of this wonderful film festival held here in the sultanate. We are very excited to share amazing original productions in the German language with such a wide audience."

MoHERI opens registration for robotics, drone workshop

Muscat - The Ministry of Higher Education, Research and Innovation (MoHERI) will organise a robotics and drone workshop within its Student Training Programme at Innovation Park Muscat's Social Centre in cooperation with the Innovation Cell Centre.

The Student Training Programme aims to keep pace with the rapid developments in the technologies of the Fourth Industrial Revolution, including Artificial Intelligence and Internet of Things, and build national capabilities, especially that of students.

The programme is specifically designed for Omani students - boys and girls aged 13 to 16 years old - to develop their abilities to compete in the fields of research, creativity and innovation.

Registration for the robotics and drone workshop started on Sunday and ends on Tuesday. Interested applicants can register through MoHERI's official social media channels. For more information, interested applicants can call 22305362 or 22305381.

REGIONAL WEATHER

	Max	Min
Muscat	32	21
Abu Dhabi	33	22
Doha	33	23
Kuwait City	33	23
Manama	32	25
Riyadh	34	18

PRAYER TIMINGS

Fajr	4.55am
Sunrise	6.12am
Duhr	11.56pm
Asr	3.10pm
Maghrib	5.34pm
Isha	6.46pm



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UBHAR GCC FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30TH, 2022

The Chairman's Report For the period ended September 30th, 2022

On behalf of the Fund Management Body Members, I am pleased to present the financial results of Ubhar GCC Fund for the three months ended September 30, 2022.

A summary of financial results is as follows:

Figure 1:	For the period ended September 30th, 2022	For the period September 30th, 2021
	(OMR)	(OMR)
Total Income	57,462	1,413,362
Total Expenses	(172,058)	(139,051)
Profit (Loss) for the period	(114,596)	1,274,311
Profit (Loss) per Unit	(0.023)	0.253

Fund Performance:
For the period ended June 30, 2022 the performance of Ubhar GCC Fund is as follows:

Figure 2:	September 30, 2022	September 30, 2021
Net Asset Value (OMR)	5,574,270	6,206,183
Number of Outstanding Units	4,971,356	4,936,687
Net Asset Value per Unit ^{**}	1.118	1.257
UBGCC Fund Performance for the period	-2.56%	+25.10%
Benchmark Performance for the period	-0.93%	+30.12%

* NAV per unit for 2022 is after cash dividends

**NAV per unit for 2021 is after cash dividends and bonus units

Market Performance:

GCC markets performance was dominated by negative sentiment of investors all over the globe. However, despite a selloff late in the quarter, geopolitical tensions, economic concerns, and rising inflation, most of the GCC markets managed to add some gains during the quarter. Oman's MSX30 index led the gains in the region, gaining 9.84%, followed by Abu Dhabi and Qatar with gains of 4.13% and 4.01% respectively. Dubai and Bahrain indices rose by 3.59% and 2.30%. Kuwait and Saudi indices lost ground, falling by 4.09% and 1.02%, respectively. The S&P GCC index finished the quarter down by 0.86%.

Figure A: Index Returns

Index	YTD (September 30, 2022)
Abu Dhabi Securities Exchange	14.90%
Muscat Stock Exchange	9.70%
Qatar Exchange	9.20%
Bahrain Bourse	4.70%
Dubai Financial Market	4.50%
Saudi Stock Exchange (Tadawul)	1.10%
Bourse Kuwait	0.90%
S&P GCC Index	-0.93%

On the global front, the MSCI World and MSCI Emerging Markets indices lost 6.58% and 12.48%, respectively. As the third quarter witnessed more volatile developments, after a prolonged Russian-Ukrainian conflict increased the volatility and uncertainty in the markets. In addition, with inflation turning out to be sticky at high levels, the US Fed and global central banks continued the monetary tightening.

With the continuous raise of interest rates to control inflation, the Fed's terminal rate has increased to 5% by March 2023, and this would be interpreted as an indicator to an increased probability of recession, as cheap money is no longer available for businesses, and this also reflects negatively on the housing market. NAHB Homebuilders future sales index is now at the worst level since 2012. The NAHB Homebuilder sentiment index appears very weak as well, which usually leads the unemployment data by a few months. The weakness in the US housing market is now prevalent and is visible in the number of mortgage applications as well as home starts. Similar trends are noticeable in European and Chinese housing markets as mortgage rates have increased sizably there as well.

For the GCC, the trend in oil prices has been relatively robust compared to the weaker global economy, as the cut of 2mn b/d by OPEC+ should limit the downside for crude as supply constraints remain.

Going forward, third quarter results should be carefully and thoroughly analyzed, with a focus on margin impact for banking as well as other sectors. The fund continues to have a reasonably

defensive positioning, as risk taking is getting less across the globe, but we continue to play the seasonally strong period for equities during the next couple of months, and continuously readjust our positions to benefit from the market trends.

Acknowledgements

On behalf of the Fund Management Body, I extend my thanks to His Majesty Sultan Haitham Bin Tariq bin Taimur for his government's progressive policies and constant encouragement to the financial services sector.

I also take this opportunity to thank the CMA, MSX & MCD for their support and cooperation, our valued unitholders, members of the Fund Management Body for their valuable time and guidance, for your continued support and trust and the fund manager and service providers for their efforts.

On behalf of the Fund Management Body
Chairman

Statement of profit or loss and other comprehensive income

	30 September 2022 RO	30 September 2021 RO
INCOME		
Dividend and interest income	150,830	198,648
Other income	114	6,058
Net realized gain on investments at fair value through profit or loss	340,875	653,990
Fair value changes in investments at fair value through profit or loss	(434,357)	554,666
	57,462	1,413,362
Expenses		
Management fee	67,875	65,146
Custodian, sub-custodian and administrator service fees	18,166	23,757
Performance fees	-	-
Fund Management Body fee	4,740	7,000
General and administration	13,980	11,412
Foreign exchange loss (net)	17,940	-
Brokerage expenses	49,357	31,736
	172,058	139,051
Net (loss) / profit and total comprehensive income for the period / year	(114,596)	1,274,311
Net (loss) / profit per unit	(0.023)	0.253

Statement of financial position

	30 September 2022 RO	30 September 2022 RO
ASSETS		
Investments at fair value through profit or loss	5,383,326	6,033,385
Cash and cash equivalents	178,260	234,180
Other receivables	12,684	13,656
Total assets	5,574,270	6,281,221
LIABILITIES		
Current liabilities		
Accruals and other payables	17,231	15,978
Amount due to brokers	-	58,060
Total liabilities	17,231	75,038
Total net assets attributable to the Unitholders	5,557,039	6,206,183
Net asset value per unit	1.118	1.257

For more information please contact:
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SalamAir to operate direct flights to Prague from Nov 4

Making one of the world's most popular destinations accessible to travellers from the sultanate, Oman's value-for-money airline has announced a direct connection to Prague - the fantastic capital city of the Czech Republic from Muscat and Salalah. Starting from November 4, SalamAir will fly twice a week to Prague, a press release said.

Prague's historic center features on the Unesco World Heritage List and is considered one of the most beautiful cities in Europe. The stunning city offers everything that makes a fascinating holiday, from unspoiled island destinations to enchanting alleys, gorgeous cathedrals, perfect art galleries, spectacular bridges, and much more. A modern metropolis pulsating with life, Prague is considered one of the finest cities in the world.

Offering the perfect opportunity to take the trip of a lifetime to the ultimate 'city of a thousand spires', SalamAir flights to Prague departures are scheduled every Friday from Muscat and every Wednesday from Salalah.

The carrier, which operates a fleet of modern A320neo and A321neo, has selected the Czech Republic as its second destination in Europe. The new destination in its network marks the airline's further expansion into central Europe.



SalamAir is confident Prague will appeal to a broad range of leisure travelers looking to satisfy their wanderlust.

SalamAir CEO Capt Mohamed Ahmed said, "We are very excited to connect Oman with the capital city of the Czech Republic. The new connection creates an excellent opportunity for the citizen of the Czech Republic to explore the warm weather in Oman and visit one of the most popular sites in Muscat and Salalah, which support Oman Vision 2040.

"Similarly, Prague represents a fantastic destination for travelers in terms of beauty and culture. The city embraces its rich

history and provides the perfect backdrop for a memorable trip. The city is known for transforming itself during the winter months. We are committed to opening every possible door to different markets, enabling travel, trade, and business while creating demand for new travellers looking to explore and experience unforgettable holidays."

Jaroslav Filip, Aviation Business Director of Travel Marketing International, GSA for SalamAir said, "The connection from the Czech Republic to Salalah in Oman clearly has strong tourist potential. Moreover, in the case of the direct Muscat route, we can also see its business poten-

tial, and the possibility of transfers to more distant destinations in the Middle East and Asia. We expect that SalamAir could transport up to 9,000 passengers in one direction between Oman and the Czech Republic during the winter season. Until now, destinations in Oman have mainly been operated from Prague by seasonal charter flights."

The journey between the city of Prague and Muscat will take about six hours and fifteen minutes, the release said.

With the high demand for unique tourist destinations such as Prague, SalamAir looks forward to welcoming customers onboard these new flights very

soon. Air tickets for this route and other flights of SalamAir can be purchased on the official website of the airline <https://www.salamair.com>, as well as accredited agencies of the air carrier.

Every day hundreds of visitors promenade from the Charles Bridge, Prague's most celebrated tourist attraction, to the thousand-year-old Prague Castle, the largest castle complex in the world. The fairy-tale streets of the Lesser Town of Prague, known as Mensi Mesto prazske or Mala Strana and the Old Town, are favourites amongst tourists too. Prague is a poignant and artistic inspiration to both enthusiasts of its beauty and the remarkably well-preserved churches from all historical epochs, starting with the Romanesque period, Gothic, Renaissance and Baroque palaces, and Art Nouveau, among others. Prague is an unquestionably beautiful place for an escapade as it has something for everyone.

Besides the domestic destinations - Muscat, Salalah, and Suhar - SalamAir flies to Dubai, Doha, Riyadh, Jeddah, Dammam, Kuwait, Bahrain, Sarajevo, Istanbul, Trabzon, Bursa, Kathmandu, Baku, Phuket, Prague, Shiraz, Tehran, Alexandria, Khartoum, Multan, Sialkot, Karachi, Dhaka, Chattogram, Jaipur, Trivandrum, and Lucknow.



eHissab to facilitate billings for NEP beneficiaries

Our Correspondent
Muscat

The National Employment Programme (NEP) has signed an agreement with Innovative New Projects Solutions (INPS Oman) to offer its billing system for applicants and beneficiaries of NEP through INPS's electronic platform eHissab. The agreement was signed by NEP chief executive Al Azhar Ahmed al Kindi and Zahra Rizvi, co-founder of the eHissab platform.

Speaking during the signing ceremony, Kindi said, "We found this platform is aligned with our programme's objectives. In addition, it contains all the innovative solutions that we hope will facilitate applicants and beneficiaries of the programme."

"eHissab platform is going to provide billing invoices electronically and help collect bill payments; apart from providing many other features," he elaborated,

adding that the NEP was "pleased to sign this agreement with the eHissab platform".

The agreement aims to keep pace with the governmental trend in reducing the use of papers, achieving sustainability and preserving the environment. "Furthermore, this platform comes within an integrated system that the NEP is soon going to start in order to support and motivate craftsmen in Oman."

eHissab co-founder Zahra said, "The platform is characterised with high security system by which it is integrated with Bank Muscat payment gateway, where merchants can send instant invoices and accept payments through credit and debit cards from all local banks. During the COVID-19 period, she said they dealt with many owners SME's and home businesses owners. "Since then, the platform has proved its security, efficiency, and ease of integration."

The Financial Corporation Co. SAOG

CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

BOARD OF DIRECTOR'S REPORT

Dear Shareholders,

We present the un-audited financial results of The Financial Corporation Co. SAOG (FINCORP) (The Group) for the nine-month period ended September 30, 2022.

FINANCIAL RESULTS

Group earned a total operating income of RO. 210,497 which was higher by 8% compared to RO. 194,264 during the period ended 30 September 2021. Investment Income dropped from 753,175 for the period ended 30 September 2021 to RO 135,954 for the period ended 30 September 2022.

There was a Net loss of RO 285,336 from the Associate versus a profit of 273,251 for the same period last year.

Net Loss for the nine-month period ended 30 September 2022 stood at RO. 295,007 compared to a Net profit of RO. 904,302 for the same period last year.

A summary of the financial results is tabulated below.

DETAILS	30-Sep-22 (in R.O)	30-Sep-21 (in R.O)	Variance%
Operating Income	210,497	194,264	8%
Investment Income	135,954	753,175	-82%
Total Income	346,451	947,439	-63%
Operating Expense	-356,616	-334,651	7%
Operating Profit/Loss	-10,165	612,788	-102%
Finance Income / Cost	494	-1,389	-136%
Share of profit from associate	-285,336	273,251	-204%
Net profit/(Loss) before taxes	-295,007	884,650	-133%
Taxation	0	19,652	-100%
Net profit/(Loss) after taxes	-295,007	904,302	-133%
Profit per share (RO)	-0.004	0.013	-133%

MARKET OUTLOOK

The outlook for GCC economies remains positive in near term on account of favourable elevated energy prices, positive spill over from mega events in the region, government budget surpluses, improving foreign exchange reserves and controlled inflation. However, the global tightening of economies through monetary policies, rising inflationary pressures across the world and mirroring of monetary tightening by the GCC economies against the US Federal Reserve steps on account of currency pegging are likely to pressurize GCC region in the medium to long term if not immediately.

GCC region has been predominately energy exporter but heavily relies on other developed and emerging nations for other wide range of products and services. Though GCC region is witnessing controlled inflation at present, it is likely to witness impacts of imported inflation from the abroad in medium term. The stretched valuations across the GCC markets have also moved into correcting zone which is likely to continue in the coming months till the macro trends across the globe stabilize and hence caution may be warranted for the coming quarters.

ACKNOWLEDGEMENTS

On behalf of the Board of Directors, I take this opportunity to express our gratitude to His Majesty Sultan Haitham Bin Tariq for his wise leadership and progressive vision that continues to lead the country along the path of growth and prosperity.

We wish to extend our appreciation to all officials and staff of the Muscat Securities Market, Capital Market Authority and Muscat Clearing and Depository Company for their valuable co-operation and support.

Finally, we wish to thank all our staff for their spirited contribution for holding on during these times, shareholders for their faith, and our esteemed clients for the confidence, trust and support extended to FINCORP.

Mohamed Darwish Al Khoori
Chairman of the Board

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STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022.

	30-Sep-22 RO	31-Dec-21 RO
ASSETS		
Cash and bank balances	1,725,441	1,483,417
Financial assets at fair value through profit or loss	3,404,380	3,830,006
Trade and other receivables	1,424,721	688,807
Investment in an associate	1,619,628	1,989,866
Deferred income tax asset	78,494	78,496
Property and equipment	5,422	16,398
Investment properties	270,000	270,000
Total assets	8,528,086	8,356,990
LIABILITIES		
Trade and other payables	1,214,647	727,436
Provision for taxation	7,614	7,614
Provision for end of service benefits	35,688	56,796
Total liabilities	1,257,949	791,846
EQUITY		
Equity attributable to owners of the parent		
Share capital	7,002,996	7,002,996
Legal reserve	929,392	929,392
Accumulated losses	(662,251)	(367,244)
Shareholder's equity	7,270,137	7,565,144
Total liabilities and equity	8,528,086	8,356,990
Net assets per share	0.104	0.098

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	30-Sep-2022 RO	30-Sep-2021 RO
INCOME		
Brokerage commissions	115,690	78,898
Management fees	76,005	99,779
Other Operating Income (Margin Finance Fee)	18,802	15,587
Investments net gain / (loss):		
- unrealised	(83,414)	597,237
- realised	89,009	54,902
Dividend income	104,061	101,038
Other income	26,298	-
Gross income	346,451	947,439
Expenses		
General and administrative expenses	(345,639)	(324,782)
Depreciation	(10,977)	(9,869)
Operating expenses	(356,616)	(334,651)
Operating (Loss) / Profit	(10,165)	612,788
Finance income	494	-
Finance costs	-	(1,389)
Finance income	494	(1,389)
Income from associate	(285,336)	273,251
(Loss) / Profit before tax	(295,007)	884,650
Taxation	-	19,652
(Loss) / Profit for the period	(295,007)	904,302
(Loss) / Profit for the period per share	(0.004)	0.013

Note:

The complete accounts, either in Arabic and English as requested, will be sent by mail within 7 days of request to any unitholder who requests the Fund at the address: PO Box 782, PC 131, Sultanate of Oman, Tel: +968 24822327, Fax: +968 24822390



شركة المركز المالي ش.م.ع.
The Financial Corporation Co. SAOG

إدارة الأصول | وساطة | تمويل الشركات والاستشارات | بحوث
Asset Management | Brokerage | Corporate Finance and Advisory | Research

Malabar Gold & Diamonds bags Bank Muscat award



Malabar Gold & Diamonds, the sixth largest jewellery retailer globally with a strong retail network of over 290 outlets spread across ten countries, received Bank Muscat's 'Partners in Progress' (PIP) award for the fifth consecutive year.

The company got the award in the category 'Jewellery for the year 2021', said a press release, adding that the company had been the winner of this award in 2015, 2016, 2017 and 2018 as well.

Malabar Gold & Diamonds regional head Najeeb K received the award from Sheikh Waleed al Hashar, Chief Executive Officer-

Bank Muscat in the presence of Muhsin P, Branch Head-Malabar Gold & Diamonds during a ceremony at the Oman Convention and Exhibition Centre.

Bank Muscat hosts the event to honour, recognise and celebrate the success of their top merchants.

"To be felicitated with the 'Bank Muscat Award' for the 5th time in a row gives us a great joy. Malabar Gold & Diamonds have always strived to provide our customers with exquisitely crafted jewellery that showcase our expertise in the trade as well as great customer service. This award is a testament to our suc-

cess in the same. We dedicate this inspiring triumph to our millions of satisfied customers, team members and investors, without whose wholehearted support, this exceptional accomplishment would not have been possible," said Najeeb K.

Since its inception in 1993, Malabar Gold & Diamonds has developed a strong retail presence in India, Middle East, Far East and the USA, with a network of 290 outlets across ten countries. With an annual turnover of US\$4.1bn, the company today ranks as the 6th largest jewellery retailer globally, the company said.

IHE strengthens ties with Renault Trucks

Renault Trucks and International Heavy Equipment (IHE), part of the Zubair Automotive Group, continue to work together to provide the Omani market with high-quality trucks and excellent customer service.

Associated with the Zubair Automotive Group for over twenty years, Renault Trucks has played a vital part in the growth of the Omani transportation and heavy equipment market. With a diverse range of trucks, from the D range for distribution, C and K Range for Construction all the way through to T range for Long Haul, Renault Trucks continues to be a trusted brand that provides a unique customer experi-



ence, service contracts, and connected services through IHE in Oman. Both Renault Trucks and IHE share the same conviction: Support businesses grow rapidly and access the latest technology for reduced downtime and higher profitability.

The collaboration was further reinforced at the recent Renault Trucks Middle East Investors in Lyon, Renault Trucks Headquarter, which was attended by Zubair Automotive Group's COO, Mohammad al Farei, a press release said.



ESO marks Oman Tree Day celebrating Frankincense

As the sultanate celebrates Oman Tree Day on Monday, the Environment Society of Oman (ESO) in collaboration with the Environment Authority and with funding from the British Embassy in Muscat has published an infographic celebrating Oman's native frankincense species, Boswellia sacra.

The infographic highlights important information about Boswellia sacra, including ecological information as well as key threats and necessary conservation actions. The full infographic is available for download at www.esofundraiser.com/resources.

Boswellia sacra, a species of frankincense native to Oman,

Yemen and Northern Somalia, is considered to produce a fine quality resin. A population assessment of Boswellia sacra was last completed over 20 years ago in 1998, giving it a Near Threatened status on the IUCN Red List.

The infographic forms part of a wider programme funded by the British Embassy in Muscat which also saw a field team from ESO, in collaboration with the Environment Authority, Wageningen University & Research, FairSource Botanicals LLC, and Mendel University in Brno undertake a three-month survey of the Boswellia sacra trees in Dhofar to help support an updated population and distribution assessment.

ESO executive director Suaad al Harthi said, "Frankincense, also known as Luban, plays an integral part in the Omani heritage and culture and has been a main source of income for Dhofari communities for centuries. The funding provided by the British Embassy has allowed us to undertake important survey work enabling us to map the distribution of frankincense trees in Dhofar while establishing permanent study sites to evaluate the long-term population ecology. This also means we can assess the threats to the species and engage with local stakeholders to build local capacity to survey and protect the trees in the future."

British Ambassador H E Bill

Murray said, "It is our pleasure to support Environment Society of Oman's efforts to conserve Oman's frankincense trees.

"Frankincense is an essential part of Omani heritage and culture. We all need be aware of its vulnerability and the steps we can take to ensure its survival."

Conservation of Boswellia sacra will continue to be a central focus for the work of ESO. Moving forward, the team will be working closely with the Environment Authority to recommend a variety of approaches for conserving these unique trees, including targeted research to further elucidate population dynamics and potential impacts of climate change.

Oman Air receives APEX Five-Star airline award

Oman Air, the national airline of the Sultanate of Oman, has been awarded the 2023 Five-Star Major Airline rating by the Airline Passenger Experience Association (APEX). The award was announced on October 26 during the annual APEX/IFSA Expo in California, US.

It's the third consecutive year the airline has received the award, which measures customer feedback in a range of metrics including seat comfort, cabin service, in-flight meals and in-flight entertainment.

Oman Air CEO Abdulaziz al Raisi said, "The airline industry continues to evolve and with it, guest expectations. At Oman Air, our vision has remained constant. We continue to work hard to elevate our guest experience with new innovations in aircraft design and a greater focus on well-being, while staying attuned to their needs and feedback.

"Our guests are the reason we do what we do, and we are indebted to them for their support in making this achievement possible. This award is not just a win for us, but for all of Oman, building on our reputation as an all-



round 'five-star' destination."

The APEX Official Airline Ratings is the first airline rating programme based solely on certified passenger feedback and insights gathered through Triplt from Concur, the world's highest-rated travel-organising app. Using a five-star scale, nearly one million flights have been rated by passengers across more than 600

airlines from around the world and independently certified by a professional external auditing company. The award is the latest in a string of accolades Oman Air has received from APEX, including the 2022 Passenger Choice Award for Best Seat Comfort in the Middle East, as well as the Five-Star Major Airline rankings for 2022 and 2021.

SOHAR host service providers' meet

SOHAR Port and Freezone brought together all port and marine service providers with their seafarers at the service jetty to show the port's gratitude for their support to the port operations and marine services.

Businesses were represented from a diverse range of roles including Towage, Lines-



men, Supply boats, Diving, duty free shop etc, a release said.

Batti al Shibli, Harbour Mas-

ter of SOHAR Port, said, "Our Port and Marine Service Providers are vital to maintaining the high standards of day-to-day operation of the port and freezone. We are very pleased to take this opportunity to engage our stakeholders in the growth of SOHAR Port and Freezone."

TENDERS ADVERTISEMENT

Oman Electricity Transmission Company (OETC) Announce the following Tenders:

Sr.No	Tender No.	Tender Name	Last Date for Obtaining Tender Documents	Closing Date	Grade	Tender Document's Fees (Including VAT) (RO)
1	97/2022	Supply and Installation of Energy Meter with Communication Connections	14/11/2022	13/12/2022	Local Companies with Experience in Same Field, Have A Valid Commercial Registration.	26.250
2	98/2022	Replacement of HVAC Package Units at Raysut Grid Station - Dhofar Region	14/11/2022	13/12/2022	Local Companies with Experience in Same Field, Have A Valid Commercial Registration.	52.500
3	99/2022	Providing Support and Maintenance Services for SCADA & Substation Automation.	14/11/2022	13/12/2022	Local Companies with Experience in Same Field, Have A Valid Commercial Registration.	1,575.000

Participation:	Interested Companies may obtain Tender Document with the necessity Apply on E-tendering
Buying the Tender:	By E-Tendering System.
Fees:	Against non-refundable payment as mentioned above against each set of document. (Payment Through Bank Transfer)
The deadline for clarification:	Before (21) Days from closing date.
Submission:	The submission of hard copy will be only for Bid Bond & other documents by E-Tendering
Terms and conditions:	- No other writing or any reference thereto should be mentioned on the envelope. - The bid should be valid for not less than (90) days from closing date. - The Tenderer should enclose a bank guarantee issued by any bank in the Sultanate of Oman for the value of 1% of the bid value and should be valid for (90) days from closing date, addressed to Oman Electricity Transmission Company (SAOC). - Any bid not comply with the required guarantee, will not be accepted. - OETC is not bound to accept the lowest or any other offers.
Offer:	The bid bond should be submitted in Tender Box No. (1) at the company's building before 11:00 am on the assigned date for submission of the Tenders.
Company Address:	Muscat - Al Mawaleh Road No: 2153 - Building No. 4230 Block No: 321 - Contact Details: 93201558-93515198- 91777378
Email Website:	tenders@omangrid.com www.omangrid.com / link of E-Tendering System https://www.omangrid.com/en/Pages/Services.aspx

إعلان طرح مناقصات

تعلن الشركة العُمانية لنقل الكهرباء عن طرح المناقصات التالية :

م	رقم المناقصة	عنوان المناقصة	آخر موعد للحصول على مستندات المناقصة	آخر موعد لتقديم العطاءات	الدرجة	نمى الوثيقة (شامل ضريبة القيمة المضافة) (رغ)
١	٢٠٢٢/٩٧	توريد وتركيب عدادات الطاقة مع توصيلات الإتصالات	٢٠٢٢/١١/١٤	٢٠٢٢/١٢/١٣	الشركات المحلية العاملة في هذا المجال ولديها سجل تجاري ساري المفعول	٢١,٢٥٠
٢	٢٠٢٢/٩٨	استبدال وحدات التبريد في محطة ريسوت - محافظة ظفار	٢٠٢٢/١١/١٤	٢٠٢٢/١٢/١٣	الشركات المحلية العاملة في هذا المجال ولديها سجل تجاري ساري المفعول	٥٢,٥٠٠
٣	٢٠٢٢/٩٩	توفير الدعم والصيانة لنظام سكادا	٢٠٢٢/١١/١٤	٢٠٢٢/١٢/١٣	الشركات المحلية العاملة في هذا المجال ولديها سجل تجاري ساري المفعول	١,٥٧٥,٠٠٠

الاشتراك	يمكن للشركات والمؤسسات المتخصصة الحصول على مستندات المناقصة بعد تقديم الطلب عن طريق نظام المناقص الإلكتروني.
طريقة الشراء	من خلال إستخدام نظام المناقص الإلكتروني
الرسوم	مقابل دفع المبلغ المحدد أعلاه للنسخة الواحدة - لا ترد . (الدفع عن طريق التحويل البنكي)
آخر موعد للإستفسارات	قبل (٢١) يوم من تاريخ آخر موعد لتقديم العطاءات
تقديم العروض	يتم تسليم النسخة الأصلية فقط من الضمان البنكي للعطاء في الصندوق . أما العرض فيتم تسليمه من خلال نظام المناقص الإلكتروني.
الشروط و الضمانات	• عدم خيد اسم صاحب العطاء أو ما يشير إليه على المظروف. • أن تكون العروض سارية المفعول لمدة لا تقل عن (٩٠) يوما من تاريخ تقديم العطاء . • إرفاق تأميناً في صورة ضمان مصرفي من أحد البنوك العاملة في البلاد قدره (١٪) من قيمة العطاء ساري لمدة (٩٠) يوما من تاريخ تقديم العطاء . ومعنونا بإسم الشركة العمانية لنقل الكهرباء . • كل عطاء لا يستوفي التأمين المطلوب لن ينظر فيه . • الشركة العمانية لنقل الكهرباء غير مقيدة بقبول أقل العروض أو أي عطاء آخر .
العرض المقدم	يجب وضع الضمان البنكي للعطاء فقط في صندوق المناقصات رقم (١) بمبنى الشركة قبل الساعة ١١ صباحاً من التاريخ المحدد لتقديم العطاءات
عنوان الشركة	عنوان الشركة: محافظة مسقط - الموالج - رقم السكّة ٢١٥٣ - مبنى رقم ٤٢٣٠ تفاصيل التواصل: ٩١٧٧٧٣٧٨ - ٩٣٥١٥١٩٨ - ٩٣٢٠١٥٥٨
البريد الإلكتروني	tenders@omangrid.com
الموقع الإلكتروني	www.omangrid.com https://www.omangrid.com/en/Pages/Services.aspx



Oman Electricity Transmission Company s.a.o.c.
P.O. Box 1389, Al Khoudh, PC 132, Sultanate of Oman
Tel: +968 2428 3000 I Fax: +968 2230 9046
www.omangrid.com



الشركة العمانية لنقل الكهرباء ش . م . ع . م
ص . ب : ١٣٨٩ , الخوض الرمز البريدي : ١٣٢ , سلطنة عمان
الهاتف : +٩١٨٢٤٢٨٣٠٠٠ / الفاكس : +٩١٨٢٢٣٠٩٠٤٦
الموقع الإلكتروني : www.omangrid.com



SULTAN'S CONFESSIONS

Tragic death of his first wife convinced Pakistan cricket great Wasim Akram to ditch cocaine habit

London, United Kingdom - Pakistani cricket legend Wasim Akram says it took the death of his first wife Huma to spark him into finally kicking his addiction to cocaine which had replaced the thrill of playing when he retired.

The 56-year-old former pace bowler and a key member of the Pakistan side that won the 1992 World Cup told the Sunday Times it was Huma who “found me out” and advised him to seek help.

However, that did not work, Akram said in an interview to promote his new autobiography “Sultan: A Memoir”, because “the doctor was a complete con man” and he returned to taking cocaine.

It took Huma’s death aged just 42 in October 2009 to finally persuade him to give it up.

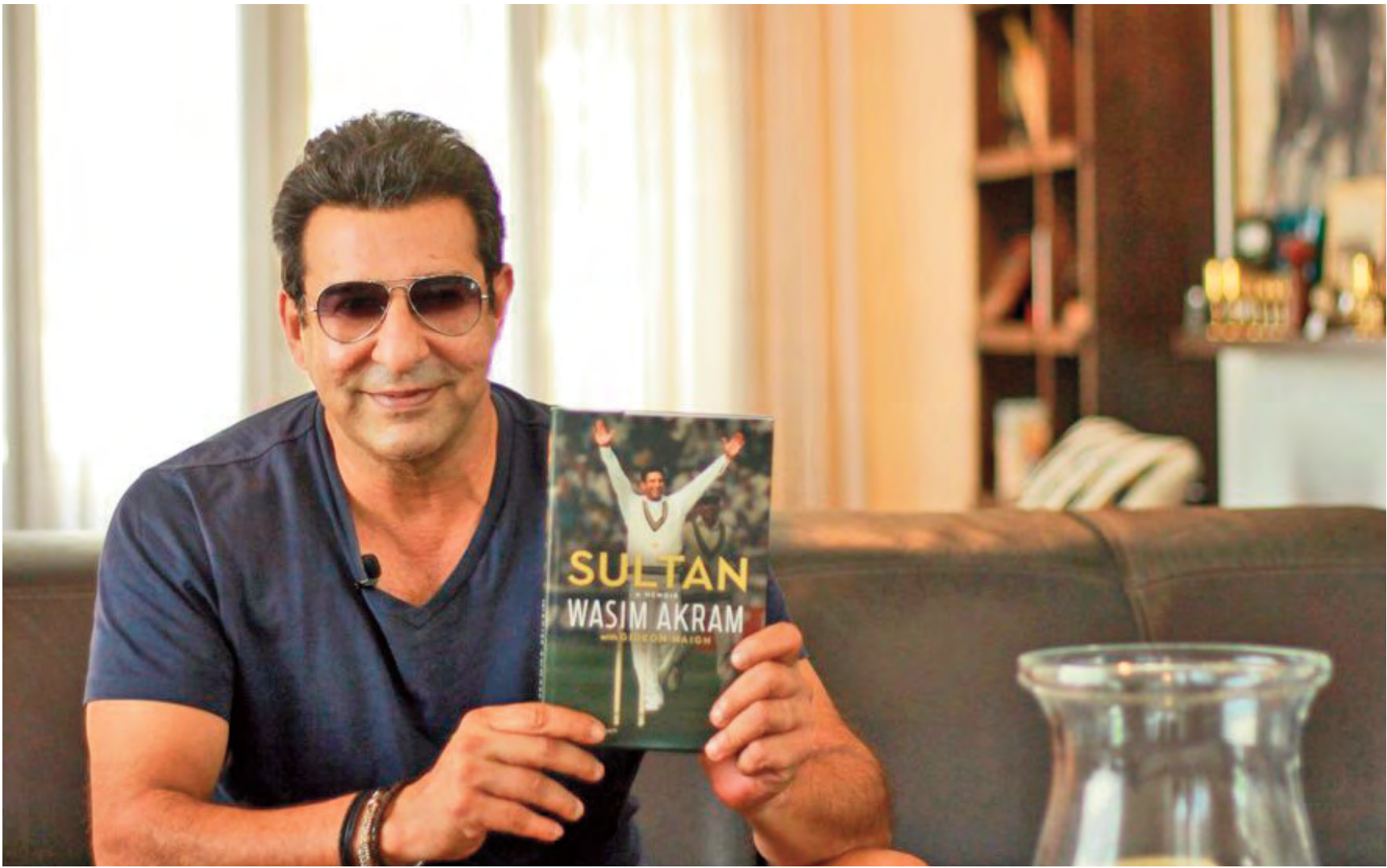
Akram - who took over 400 wickets in 104 Tests - said “the culture of fame in south Asia is all-consuming, seductive and corrupting” and he fell into that trap after he retired in 2003.

“It was a substitute for the adrenaline rush of competition, which I sorely missed, or to take advantage of the opportunity, which I had never had.

“My devices turned into vices.”

Akram - who was diagnosed with diabetes when he was 30 - said he first took cocaine when he was offered some at a party in England.

“My use grew steadily more serious, to the point that I felt I



Wasim Akram poses with his autobiography

needed it to function,” he said.

‘Facility was brutal’

Huma lived between England and Lahore with their two sons, Tahmoor and Akbar, but felt isolated as Akram’s media commitments took him all over the

It was a substitute for the adrenaline rush of competition, which I sorely missed, or to take advantage of the opportunity, which I had never had. My devices turned into vices.

WASIM AKRAM

world.

“It (cocaine) made me volatile,” he said.

“It made me deceptive. Huma, I know, was often lonely in this time . . . she would talk of her desire to move to Karachi, to be nearer her parents and siblings.

“I was reluctant. Why? Partly because I liked going to Karachi on my own, pretending it was work when it was actually about partying, often for days at a time.”

Akram agreed with Huma he needed help after her “discover-

ing a packet of cocaine in my wallet.”

“I couldn’t control it,” he said. “Four (lines) would become a gram, a gram would become two.

“I could not sleep. I could not eat. I grew inattentive to my diabetes, which caused me headaches and mood swings.”

Akram said rehab in Lahore proved a total failure, not least because the doctor placed dollar signs ahead of curing his patients.

“This facility was brutal: a bare building with five cells, a meeting room and a kitchen,” he said.

“The doctor was a complete con man, who worked primarily on manipulating families rather than treating patients, on separating relatives from money rather than users from drugs.”

Far from cured, he resumed his habit as “the lure of my lifestyle remained” and indulged in it at the 2009 Champions Trophy.

However, it was to be the final rush as two weeks after the tournament finished Huma died of mucormycosis, a rare fungal infection. The tragedy finally convinced Akram to give up cocaine.

“Huma’s last selfless, unconscious act was curing me of my drug problem,” said Akram, who has since remarried Australian Shaniera Thompson with whom he has had a daughter Aiyla.

“That way of life was over, and I have never looked back.”

AFP

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Al Maha Ceramics SAOG

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Fax: 26752177. Email: info@almahaceramics.com, web: www.almahaceramics.com

DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the audited results of Al Maha Ceramics SAOG for the first nine months ended 30th September, 2022.

Company's Performance:

Your company's Operation has achieved a revenue of RO 7.6 million for the period compared to the same period last year RO 7.37 million, an increase of 3.18%.

Profit Before tax from the AL Maha Operation for the year is RO2.35 million for the period compared to the same period last year RO 2.17 million, an increase of 8.3%.

Net profit after tax for the period is RO 1.86 million as compared to RO 1.84 million in the last year same period, an increase of 1.01%, which is due to increase in the sales revenue, better sales realization, effective cost control measures taken at various levels.

Future Outlook:

Your company has registered growth in volumes and profitability during the nine months of the year. However, the industry will continue facing challenges in the form of logistics costs upsurge and increase in price of raw materials due to the gas price increase in Europe. Your company continues to cater the requirements of its customers locally and regionally. Despite the challenging environment, we are confident that the company will proactively explore potential opportunities for new markets and will remain resilient.

With reference to the investment in Al Hael ceramics, the business is expected to generate additional profitability in future, however, incurring operational costs is expected during the initial startup period.

Your company complies with all the mandated health and safety measures to ensure a risk-free working environment for its employees and products for its customers. We have a robust risk management mechanism in place to effectively manage the health, business, operational and financial risks.

We will work diligently to ensure that we continue to grow, develop and create value in a manner that is inclusive for all our stakeholders.

Your company is in compliance with the Code of Corporate Governance and prioritizes the interests of the national workforce through Omanisation and would continuously strive for their overall development.

Thanks, and Appreciation

On behalf of the board, I would like to convey our gratitude to His Majesty Sultan Haitham Bin Tarik and to His Majesty's Government for encouragement and support.

The Board would also like to thank the Ministry of Commerce, Industry & Investment Promotion, Capital Market Authority, Muscat Securities market, Bankers and Auditors for their continued support to the company.

The Board would also like to place on record appreciation for the dedicated efforts of the management team and all employees of the company.

I would also like to thank the shareholders of the company for the confidence they have reposed in the Company and its Board.

For Al Maha Ceramics SAOG

Masoud Humaid Malik Al Harthy

Chairman

AUDITED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30th September

	2022	2021
	RO	RO
ASSETS		
Non-current assets		
Property, plant and equipment	5,837,721	6,172,616
Investment property	225,000	225,000
Investment in associate	1,988,232	-
Right-of-use assets	537,532	597,812
	<u>8,588,485</u>	<u>6,995,428</u>
Current assets		
Inventories	1,664,435	1,513,853
Trade and other receivables	3,062,186	2,706,339
Cash and bank balances	4,149,745	3,389,624
	<u>8,876,366</u>	<u>7,609,816</u>
Total assets	<u>17,464,851</u>	<u>14,605,244</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	5,500,000	5,500,000
Share premium	88,199	88,199
Legal reserve	1,833,333	1,833,333
Retained earnings	4,275,824	4,066,445
Total equity	<u>11,697,356</u>	<u>11,487,977</u>
Liabilities		
Non-current liabilities		
Non-current portion of lease liabilities	501,837	555,591
Employees' end of service benefits	259,439	259,603
Deferred tax liability	283,596	283,596
	<u>1,044,872</u>	<u>1,098,790</u>
Current liabilities		
Current portion of lease liabilities	71,555	72,072
Bank borrowings	250,000	-
Trade and other payables	4,005,270	1,437,403
Income tax payable	395,798	509,002
	<u>4,722,623</u>	<u>2,018,477</u>
Total liabilities	<u>5,767,495</u>	<u>3,117,267</u>
Total equity and liabilities	<u>17,464,851</u>	<u>14,605,244</u>
Net assets per share	<u>0.213</u>	<u>0.209</u>

AUDITED INTERIM STATEMENT OF COMPREHENSIVE INCOME

	9 months ended 30 September 2022	9 months ended 30 September 2021
	RO	RO
Revenue	7,606,280	7,371,829
Cost of sales	(4,499,870)	(4,323,703)
Gross profit	3,106,410	3,048,126
Administrative and general expenses	(404,319)	(458,455)
Selling and distribution expenses	(449,136)	(403,015)
Other Income / (expenses)	124,150	14,681
Profit from operations	2,377,105	2,201,337
Share of loss of associate for the period	(136,720)	--
Finance charges	(26,838)	(29,643)
Profit before tax	2,213,547	2,171,694
Income tax	(354,168)	(330,854)
Total comprehensive income and net profit for the period	1,859,379	1,840,840
Basic earnings per share (Annualised)	<u>0.034</u>	<u>0.033</u>



Oman and Mote Colts Cricket Club players and support staff at the Oman Cricket Academy ground

UK colts cricket club eager to play in Oman every year

Muscat – Over the past week, youngsters from the Mote Colts Cricket Club were at home at the Oman Cricket Academy (OCA) grounds in Al Amerat. So impressed were the visitors with the top-class facilities that they have begun talks with Oman Cricket (OC) to have a trip organised every year.

The U15 team from the Mote Colts Cricket Club concluded a week-long camp in the Sultanate of Oman during which they played three matches, including two T20 games and a 40-over-a-side match.

While the honours were shared by the OCA lads and the

Mote Colts in the T20 matches, the other match was won by the hosts.

The director of Mote Colts Cricket Club, Ian Hume, said: “For a club based in Maidstone, Kent in England, this has been a unique experience for all the touring party.

“The facilities at the Oman Cricket Academy are superb – from the indoor nets to Test grade wickets. Our boys have been lucky enough to experience all the facilities. We had a good series of matches and excellent cricket was displayed by both the sides.

“We would like to say a big

thank you to Oman Cricket Academy and we look forward to coming back next year.”

OCA and national U19 coach Adeel Shafique said: “The world-class facilities at the OCA grounds left a lasting impression on the visiting side. Their visit is a culmination of talks over the past two and a half years.”

Duleep Mendis, OC chief development officer, said: “We are delighted to have played host to Mote Colts. It was nice to watch our boys at the OCA, under coach Evert Laubscher, play against the talented bunch from Kent. It was a good experience for our boys.”

Medvedev battles back to win second title of year

Vienna, Austria - Daniil Medvedev celebrated becoming a father for the first time earlier this month with his second ATP title of the year in beating Canada's Denis Shapovalov 4-6, 6-3, 6-2 in Sunday's final in Vienna.

The 26-year-old former world number one dropped his first set of the week as Shapovalov produced some eye-catching tennis by firing down 21 winners.

However, Medvedev - whose wife Daria gave birth to a baby girl on October 14 - did not buckle and stormed back to level the match with some terrific shots of his own.



Daniil Medvedev celebrates with the trophy

The third set was a procession as the Russian broke Shapovalov several times and eventually took the title with his sixth match point.

Auger-Aliassime wins in Basel

Felix Auger-Aliassime won his third title in as many weeks on Sunday as he defeated Holger Rune 6-3, 7-5 in the ATP final in Basel.

The ninth-ranked Canadian climbed to provisional sixth in the season points race to the eight-man ATP Finals in Turin from November 13.

Auger-Aliassime added the Swiss trophy to titles in Florence and Antwerp, with his win streak now at 13 in a row. Stockholm champion Rune had won his last nine.

AFP

All guns blazing

Five-star Arsenal back on top of the Premier League

London, United Kingdom - Reiss Nelson was the unlikely hero as Arsenal retook top spot in the Premier League with a 5-0 thrashing of Nottingham Forest on Sunday.

Nelson was introduced for the first time in the Premier League this season after Bukayo Saka was forced off with a concerning injury for England boss Gareth Southgate just weeks ahead of the World Cup.

Saka set up the opening goal for Gabriel Martinelli after just five minutes before being replaced due to an ankle injury.

Nelson struck his first Premier League goal since July 2020 early in the second half to give Arsenal breathing space.

He added a second just three minutes later and then teed up Thomas Partey to curl into the top corner.

Martin Odegaard rounded off a performance that shrugged off doubts over Arsenal's ability to contend for the title by firing high past Dean Henderson 13 minutes from time.

Victory lifts Mikel Arteta's men two points above Manchester City at the top of the table.

The Arsenal players came together to show support to teammate Pablo Mari before kick-off.

Mari, who is on loan at Monza, was stabbed during a knife attack in an Italian supermarket this week that left one person dead.

That incident put Arsenal's bad week on the field into per-



Arsenal's Thomas Partey (R) celebrates with Granit Xhaka after scoring against Nottingham Forest in the English Premier League on Sunday (AFP)

Jurgen Klopp admitted Liverpool were putting Champions League football next season at risk with a disastrous start to the season after Leeds stunned them 2-1

spective after a 1-1 draw at Southampton last weekend was followed by a 2-0 defeat to PSV Eindhoven in the Europa League.

Any fears that the Gunners were beginning to feel the fatigue of a packed schedule were blown away in a blistering opening.

Martinelli ducked to meet Saka's inviting cross with his head to open the floodgates.

The Brazilian saw another ef-

fort cleared off the line, while Gabriel Jesus, Takehiro Tomiyasu and Odegaard also had chances.

But Saka's departure is a major worry for Arteta ahead of Arsenal's trip to Chelsea next weekend.

Forest had begun to find some form on their return to the top flight for the first time in 23 years in recent weeks, including a famous 1-0 win over Liverpool last

weekend.

But only towards the end of the first half did they ever threaten to cause the hosts problems as Tomiyasu threw himself in front of Jesse Lingard's effort.

Nelson quickly settled the game after the break as he blasted past Henderson after his first effort was saved and then turned in Jesus' cross at the near post.

Partey made it four in style as caressed the ball into the top corner from 25 yards.

Jesus was trying everything he could to end a seven-game goal drought, but had to settle for a second assist as from his pass, Odegaard found the space to fire

home the fifth.

Meanwhile on Saturday, Jurgen Klopp admitted Liverpool were putting Champions League football next season at risk with a disastrous start to the season after Leeds stunned Anfield with a 2-1 victory.

Crysencio Summerville's 89th minute goal inflicted the Reds first home league defeat in front of a crowd since April 2017.

Liverpool have now lost twice as many games in the first 12 league games of this season as they did in 38 last season.

Klopp's men are 15 points behind Arsenal at the top of the table and eight adrift of the top four.

Lewandowski snatches Barca win at Valencia as Atletico, Sevilla lose

Valencia, Spain - Barcelona, bruised after Champions League elimination in mid-week, snatched a late 1-0 victory at Valencia on Saturday in La Liga, with Robert Lewandowski stretching to convert a 93rd minute winner.

The Polish forward managed to divert Raphinha's cross home at the death to pull Barcelona level on 31 points with Real Madrid at the top of the table, before the champions host Girona on Sunday.

It was a hard-fought win - the Catalans lost centre-backs Jules Kounde and Eric Garcia to injury, and they will be worries for their national teams, France and Spain respectively, ahead of the Qatar World Cup which starts in under three weeks.

Valencia saw Uruguayan Edinson Cavani go off injured with an ankle problem too, with the game billed as a shoot-out between him and fellow veteran marksman Lewandowski, who came out on top with his late goal.

"It was not brilliant football, today we were not inspired,"

said Xavi.

"The anxiety of this week weighed on us, Valencia defended very well. These are three vital points.

"I am happy for the win, it was deserved, and each victory is celebrated, and when you don't win, the alarms sound, it's normal, this is a big club."

Gennaro Gattuso said he and Barcelona counterpart Xavi Hernandez played almost different sports in their playing days, but their teams were evenly matched at a feisty Mestalla.

The visitors had the upper hand from the start, although Valencia's tricky forward line caused them concern at the back, with Samuel Lino and Justin Kluivert particularly hard to handle.

Earlier Ruben Sobrino bundled home a dramatic last gasp winner to earn Cadiz a remarkable 3-2 win over Atletico Madrid. Jorge Sampaoli's Sevilla, fell to a disappointing 1-0 defeat at home against Rayo Vallecano, while Almeria beat Celta Vigo 3-1.

AFP



Barcelona's Robert Lewandowski (2nd-R) celebrates with team-mates after scoring against Valencia on Saturday (AFP)

Majestic Messi helps PSG fight back to beat Troyes

Paris, France - Lionel Messi starred with a goal and an assist as all of Paris Saint-Germain's front three scored in a 4-3 victory over Troyes on Saturday which restored their five-point advantage at the top of Ligue 1.

The league leaders responded to second-placed Lens' win over Toulouse on Friday by twice coming from behind to see off a spirited Troyes at the Parc des Princes.

The attacking trio of Messi, Neymar and Kylian Mbappe have scored 43 goals between them already this season.

PSG coach Christophe Galtier can now turn his attention to Wednesday's match at Juventus, which the French club have to win to be sure of finishing top of their Champions League group.

In Paris, Troyes forged ahead with a shock opening goal inside three minutes, as Rony Lopes stabbed the ball back for Mama Balde to lash a fine volley into the net past PSG goalkeeper Gian-



Paris Saint-Germain's Lionel Messi scores against Troyes in their French Ligue 1 match at The Parc des Princes Stadium in Paris on Saturday (AFP)

luigi Donnarumma.

The hosts hit back midway through the first half, as Neymar's clipped pass found the run of Carlos Soler and the midfielder slotted in to level.

The reigning champions then started to dominate, with Troyes 'keeper Gauthier Gallon forced into a good save to keep out a Messi header.

But the visitors stunned the home crowd again early in the second period, with Guinea-Bissau forward Balde netting his second with a low strike on the turn. Any thoughts of PSG suffering their first defeat of the season were quickly put to bed in the space of seven Messi-inspired minutes.

AFP

Flamengo beat Athletico Paranaense to win Copa Libertadores

Guayaquil, Ecuador - Flamengo won the all-Brazilian Copa Libertadores final on Saturday with a 1-0 victory over Athletico Paranaense in the Estadio Monumental.

Gabriel Barbosa grabbed the decisive goal on the stroke of halftime, slotting home a fine cross from Everton Ribeiro at the back post. The goal came just minutes after Athletico central defender Pedro Henrique was sent off after picking up a second yellow card for a late challenge on Ayrton Lucas.

Down to ten men for the remainder of the game, Athletico, coached by veteran former Brazil national team coach Luiz Felipe Scolari, struggled to create enough chances to mount a comeback. The victory earns Rio club Flamengo their third Libertadores title following their successes in 1981 and 2019.

AFP

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PROTEAS MAKE SLOPPY INDIA PAY THE PRICE

Suryakumar Yadav's effort in vain as David Miller, Aiden Markram power South Africa past India

Perth, Australia - David Miller and Aiden Markram smashed half-centuries to lead South Africa to a five-wicket win over India in Perth on Sunday and put them in pole position for a semi-final berth at the Twenty20 World Cup.

South Africa's bowlers, led by Lungi Ngidi, restricted India to 133-9 in Perth and then their batsmen passed their target with two balls to spare largely due to a 76-run stand between Miller, who scored 59 not out, and Markram, who made 52.

South Africa leapfrogged India and Bangladesh to the top of Group 2 with five points from three games, a point ahead. Zimbabwe have three points, Pakistan two and the Netherlands are rock bottom, yet to score a point.

India dragged the game into the final over with South Africa needing six to win and Miller finished off with two boundaries in his 46-ball innings.

India's opening bowlers made early inroads on the quick and bouncy Perth wicket.

Left-arm quick Arshdeep Singh struck twice in the space of

three deliveries of the second over with Quinton de Kock out for one and Rilee Rossouw, who made a century in the previous match against Bangladesh, this time out lbw for nought.

Markram hit back with two fours but captain Temba Bavuma's dry run with the bat extended as he nicked one to the wicketkeeper Dinesh Karthik while attempting a scoop shot off Mohammed Shami.

Kohli drop

Markram and Miller took the innings to 40-3 at the halfway mark. They then opened up against off-spinner Ravichandran Ashwin with a boundary each in the 11th over but the bowler was left crestfallen when the normally safe hands of Virat Kohli at deep midwicket dropped a routine chance from Markram, on 35.

India were dogged by sloppy fielding as Rohit Sharma missed a run out and another catch going awry on the boundary.

Markram raised his fifty with a four and two runs off Arshdeep as South Africa closed in on their target.



South Africa's David Miller plays a shot during his match-winning knock against India at the Twenty20 World Cup in Perth Sunday (AFP)

Hardik Pandya broke the stand when Markram holed out to Suryakumar Yadav but Miller stood firm to see his team home.

Earlier Ngidi led a fiery pace onslaught to keep India to a below-par total after they chose to bat.

Yadav smashed a 40-ball 68, laced with six fours and three sixes, and put on a key stand of 52 with Dinesh Karthik to help India recover from 49-5.

Ngidi returned figures of 4-29 off his four overs, ably supported by fellow fast bowler Wayne Parnell who finished with 3-15 after starting the innings with a T20 rarity - a maiden over.

The in-form Yadav, who hit an unbeaten 51 against the Netherlands in their previous win, even smashed Ngidi for a huge six over fine leg to bring alive a large Indian contingent in the crowd. He reached his fifty off 30 balls with another four.

Karthik tried to join the attack but fell to Parnell, who broke a stand that had been worth 52 before the same bowler dismissed Yadav in the 19th over.

AFP

TODAY'S MATCH



Bangladesh edge Zimbabwe in dramatic last-ball thriller

Brisbane, Australia - Bangladesh got their Twenty20 World Cup back on track Sunday with a thrilling last-ball win over Zimbabwe, aided by opener Najmul Shanto's maiden half-century and Taskin Ahmed's three wickets.

Shanto (71) helped steer Bangladesh to 150-7 at Brisbane's Gabba ground in a match that went to the wire with Zimbabwe needing 16 off an incredible last over. It saw two wickets fall, a big six and the teams walking off thinking the match was over, only to be recalled.

Bangladesh believed they had won when Blessing Muzarabani, needing five to win, was stumped trying to hit a six off the last ball with the fielding team celebrating as the players shook hands and left the field.

But a review showed wicket-keeper Nurul Hasan's gloves taking the ball in front of the stumps, which is illegal, and it was called a no-ball.

AFP

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AMAN

Invitation to attend the Ordinary General Meeting ("OGM") of AMAN Real Estate Investment Fund ("Fund")

The Fund Management Body of the Fund are pleased to invite the unitholders to attend the Ordinary General Meeting ("OGM"), which takes place on 14/11/2022, 3:00 PM to be held via the electronic platform to convene The General Meetings which is accessible through Muscat Clearing and Depository website (www.mcd.gov.om).

If the quorum for either of the two is not quorate, the meeting shall be re-scheduled to 28/11/2022 at 3:00 PM to discuss the following Agenda:

- To approve the FMB proposal to distribute each dividend to unitholders registered at the date of the OGM at 3.67 baiza per unit and approve it.

In accordance with the Fund's articles of association and the regulations for holding General Meetings, using modern technology issued by the authority, we would like to draw your attention to the following:

- A Juristic person, exclusively, has the right to delegate a natural person, to attend the assembly meeting and vote on his behalf through technical means, provided that this natural person has an investor number in the MCDC.
- Voting on any of the items on the agenda begins no more than three days before the date of the Meeting until the voting process ends on the day of the meeting, and if the shareholder's balance is increased or decreased, the voting process will be cancelled, and he must re-vote again on the day of the meeting;
- In case of any inquiries about the above agenda items, please contact Omeira Al khamisi at Phone Number 24625819 or send an email to o.alkhamisi@tharaglobal.com

Legal Advisor **Financial Auditor** **Chairman of the Fund**



Shadab Khan (R), with 3 for 22, was the pick of Pakistan bowlers (AFP)

Pakistan hammer Netherlands to keep semi-final hopes alive

Perth, Australia - Pakistan's bowlers, led by spinner Shadab Khan, helped them hammer the Netherlands by six wickets in Perth on Sunday for a first win at the Twenty20 World Cup which kept their faint hopes of reaching the semi-finals alive.

Pakistan restricted the Dutch to 91-9, and then cruised to 95-4 with 37 balls to spare as Mohammad Rizwan made 49.

But it was the bowlers who set up victory for a side that lost their opener to India and then were shocked by Zimbabwe in Group 2.

Shadab returned figures of 3-

22 and pace bowler Mohammad Wasim took two wickets to set the tone for their team's domination against a Dutch side who are out of the semi-final running after losing a third straight Super 12 match.

"Very happy. Performed very well in the bowling and in the batting," Pakistan captain Babar Azam said after the team's first ever T20 victory in Australia.

"In my opinion we could chase better than this. But a win always gives you confidence. We'll try to do our best in the next matches and win."

AFP

Winter Offers

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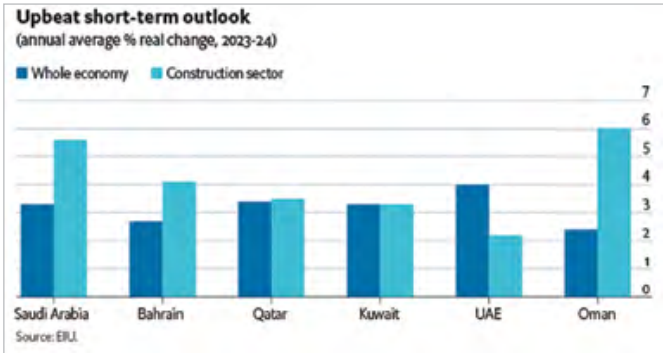
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Construction sector poised for strong growth in Oman



Our Correspondent
Muscat

The construction sector in the GCC countries, including Oman, is poised for a period of strong growth in the short to medium term, outperforming the wider economy and recording average growth of 3.5-4.0 per cent over next two years, according to Economist Intelligence Unit (EIU).

The upbeat outlook reflects the boost to available project financing from record high energy export revenue and the ongoing pursuit across the GCC of long-term energy and non-energy sector development plans, EIU said in a research report.

As per EIU's estimates, Oman's construction sector is expected to record average annual growth of 6.0 per cent during 2023-2024, the highest estimated growth in the GCC.

'Domestic and foreign contractors, consultants and suppliers are expected to benefit from a buoyant construction sector and ample opportunities to participate in lucrative GCC contracts from 2022 and through to 2026,' EIU said in a research report.

It said the construction sector has a large pipeline of projects, where numerous contracts are yet to be awarded, across a wide range of sectors including energy, power, water and transport infrastructure, commercial and residential real estate, and industrial developments.

Financial boost

The positive outlook for the GCC construction industry is underpinned by a sustained rally in oil and gas prices that started in late 2020 and has continued into 2022.

EIU expects Brent oil to trade in a range of US\$90-110 per barrel for the remainder of 2022 and average prices will remain elevated at about US\$85-95 per barrel in 2023-2024. Oil prices at these levels are well above what is required by all GCC states—possibly apart from Bahrain—to break even on their fiscal and external balances.

'High revenue from oil and gas exports will continue to ease the pressure on national finances, help to rebuild financial buffers and enable GCC governments and state-backed organisations to plough ahead with investments in strategic sectors and projects that will support the construction industry,' EIU noted.

Large pipeline of projects

As per EIU's calculations, total contract awards for projects across the GCC rose back above US\$100bn in 2021 following a pandemic-induced dip in 2020 when the value of total awards slipped below US\$70bn. GCC states awarded about US\$40bn worth of contracts in the first half of 2022 and the region's project market is expected to be buoyant through to the end of the year and beyond.

The pipeline of projects planned or under way in the GCC was estimated at about US\$2.65tn at the end of June 2022, according to various official data.

'The combined oil and gas sector will continue to account for the bulk of contract awards, which often entails construction-related activity to maintain and boost production capacity. Other projects related to residential and commercial real estate, essential infrastructure (transport, power and water systems) and industrial developments (light and heavy manufacturing) will provide additional support to the construction sector and its supply chains,' the report said.

EIU said that in June 2022 about US\$77bn worth of construction and transport projects were reported to be at the tender stage and an additional US\$352bn worth of contracts were at the design and study stage.

Real estate projects, energy transition, transport (especially railway development), energy sector capacity building (oil, gas and liquefied natural gas production) and industrial developments will feature heavily in the GCC project pipeline through to 2026, EIU added.

Shell posts bumper profits on high energy prices

London, UK – British energy giant Shell announced net profit totalling US\$6.7bn in the third quarter, as oil and gas prices remain strong despite recent slides on easing supply fears.

The result compared with a loss after tax of US\$447mn in the July-September period last year, Shell said.

Flush with cash from revenue surging to almost US\$100bn, Shell said it would buy back shares at a cost of US\$4bn.

"We are delivering robust results at a time of ongoing volatility in global energy markets," said Shell's outgoing chief executive Ben van Beurden.

The latest profit, however, was far lower than its second-quarter net income of US\$18bn.

Shell alerted the market on the comparison earlier this month, blaming the drop on a slump in refining margins.

Although oil and gas prices have surged from a year ago following the invasion of Ukraine by major energy producer Russia, hydrocarbon values have seen some recent cooling as the northern hemisphere experiences mild temperatures and countries shore up supplies.

AFP

Siemens appoints Jamie Hoyzer as CEO in Oman

Muscat – Global technology giant Siemens has appointed Jamie Hoyzer as the company's new chief executive officer in Oman, effective October 1, 2022. Hoyzer replaced Franco Atassi, who led the business in Oman for a year and remains the CEO of Siemens Smart Infrastructure in the Middle East, the company said in a press release on Sunday. Hoyzer joined the Siemens apprenticeship program

in 2002 and continued to work for the company in various roles in Germany, the UAE and Oman over the course of his career. He became the general manager of Siemens in Oman in 2021.

Hoyzer is a seasoned manager with broad experience across the Siemens portfolio. In the past two decades, he has held multiple positions of increasing responsibility in management, production, finance,



Jamie Hoyzer sales, customer relationships and project management. "I'm excited to lead a great

team and build on the successes achieved in Oman over Siemens long history in the country. Siemens is working hard to help Oman develop and diversify its economy, preserve its environment and achieve its social goals," Hoyzer said. "I'm honored to have the opportunity to support Oman's journey to achieving net-zero carbon emissions by 2050, digital transformation through tech-

nology and partnership-building, as well as driving in-country value contribution and building up the local workforce in the sultanate," he added. Siemens has a long track record in helping Oman build a more sustainable and diversified economy – a key objective of the Oman Vision 2040. Digitalization, electrification and automation are central pillars for Siemens.



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Chairman's Report

Dear Shareholders,
On behalf of the Board of Directors, I am pleased to present the interim unaudited Financial Statements for the nine months period ended 30 Sep 2022.

	Jan-Sep 2022	Jan-Sep 2021	Inc /(dec)	Inc/(dec) %
Sales	362,242	268,840	93,402	35%
Cost of Sales	(341,641)	(252,069)	89,572	36%
Gross profit	20,601	16,771	3,830	23%
Total Other income	4,712	4,676	36	1%
Total expenses	(20,298)	(19,380)	918	5%
Net profit	5,015	2,067	2,948	143%

Earnings per share (RO)	0.073	0.030	0.043	143%
Book value per share (RO)	0.672	0.629	0.043	6.8%
Retained earnings (RO'000)	35,047	32,099	2,948	9.2%
Total equity (RO'000)	46,351	43,403	2,948	6.8%

HIGHLIGHTS

The continued high oil prices & return to normalcy after the Covid-19 crisis have boosted economic & industrial activities, strengthening the economy.

Your Company has strategically repositioned itself to meet the changing customer preferences in the Post Covid 19 period, expanded the customer reach capabilities with customer-centric initiatives and has capitalized on the new business opportunities that arose during the period.

As a result, Your Company has posted a profit of RO 5.015 million during Jan-Sep 2022 compared to RO 2.067 million recorded during the same period last year, registering an increase of RO 2.95 million, i.e., by 143%.

MARKETING PERFORMANCE

Sales have grown by 35% to reach RO 362.2 million during Jan-Sep 2022 compared to RO 268.8 million during Jan-Sep 2021.

Retail segment

This segment continues to remain the top priority and the chief revenue earner for the Company. Retail Sales Volume increased significantly, mainly due to the increase in sales in border fuel stations and the gradual increase in demand as many supporting businesses gradually returned to normalcy. Further, the successful Khareef season also boosted the sales performance during the period.

Commercial segment

The growth in this fiercely competitive segment continues to be challenging due to the increase in competition and low demand from many business and service units resorting to the use of Gas in replacement of Gasoil.

However, an increase in new commercial activities due to an increase in government spending and an increase in foreign investment in the country's various infrastructure projects is expected to drive business growth in this segment.

Aviation segment

Aviation Sales volume has increased significantly as the Tourism & hospitality industry begins to return to more pre-pandemic. Oman Air and other major airlines have resumed their services to many destinations, contributing significantly to the sales growth during the period.

Lubricant Segment

Lubricant Segment has also improved its performance during the period with the wider acceptance and popularity of the Al Maha brand lubricants both in the local and export market.

Quality, Health, Safety and Environment (QHSE)

Quality, Health, Safety, and Environment are the cornerstone of the company's operations to ensure the continuity and growth of our business without risks, which made the challenge of achieving the goal of zero Lost Time Injuries is not impossible to achieve, and this was achieved through raising the efficiency of employees, continuous training and effective management.

Future Outlook

Global oil and gas prices have risen well above Oman's 2022 break-even fiscal oil price of US\$50/barrel. Given the tight global oil supply and heightened geopolitical risk due to the Russian invasion of Ukraine, it is expected oil and gas prices to remain elevated for most of 2022-23.

Oman's economy is expected to grow by 4% this year supported by higher oil and gas production, continuing reform momentum, and investment projects.

Your Company plans to capitalise on these opportunities and confidently looks forward to the achievement of its strategic business objectives.

ACKNOWLEDGEMENT

On behalf of the Board of Directors and executive management, I take this opportunity to express our most sincere gratitude and loyalty to **His Majesty Sultan Haitham bin Tariq** and his efforts toward a prosperous Oman.

We thank the Ministry of Energy and Minerals, the Ministry of Commerce, Industry and Investment Promotion, OQ Refineries, our shareholders, customers, the officials of the Capital Market Authority, the Muscat Stock Exchange, and Muscat Clearing & Depository Company for their valuable support and co-operation. We also appreciate the dedicated and committed service of our staff members.

Dr. Saif Salim Saif Al-Harthi
Chairman
26 October 2022

Interim Condensed Statement of Financial Position as At 30 September 2022

	30 September 2022 RO'000 (Unaudited)	31 December 2021 RO'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	28,579	28,859
Investment property	506	541
Right of use asset	6,858	4,058
Contract assets	3,229	3,353
Deferred tax assets	2,822	2,722
Total non-current assets	41,994	39,533
Current assets		
Inventories	3,860	3,878
Trade and other receivables	70,116	58,428
Contract assets	1,952	1,952
Bank balances and cash	62,799	32,906
Total current assets	138,727	97,164
TOTAL ASSETS	180,721	136,697
EQUITY AND LIABILITIES		
Equity		
Share capital	6,900	6,900
Legal reserve	2,300	2,300
Special reserve	2,104	2,104
Retained earnings	35,047	32,792
Total equity	46,351	44,096
LIABILITIES		
Non-current liabilities		
Lease liabilities	6,118	3,174
Contract liabilities	78	785
Employees' end of service benefits	228	199
Total non-current liabilities	6,424	4,158
Current liabilities		
Trade and other payables	52,059	43,062
Short term loan	72,430	42,000
Lease liabilities	1,109	1,156
Contract liabilities	1,393	1,343
Income tax payable	955	882
Total current liabilities	127,946	88,443
Total liabilities	134,370	92,601
TOTAL EQUITY AND LIABILITIES	180,721	136,697
Net assets per share (RO)	0.672	0.639

Interim Condensed Statement of Comprehensive Income For The Nine Months Period ended 30 September 2022

	Nine months ended 30 September	Three months ended 30 September		
	2022 RO'000 (Unaudited)	2021 RO'000 (Unaudited)	2022 RO'000 (Unaudited)	2021 RO'000 (Unaudited)
Revenue	362,242	268,840	139,008	97,343
Cost of sales	(341,641)	(252,069)	(131,373)	(91,240)
Gross Profit	20,601	16,771	7,635	6,103
Other income	3,627	3,147	1,319	1,057
Operating and administration expenses	(18,130)	(17,289)	(6,115)	(5,901)
Operating Profit	6,098	2,629	2,839	1,259
Finance income	1,085	1,529	326	600
Finance costs	(1,361)	(1,645)	(408)	(601)
Profit before income tax	5,822	2,513	2,757	1,258
Income tax expense	(807)	(446)	(362)	(210)
Profit and total comprehensive income for the period	5,015	2,067	2,395	1,048
Basic and diluted earnings per share (RO)	0.073	0.030	0.035	0.015

Note:
The complete report is available in Muscat Stock Exchange website and Company's website.

The complete report will be sent to any shareholder who requests them either in Arabic or English as required within 7 days of receipt of the request.

The request should be sent to the Chief Financial Officer (CFO) at the above mentioned address.

US Fed set for further steep rate hike as recession fears loom

Washington, US - The US Federal Reserve is pegged to make a fourth straight steep hike in the key interest rate this week as it battles surging costs, with its aggressive stance fueling expectations of a recession.

American households have been squeezed by soaring consumer prices, propelling economic issues to the top spot among voter concerns in upcoming midterm elections. Fed officials walk a tightrope to try and rein in prices while avoiding a downturn.

To raise borrowing costs and cool demand, the US central bank has already cranked up the benchmark lending rate five times this year, including three straight 0.75 percentage point raises.

But with persistently high inflation and a tight labour market supporting wages and spending, analysts say another 0.75 point hike is almost certain at central bankers' next policy meeting.

The policy-setting Federal Open Market Committee (FOMC) starts its two-day policy meeting on Tuesday, and all eyes are on signals that it may be ready to slow its campaign in the months ahead.

There will be a focus on whether the committee is confident of being "on track" toward a policy stance restrictive enough to manage inflation risks, a Barclays analysis said.

Many economists expect the Fed to raise rates again by another half point in December.

Federal Reserve Chair Jerome



Federal Reserve Chair Jerome Powell

Powell has made it clear that there is no "painless way" to cool the economy and avoid a repeat of the last time US inflation got

again that the Fed would continue to raise rates aggressively until it sees 'compelling' evidence that inflation is slowing

mortgage rates hitting their highest in decades recently and home sales sliding.

Further Fed hikes are also expected to dampen consumer and business spending, making it more attractive to save rather than spend.

Analysts warn that the economy could enter a recession in 2023 on the effects of the Fed's rate hikes, inflation and a global slowdown in growth.

Policy divide

Some Fed officials have expressed worries about tightening policy too much, wanting to consider a slower pace of rate hikes or even a pause to assess the impact of current moves, said Vanden Houten.

Fed chair Jerome Powell has made it clear that there is no 'painless way' to cool the economy and avoid a repeat of the last time US inflation got out of control in the 1970s and early 1980s

out of control in the 1970s and early 1980s.

It took tough action and a recession to bring prices down and the Fed is unwilling to give up its hard-won, inflation-fighting credibility.

"We've been told time and

down," said Nancy Vanden Houten, US economist at Oxford Economics.

"I don't think the data so far meets that standard," she told AFP.

The Fed's actions have ripped through the economy, with

In October, San Francisco Fed President Mary Daly told an event that policymakers should start planning for a reduction in size of rate hikes, even if it is not yet the time to step back, while Chicago Fed President Charles Evans noted separately that "overshooting is costly."

He added that there is uncertainty over how restrictive policy must become.

While St. Louis Fed President James Bullard, who has advocated for front-loading of policy hikes, referred to a possible pause next year, others have repeated their intentions to keep raising rates until there are signs that inflation is being contained.

"This divide reflects positioning for a debate about the course of policy in coming months," said Barclays analysts.

The central bank's benchmark rate is currently at a target range of 3 per cent to 3.25 per cent.

Even with gas prices coming down, consumer prices are not letting up - with a core measure that strips out the volatile food and energy segments surging to a 40-year high in September.

Policymakers are not just concerned about high inflation, but that a mindset of continued rising prices will set in - leading to a dangerous spiral and a phenomenon called stagflation.

That fear has driven the Fed to front-load its rate hikes rather than pursue the more customary course of small, gradual steps over a longer period.

AFP

EU has frozen 17bn euros in Russian assets



Brussels, Belgium - The European Union has frozen Russian assets worth around 17bn euros since Moscow invaded Ukraine, EU Justice Commissioner Didier Reynders said in an interview published Saturday.

The figure has risen from the roughly 13.8bn euros (US\$13.75bn) "from oligarchs and other entities" that Reynders announced in July that the EU had frozen, mainly in five countries.

Ukrainian officials are demanding that the funds be used to rebuild their country after the war. The total of frozen assets was 14.5bn euros by mid-September, when the Commissioner criticised the lack of efforts from several member states, including Hungary.

In the interview, Reynders said of the frozen assets that "if it is criminal money confiscated by the EU", it could "be transferred to a compensation fund for Ukraine".

"This amount is far from being sufficient to finance re-

construction," he added.

"So far, the assets of 90 people have been frozen, more than 17bn euros in seven member states, including 2.2bn euros in Germany," he told German media group Funke, including the Westdeutsche Allgemeine Zeitung daily.

The sums totalling 17.5bn euros were chiefly frozen by Austria, Belgium, Germany, France, Luxembourg, Ireland and Italy, a spokeswoman for the European Commission told AFP, without giving further details.

Reynders noted that Western sanctions have also led to the "freezing of 300bn euros" of Central Bank of Russia foreign exchange reserves around the world, saying this could be used as a guarantee.

"From my point of view, it is at least possible to keep these 300bn euros as a guarantee until Russia voluntarily participates in the reconstruction of Ukraine", he said.

AFP



Oman United Insurance Co. S.A.O.G

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COMPANY REPORT

Dear Shareholders,

On behalf of the Board of Directors of Oman United Insurance Company SAO G, I have the pleasure to present to you the Un-Audited Financial Statements of the company for the 9 months' period ended on 30 September 2022.

Operation Performance Highlights:

Particulars	30 September 2022	30 September 2021	Change %
Gross Written Premium	26,118,477	24,609,011	6.1
Gross Underwriting Results	3,027,353	4,176,624	(27.5)
Realized Investment and other income	2,375,327	2,590,884	(8.3)
Net Profit for the year (after income tax)	1,431,217	2,474,789	(42.9)

Gross Written Premium and Underwriting Results:

Despite the continuous severe pricing competition and high motor loss ratio, the company managed to achieve a gross premium income of all lines of business amounted to OMR 26.11 million compared to OMR 24.60 million in the same corresponding period of the year 2021 depicting an increase of 6.1%. As a result of our focus on the quality of business rather than the volume of business, and the selective underwriting policy adopted by the management thereof, the gross underwriting profit of all lines of business amounted to OMR 3.02 million compared to underwriting profits of OMR 4.17 million in the corresponding period of last year depicting a decrease of (27.5%).

Investment and other income Results:

Considering the current & expected oil price movements accompanied with improved economic activities within the local economy, we will be cautiously optimistic about the local equity market, thereby investing in the local equity shares in a phased manner in line with the Investment of the assets of Insurance and Takaful Insurance compa-

nies Regulation. By this approach, we will be diluting the investments from fixed income securities to the equity investments in a gradual manner.

Therefore, the company achieved a total investment income of OMR 2.38 million, compared to OMR 2.59 million in the corresponding period last year depicting a decrease of (8%). The net investment income after deducting unrealized investment losses amounted to OMR 2.37 million compared to OMR 2.59 for the same period last year i.e. a decrease of (9%)

Net profit:

The company's net profit after tax amounted to OMR 1.41 million against a net profit after tax of OMR 2.47 million in the corresponding period of last year, depicting a decrease of (42.9%), this is mainly due to higher motor claims ratio coupled with marginally lower investment income has contributed to the lower net profit. Management would take the best efforts to overcome this lower in net profit. Accordingly the earnings per share amounted to 0.014 Bzs against 0.025 Bzs in the corresponding period of last year. It is worth noting that the net asset value per share amounted to 0.288 Bzs compared to 0.294 Bzs in the same period of last year.

Business risks:

Honorable shareholders: As you know, the insurance business is exposed to natural and other risks that are governed by fate and destiny, (Such as Natural Catastrophic & Motor Accidents) and on the other hand, the performance of the investment portfolio is very much influenced by the prevailing economic and political conditions. Moreover, re-insurance companies have tightened terms and the renewal season has seen a reduction of capacities and coverage for Oman.

However, the management has been exerting its

utmost efforts by adopting a conservative risk management mechanism that mitigates the effects of the risks related to the activity.

Acknowledgement:

On behalf of the Board, I would like to thank the shareholders, our loyal customers, reinsurers and employees. Our sincere thanks and appreciation also extended to Capital Market Authority for their tremendous support in regulating and developing the local insurance sector and for their assistance, which has led to the smooth functioning of operations. Finally, our sincere thanks and gratitude to His Majesty Sultan Haitham Bin Tariq. We all pray to Almighty Allah to shower His Majesty with blessings, keep him in good health and give him long life. Our sincere thanks and appreciation extended to His Majesty's rational government and we wish to the Omani people always Progress and prosperity.

Thank You and Kindest Regards

Salim Bin Nassir Al Busaidi
Chairman

UNAUDITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEP 2022

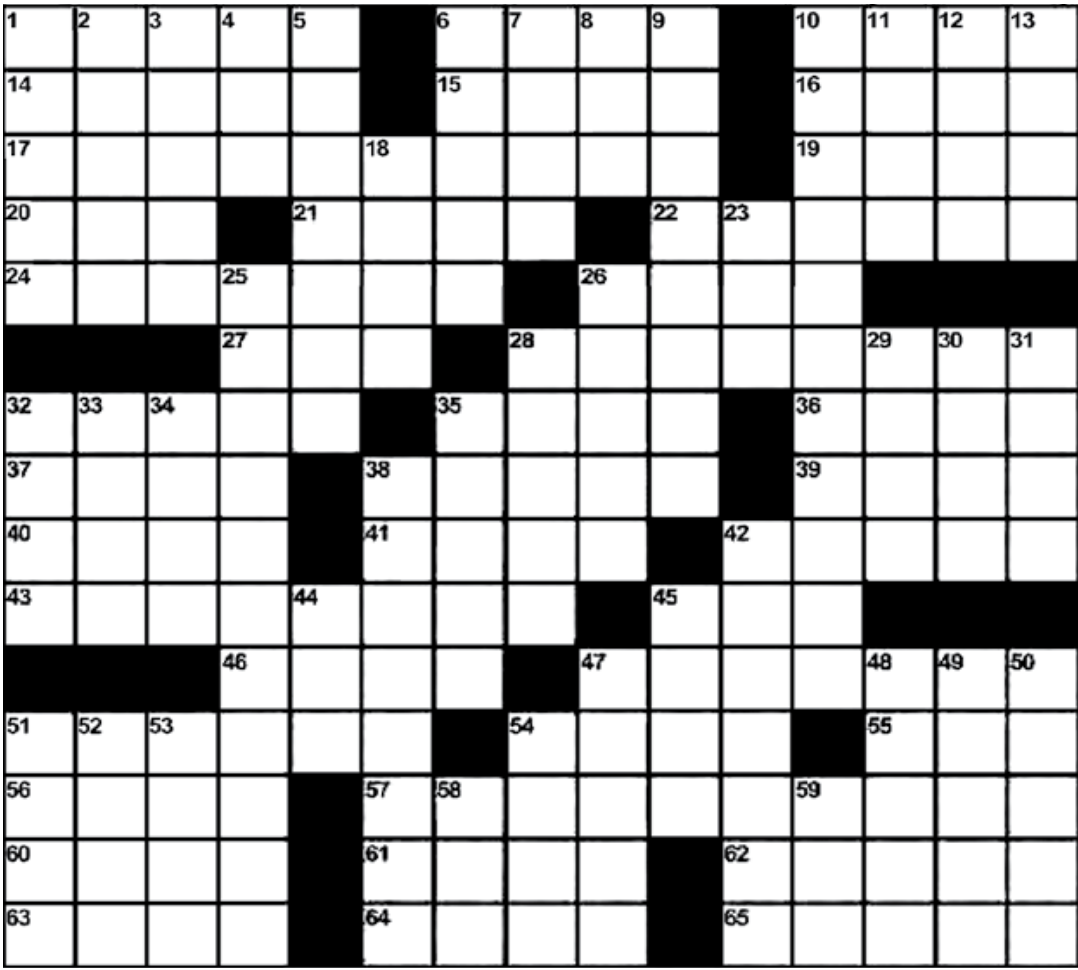
	30 Sep 2022 RO	30 Sep 2021 RO
Gross written premiums	26,118,477	24,609,010
Net underwriting result	3,027,353	4,176,625
Investment income - net	2,110,295	2,304,782
Other operating income	256,928	290,058
Total income	5,394,576	6,771,465
General and administration expenses	(3,766,844)	(3,883,059)
Operating profit before taxation	1,627,732	2,888,406
Taxation	(214,515)	(413,616)
Net profit for the period	1,413,217	2,474,790
Other comprehensive income/loss		
Items that are or may be reclassified subsequently to profit or loss		
Available-for-sale financial assets - net change in fair value	18,586	(75,077)
Total comprehensive income for the period	1,431,803	2,399,713
Earnings per share	0.014	0.025

UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

	Unaudited 30 Sep 2022 RO	Audited 30 Sep 2021 RO	31 December 2021 RO
Assets			
Non-current assets			
Property and equipment	1,325,563	1,492,953	1,494,477
Investment property	2,034,699		
Available-for-sale investments	706,702	2,092,997	2,076,364
Deposits	33,580,000	812,467	734,800
Reinsurance contracts	4,341,077	41,200,000	35,150,000
	41,988,041	50,904,972	45,139,641
Current assets			
Financial assets at fair value through profit or loss	5,722,235	3,906,619	3,640,082
Insurance and other receivables	11,566,693	10,437,393	9,076,932
Deposits	14,738,738	15,670,871	21,438,822
Reinsurance contracts	34,047,877	25,952,264	28,715,326
Bank balances and cash	3,471,081	188,058	773,410
	69,546,624	56,155,205	63,644,572
Total assets	111,534,665	107,060,177	108,784,213
Equity and liabilities			
Equity			
Share capital	10,000,000	10,000,000	10,000,000
Share premium	871,519	871,519	871,519
Retained earnings	4,272,222	4,873,985	6,359,005
Legal reserve	3,333,334	3,333,334	3,333,334
General reserve	100,000	100,000	100,000
Fair value reserve	184,513	180,163	165,927
Contingency reserves	10,000,000	10,000,000	10,000,000
Total equity	28,761,588	29,359,001	30,829,785
Liabilities			
Non-current liabilities			
Insurance contracts	5,036,077	6,296,555	6,594,000
Employees' end of service benefits	784,633	845,051	764,632
Deferred tax liability	97,181	123,989	128,692
Lease liability	224,492	232,561	276,610
	6,142,383	7,498,156	7,763,934
Current liabilities			
Bank overdraft	910,338	1,219,817	-
Insurance contracts	57,182,423	51,046,574	52,583,108
Trade and other payables	18,203,569	17,424,424	16,808,302
Taxation	300,517	460,476	753,007
Lease liability	33,847	51,729	46,077
	76,630,694	70,203,020	70,190,494
Total liabilities	82,773,077	77,701,176	77,954,428
Total equity and liabilities	111,534,665	107,060,177	108,784,213
Net assets per share	0.288	0.294	0.308

NOTE:
The complete accounts will be sent by mail to any shareholder who request them in either Arabic or English within 7 days of receipt

DAILY CROSSWORD



ACROSS

- 1) Touch base after a fly-out
6) Bronx Zoo houseful
10) Fissionable particle
14) Jumped up
15) Grid great Starr
16) Dumbbell
17) Mr. Moto portrayer, 1935-57
19) Ice and Iron, for two
20) "Time_ Bottle" (Croce tune)
21) Spelunker's milieu
22) Big name in inns
24) Nine-to-fiver's grind
26) Plays for a sap
27) Soccer fan's cheer
28) "Hold it!"
32) Hacienda brick
35) Poker holding
36) California wine valley
37) Smoke an e-cig
38) Chicken coop raiders
39) Sink problem
40) In excess of
41) Was in the hole
42) Part of a pie
43) Totally lost it

- 45) _ Jeanne d'Arc
46) The Flintstones' pet
47) Outdoor dining spot
51) Duelist's aide
54) Comics possum
55) Gangster's gun
56) Arabian Peninsula land
57) Mr. Freeze portrayer, 1967
60) 15th-century caravel
61) "Dirty" Cajun dish
62) Slender and graceful
63) Baseball card tidbit
64) Work out in the ring
65) Head of cattle
DOWN
1) Floppy-snouted beast
2) Sphere of action
3) Subtly suggested
4) Make a patsy of
5) Bed sheet fabric
6) Higher in rank
7) Trim, as expenses
8) Go astray
9) Illegal muscle enhancers
10) Mr. Deeds portrayer, 2002

- 11) Frat party garb
12) Pundit's piece
13) Flat-topped formation
18) Valentine trim
23) Tidbit for an aardvark
25) Mr. Chips portrayer, 1939
26) Flogged, in a way
28) Does a car wash job
29) Agra garb
30) Cast-of-thousands film
31) Matador's prop
32) Declare finny
33) Brubeck of jazz
34) Tourney for all
35) Bookstore section for DIYers
38) Original members
42) Enjoys the boardwalk
44) Diarist Ana is
45) Game company with a hedgehog mascot
47) Cell company's structure
48) Marble material
49) Private stock
50) Anesthetic of old
51) Peyton and Eli, to

- Archie
52) Send out
53) Water-to-wine site
54) Twelve-point type
58) Backtalk
59) More than tipsy

NOTE PAD



YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19
Don't get mad, well, not too mad, anyway! Someone you love is just about to (once again) push all of your buttons like no one has done in quite a while.
Of course, you're a bit confused, so just for the heck of it, before you let them have it, think about whether it may not be exactly what they're doing that's annoying you but that you're just not in the mood for company.

LEO JULY 23-AUGUST 22
Get your work done early, especially your domestic chores. If you're involved with someone, or interested in someone, platonically or romantically, you shouldn't count on getting much done this afternoon. You're only able to hold out for so long before you start secretly planning how to "accidentally" bump into them. When that happens, you're pleasantly surprised to learn that someone else had that in mind as well.

SAGITTARIUS NOVEMBER 22-DECEMBER 21
You've become quite a trendsetter in your group, haven't you noticed? Your friends are starting to emulate the way you talk, the way you dress, even the way you laugh! You've been feeling good, and when you feel good you look good. And when you look good, people want to follow your example! They think you have the secret to looking good and being happy. And whether you realize it or not, you do.

TAURUS APRIL 20-MAY 20
As soon as you open your eyes, every move you make is devoted to taking care of business related to your relationship. Your actions may be temporarily distracted by the arrival of someone new and interesting who tries to get to you, but it can't last for too long. Force yourself to focus your attention and make them leave. The probability of a big fight is tricky, especially if you're running late.

VIRGO AUGUST 23-SEPTEMBER 22
There's no law that says you can't stir things up once in a while! Today, pick a controversial topic and ask someone smart what they think about it. Who knows whether any major drama will erupt or not, but you'll get a charge of out whatever happens. Hearing people's opinions is usually a great way to build your relationship with them, so choose a person you want to get to know better. Flirting can be an intellectual pursuit.

CAPRICORN DECEMBER 22-JANUARY 19
Ordinarily, today's energy would inspire you to plan a crazy day and maybe a romantic evening. With the mood you're in, though, focus might not be at the top of your list of assets. Your best bet is to spend time with someone you love. Even worker bees like you get to eat some honey now and then. Take the whole day off and enjoy it free of guilt.

GEMINI MAY 21-JUNE 21
Whether you know it or not, your job is to get reacquainted with a friend or admirer, someone who's been pretty blatant about getting back to you. If you bump into someone you remember from way back or is a friend of a friend, reintroduce yourself (especially if you're single). If you're not looking or your mate's arms have been folded for a little too long, you should be able to extricate yourself skillfully from a conversation.

LIBRA SEPTEMBER 23-OCTOBER 22
Today, you need to develop a more analytical attitude, especially when it comes to people you don't like. If they rub you the wrong way, so what? Do they really have an impact on your life and your opportunities? If so, you need to address it once and for all. Establish what your relationship will be with them and then don't look back. But if they don't matter to your life, then don't let them matter! Move on and don't give them the power to affect you anymore.

AQUARIUS JANUARY 20-FEBRUARY 18
You're hoping for a return on your emotional investment right now, particularly when it comes to a relationship. Regardless of who you're invested in, you want to devote everything to them for the time being. You might have begun to appreciate them quite a bit more recently, in any case. Make sure you've got it all covered before you say no to your regular group.

CANCER JUNE 22-JULY 22
You're not in the mood to do much work today, but you may feel ashamed and bored if you do nothing at all, so give yourself some task to do. Something physical can keep you busy without requiring much concentration. And speaking of concentration, you might be thinking about your partner's smile more than anything else. Just try to keep busy until you can actually reconnect.

SCORPIO OCTOBER 23-NOVEMBER 21
Have you been too agreeable lately? You may run the risk of being branded a pushover! Today, it's time to stand up for what you think is right. Don't back down from being the lone voice of dissent. If something isn't right to you, it isn't right! You deserve the chance to say your piece and have your thoughts be given just as much respect as everyone else's. No one is taking the spotlight away from you. You've been giving it away. Take it back today.

PISCES FEBRUARY 19-MARCH 20
If you're together with someone new at the moment, even if it's totally, genuinely platonic, your friends aren't seeing much of you for the next few days. You need serious privacy, but that doesn't mean you need to be alone. In fact, you'll probably end up nesting with someone in a far-off place or at least making plans for something like that. It's way more fun than going solo, isn't it?



TEST YOUR KNOWLEDGE

01. Which is the odd one out?

- A. Greywacke
B. Schist
C. Phyllite
D. Siltstone

02.The years 1563, 1593, 1603, 1625, 1636 and 1665 marked waves of what in and around London in England?

- A. Building
B. Recruitment to sail to the Americas
C. Plague epidemics
D. Scientific discoveries

03. Where is the country of Aruba?

- A. On the southwest coast of Africa
B. In the Gulf of Guinea
C. In the Caribbean Sea
D. In the Indian Sea

Answers: 1.A 2.C 3.C

KIDS COLOURING



BOGGLER

M	S	R	L
P	P	S	O
P	E	L	R
I	A	A	R

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.
Solution 20-25 words: Excellent, 15-20 words: Very good, 10-15 words: Good, 5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

5	4			3				
		9			1	5	8	
	2	7						9
			2			8		
	9		4		6		2	
		2			8			
6						4	9	
	8	5	1			2		
				6			7	8

WORD BUILDER



You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

8	7	1	6	9	5	4	3	2
9	3	2	4	7	1	5	8	6
5	6	4	3	2	8	1	7	9
4	9	6	8	1	3	2	5	7
1	2	7	9	5	4	3	6	8
3	8	7	6	2	9	1	4	5
6	4	3	5	8	9	7	1	2
2	8	2	1	5	8	7	6	9
7	1	9	2	3	6	8	4	5

Halloween stampede in Seoul: More than 150 killed

Seoul, South Korea - More than 150 people were killed in a stampede at a Halloween event in central Seoul, officials said on Sunday, with South Korea's president vowing a full investigation into one of the country's worst-ever disasters.

The crowd surge and crush hit in the capital's popular Itaewon district, where police estimate as many as 100,000 people - mostly in their teens and 20s - went to celebrate Halloween on Saturday night, clogging the area's narrow alleyways and winding streets.

President Yoon Suk-yeol declared a period of national mourning on Sunday, telling the country in a televised address that 'a tragedy and disaster occurred that should not have happened'.

He said the government 'will thoroughly investigate the cause of the incident and make fundamental improvements to ensure the same accident does not occur again in the future'.

"My heart is heavy and it is difficult to contain my sorrow," he added, before he visited the scene of the disaster and spoke to emergency workers.

Eyewitnesses described being trapped in a narrow, sloping alleyway, and scrambling to get out of the suffocating crowd as people piled on top of one another. Seoul's interior ministry told AFP that 153 people had died, including 20 foreigners, in the stampede, which occurred around 10pm (1300 GMT).

Most of the victims were young women in their 20s, it said, adding that 134 people were injured.

"The high number of casualties was the result of many being trampled during the Halloween event," fire official Choi Seong-beom told reporters at the scene, adding that the death toll could climb.

Seoul authorities said they had also received 2,642 reports for missing people.

'Unprecedentedly large' crowd

Officials said on Sunday they had no clear idea of what



South Korea's President Yoon Suk-yeol (front, second from left) visits the scene of the Halloween stampede in the capital's popular Itaewon district, in Seoul on Sunday (AFP)

caused the crush, while eyewitnesses described scenes of chaos as a vast crowd panicked in a narrow alleyway.

Local shopkeepers told AFP that the number of people at the annual celebration was 'unprecedentedly large' this year - the first

Police had also not expected such a large crowd at the Halloween event, he said.

"The expected size of the crowd in Itaewon did not deviate much from the previous years, so I understand that the personnel were deployed at a similar scale

stretchers into ambulances.

'Oh my god'

Twitter user @janelles_story shared a video that she said showed Itaewon shortly before the stampede, in which hundreds of young people, many in elaborate Halloween costumes, are seen in a narrow street lined with bars and cafes.

The crowd appears in good spirits at first, but then a commotion begins and people start being pushed into one another. Screams and gasps are heard and a female voice cries out in English 'Shit, shit!' followed by 'Oh my god, oh my god!'

The interior ministry said the 20 foreigners killed included people from the United States, Uzbekistan, Austria, Norway, Vietnam, Kazakhstan, Iran, and Sri Lanka. Russia said three of its nationals had died.

China also confirmed that four of its nationals had died, with President Xi Jinping sending his country's 'deep condolences for the victims' to Seoul.

Seoul's staunch ally, US President Joe Biden, said America 'stands with' South Korea after the tragedy, while Japan's Prime Minister Fumio Kishida said he was 'hugely shocked and deeply saddened' by the disaster.

AFP

The government will thoroughly investigate the cause of the incident and make fundamental improvements to ensure the same accident does not occur in future

YOON SUK-YEOL

event to be held without COVID-19 restrictions since the pandemic began.

"There were so many people just being pushed around and I got caught in the crowd and I couldn't get out at first too," 30-year-old Jeon Ga-eul told AFP.

As questions began to emerge over the lack of security at the event, interior minister Lee Sang-min told a briefing that the police force had been occupied on the other side of town.

"I am not certain about the exact number of police personnel deployed (to Itaewon) but a considerable number had been deployed at Gwanghwamun where a large crowd was expected for a protest," he said.

as before."

Paramedics at the scene, quickly overwhelmed by the number of victims, were asking passers-by to administer first aid.

In an interview with local broadcaster YTN, Lee Beom-suk, a doctor who administered first aid to the victims described scenes of tragedy and chaos.

"So many victim' faces were pale. I could not catch their pulse or breath and many of them had a bloody nose. When I tried CPR, I also pumped blood out of their mouths."

AFP photos showed scores of bodies on the pavement covered by bed sheets, and emergency workers dressed in orange vests loading even more bodies on



People waded through a flooded street in Kawit, Cavite province on Sunday (AFP)

Philippines: Tropical storm batters capital before exit

Manila, Philippines - Emergency workers scrambled to rescue residents trapped by floods in and around the Philippine capital on Sunday as Tropical Storm Nalgae swept out of the country after killing at least 48 people.

Several neighbourhoods in towns and cities just outside Manila remained under water after the storm raked across the main island of Luzon overnight, cutting power supplies and inflicting damage.

The death toll from the storm rose to 48, the national disaster agency said on Sunday, most of them from a series of flash floods and landslides that destroyed villages on the southern island of Mindanao on Friday.

In the Manila suburb of Paranaque, rescuers swam through three-metre (10-foot) floodwaters overnight to reach 60 people including children marooned on an upper floor of a building, a local official said.

'They were shouting and crying in panic because they really have no way out' after floodwaters rose as they attended a party, village chief Noel Japlos told AFP.

"We did not expect the water to go this high. If we weren't able to rescue them all, some of them could have died," he added.

Video footage taken by the rescue team showed emergency workers in life vests using a rope to lead them out of the building while children were put on improvised floats.

In nearby Kawit town, a corpse in a white coffin floated on a flooded street, an AFP photographer saw.

Residents said a flash flood overnight likely carried it off from a nearby cemetery.

Kawit residents emerging from receding floods were cleaning up and trying to dry their wet belongings.

"It's so difficult because we can't move around due to the flood and we have a two-month-old baby who can't sleep because there's no electricity," Andinor Cairme, a street sweeper, told AFP.

The storm slightly weakened as it roared out into the South China Sea, the state forecaster said. Port operations have also slowly resumed as thousands of stranded passengers travel in time for the All Saints' Day holiday on Tuesday, when millions of Filipinos visit the graves of relatives. The civil defence office said 22 people were missing and 40 were injured with bridges, roads and crops also destroyed.

An average of 20 typhoons and storms hit the Philippines annually, killing hundreds each year and leaving vast areas of the country in perpetual poverty.

AFP

Cuban guard, migrant boat collision kills five

Havana, Cuba - At least five Cubans, including a young girl, died on Saturday when a speedboat taking migrants to Florida collided with a Border Guard vessel and flipped over, the interior ministry said.

Eighteen people were rescued from the waters north of Bahia Honda, in western Cuba, where the collision occurred, the statement said.

The fatalities included a

man, three women and a girl, the ministry added, without providing their identities.

The speedboat carrying the migrants had arrived from the United States and 'violated Cuban territorial waters in a human trafficking operation', the statement said.

The collision occurred as the Border Guard vessel sought to question the occupants of the speedboat, ac-

cording to the statement read on Cuban television.

Cuba blamed the United States for the incident, saying a 'hostile and cruel' US policy foments illegal migration by facilitating residency for Cuban migrants who arrive on its shores.

The US Embassy in Havana offered the country's condolences on Saturday.

AFP

Scottish blueberry farmer donates entire crop to charity

Blairgowrie, UK - A Scottish farmer is giving away his entire crop of blueberries, worth £2mn, to charity, saying cheap imports and high labour costs have made harvesting the fruit economically unviable.

Peter Thomson has been growing blueberries at his farm in Blairgowrie, northeast Scotland, for more than four decades, producing 300 tonnes of fruit per year.

But now, he said, growers in Peru and South Africa can sell their berries in the UK at a far lower price, while a shortage of pickers caused by Brexit has made the harvest unviable.

"They've started planting huge areas of blueberries in the subtropics like Peru and South Africa," said Thomson, who started growing blueberries in 1976.

"Their costs of production are so low that we can't compete." Normally, said Thomson, 200 workers would have picked around 300 tonnes of blueberries this year with 50 more working in the pack-house.

In 2014, the price paid to Scottish farmers for blueberries

was £17.50 per kilogram, he said. Today however, supermarkets pay less than £7.

Labour costs meanwhile have risen from £7 an hour five years ago to £10.10 today, even before state pension contributions and holiday pay are taken

They've started planting huge areas in the subtropics like Peru and South Africa. Their costs of production are so low that we can't compete

PETER THOMSON

into account.

This meant that the value of crop of berries, which would once have been worth £3mn or more, fell to £2mn this year.

Retailers are unwilling to pay a premium for Scottish produce as shoppers target bargains during the cost-of-living squeeze, Thomson said.

The Brexit factor

The cheaper imports started last year after countries including Peru and South Africa, where pickers are paid substantially less, started using a new cultivar of the blueberry plant. The sweet juicy berries grow densely on bushes with scarlet leaves that are planted in rows. Blueberries usually require a frost before they flower, which meant farmers in Scotland had the market to themselves in September and October and could command a higher price.

The new cultivar, however, does not need a frost to thrive.

The new blueberry variety is also popular with supermarkets as the fruit are larger and firmer and can be shipped - rather than airfreighted - to UK supermarkets over a number of weeks without spoiling.

Another economic impact has come from Brexit, which has pushed up the price of labour and made it difficult to find skilled pickers.

Before Brexit, said Thomson, the farm's village of caravans was filled with skilled European pickers.

AFP

Somalia blasts: Death toll climbs to 100

Mogadishu, Somalia - The number of people killed in twin car bombings in the Somali capital Mogadishu, claimed by Al-Shabaab Islamists, has risen to 100, President Hassan Sheikh Mohamud said on Sunday.

"So far, the number of people who died has reached 100 and 300 are wounded, and the number for both the death and wounded continues to increase," he said after visiting the blast location.

Two cars packed with explosives blew up minutes apart near the busy Zobe intersection, followed by gunfire in an attack targeting Somalia's education ministry.

The afternoon explosions tore through walls, shattered windows of nearby buildings, sending shrapnel flying and plumes of smoke and dust into the air.

The victims included women, children and the elderly, police spokesman Sadik Dudashe said.

"The ruthless terrorists killed mothers. Some of them died with their children trapped on their backs," he said on Saturday, adding that the attackers had been stopped from killing more 'innocent civilians and students'.

The attack took place at the same busy junction where a truck packed with explosives blew up on October 14, 2017,



Security personnel and ambulances are stationed near destroyed and damaged buildings in Mogadishu on Saturday (AFP)

killing 512 people and injuring more than 290, the deadliest attack in the troubled country.

Mohamud described the incident as 'historic', saying 'It is the same place, and the same innocent people involved'.

"This is not right. God willing, they will not be having an ability to do another Zobe incident," he said, referring to the Islamist group Al-Shabaab.

Al-Qaeda-linked Al-Shabaab claimed responsibility for the attack in a statement, saying its fighters were targeting the ministry of education.

The bloody siege drew international condemnation from Somalia's allies, including the United Nations, Turkey as well as

the African Union force tasked with helping Somali forces take over primary responsibility for security by the end of 2024.

The UN mission in Somalia UNSOM vowed to stand 'resolutely with all Somalis against terrorism'.

"These attacks underline the urgency and critical importance of the ongoing military offensive to further degrade Al-Shabaab," AU Transition Mission in Somalia (ATMIS), which replaced the previous AMISOM peacekeeping force, said on Twitter late on Saturday.

'All-out war'

Al-Shabaab have been seeking to overthrow the fragile foreign-

backed government in Mogadishu for about 15 years.

Its fighters were driven out of the capital in 2011 by an African Union force but the group still controls swathes of countryside and continues to wage deadly strikes on civilian and military targets.

In August, the group launched a 30-hour gun and bomb attack on the popular Hayat hotel in Mogadishu, killing 21 people and wounding 117.

Mohamud, who was elected in May, vowed after the August siege to wage 'all-out war' on the Islamists.

In September, he urged citizens to stay away from areas controlled by militants, saying the armed forces and tribal militia were ratcheting up offensives against them.

Al-Shabaab remains a potent force despite multinational efforts to degrade its leadership.

The group last week claimed responsibility for an attack on a hotel in the port city of Kismayo that killed nine people and wounded 47 others.

Somalia has been mired in chaos since the fall of president Siad Barre's military regime in 1991. His ouster was followed by a civil war and the ascendancy of Al-Shabaab.

AFP

Palestinian attacker shot dead after killing Israeli in West Bank

Jerusalem - A Palestinian assailant shot dead an Israeli in the flashpoint West Bank city of Hebron on Saturday and wounded four others, including another Palestinian, before being killed by a security guard.

The shooting comes just days before Israel holds its fifth election in less than four years and with violence surging in the West Bank, a Palestinian territory occupied by Israel since 1967.

Extreme-right Israeli lawmaker Itamar Ben-Gvir, whose Religious Zionism alliance is eyeing major gains in elections on Tuesday, claimed on Twitter that his Hebron home was the target.

Israel's security forces have not confirmed the allegation and Israeli media, citing security sources, have reported Ben-Gvir's home in a Hebron settlement was not targeted.

Israel's Magen David Adom (MDA) emergency response service initially reported five wounded, including a 50-year-old Israeli man left 'unconscious with an injury to his upper body'.

A spokesperson for Jerusalem's Hadassah Medical Center told AFP that man later died of his wounds.

The other Israelis suffered less severe injuries, the MDA said, while the Palestinian Red Crescent reported that the Palestinian victim was being treated at a Hebron area hospital.

Israel's army said 'a terrorist shot live fire' near a checkpoint in



Palestinian women walk toward Israeli security forces manning a checkpoint blocking an entrance to the occupied-West Bank city of Hebron on Sunday (AFP)

Hebron, a West Bank city which is also home to a community of hardline Jewish settlers.

An army spokesperson told AFP that an Israeli security guard shot the attacker dead at the scene. 'Soldiers are conducting searches in the area' for additional suspects, the army said.

'Downward spiral'

The United Nations envoy for Middle East peace, Tor Wennesland, warned on Friday that the West Bank was 'caught in a

downward spiral' of bloodshed. This year is on track to be the deadliest in the territory in more than a decade.

More than 100 Palestinians, including fighters and attackers but also civilians, have been killed across the West Bank as Israel has conducted near daily raids targeting alleged militants.

The raids were launched following a spate of deadly attacks targeting Israelis that began in March. Israeli operations have primarily been concentrated in

the northern West Bank, while Hebron in the south has seen less unrest.

However, Hebron has been rocked by waves of violence through the Israeli-Palestinian conflict as it hosts a disputed holy site, known to Muslims as the Ibrahimi mosque and to Jews as the Cave of the Patriarchs, which is revered by both faiths.

Prime Minister Yair Lapid tweeted on Saturday that he was 'praying' for those wounded in Kiryat Arba, the Hebron commu-

Four others, including a Palestinian, were wounded in the gun attack. The shootings comes just days before Israel holds its fifth election in less than four years and with violence surging in the West Bank, a Palestinian territory occupied by Israel since 1967

nity home to a group of predominantly right-wing, religious settlers. "Terrorism will not defeat us," said Lapid, who is currently serving as caretaker premier but is hoping to secure an independent mandate in Tuesday's vote.

Former prime minister Benjamin Netanyahu, who typically polls well among West Bank settlers, is eyeing a return to power after 18 months in opposition.

About 475,000 Jewish settlers currently live in the occupied West Bank territory in communities considered illegal by most of the international community, alongside some 2.9mn Palestinians.

AFP



Lebanon's President Michel Aoun waves to his supporters in front of the presidential palace in Baabda on Sunday (AFP)

Lebanon's Aoun vacates presidential palace as power vacuum looms

Baabda, Lebanon - Michel Aoun was vacating Lebanon's presidential palace on Sunday, amid acclaim from his supporters, a day before his mandate expires without a designated successor, threatening a new power vacuum in the crisis-torn country.

A few thousand well-wishers gathered to pay tribute to the Maronite Christian former army chief and head of the Free Patriotic Movement which is allied with the powerful pro-Iranian Shiite movement Hezbollah.

FPM supporters, some brandishing portraits of the outgoing head of state widely referred to as 'General', flocked to the presidential palace in the hills above the capital Beirut, where some had spent the night in tents, to accompany him to his private home.

"We have come to escort the president at the end of his mandate, to tell him that we are with him and that we will continue the struggle by his side," said teacher Joumana Nahed.

Lebanese lawmakers have tried but failed four times in a month to agree on electing a successor after Aoun's six-year term ends on Monday, stoking fears of a deepening political crisis. The term of Aoun, who is in his late 80s,

was marred by mass popular protests, a severe economic crisis and currency collapse, and the August 2020 port-side blast of ammonium nitrate that killed hundreds and laid waste to swathes of the capital.

Neither the Hezbollah camp, the powerful armed movement which dominates political life in Lebanon, nor its opponents have the clear majority to impose a candidate to succeed him.

Lebanon is being run by a caretaker government as political divisions have prevented the formation of a new cabinet ever since legislative elections in the spring.

This comes at a time Lebanon has yet to enact most of the reforms required for it to access billions of dollars in loans from the International Monetary Fund.

Some at the palace on Sunday recalled previous turbulence in the country that was torn by the bloody 1975-1990 civil war and decades of military intervention by neighbour Syria.

Nabil Rahbani, 59, said he had camped outside the presidential palace once before, 'between 1989 and 1990, before the Syrian air force dislodged the general from Baabda Palace'.

AFP

Baghdad tanker blast accident kills at least 9: Security forces

Baghdad, Iraq - A gas tanker exploded in Baghdad on Saturday night killing at least nine people and injuring 13 others, security forces said, adding that it was an accident.

The explosion, heard across much of Iraq's capital, was in a car park near a football field in a residential area of eastern Baghdad. 'Nine civilians were killed and 13 injured' when the tanker exploded, the commander of security forces in Baghdad, Ahmad Salim, said in a statement.

"The explosion is an accident



Workers clear debris, the morning after a reported gas tanker explosion in the Iraqi capital Baghdad, on Sunday (AFP)

and not an act of terrorism," he added. A medical source told AFP 12 were killed.

Another medical source had previously told AFP there were 'eight dead and 20 injured'.

An AFP correspondent said the windows of nearby buildings were blown out and vehicles in the area were damaged.

"We were at home and felt a very strong blast and a smell of gas," local resident Mohammed Aziz, who lives just 100 metres from the blast site, told AFP.

"It felt like we were suffocat-

ing," he added. "Our doors and windows were blown out."

Iraq's recently elected President Abdul Latif Rashid promised there would be an investigation to identify those responsible for the accident.

Safety standards in both the transport and construction sector are frequently flouted in Iraq, and accidents are a common occurrence. In April 2021, more than 80 people died in a hospital fire in Baghdad, after badly stored oxygen bottles exploded.

AFP

Burkina Faso ambush kills 13 soldiers: Sources

Ouagadougou, Burkina Faso - Suspected militants have ambushed and killed 13 soldiers in Burkina Faso's eastern province, security sources told AFP on Sunday in the latest violence to shake the insurgency-torn west African nation.

Four members of the defence forces were also wounded in Saturday's attack along the road linking Fada N'Gourma with Natiaboani, one of the sources said.

"Reinforcements have been deployed to secure the zone and carry out a search," a second source added, confirming the casualty toll. The unit that came under fire had been sent to relieve a detachment from Natiaboani.

The ambush comes after the powerful Support Group for Islam and Muslims (GSIM), which is linked to Al-Qaeda, claimed on Friday it carried out an attack on a military base in Djiibo, a major northern town that has been under a militant blockade for three months.

The army said at least 10

soldiers died and 50 were wounded in that 'terrorist' assault on the 14th regiment on Monday. The army added it killed 18 'terrorists' in mop-up operations. GSIM also claimed responsibility for an attack on a supply convoy heading for Djiibo on September 26 that left 37 dead - 27 of them soldiers. Dozens of truck drivers are still missing.

That assault helped trigger the latest coup in Burkina just four days later, led by young army captain Ibrahim Traore.

He became interim president on October 21, vowing to win back territory from militants. It was Burkina's second coup in eight months, driven by a seven-year insurgency that has claimed thousands of lives and driven nearly two million people from their homes.

The new government on Wednesday declared securing the Sahel state's territory would be top priority.

More than a third of national territory remains out-side government control.

AFP

Ukraine blames Russia for making grain export 'impossible'

Kyiv, Ukraine - Russia's blockade of grain exports makes it "impossible" for fully loaded ships to leave port, Ukraine charged Sunday after Moscow claimed drone attacks on its Crimea fleet had exploited the grain corridor safe zone.

Kyiv's maritime grain exports were halted after Russia pulled out of a landmark agreement that allowed the vital shipments.

The July deal to unlock grain exports signed between Russia and Ukraine and brokered by Turkey and the United Nations, is critical to easing the global food crisis caused by the conflict.

"(A) bulk carrier loaded with 40 tons of grain was supposed to leave the Ukraine port today," Infrastructure Minister Oleksandr Kubrakov tweeted.

"These foodstuffs were intended for Ethiopians, that are on the verge of famine. But due to the blockage of the 'grain corridor' by Russia the export is impossible," the Ukrainian minister said.

The agreement had already allowed more than nine million tonnes of Ukrainian grain to be exported and was due to be renewed on November 19.

Russia's defence ministry alleged Sunday the attack drones had "Canadian-made navigation



File photo taken on August 14 shows the first UN-chartered vessel MV Brave Commander loading over 23,000t of grain to export to Ethiopia (AFP)

modules", saying it had recovered debris from some of the weapons in the sea.

Specialists had "conducted an examination of Canadian-made navigation modules installed on the marine unmanned vehicles", the ministry said.

On Saturday Russia announced its suspension after accusing Kyiv of a "massive" drone attack on the Black Sea fleet, which Ukraine labelled a "false pretext".

US President Joe Biden called

the move "purely outrageous" while Secretary of State Antony Blinken said Moscow was "weaponising food".

UN Secretary-General Antonio Guterres on Sunday expressed "deep concern" about the situation, his spokesman said, and delayed his departure for an Arab League Summit in Algiers by a day "to focus on the issue".

The EU on Sunday urged Russia to "revert its decision".

not leave Ukraine "during this period" but Turkey would continue checks of ships in Istanbul carrying Ukrainian grain "today and tomorrow".

It also said Russia had formally notified Turkey of its suspension but "Russian personnel remained at the coordination centre" in Istanbul.

Ukraine's foreign minister said on Twitter that Russia was blocking "two million tons of grain on 176 vessels already at sea" that he said was "enough to feed seven million people."

He accused Moscow of having planned to "resume its hunger games" in advance and said the Black Sea explosions were "220 kilometres away from the grain corridor". Kyiv and the UN earlier urged that the agreement remain in force.

Ukrainian President Volodymyr Zelensky called Russia's move "an absolutely transparent intention of Russia to return the threat of large-scale famine to Africa and Asia".

Sevastopol in Moscow-annexed Crimea has been targeted several times in recent months and serves as the Black Sea fleet's headquarters and a logistical hub for operations in Ukraine.

AFP

INDIA

Defence, aerospace to be two pillars for making India ‘Atmanirbhar’, says PM Modi

Vadodara, India - Prime Minister Narendra Modi, while launching the C-295 transport aircraft manufacturing facility in Gujarat’s Vadodara on Sunday, said that the defence and aerospace sectors will be two important pillars for making India ‘Atmanirbhar’.

The Prime Minister also noted that the defence manufacturing scale of the country will cross US\$25bn by 2025.

“In the coming years, the defence and aerospace sectors will be two important pillars for making India ‘Atmanirbhar’. By 2025, our defence manufacturing scale would cross US\$25 bn. Defence corridors being established in Uttar Pradesh and Tamil Nadu would power this scale,” he said.

“The transport aircrafts that’ll be manufactured here will not only give power to our army but also develop a new ecosystem of manufacturing aircraft,” he added.

Modi stressed that the country is moving forward with the aim of being the frontrunner in

every field.

“From semi-conductor to aircraft, we are moving forward with the aim to be the frontrunner in every field. It is being possible because we have focussed on skill development in the last eight years and prepared an atmosphere for it,” he said.

Noting that India is one of the ‘fastest-developing aviation sectors’ today, the Prime Minister said that the country will soon enter the list of top three nations in terms of air traffic.

“In the coming 10-15 years, India will require over 2000 passenger and cargo aircraft. This reflects how fast we’ll be developing. India is preparing to meet the demand from now on,” he said.

The Prime Minister attributed to the progressive steps being taken across sectors to the ‘change of mindset’, and said that the previous governments’ mindset ‘didn’t let the private sector grow’.

“One key aspect of progress is the change of mindset! Governments, for a long time now,



Prime Minister Narendra Modi at the foundation laying ceremony of C-295 Aircraft Manufacturing Facility, in Vadodara on Sunday (ANI)

had been working with the mindset that only the government knows everything and that only they should do everything. This mindset suppressed the country’s talent, and didn’t let the private sector grow,” he said.

Hitting out further at the previous governments over the mindset, the Prime Minister said that it less to a loss in India’s manufacturing sector.

“Previous governments also had the mindset to avoid problems and keep alive manufac-

turing sector with a few subsidies. This thinking led to a loss in India’s manufacturing sector. Neither was there a solid policy, nor responsibility over the need for logistics, and electricity/water supply. The India of today is working with a new mindset and new work culture. We have let go of ‘Kaam-chalau’ decisions,” he said.

Modi highlighted that the country is managing the service sectors along with flourishing the manufacturing sector today.

“Earlier there was also a mindset that India cannot do well in manufacturing, so it should focus on service sector. Today we are managing the service sector and also flourishing the manufacturing sector,” he said. Apart from making 40 aircraft, this facility at Vadodara would be manufacturing additional aircraft for Air Force requirements and exports, as per defence Secretary Aramane Giridhar.

With the launch of the C295 aircraft manufacturing facility, India will enter an illustrious

league of about only a dozen nations with the capacity to manufacture military transport aircraft. -Currently, the US, Japan, UK, Russia, France, Italy, Spain, Ukraine, Brazil, China, and Japan has that capacity.

Tata-Airbus combine had said that C-295 manufacturing is ‘the first Make in India aerospace programme in the private sector involving the full development of a complete industrial ecosystem; from manufacture to assembly, test and qualification, to delivery and maintenance of the complete lifecycle of the aircraft’.

Under the terms of the deal, 16 C-295 aircraft are scheduled to be delivered between September 2023 and August 2025 in flyaway condition, while the remaining 40 aircraft will be manufactured at the Vadodara facility. In another first, ‘indigenous content in the planes will be the highest ever in India, and 96 per cent of the work that Airbus does in Spain will now be done at the new facility’.

The Vadodara facility will be

initially geared to manufacture eight aircraft per year, but it has been designed such that it can also cater to the additional needs of Indian armed forces or exports.

As per Defence Ministry, following the delivery of 56 aircraft to IAS, the combine will be allowed to sell India-built C295 aircraft to civil operators and to countries cleared by the government. It is believed that the Vadodara facility will replicate the success of Brahmos in missile exports.

India has embarked on a massive transformation of its defence sector through the ambitious Make in India programme of the Modi government. Several projects for the domestic manufacturing of various defence platforms like missiles, field guns, tanks, aircraft carriers, drones, fighter planes, tanks, and helicopters are currently underway and are fulfilling the defence modernization needs of the Indian armed forces.

ANI

30 dead in India bridge collapse

Ahmedabad, India - At least 30 people died on Sunday when a 100-year-old suspension bridge collapsed in India, a government minister confirmed to AFP.

“So far 30 bodies have been recovered. The rescue operation is going,” said Brijesh Merja, a minister in the state government of Gujarat, where the incident happened.

More than 350 people were on the Morbi bridge, in the western state of Gujarat, when it collapsed, media quoted officials as saying.

The British-era suspension bridge was only reopened to the public this week, after months of repairs. Authorities launched a rescue operation following the collapse, with divers deployed to



A cable bridge collapsed in the Machchhu river in Morbi district

search for missing people.

Prime Minister Narendra Modi, who was touring his home state of Gujarat, announced compensation for those killed and injured in the accident.

Modi “sought urgent mobili-

sation of teams for rescue (operations)”, his office tweeted.

“He has asked that the situation be closely and continuously monitored, and (for authorities to) extend all possible help to those affected.”

AFP

Delhi’s morning air quality remains ‘very poor’

New Delhi, India - Delhi’s air quality remained in the ‘very poor’ category on Sunday morning with an overall air quality index (AQI) at 350.

According to the System of Air Quality and Weather Forecasting And Research (SAFAR), the AQI in the overall Delhi region was in the ‘very poor’ category at 350. In the Delhi University area and Pusa the AQI remained at 372 and 343 respectively. In Lodhi Road area, its was at 326.

Further, near IIT Delhi, the AQI was at 303, at Mathura Road 364 and around Delhi airport 349.

Morning walkers, cyclists, and joggers working out near India Gate were seen affected



People are seen walking and cycling amid smoggy conditions on Kartavya Path near India Gate, in New Delhi on Sunday (ANI)

due to the dip in the air quality.

Earlier on Saturday evening, several parts of the national capital fell into the ‘severe’ category of AQI. The AQI in the Anand Vihar area on Saturday evening was recorded at 457 which falls under the ‘severe’

category. Air quality in the adjoining Noida was also in the ‘severe’ category.

The air quality in the national capital is also affected because of stubble burning in surrounding Punjab, Uttar Pradesh, Haryana and Rajasthan in the

winter.

Meanwhile, Commission for Air Quality Management in NCR and adjoining areas has intensified its efforts to ensure enforcement and compliance with its directions in view of deteriorating air quality in Delhi.

The Commission has issued closure directions to 45 coal-based industrial units in Rajasthan. Further, 32 coal-based units (nine in Haryana and 23 in UP) have been closed down permanently. As many as 48 units (eight in Haryana and 40 in UP) have temporarily suspended their operations till these units are converted to approved fuels.

ANI

Bangladesh crackdown in Rohingya camps after rise in attacks

Cox’s Bazar, Bangladesh - Elite Bangladeshi police have launched a crackdown against suspected criminals and insurgents after a rise in attacks on Rohingya community leaders in refugee camps, officers said on Sunday.

The Armed Police Battalion, tasked with security in 34 refugee camps which are home to nearly one million Rohingya refugees, said they have arrested at least 56 Rohingyas since Friday night. Some 740,000 Rohingyas fled a military offensive in Myanmar in 2017 and took refuge with more than 200,000 Rohingyas already in camps in Bangladesh’s southeastern Cox’s Bazar resort district.

Police said security in the camps had deteriorated sharply in recent months with at least 15 Rohingyas - more than half of them camp leaders - hacked to death or shot by rivals. “We have launched ‘Operation Root Out’ on Friday and already we have arrested 56 Rohingya including 24 people involved in the murder of seven majhis (Rohingya community leaders) this month,” APBN spokesman Farouk Ahmed told AFP.

“They are terrorists. We will

continue the drive and eliminate the terrorists who are disrupting security and peace in the camps,” he said.

Bangladesh security forces regular refer to insurgent groups active in the camps as terrorists.

A top police officer said the Arakan Rohingya Solidarity Army (ARSA), an insurgent group fighting Myanmar’s army in the country’s restive western state of Rakhine, was behind most of the killings.

“They are responsible for the murders of seven majhis in the camp,” he said, speaking on the condition of anonymity.

“Due to the ongoing conflict in Myanmar, ARSA men have entered the camps and are creating chaos there as it could not survive in Myanmar. They kill their rivals who oppose their terrorist activities,” he said.

Cox’s Bazar district police chief Mahfuzul Islam at least 20 Rohingyas were murdered in the camps this year and 120 people were charged with the killings.

Apart from ARSA, police said rival insurgent groups such as the Rohingya Solidarity Organisation (RSO) and Islami Mahad also operated in the camps.

AFP

UK’s Sunak faces growing pressure over reappointed interior minister

London, UK - British Prime Minister Rishi Sunak faced growing pressure on Sunday after reappointing interior minister Suella Braverman despite her resignation over a security breach.

Sunak reinstated Braverman as Home Secretary when he became prime minister, just days after she quit predecessor Liz Truss’s short-lived government.

Opposition Labour MP Yvette Cooper on Sunday slammed Sunak’s ‘irresponsible’ reappointment of Braverman to the position in charge of domestic security issues, also telling Sky News there were questions over possible other security breaches by Braverman.

“It really shows the huge error of judgment that Rishi Sunak has made in reappointing someone just six days after she broke the ministerial code over security lapses,” Cooper said.

“National security is too important for this kind of chaos, confusion and really irresponsible decision making.”

Cooper spoke after Labour leader Keir Starmer on Friday said Sunak should sack Braverman, calling it the ‘strong thing to do’. Braverman is seen as representing the most right-wing Tory



Britain’s PM Rishi Sunak speaks during his first Prime Minister’s Questions (PMQs) in the House of Commons (AFP)

MPs. She has enthusiastically supported a plan to send migrants arriving illegally in the UK to Rwanda.

She reportedly had rowed with Truss over immigration policy but quit over a security breach: sending a sensitive document to her private email ac-

count and then forwarding it on.

Sunak has insisted that Braverman acknowledged her mistake and took responsibility.

Sunak ally Michael Gove, who has returned to the job he did under Boris Johnson’s premiership as minister for ‘leveling up’, defended Braverman

on Sunday as a ‘first-rate front-rank politician’.

He told Sky News Braverman is ‘working hard in order to ensure that our borders can be made more secure, and that policing is more effective’.

Gove told the BBC it was his ‘understanding’ that Braverman

It really shows the huge error of judgment that Rishi Sunak has made in reappointing someone just six days after she broke the ministerial code over security lapses



YVETTE COOPER

swiftly reported the incident in the appropriate way, while the broadcaster reported it had been shown an email from Braverman asking the recipient: “Can you delete the message and ignore?”

Gove insisted such a message would be ‘standard practice’.

The scandal came as the *Mail* on Sunday published an unconfirmed report that Truss’s personal phone was hacked by suspected Kremlin agents while she was serving as foreign minister. Gove told Sky he did not know whether the story was true, but stressed: “We take security issues incredibly seriously”.

AFP

CLIMATE DISPLACEMENT



In search of SURVIVAL

Millions at risk of climate displacement in Middle East

Little rainfall, aggressive heatwaves and worsening drought make the Middle East the most water-stressed region in the world, with climate change threatening to displace millions of people.

Hussein Abu Saddam, head of the farmers' syndicate in Egypt which is hosting the COP27 global climate summit in November, told AFP he is already witness to a climate-induced exodus from the countryside.

Agriculture in Egypt - one of the most arid countries in the world - has grown even less profitable because of new climate-linked hazards such as the appearance of new parasites, he said, pointing out, "Young people from rural areas are migrating abroad or to big cities to work in industry."

According to the UN refugee agency (UNHCR), "Roughly 90 per cent of refugees come from countries that are the most vulnerable and least ready to adapt to the impacts of climate change".

"If people can't farm, if people can't work, if people can't find food, they have few alternatives to displacement," Amy Pope, deputy director of the International Organization for Migration (IOM), told AFP.

In 2021, natural disasters forced nearly three million people to leave their homes in Africa and the Middle East, she said, adding, "The situation is only going to get worse."



A Tunisian student participates in fig picking in the Tunisian town of Djebba, southwest of the capital Tunis

Rising sea level

By 2060, Egypt's already stretched agricultural sector could shrink by as much as 47 per cent, researchers predict.

In addition to the decline in agricultural production, rural-urban migration is also fed by the attractiveness of urban life, the city, and services that are available there", according to Florian Bonnefoi, a research fellow at the Centre for Economic, Legal and Social Study and Documentation (CEDEJ) in Cairo.

Globally, the World Bank estimates that by 2050, if nothing is done to prevent it, there will be 216 million people internally displaced by climate change, includ-

ing 19.3 million in North Africa.

Some seven per cent of people in North Africa - where densely populated coastlines are among the world's most threatened by rising waters - live less than five metres above sea level, according to the European Institute of the Mediterranean (IEMed).

As coastlines are affected, populations will naturally converge on big cities - Cairo, Algiers, Tunis, Tripoli, the Casablanca-Rabat area and Tangier. But these 'hotbeds of climate migration', the World Bank warns, are themselves vulnerable to rising waters.

In the Egyptian city of Alexandria, for example, two million people - nearly a third of its inhabitants - could be displaced and 214,000 jobs lost if the sea level

rises by half a metre.

Violent conflict

Climate-induced urban migration can increase the pressure on natural resources, according to economist Assem Abu Hatab, thus leading to social tensions and violent conflict in a region where agriculture currently accounts for 22 per cent of employment.

Already in Sudan, tribal clashes over access to water and land leave hundreds dead every year. In just two days in October, at least 200 people died when violence erupted in the southern Blue Nile state.

According to UNICEF, of the 17 most water-scarce countries in the world, 11 are in the Middle East or North Africa. In Iraq, 20 per cent of the country's fresh water could disappear if the world warms by one additional degree and rainfall decreases a further 10 per cent, according to the World Bank.

A third of agricultural land could be deprived of irrigation, creating acute shortages for the country's population of 42 million.

Jordan, one of the world's driest countries, had to double its water imports from Israel in 2021, and the blockaded Gaza Strip has for years suffered chronic water shortages.

The international community has committed - first in Copenhagen and then in Paris - to help developing countries adapt to the impact of climate change, including by supporting different mechanisms for farming and water management, according to Pope.

In order to help communities find other jobs and thus other sources of income and stem climate migration, these financial commitments must now be kept. AFP

CLASSIFIEDS

SITUATION WANTED

Indian male with 16 years of managerial experience in Airline Catering Stores, with F&B Cost Controls and hospitality experience, is looking for a suitable position. On a Visit Visa, can join immediately.
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BIRTHDAY WISHES



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LONGEST TRAIN



ALPINE

Cruise

Like clockwork – world's longest passenger train winds through Swiss Alps

The world's longest passenger train - an assembly of 100 connected coaches measuring nearly two kilometres - wound through breath-taking scenery in the Swiss Alps on Saturday.

The Rhaetian Railway (RhB) announced that it had beat the world record for the longest passenger train, at an event marking the 175th anniversary of Switzerland's famous railway system.

The 1,910m train, composed of 25 separable multiple-unit trains, or 100 coaches, travelled through the Alps in the eastern Swiss canton of Graubünden.

"For me, this is just Swiss perfection," RhB chief Renato Fasciati told the Blick daily's live feed of the event, as the long, red train snaked slowly through the mountainous landscape.

While there are freight trains that are longer, with some measuring over three kilometres, Saturday's event featured, by far, the longest passenger train ever run.

"It was several hundred metres longer than a train that held the unofficial previous record, in Belgium in the 1990s," an RhB spokesman told AFP.

With dazzling sunshine reflecting off its shiny, silver roof and with a digital destination sign on the front reading 'Alpine Cruise', the train carried 150 passengers.

World heritage

It took the spectacular, spiralling Albula/Bernina route, listed as a UNESCO World Heritage site, covering the nearly 25km from Preda to Alvaneu in less than 45 minutes.

Some 3,000 people who had snapped up coveted tickets, watched the trip on a giant screen set up near Bergun, at the halfway-point in the historic journey.

Others lined the mountain roads and paths, cheering as the giant train slowly snaked between autumn-coloured trees.

It wound through 22 helical tunnels and crossing 48 bridges along the way, including the

majestic Landwasser Viaduct, towering 65m over the ravine below.

Swiss media broadcast aerial footage showing the train at several levels simultaneously, with its snout exiting one tunnel as carriages further back were sliding through others.

The road up to the various look-out points was closed off to traffic, but many hiked or biked up the mountainside seeking out the best view.

As the train made its way down one mountainside, a flock of people on bikes tried to follow alongside it on a parallel path.

Holding up the Guinness World Record diploma, Fasciati told reporters that there had been significant challenges to ensure such a long

The 1,910m train was composed of 25 separable multiple-unit trains or 100 coaches. It wound through 22 helical tunnels and crossing 48 bridges

train could travel safely.

The seven train drivers and 21 technicians on-board had to make sure that all 25 trains do the same, accelerating and breaking at the same time, and were all guided by the first driver, he said.

Few countries have a rail network as dense as Switzerland, which is famous for its punctual trains.

The wealthy Alpine country had seen the departure of its first train service on August 9, 1847, linking Zurich with Baden, 23km to the northwest - a trip which took 33 minutes.

AFP



A 1910-metre-long train with 100 cars passes by in Bergun on October 29, 2022, during a record attempt by the Rhaetian Railway (RhB) of the world's longest passenger train, to mark the Swiss railway operator's 175th anniversary

