LET'S TALK
Times OF OMAN

SULTAN'S SPECIAL FORCE MARKS ITS ANNUAL DAY

The Sultan's Special Force (SSF) on Wednesday celebrated its annual day and the passing out of new batch of recruits. The ceremony was held at the military parade ground in SSF Garrison in Zeek, Governorate of Dhofar, under the patronage of Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office. >A5

OMAN GETS UNESCO'S LISTING CERTIFICATE OF AL-KHANJAR

MUSCAT: The Sultanate of Oman has received the certificate of listing Al-Khanjar (the Omani dagger) in UNESCO's list of Intangible Cultural Heritage. This came when UNESCO Director-General Audrey Azoulay received in Paris Dr. Hamad Saif Al Hammami, Oman's Permanent Representative to the UNESCO, on Wednesday. >A3

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HIS MAJESTY VISITS SULTAN OF OMAN'S ARTILLERY AT THE ROYAL ARMY OF OMAN

His Majesty was accompanied by HH Sayyid Theyazin bin Haitham Al Said

IZKI: His Majesty Sultan Haitham bin Tarik, the Supreme Commander, yesterday paid a Royal visit to the Sultan of Oman's Artillery at the Royal Army of Oman. His Majesty was accompanied by HH Sayyid Theyazin bin Haitham Al Said.

Upon His Majesty's arrival at Izki Garrison, the headquarters of the Sultan of Oman's Artillery, he was received by Maj.Gen Mattar Salim Al Balushi, RAO Commander, Commander of the Sultan of Oman's Artillery and commanders of the artillery units.

His Majesty, the Supreme Commander, listened to a briefing on the Sultan of Oman's Artillery, its equipment and various weapons, as well as its roles and national duties.

His Majesty also inspected some models of artillery and technical equipment and air defence systems at the Sultan of Oman's Artillery.

After that, a commemorative photo was taken of His Majesty, the Supreme Commander, with personnel of the Sultan of Oman's Artillery. Then, His Majesty left Izki Garrison, the headquarters of the Sultan of Oman's Artillery. – ONA

See also >A4

Musandam 2023 Mountain Triathlon Championship **A5**

TOP THREE INSIDE STORIES

OMAN
be'ah, SQU sign two agreements

1 Oman Environmental Service Holding Company be'ah on Wednesday signed two cooperation agreements with Sultan Qaboos University (SQU) to establish a reuse centre and develop a project to produce biogas from organic waste. >A3

WORLD
190 dead after cyclone rips Malawi

2 At least 190 people have died after Tropical Cyclone Freddy ripped through southern Malawi, local authorities said. This comes as survivors continue to look for loved ones in badly hit areas. At least 584 have been injured and 37 people have been reported missing in the country. >A7

MARKET
Oil prices to remain under pressure

3 Oil prices remain under pressure for the second consecutive week as Brent oil futures traded below the $80 per barrel mark for the first time in more than two months, a new report shows. Future prices reached $77.45 per barrel with the biggest single-day decline since the start of Jan-2023. >B1

MET OFFICE

Enjoy the last spell of pleasant weather as summer approaches

Times News Service

MUSCAT: Halfway through the month of March, it is that time of the year, when people start gearing up for the sweltering summer season in the Sultanate of Oman.

The early signs of the hot weather have already knocked the doors in some parts of the country as temperatures have shot up to more than 30 degrees Celsius.

People in parts of Oman have started feeling the hot weather conditions over the past few days with temperatures crossing 30 degrees Celsius.

According to the Department of Meteorology at the Civil Aviation Authority (CAA), several areas in the Sultanate of Oman recorded temperatures of more than 30 degrees Celsius on March 15, 2022.

Hamra ad Daru in A'Dakhiliyah governorate recorded the maximum 35.5 degrees Celsius while Fahud touched 35 degrees on Wednesday.

Among the other towns and cities that recorded over 30 degrees on Wednesday were Sunaynah, Al Mazyunah, and Ibri.

Muscat, however, recorded a maximum of 32 degrees and a minimum temperature 25 degrees.

For people who wished to experience cool weather, Jabal Shams provided a perfect escape with a temperature of just 3.5 degrees on Wednesday. In its 24-hour outlook, CAA said that partly cloudy skies would be over most of the governorates with chance of convective clouds formation over Al-Hajar Mountains with chance of isolated thundershowers. "There are chances of late night to early morning low level clouds or fog patches over South Al-Sharqiyah and Al-Wusta governorates," said the Civil Aviation Authority with a warning that 'visibility may reduce during fog formation'.

With the summer approaching, residents and expatriates admitted to enjoying the last spell of pleasant weather.

Suraj, an Indian expatriate, said: "The nights are still very pleasant to go out for a walk. Whether you walk on Muttrah Corniche, or by the beach in Al Qurum or Al Shatti, the evenings are just a wonderful experience. In particular, I like to go out on the beach when the sun is setting. Having coffee at open cafes is still enjoyable."

Khoula al Mamari, a student at one of the colleges, said: "The weather is still good and I hope that it doesn't get very hot during the Holy month of Ramadan, which begins in the coming week."

Muzammil, who hails from Pakistan and is a long-time resident, said: "Normally, we try to avoid going out in the afternoons these days, because it is getting hotter. We prefer going out in the evening, and enjoy our walks on Corniche or at Riyam Park with my kids after evening prayers."

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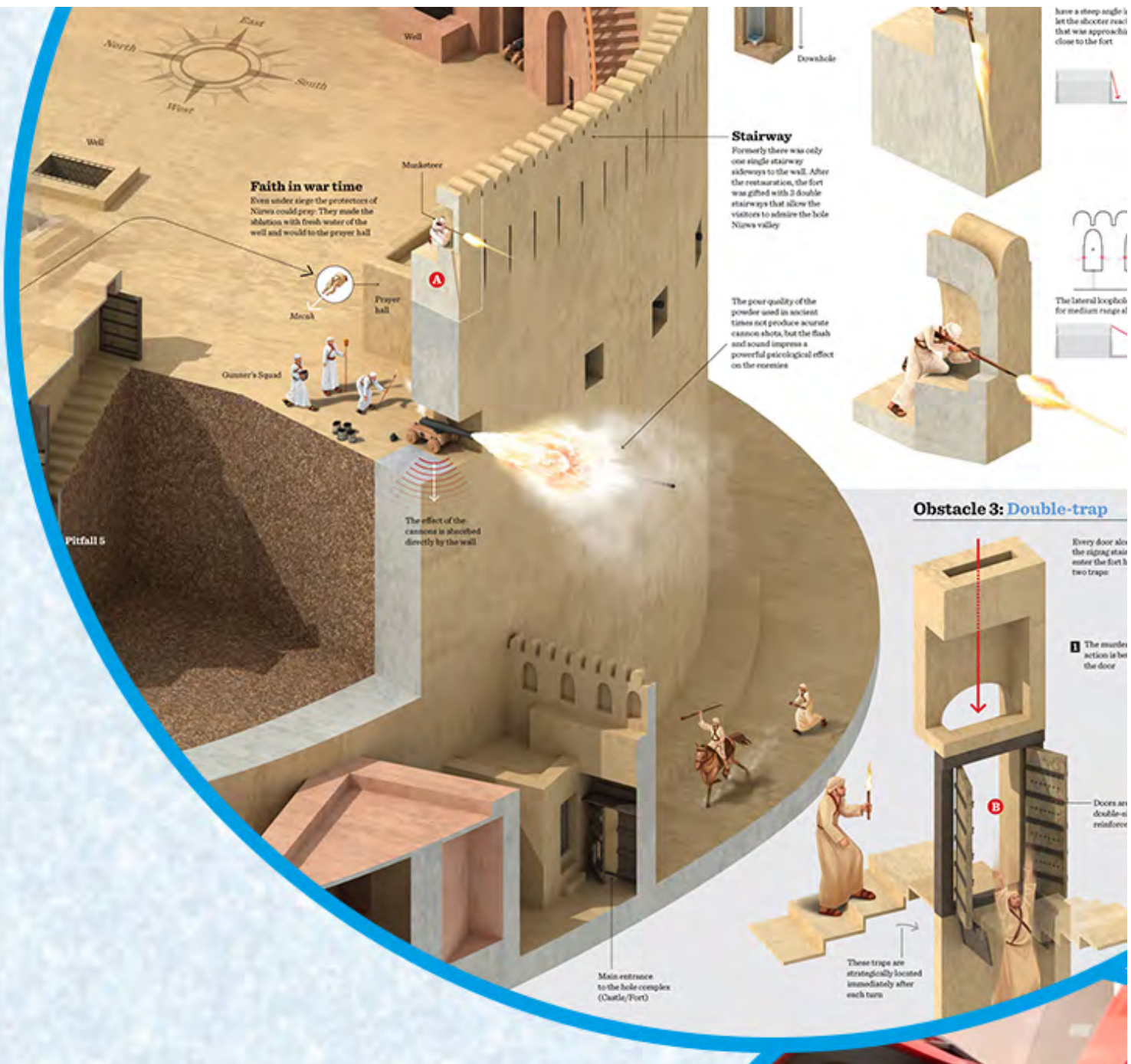

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2nd Prize	750	8
3rd Prize	500	24
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5th Prize	100	160

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WORKING PAPERS PRESENTED

Forum highlights strategic measures taken to address economic challenges

MUSCAT: The 11th edition of Oman Forum 2023 held on Wednesday discussed enabling the transition towards sustainability and knowledge.

The event was participated by several public, private and academic establishments.

The forum included several working papers and discussion panels on the strategic measures and policies taken by the Sultanate of Oman to address economic challenges and align national priorities.

The panels also touched on the importance of shifting to an innovation-based economy in order to achieve a comprehensive and sustainable development, empower the private sector, and develop a conducive environment for entrepreneurship. The opening ceremony of the forum was held under the auspices of Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion.

The event was organised in cooperation with the Ministry of Commerce, Industry and Investment Promotion and the Ministry of Higher Education, Research and Innovation.

It aimed to enhance the competitiveness of Oman to integrate with the global economy in a bid to achieve a comprehensive and sustainable development.

Several unique initiatives in the field of sustainability in social, economic and environmental spheres were felicitated. — ONA

LIST OF INTANGIBLE CULTURAL HERITAGE

Oman gets UNESCO's listing certificate of Al-Khanjar

PARIS: The Sultanate of Oman has received the certificate of listing Al-Khanjar (the Omani dagger) in UNESCO's list of Intangible Cultural Heritage.

This came when UNESCO Director-General Audrey Azoulay received in Paris on Wednesday Dr. Hamad Saif Al Hammami, Oman's Permanent Representative to the UNESCO.

The Sultanate of Oman, represented by the Ministry of Culture, Sports and Youth, in cooperation with the Omani National Commission for Education, Science and Culture and the Office of the Permanent Representative to UNESCO, managed to include Al-Khanjar, craft skills and social practice, in UNESCO list during the seventeenth session of the intergovernmental committee for the safeguarding of the intangible cultural heritage, held in Morocco last December. — ONA

SULTAN QABOOS UNIVERSITY

be'ah, SQU sign two agreements

MUSCAT: Oman Environmental Service Holding Company be'ah on Wednesday signed two cooperation agreements with Sultan Qaboos University (SQU) to establish a reuse centre and develop a project to produce biogas from organic waste.

The agreements were signed by HH Sayyid Dr. Fahd Al Julanda Al Said, Vice Chancellor of SQU and Eng. Tariq Ali Al Amri, CEO of be'ah.

The first agreement aims to establish a reuse centre to benefit from consumed materials and recover their economic value by finding alternative opportunities for reuse.

The centre will be located within the university campus to promote the culture of reuse among students from different governorates.

This will contribute to raising awareness and achieving sustainability.

The centre will receive reusable materials from local communities to repair and prepare those material for reuse by using innovative methods, culminating in the recycling of non-reusable materials.

The centre will also promote social and economic contribution by hiring and training individuals from limited-income segments.

It also aims to refine their skills, and enable them to enter the labour market.

Moreover, the centre targets enhancing local talents in art, design and professional skills through volunteering in the centre's activities.

> The centre will be located within the university campus to promote the culture of reuse among students

Additionally, the centre will benefit several sectors, such as education, employment, the environment, economy and culture.

The centre will also contribute to achieving be'ah's goals by promoting circular economy initiatives and green sustainability practices throughout Oman.

The second agreement aims to develop a project to produce biogas from organic waste diverted from engineered landfills through cost-effective and efficient biological techniques.

This project targets reducing greenhouse gas emissions and producing biogas which can be utilised to produce electricity, in addition to an output of organic fertilizers. — ONA

TOUR OF THE CSC

Indian military delegation visits Oman's Joint CSC

MUSCAT: The officers' delegation studying in the supreme command course at the Army War College in India on Wednesday visited the Joint Command and Staff College (CSC) at the Academy for Strategic and Defence Studies in Muscat.

The Indian delegation, currently visiting the Sultanate of Oman, is led by Maj. Gen Rajeev Puri, Commander of the Higher Command Wing at the Army War College.

Upon the guests' arrival, they were greeted by Air Commodore, Ahmed Mohammed Al Mashaikhi, Commandant of the Joint Command and Staff College.

The guests went on tour of the CSC and they were briefed on the college and its general curriculum.

— ONA

OMAN

IN PICTURES

His Majesty visits Sultan of Oman's Artillery at the Royal Army of Oman

CEREMONY

Sultan's Special Force marks its annual day

SALALAH: The Sultan's Special Force (SSF) on Wednesday celebrated its annual day and the passing out of new batch of recruits.

The ceremony was held at the military parade ground in SSF Garrison in Zeek, Governorate of Dhofar, under the patronage of Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office.

Upon his arrival at the ground, Gen. Al Nu'amani was received by Maj.Gen Musallam Mohammed Ja'aboub, SSF Commander.

After that, the Royal Guard of Oman's Music Band played that Royal anthem. Then, the graduates' column saluted the chief guest, who inspected the front row.

Gen. Al Nu'amani pinned medals of excellent service and royal commendation on a number of SSF senior officers, as well as commissioned and non-commissioned officers.

The ceremony was attended by ministers, commanders of the Sultan's Armed Forces (SAF), heads of military and security units in Dhofar, as well as SSF senior officers and retired senior officers.

On this occasion, SSF Commander pinned long service, good conduct and special service medals on a number of SSF commissioned and non-commissioned officers. — ONA

ON PHARMACOVIGILANCE

Oman hosts 2-day forum

MUSCAT: The Sultanate of Oman, represented by the Ministry of Health, on Wednesday hosted the 2nd Oman Forum on Pharmacovigilance and the meeting of Arab pharmacovigilance officials.

The two-day event is organised by the Department of Pharmacovigilance and Drug Information at the Directorate General of Pharmaceutical Affairs and Drug Control.

The forum aims to exchange regional experiences and review developments in the field of pharmacovigilance and medication safety.

The forum covers a spectrum of topics, namely discussing the developments of Arab pharmacovigilance guidelines and the mechanism of regional cooperation in the field of pharmacovigilance in Arab countries, among other topics.

Moreover, the forum was participated by experts of pharmacovigilance from the Kingdom of Saudi Arabia, Kuwait, Iraq, Bahrain, Egypt, Lebanon, Yemen and Jordan, in addition to speakers and experts from pharmaceutical companies. — ONA

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EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
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TRIATHLON CHAMPIONSHIP

Xterra Musandam 2023

MUSANDAM: The Xterra Musandam 2023 Mountain Triathlon Championship will start on Thursday in the Wilayat of Khasab, the Governorate of Musandam Governorate.

The competitions will include a race for children and two races of 21 km and 10 km. Meanwhile, the main race will be on Saturday, 18 March, as it will include a one-length swimming race. 1.5 km, a 30 km mountain bike race, and an 11 km running race.

These details were unveiled during a press conference held on Wednesday at Oman Chamber of Commerce and Industry (OCCI), Musandam Governorate branch. — ONA

عمانتل
Omantel

Invitation of the AGM of Omantel for the financial year ended 31/12/2022

The Board of Directors of Oman Telecommunications Company SAOG (Omantel) has the pleasure of inviting the honorable shareholders to attend the Annual General Meeting (AGM) to be held on Friday, 31st March 2023 at 3:00 pm via electronic portal of Muscat Clearing and Depository Company (MCDC) (www.mcd.gov.om). If the quorum is not met, the second Annual General Meeting (AGM) will be held on 6thApril 2023 at same time and electronic portal. The meeting is to discuss the following agenda:

Item	Subject
1.	To study and approve the Directors Report for the financial year ended 31st December 2022.
2.	To study and approve the company's Corporate Governance Report for the financial year ended 31st December 2022.
3.	To Study the report of measuring the performance of the Board of Directors for the year ending 31/12/2022 as recorded in annexure No.1.
4.	To study the Auditors Report and approve the Balance Sheet and Profit & Loss account for the financial year ended 31st December 2022.
5.	To study and approve the Board proposal to distribute cash dividends of (55 Bzs.) per share.
6.	To study and approve the Board proposal to distribute interim cash dividends up to maximum of (5 Bzs.) per share, during the month of August 2023 and to authorize the Board to decide the date of right.
7.	To ratify the sitting fees paid to board of directors and its subcommittees during the financial year ended 31/12/2022, and to determine the sitting fees for the financial year 2023 as recorded in annexure No.2.
8.	To study and approve the proposal to distribute remuneration to the Board of Directors with the amount OMR 250,000 for the financial year ending 31/12/2022.
9.	To notify the shareholders with the related party transactions entered into the ordinary course of business during the financial year 2022 as explained in the note (29) on the financial statements, attached in annexure No.3.
10.	To notify the shareholders with the donations made as part of Corporate Social Responsibility (CSR) during the financial year ended 31st December 2022 as explained in annexure No. 4.
11.	To study and approve the proposal to allocate an amount of OMR 500,000 (Rial Omani Five Hundred Thousands) for the purpose of Corporate Social Responsibility (CSR) for the year 2023.
12.	To notify the AGM with the donation made during the year 2022 for the affected by the heavy rainfall to some of the Willayats of the Governorate of Al Batinah South with total amount of OMR 150,000 (Riyal Omani One Hundred and Fifty Thousand).
13.	Elect new Board Directors from shareholders or non-shareholders. Whoever wishes to run for membership shall fill-in the nomination form and email to (Faris.Maamari@omantel.om) at least five working days before the AGM, no later than 3:30pm on Sunday, 26th March 2023.
14.	To appoint the auditors for the financial year ending 31/12/2023 and approve their fees.

As per the Article of Association of the company and the rules of using the new electronic means for AGMs, we wish to inform you with the following:

a. Only natural person can authorize any person (except board members) to attend the meeting and vote on his/her behalf through the electronic portal. The natural person must have an investor number at Muscat Clearing and Depository Company (MCDC).

b. The voting on any of the agenda items shall start (3) days prior the meeting and finish at the day of the meeting. Any changes to the holding shares (plus/minus) the voting shall be canceled and need to revote on the day of the meeting.

For any queries, may call Mr. Faris Mohammed Al-Maamari on Office: 24244579
or email: Faris.Maamari@omantel.om

Chairman External Auditors Legal Advisor

WORLD

HEAVY FLOODING

190 dead as Tropical Cyclone Freddy rips through Malawi

MALAWI: At least 190 people have died after Tropical Cyclone Freddy ripped through southern Malawi, CNN reported.

This comes as survivors continue to look for loved ones in badly hit areas. At least 584 have been injured and 37 people have been reported missing in the country.

Malawi is a country in East Africa. Malawi Ministry of Natural Resources and Climate Change on Tuesday said the cyclone is "weakening but will continue to cause torrential rains associated with windy conditions in most parts of Southern Malawi districts."

"The threat of heavy flooding and damaging winds remains very high," the report added.

Commissioner for the Department of Disaster Management Affairs agency, Charles Kalemba told CNN that the situation had

worsened in southern Malawi.

"It's worse today. A number of places are flooding and a number of roads and bridges are cut. Visibility is almost zero. Electricity is off and also the network is a problem. It's becoming more and more dire," Kalemba said, adding that rescue operations have also been affected by poor weather, CNN reported.

"It's tough. We need to use machinery (for rescue operations) but machines cannot go to places where they were supposed to excavate because of the rains," Kalemba added.

Malawi's Department of Climate Change and Meteorological Services on Monday warned that "the threat of damaging winds and heavy flooding remains very high."

Kalemba added that an improvement in weather is expected from Wednesday. "Possibly by tomorrow, the cyclone may have passed. We are hoping to see improvement from tomorrow but today is worse. There are heavy rains and lots of water." -ANI

WONDERFUL FRIENDSHIP

'India, Bangladesh's oil pipeline is real manifestation of good ties'

NEW DELHI: India and Bangladesh's first cross-border oil pipeline is the real manifestation of the wonderful friendship that these two countries share, Bangladesh Deputy High Commissioner Andalib Elias said on Tuesday.

"That's a real manifestation of the wonderful friendship that these two countries enjoy and the deep relationship of trust and mutual respect that the two Prime Ministers have with each other," Elias said. This statement came after Bangladesh's Foreign Minister AK Abdul Momen announced that Prime Minister Narendra Modi and his Bangladeshi counterpart Sheikh Hasina would jointly open the first cross-border oil pipeline on March 18 for transportation of diesel to Bangladesh, stated Bangladesh Sangbad Sangstha (BSS).

Confirming the news, the Bangladesh Deputy High Commissioner said, "Indian Prime Minister Modi and my Prime Minister Sheikh Hasina first initiated this pipeline a few years ago. On 18th March, it will be formally launched. The oil will start going through it. That's a huge step forward in the wonderful friendship that we have."

Earlier, on Thursday, Bangladesh's Foreign Minister told reporters at a briefing, "Good news is India will send us diesel. . . the (Oil) pipeline has been completed."

He added: "The two premiers will inaugurate the pipeline on March 18 (through video conferencing)."

Momen's announcement came a week after he held talks with External Affairs Minister S Jaishankar in New Delhi on the sidelines of the G20 Foreign Ministers' Meeting last week, as per BSS.

According to Bangladesh Petroleum Corporation (BPC), officials in India would export diesel through the 130-km India-Bangladesh Friendship Pipeline (IBFPL), built at a cost of about 3.46 billion INR drawn from the Indian line of credit (LoC).

The pipeline stretches 125 km inside Bangladesh territory and 5 km inside India while the two premiers joined the groundbreaking ceremony for the IBFPL in September 2018 through video conferencing.

-ANI

فولتامب VOLTAMP

VOLTAMP ENERGY SAOG

P.O. Box 75, Rusayl, P.C. 124, Sultanate of Oman
Phone: + (968) 24441202, Fax: 24448693, Website: www.voltampoman.com

Invitation to attend the Annual Ordinary General Meeting

The Board of Directors of Voltamp Energy Company SAOG is pleased to invite the honorable shareholders to attend the annual ordinary general meeting to be held at 3:00 pm on Wednesday 29th March 2023 through the electronic platform for holding the General Meeting, which can be accessed through the Muscat Clearing and Depository Company (www.mcd.gov.om). In the event that the quorum for the meeting is not complete, a second annual general meeting will be held at 3 pm on Tuesday 4/4/2023 through the aforementioned podium to discuss the following agenda:

1. To consider and approve the report of the Board of Directors on the company's activity and financial position during the fiscal year ending 31/12/2022.
2. To consider and approve the Corporate Governance report of the organization and management of the company during the financial year ending 31/12/2022.
3. To consider and approve the auditor's report on the company's audited financial statements for the fiscal year ending on 31/12/2022.
4. Approval of the sitting fees to the Board Directors meetings and its Sub-committees for the last financial year and determine the fees for the forthcoming financial year (Annexure No. 1).
5. To inform the shareholders about the transactions that the company made with the related parties during the year ending 31/12/2022 (Annexure No. 2).
6. To consider and approve the transactions that the company will conduct with related parties during the fiscal year that will end on 31/12/2023 (Annexure No. 3).
7. To Inform the Shareholders about the contributions disbursed during the financial year ending on 31-12-2022 an amount of (5,000) Omani riyals (Annexure No. 4).
8. To consider the proposa to allocate RO. 20,000 to support community services during the fiscal year that will end on 31/12/2023 and to approve it, and authorize the Board of Directors to disburse it as it deems appropriate.
9. Election of new members for the Board of Directors of the company (shareholders and non-shareholders). Those who wish to run for membership in the Board of Directors must fill out the nomination form prepared for that and submit it to the company at least five (5) days before the date of the Annual General meeting, no later than the end of work on Thursday corresponding to 23/03/2023, and the candidate must take into account the fulfillment of the requirements set for membership of the company's board of directors.
10. Appointing an auditor for the financial year ending on 31/12/2023 and determining their fees.

In accordance with the company's articles of association and the rules for holding general meetings using modern technology means issued by the authority, we would like to draw your attention to the following:

- Only a legal person has the right to authorize a natural person to attend the Annual General Meeting and vote on his behalf through technology, provided that this natural person has an investor number in the Muscat Clearing and Depository Company.
- Voting on any of the items on the agenda begins no more than three days before the date of the assembly and until the end of the voting process on the day of the meeting.

In case of any inquiries, please contact Mr. Abdullah bin Ahmed Al Zadjali on phone number 24441202 or 99387474

Chairman of the Board of Directors | Auditor | Legal Advisor

SPORTS

Al Harthy ready for WEC opener at Sebring circuit

FIA World Endurance Championship debutant and Aston Martin GTE driver happy after 'Prologue' at Sebring, USA

MUSCAT: The preparations are complete and Oman's Ahmad Al Harthy is all geared up for his debut in the FIA World Endurance Championship (WEC).

Ahead of the start of the opening round in Sebring, USA, Al Harthy enjoyed two positive days during the 'Official Prologue' on 11-12 March.

The first race of the 11th season of FIA WEC will be the 1,000 Miles of Sebring at the iconic Florida circuit on 17 March with the practice and qualifying sessions to be held on Wednesday and Thursday.

Marking the first ever visit to a circuit in the USA, Al Harthy took part in four sessions during the official pre-season test, the Prologue.

The Oman Racing with TF Sport Aston Martin GTE racer was joined by his team-mates Charlie Eastwood and Michael Dinan at the Sebring International Raceway.

At the Prologue, Al Harthy adapted well to the track. Speaking after the testing session Al Harthy said: "It's been a very interesting two days at Sebring. It was very important to use the time to understand this circuit. It's a very challenging circuit with very different characteristics from anywhere I've raced in the past. We did as we always do, worked on qualifying settings and our race pace – the usual for testing. I'm satisfied and happy with where we are at this stage.

"It feels very good to be racing in America for the first time. The guys in the team are doing a great job, as always. This week's race is going to be a long one, eight hours, so hopefully we're going into FP1 in a strong position. We learned a lot during this Prologue, and I'm looking forward to being back on track for free practice and qualifying."

Sebring International Raceway was built in 1952 on the runways and connecting roads of a former US Army Air Base. It quickly became popular for sports cars fans and is one of the oldest operating circuits in the USA.

Across its 17 turns, the 6.019km-long course accommodates several long straights and a combination of high-speed and very technical slower corners, with bumpy concrete surfaces further adding to the challenge.

Oman Racing's No. 25 entry is competing in the LMGTE Am class of the championship, the only category in WEC for production-based cars, with a total grid of 37 entries set to line-up for the opening round of the season on Friday.

A record-breaking LMGTE Am line-up of 14 cars from four different manufacturers will spice up the on-track action.

Al Harthy, a multiple GT3 racing champion, will be supported by the Oman Ministry of Culture, Sports and Youth, OQ, Omantel and MHD-ITICS during his debut WEC season

In the season-opener, 37 cars belonging to three different classes, including 11 Hypercars from seven manufacturers, will battle it out at the iconic venue.

OMAN CRICKET

Syed Amir Ali

Fagor FCC to meet Orient Travels in A Division final

MUSCAT: Fagor FCC set up a summit clash with Orient Travels in the Oman Cricket A Division T20 Tournament 2023. The final will be held at the Oman Cricket Academy Ground 2 in Al Amerat on Friday

In the semi-finals, Orient Travels edged past Glam Homes by seven runs while Fagor FCC outplayed OCT Ruwi by 36 runs.

Opting to bat first, Orient Travels scored 163/5 in 20 overs. Syed Amir Ali's unbeaten 71 off 41 balls, comprising seven boundaries and three maximums, was the bedrock of the team's total. In response, Glam Homes were bowled out for 156. Tauseef Ahmed took 3/25 and Qayyum Mudasir and Syed Amir Ali grabbed two wickets each.

In the other semi-final, Fagor FCC reached 149/6 in 20 overs. Nishanth M (35 of 38) and Sultan Ahmed (31 of 25) were the main run-getters. Mohammed Al Balushi and Faraz Al Balushi were among the wickets with two each.

OCT Ruwi was then restricted to 113/9 as they failed to cope up against tidy bowling from Parameswaran Shankar's (3/11) and Vinukumar CG (2/37).

MARKET BUSINESS & FINANCE

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THURSDAY, MARCH 16, 2023

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by May 2023 reaching $77.92, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by $1.26 from the price of Tuesday, which was $79.18. - ONA

MSX INDEX ENDS LOWER

The MSX index closed at 4,898.16 points, down by 0.62 per cent from the previous close. The Sharia Index ended down by 0.36 per cent at 485.00 points. Oman Qatar Insurance, up 9.41 per cent, was the top gainer while Al Sharqia Investment, down 7.32 per cent, was the top loser.

Crude oil prices continue to remain under pressure

Future prices reached $77.45 per barrel with the biggest single-day decline since the start of January 2023

Times News Service

MUSCAT: Crude oil prices continued to remain under pressure for the second consecutive week as Brent oil futures traded below the $80 per barrel mark for the first time in more than two months, a new report shows. Future prices reached $77.45 per barrel with the biggest single-day decline since the start of January 2023.

"Put contracts options rose to the highest level since mid-August on March 13, 2023 indicating lack of confidence in a near-term rally," the Kuwait-based investment strategy and research Kamco Invest, said in its Oil Market Monthly Report March 2023.

Oil bets showed a complete reversal from previous data that showed bulls outpacing bears by most in four years, according to ICE Futures Europe data. Crude oil prices were also affected by recent inflation data from China that could indicate a weaker-than-expected recovery in oil demand this year, whereas a modest gross domestic product (GDP) growth forecast announced last week also cast doubts on the extent of demand growth from China, the Kamco Invest said in its report.

World oil prices remained under pressure after the biggest banking sector crisis in the US since 2008 resulting in investor panic in almost all global asset classes and triggering a flight to safety to asset classes like gold and silver. Investors remained concerned about the possibility of a fresh financial crisis amid the prevailing uncertainty in the market despite assurances from the US government as well as support for the banking sector.

SHARE MARKET

Asian stocks higher after Wall Street rebounds from bank jitters

BEIJING: Asian stock markets rebounded after Wall Street stabilised following declines for bank stocks and US inflation eased but stayed high.

Shanghai, Tokyo, Hong Kong and Sydney advanced. Oil prices rose more than $1 per barrel, recovering some of the previous day's losses. Wall Street's benchmark S&P 500 index rose Tuesday as bank stocks recovered some of their losses caused by worries customers might pull out deposits following the collapse of two US lenders.

Stocks rose despite data showing prices rose 6 per cent over a year ago in February, decelerating from the previous month's 6.4 per cent. -BNA

OMAN SUSTAINABILITY WEEK

Asyad showcases innovative sustainability initiatives

Times News Service

MUSCAT: Asyad Group participated in Oman Sustainability Week (OSW) as a strategic partner of the Sultanate's most prominent sustainability event that began on March 12 and will conclude at the Oman Convention and Exhibition Centre on Thursday.

Through OSW, Asyad Group reiterated its commitment to spearhead the transition to a sustainable future in logistics in line with Oman Vision 2040, showcasing innovative and impactful initiatives across its business units as it pioneers the path towards net zero emissions.

Furthermore, Asyad Group welcomed visitors to its Sohar Port and Freezone on March 16, as part of the OSW site visits, where it shed light on projects at the forefront of shaping a sustainable future for Oman. Sohar Port and Freezone is home to several green initiatives that leverage modern technologies to achieve key sustainability objectives, including state-of-the-art Ambient Environmental Monitoring networks and various energy transition frameworks and programs. It is also seeking to limit the environmental impact of its operations by embracing digitalisation through its SMART Sohar project which entails lighting-on-demand and smart cooling solutions.

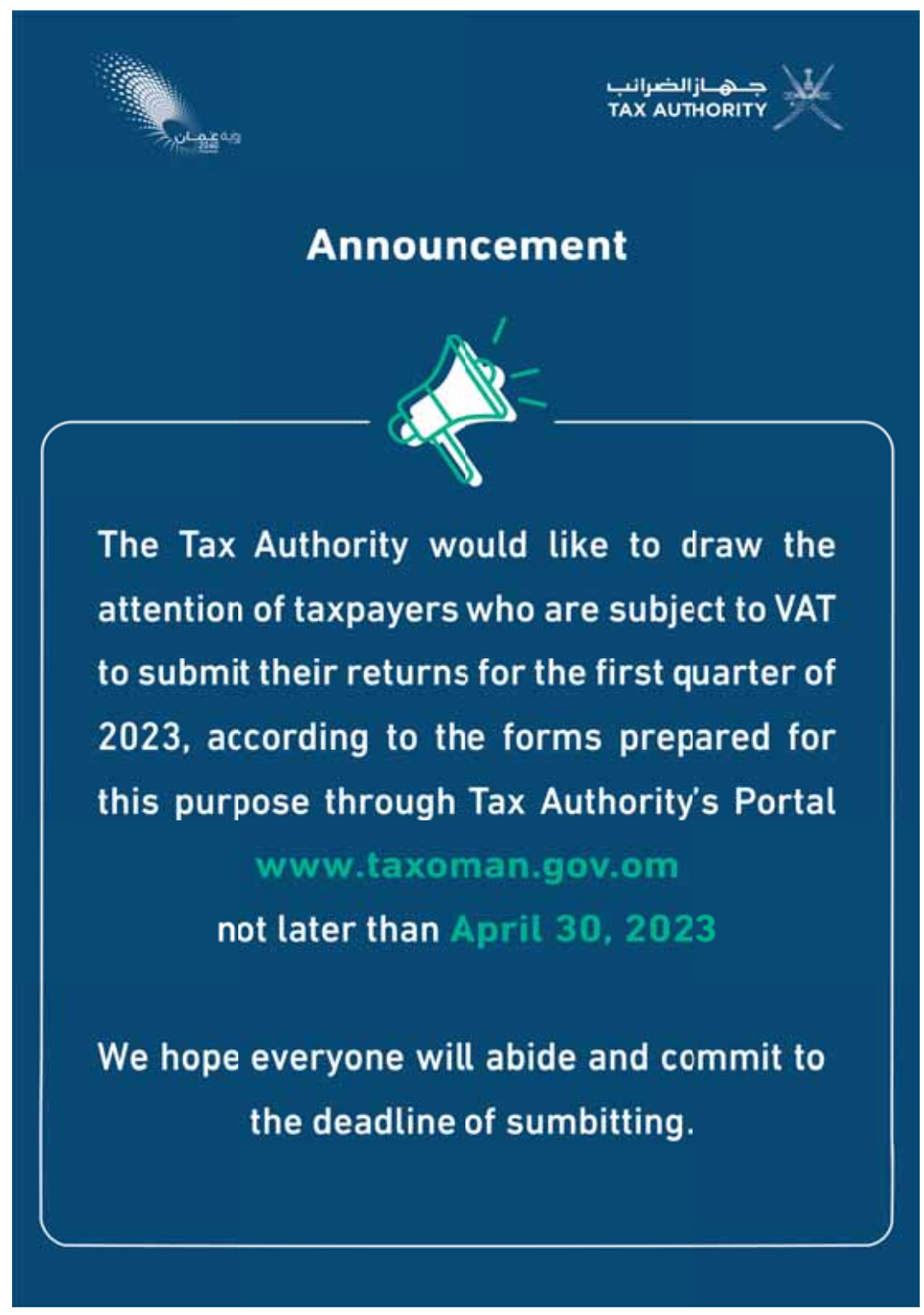
Mwasalat, Oman's national public transport provider and part of Asyad Group, also took part in the action by allocating three first-of-their-kind environment-friendly buses that operate on biofuel by up to 20 per cent.

The buses supported the OSW field visits and transported the delegation to Sohar Port and Freezone. Mwasalat's sustainable transportation solutions are available for public transport and commercial use and stem from a firm commitment to Asyad's sustainability strategy that aims at reducing the environmental impact of all its operations.

Through its multiple and strategically-planned ventures, Asyad has made significant progress in promoting sustainability in the shipping industry and has, as a result, earned the Environment Ship Index Incentive and the Green Award Incentive for calling vessels in Sohar port. The group has additionally undertaken an artificial reef project at Sohar Port, putting into action its strategic plans to contribute to the conservation of Oman's rich biodiversity. This approach adopted by Oman's logistics powerhouse is made evident through the first and only waste reception facility in Oman, designed in line with the MARPOL agreement and hosted at Sohar Port, which paves the path to a circular economy and unlocks exciting prospects in the recycling sector.

"As a top global integrated logistics provider, Asyad Group has consistently sought out ways to ensure that all aspects of its operations are in line with the highest international standards of sustainability. Today, we are excited to have shared our innovative sustainability initiatives and ESG framework at OSW," said Essam Al Sheibani, VP of Sustainability at Asyad Group.

"We are also vigilantly monitoring our carbon footprint and employing sustainability metrics that allow us to quantify our results. Asyad is committed to the sustainable outlook outlined in Oman Vision 2040 and is doubling down on its decarbonisation strategy, planning to reduce around 20 per cent of Sohar Port's GHG in the next 5 years."



CONNECTIVITY

New shipping service to link Saudi Arabia to Indian subcontinent

RIYADH: The Saudi Ports Authority (Mawani) has announced the addition of King Abdulaziz Port to the IMX service run by a maritime consortium that includes Qatar-based shipping and logistics conglomerate Milaha, vessel operator X-Press Feeders, and short-sea carrier Unifeeder.

The newly introduced service at the Dammam-based hub is set to broaden the Kingdom's scope of trade as well as its maritime connectivity with the rest of the world, which represents a key objective of the National Transport and Logistics Strategy.

Besides King Abdulaziz Port, the IMX route will also call at the ports of Jebel Ali, Khalifa, Nhava Sheva, Hazira, Mundra, and Hamad onboard three vessels with a capacity of 3,500 TEUs each. -SPA

MARKET

MSX index ends lower

Oman Qatar Insurance, up 9.41 per cent, was the top gainer while Al Sharqia Investment, down 7.32 per cent, was the top loser

MUSCAT: The MSX index closed at 4,898.16 points, down by 0.62 per cent from the previous close. The Sharia Index ended down by 0.36 per cent at 485.00 points. Oman Qatar Insurance, up 9.41 per cent, was the top gainer while Al Sharqia Investment, down 7.32 per cent, was the top loser. Shares of Bank Muscat were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 4803 trades were executed during the day's trading session, generating a turnover of OMR8.65 million, with more than 29.61 million shares changing hands. Out of 49 traded securities, 11 advanced, 22 declined, and 16 remained unchanged. At the session close, domestic investors were net sellers for OMR961,000, followed by GCC & Arab investors for OMR58,000 worth of shares.

Financial Index closed at 7,881.17 points, down 0.92 per cent. Prices of Oman Qatar Insurance, Takaful Oman, Sohar International Bank and DIDIC, Ominvest were up by 9.41 per cent, 7.50 per cent, 0.96 per cent, 0.65 per cent and 0.39 per cent respectively. Prices of Al Sharqia Investment, Ahli Bank, Muscat Finance, Taageer Finance and National Bank Oman were up by 7.32 per cent, 5.00 per cent, 3.33 per cent, 2.00 per cent and 1.82 per cent respectively.

Industrial Index closed at 6,194.48 points, down 0.48 per cent. Prices were up by respectively. Prices of Gulf International Chemicals, Al Maha Ceramics, Raysut Cement, Gulf Mushroom Products and Galfar Engineering were up by 4.76 per cent, 2.38 per cent, 2.14 per cent, 2.00 per cent and 0.97 per cent respectively.

Services Index was down by 0.48 per cent before closing at 1,723.12 points. Prices of Al Batinah Power, Al Suwadi Power, SMN Power Holding, Oman Telecom and Abraj Energy were up by 9.38 per cent, 3.13 per cent, 3.03 per cent, 1.94 per cent and 1.72 per cent respectively.

Prices of Dhofar Generating, Ooredoo, National Gas, Renaissance Services and Oman National Engineering were up by 3.45 per cent, 3.26 per cent, 1.91 per cent, 0.95 per cent and 0.84 per cent respectively. — **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDECIES

Index	High	Low	Value	Prev . Value	Diff	Diff %
MSX 30 INDEX	4,931.60	4,896.96	4,898.16	4,928.86	-30.70	-0.62
FINANCIAL INDEX	7,954.44	7,881.17	7,881.17	7,954.44	-73.27	-0.92
Industry Index	6,228.61	6,194.48	6,194.48	6,224.44	-29.96	-0.48
Services Index	1,734.55	1,720.18	1,723.12	1,731.50	-8.38	-0.48
MSX Shariah Index	486.82	483.49	485.00	486.76	-1.77	-0.36
MSX TR INDEX	6,246.85	6,202.97	6,204.49	6,243.38	-38.89	-0.62
FINANCIAL TR IDX	8,329.34	8,252.62	8,252.62	8,329.34	-76.72	-0.92
SERVICES TR IDX	1,859.07	1,843.67	1,846.82	1,855.80	-8.98	-0.48
INDUSTRIAL TR IDX	6,484.75	6,449.22	6,449.22	6,480.41	-31.19	-0.48

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
29,613,327	8,652,901	4,803	23,957,702,714	11	22	16	49

SHARE PRICE BULLETIN FOR WEDNESDAY, MARCH 15

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000003026	OMAN TELECOM	734,705	763,658	52	1.030	1.050	1.030	1.050	1.030	0.020	1.942	1.050	1.050	1.050	0.100	787,500,000
OM0000003398	SOHAR INT. BANK	1,310,853	136,345	4	0.104	0.105	0.104	0.105	0.104	0.001	0.962	0.105	0.100	0.110	0.100	481,956,540
OM0000001533	OMINVEST	200	104	1	0.520	0.520	0.520	0.520	0.518	0.002	0.386	0.520	0.500	0.516	0.100	347,550,022
OM0000002168	AL ANWAR CERAMIC	290	99	1	0.342	0.342	0.342	0.342	0.342	0.000	0.000	0.342	0.342	0.342	0.100	75,240,000
OM0000002176	JAZEERA STEEL PROD	85,000	24,650	7	0.290	0.290	0.290	0.290	0.290	0.000	0.000	0.290	0.290	0.298	0.100	36,220,408
OM0000002226	ALJAZEERA SERVICES	780	203	1	0.260	0.260	0.260	0.260	0.260	0.000	0.000	0.260	0.260	0.000	0.100	15,913,111
OM0000003125	GLOBAL INV. H	100	6	1	0.055	0.055	0.055	0.059	0.059	0.000	0.000	0.055	0.055	0.055	0.100	11,800,000
OM0000001749	OMAN CEMENT	106,650	35,736	21	0.336	0.336	0.332	0.332	0.334	-0.002	-0.599	0.332	0.332	0.350	0.100	109,849,740
OM0000001087	OMAN UNITED INSUR	3,100	986	1	0.318	0.318	0.318	0.318	0.320	-0.002	-0.625	0.318	0.312	0.318	0.100	31,800,000
OM0000002796	BANK MUSCAT	2,016,513	577,582	42	0.288	0.288	0.286	0.286	0.288	-0.002	-0.694	0.286	0.286	0.286	0.100	2,146,829,560
OM0000001152	OMAN NAT. ENG.	93,435	11,094	14	0.119	0.119	0.118	0.118	0.119	-0.001	-0.840	0.118	0.115	0.119	0.100	16,520,000
OM0000003224	RENAISSANCE SER.	12,873	5,355	2	0.416	0.416	0.416	0.416	0.420	-0.004	-0.952	0.416	0.416	0.416	0.100	98,346,560
OM0000001483	NATIONAL BANK OMAN	541,525	147,106	10	0.272	0.272	0.270	0.270	0.275	-0.005	-1.818	0.270	0.270	0.270	0.100	439,005,516
OM0000003281	TAAGEER FINANCE	200	20	1	0.098	0.098	0.098	0.098	0.100	-0.002	-2.000	0.098	0.093	0.102	0.100	25,348,856
OM0000005005	ALMAHA CERAMICS	916	376	4	0.410	0.410	0.410	0.410	0.420	-0.010	-2.381	0.410	0.410	0.420	0.100	22,550,000
OM0000003968	OOREDOO	201,126	84,055	9	0.430	0.430	0.416	0.416	0.430	-0.014	-3.256	0.416	0.416	0.416	0.100	270,792,800
OM0000007407	DHOFAR GENERATING	51,100	3,062	5	0.060	0.060	0.056	0.056	0.058	-0.002	-3.448	0.056	0.056	0.060	0.100	12,445,440
OM0000002200	AHLI BANK	14,141	2,508	3	0.171	0.180	0.171	0.171	0.180	-0.009	-5.000	0.171	0.171	0.180	0.100	333,391,427
OM0000001525	OMAN INVST& FIN.	5,925	717	1	0.121	0.121	0.121	0.121	0.129	-0.008	-6.202	0.121	0.122	0.126	0.100	28,677,000
OM0000002440	AL SHARQIA INV.	43,800	3,329	7	0.082	0.082	0.076	0.076	0.082	-0.006	-7.317	0.076	0.076	0.078	0.100	6,840,000
Total	20	5,223,232	1,796,990	187												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000006979	OMAN QATAR INSUR.	52,500	9,616	5	0.182	0.186	0.178	0.186	0.170	0.016	9.412	0.178	0.180	0.178	0.100	29,986,654
OM0000004925	ALBATINAH POWER	130,471	4,320	6	0.033	0.035	0.033	0.035	0.032	0.003	9.375	0.035	0.030	0.035	0.100	23,621,060
OM0000004776	TAKAFUL OMAN	10,000	430	2	0.043	0.043	0.043	0.043	0.040	0.003	7.500	0.043	0.043	0.043	0.100	10,750,000
OM0000004933	AL SUWADI POWER	112,400	3,614	6	0.032	0.033	0.031	0.033	0.032	0.001	3.125	0.033	0.030	0.033	0.100	23,575,409
OM0000004248	SMN POWER HOLDING	69,373	7,076	4	0.102	0.102	0.102	0.102	0.099	0.003	3.030	0.102	0.099	0.102	0.100	20,362,831
OM0000008934	ABRAJ ENERGY SERVICES	22,623,667	6,647,939	4,464	0.287	0.296	0.287	0.296	0.291	0.005	1.718	0.296	0.296	0.295	0.100	227,979,200
OM0000004735	SEMBCORP SALALAH	25,000	2,000	1	0.080	0.080	0.080	0.080	0.079	0.001	1.266	0.080	0.000	0.080	0.100	76,365,756
OM0000001509	DHOFAR INT.	25,872	4,036	1	0.156	0.156	0.156	0.156	0.155	0.001	0.645	0.156	0.156	0.160	0.100	63,842,425
OM0000001178	MUSCAT GASES	108	12	1	0.108	0.108	0.108	0.108	0.108	0.000	0.000	0.108	0.000	0.108	0.100	3,240,000
OM0000001517	HSBC BANK OMAN	3,000	495	1	0.165	0.165	0.165	0.165	0.165	0.000	0.000	0.165	0.160	0.165	0.100	330,051,610
OM0000001681	OMAN EMIRATES HO.	85,000	7,225	8	0.085	0.085	0.085	0.085	0.085	0.000	0.000	0.085	0.085	0.088	0.100	10,359,375
OM0000002648	NATIONAL FINANCE	50,000	7,200	1	0.144	0.144	0.144	0.144	0.144	0.000	0.000	0.144	0.144	0.148	0.100	77,937,185
OM0000003661	VOLTAMP ENERGY	18,433	2,175	1	0.118	0.118	0.118	0.118	0.118	0.000	0.000	0.118	0.112	0.118	0.100	9,605,525
OM0000004768	MADINA TAKAFUL	48,400	4,404	5	0.091	0.091	0.091	0.091	0.091	0.000	0.000	0.091	0.090	0.091	0.100	15,925,000
OM0000005963	PHOENIX POWER	31,930	1,821	7	0.058	0.058	0.057	0.057	0.057	0.000	0.000	0.057	0.057	0.058	0.100	83,368,283
OM0000007084	MCT DESALINATE	10,000	1,000	1	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.099	0.100	0.100	15,555,040
OM0000008868	THE PEARL REIF	12,000	1,440	6	0.120	0.120	0.120	0.120	0.120	0.000	0.000	0.120	0.120	0.124	0.100	50,972,425
OM0000003521	GALFAR ENGINEER.	76,000	15,554	10	0.203	0.207	0.202	0.205	0.207	-0.002	-0.966	0.205	0.200	0.204	0.100	41,612,221
OM0000004420	BANK NIZWA	312,000	31,173	16	0.100	0.100	0.099	0.099	0.100	-0.001	-1.000	0.099	0.098	0.100	0.100	221,458,350
OM0000002374	UNITED FINANCE	106,000	6,572	4	0.062	0.062	0.062	0.062	0.063	-0.001	-1.587	0.062	0.062	0.063	0.100	21,646,953
OM0000001160	NATIONAL GAS	457,511	46,764	44	0.101	0.104	0.101	0.103	0.105	-0.002	-1.905	0.103	0.103	0.103	0.100	8,755,000
OM0000002267	GULF MUSHROOM P	30,242	7,333	6	0.240	0.245	0.240	0.245	0.250	-0.005	-2.000	0.245	0.240	0.258	0.100	10,193,291
OM0000001418	RAYSUT CEMENT	8,315	1,160	3	0.137	0.140	0.137	0.137	0.140	-0.003	-2.143	0.137	0.137	0.139	0.100	27,400,000
OM0000001590	MUSCAT FINANCE	32,894	1,918	5	0.059	0.059	0.058	0.058	0.060	-0.002	-3.333	0.058	0.058	0.058	0.100	17,814,487
OM0000002028	GULF INT.CHEMI.	6,520	522	1	0.080	0.080	0.080	0.080	0.084	-0.004	-4.762	0.080	0.076	0.080	0.100	1,680,000
Total	25	24,337,636	6,815,798	4,609												

SVB COLLAPSE

Cautious calm returns to bank stocks as focus shifts to regulation

SINGAPORE: Battered Japanese bank stocks clawed back some of their heavy losses on Wednesday, as regulators and financial executives hosed down investor concerns about contagion after the collapse of Silicon Valley Bank (SVB).

Markets and financial authorities remained on edge, however, with US deposit holders seeking the safety of larger banks amid growing worries about the health of smaller institutions and the prospect of more failures in the sector.

Moody's Investors Service on Tuesday revised its outlook on the US banking system to "negative" from "stable", citing heightened risks for the sector.

Focus is also shifting to the possibility of tighter regulation in the US banking sector, particularly for mid-tier banks such as SVB (SIVB.O) and New York-based Signature Bank (SBNY.O), whose collapses last week roiled financial markets.

Some calm had returned to Wall Street on Tuesday, which shored up Asian markets on Wednesday, as volatility (.VIX) fell and bargain hunters began circling the assets of the fallen SVB.

"In the near term we have instilled some stability, but I honestly don't know if it is stability or the appearance of stability, because I certainly do not know what is occurring behind the scenes at the deposit base of several thousand small to medium-sized banks across the United States," said John Briggs, global head of economics and markets strategy at NatWest Markets.

Japan's Tokyo Stock Exchange banks index jumped more than 4 per cent on Wednesday, after three straight days of heavy selling and the sharpest drop since the days after the 2011 earthquake and tsunami struck Japan. -**BNA**

DATA

India's exports dip 8.8% to $33.88 billion in February

NEW DELHI: India's exports dipped in February by 8.8 per cent to $33.88 billion against USD 37.15 billion in the same month last year, according to the data released by the commerce ministry. This is the third consecutive month of decline.

Accordingly, India's imports also declined by 8.21 per cent to $51.31 billion as against $55.9 billion recorded in the corresponding month last year.

Trade deficit

The country's trade deficit narrowed to $17.43 billion in February. During April-February this fiscal, however, the country's overall merchandise exports rose by 7.5 per cent to $405.94 billion.

Imports during the period increased by 18.82 per cent to $653.47 billion. -**ANI**

UNPRECEDENTED STEP

EU muscles into gas market with joint buyers' club

BERLIN: Shoppers have long bought in bulk. It is a way to stock up and save money.

Now the EU is using this simple idea and working together to purchase much-needed natural gas for the continent. It hopes the ambitious move will help it make up for the loss of Russian gas and guarantee a new stable supply while keeping energy prices down. It is an unprecedented step for the EU and its latest attempt at more energy security.

To implement this strategy, the European Commission created an IT platform called EU Energy Platform that facilitates purchases of joint gas, liquefied natural gas (LNG) and hydrogen across the continent. The idea for a common purchasing mechanism was established shortly after the invasion of Ukraine in April 2022 and covers the bloc's 27 countries plus three neighbouring countries.

Following a steering board meeting of the platform earlier this month, EU Commission Vice-President Maros Sefcovic told reporters that 22 member states so far have expressed their preliminary interest in aggregating a gas demand equaling more than 17 billion cubic metres of gas over the next three years.

"I encouraged the remaining five member states to notify their volumes as soon as possible," he said, adding that service provider PRISMA will go live with its AggregateEU tool on March 15. "The service provider will help us implement demand aggregation as a first step towards the joint purchase of gas," he said. Companies may then voluntarily conclude purchase contracts with suppliers "either individually or jointly."

How will the Energy Platform work?

Luckily for the EU, a number of new or retrofitted gas pipelines have already started transporting gas or will start soon. Additionally, new LNG terminals are being built along the continent's coasts. Energy experts fear, though, that significant additional supplies will not reach the market until 2024. That means what is available will be fought for, possibly turning European allies into competitors for supplies.

The platform's website announces it "will play a key role in pooling demand, coordinating infrastructure use, negotiating with international partners and preparing for joint gas and hydrogen purchases."

To give the platform more weight, EU countries are required to pool at least 15 per cent of their gas reserve obligations. So a minimum amount of business is guaranteed. Then the procurement platform will match sellers and buyers. By pooling demand and leveraging the bloc's big purchasing power, the EU hopes to get the best prices and keep supplies flowing. The increased transparency should especially benefit smaller landlocked countries that could otherwise be left behind.

"The coordination mechanism will ensure a better pricing mechanism because all the demand will be taken into consideration to establish the total volume for tender and matched to the supply," said Anna Grosman, a reader in innovation and entrepreneurship at Loughborough University London. To better meet local gas needs, smaller regional groups within Europe will have their own additional coordination mechanisms, she told DW.

Besides meeting the gas needs of entire countries, the platform will also be open to businesses like big industrial gas users in the steel, aluminium, ceramics, glass and vehicle production industries. They can buy gas individually or through larger consortia groups to keep their factories going.

Competition and EU gas market

To keep things efficient, the EU will implement a central buyer scheme, "under which one gas company will negotiate, on behalf of smaller gas companies and gas consumers, a contract with suppliers for the aggregated demand," said Maros Sefcovic. "We aim to have a number of central buyers, representing different groups of companies, to encourage competition, to the ultimate benefit of European consumers." -**DW**

Five-star Haaland dazzles as Man City trounce RB Leipzig

English Premier League champions storm into Champions League quarter-finals with a 7-0 victory

MANCHESTER: Erling Haaland rewrote the record books on Tuesday night by scoring an incredible five times as hosts Manchester City trounced RB Leipzig 7-0 at Etihad Stadium. The impressive win helped English Premier League champions to an 8-1 aggregate victory and secure a place in the Champions League quarter-finals. City had drawn 1-1 in the away leg in Germany.

Haaland became the fastest and youngest player to reach 30 goals in Europe's elite club competition. He is also the youngest player to score five times in a single Champions League game, joining Argentina great Lionel Messi and Brazil forward Luiz Adriano as the only players to do so.

The 22-year-old is now on 39 goals for the season in all competitions, the first City player to reach that figure in a single campaign. His five hat-tricks are three more than any other player in the big five leagues.

A goal each from Ilkay Gundogan and Kevin de Bruyne sealed a comfortable victory.

The hosts dominated the game form the word go. The Norwegian 22-year-old goal machine was the game-changer for City. His natural striker instinct played a key role in all of his goals.

Haaland was like a magnet, pulling the ball towards him and dispatching the ball with his left foot to score goals.

His first goal came through a penalty in the 22nd minute of the game.

Within a blink of an eye, Haaland struck again to double the lead. On the break, De Bruyne produced a shot right from the top of the box. The ball went on to hit the post, and Haaland was at the right place and at the right time to head in the ball for the second goal. His next three goals also came in a similar fashion.

City's manager Pep Guardiola hailed the team's performance. He said: "It was a really good performance from minute one until the end from everyone.

"We play very good with and without the ball. We scored a lot of goals. Erling [Haaland] was amazing but everyone was exceptional.

"Five in 60 minutes. Incredible guy, huge talent. Power, mentality, he's a serial winner. Really good."

The remaining two goals were pinpoint accurate finishes from City skipper Gundogan and De Bruyne. In the opening five minutes of the second half, Gundogan created some space for himself and sent the ball right into the bottom right corner.

On any normal day, Gundogan's precise low shot into the bottom corner would have merited praise. On this historic night, which matched City's 7-0 triumph over Schalke in 2019, it was nothing more than a footnote.

De Bruyne finished off the game with a banger in the final moments of the game silencing the critics.

CHAMPIONS LEAGUE

Inter Milan advance to last-eight stage

PORTO: Inter Milan moved into the Champions League quarter-finals for the first time since 2011 as they eliminated hosts Porto in their last-16 tie on Tuesday night.

The Italian side won 1-0 in the first leg at the San Siro and were able to frustrate their opponents in Portugal as they played out a goalless draw.

In a frantic finish, Mehdi Taremi hit the post and then the crossbar in injury time for Porto, who also had Brazilian winger Pepe sent off.

Away goalkeeper Andre Onana also made a number of key saves as Inter held on.

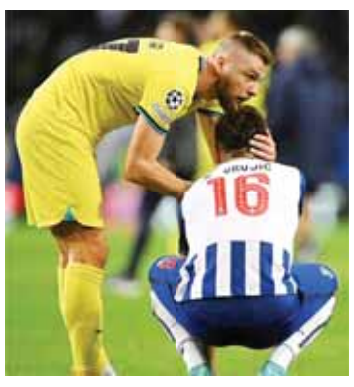
Porto, second in the Primeira Liga, were without 40-year-old Portugal defender Pepe, a three-time Champions League winner with Real Madrid, while midfielder Otavio was suspended after his red card for two bookable offences in the first leg.

The hosts had the best chances in the first half but Onana made a fine save to keep out Mateus Uribe's 25-yard strike.

Taremi also curled a shot wide, Evanilson saw his effort blocked by Federico Dimarco's excellent sliding challenge and Stephen Eustaquio was unable to get a touch on an inviting low cross.

Porto fans produced this impressive Tifo before the game, but the home supporters could not inspire their team to victory

Uribe fired a volley over in the second half, Onana denied Marko Grujic and Inter's Denzel Dumfries cleared a shot off the line but the home side could not make the breakthrough as Inter defended excellently.



Edin Dzeko had the visitors' best opportunity with a low, angled strike but was denied by home goalkeeper Diogo Costa.

Inter, three-time European champions, join city rivals AC Milan in Friday's quarter-final draw, which takes place at Uefa's headquarters in Nyon, Switzerland. Bayern Munich, Benfica, Chelsea and Manchester City are also in the last eight.

Serie A leaders Napoli, 18 points clear of Inter, could become the third Italian side through as they hold a 2-0 advantage over Eintracht Frankfurt before the second leg.

Inter's last appearance in the Champions League quarter-finals came 12 years ago when they lost 7-3 on aggregate to German side Schalke.

FIFA CONGRESS

Morocco joins Spain and Portugal in 2030 FIFA World Cup bid

KIGALI: Morocco have joined Spain and Portugal in a three-way bid to host the 2030 FIFA World Cup, according to Morocco football officials on Tuesday.

Ukraine, who were invaded by Russia in February 2022, had initially joined Spain and Portugal's bid in October.

It is not clear what will happen to Ukraine's role after the announcement by Morocco at the 73rd FIFA Congress in Kigali, Rwanda, on Tuesday.

It has been reported there were concerns due to the ongoing war and governance issues at the Ukraine Football Association.

Morocco caused a surprise at the 2022 World Cup as they became the first African side to reach the semi-finals.

They lost to France in the last four before being beaten by Croatia in the third-place play-off.

"I would like to announce that the Kingdom of Morocco has decided, together with Spain and Portugal, to present a joint bid to host the 2030 World Cup," Morocco's King Mohammed VI said in a letter read by the country's minister of sport Chakib

Benmoussa in Kigali, where FIFA is hosting its 73rd Congress.

"This joint bid, which is unprecedented in football history, will bring together Africa and Europe, the northern and southern Mediterranean, and the African, Arab and Euro-Mediterranean worlds.

"It will also bring out the best in all of us - in effect a combination of genius, creativity, experience and means."

Morocco missed out to South Africa in the race to host the 2010 World Cup.

Argentina, Chile, Paraguay and Uruguay have also submitted a joint bid to host the 2030 World Cup.

FIFA COUNCIL MEETING

New format for 2026 World Cup, 104 matches to be played

KIGALI: FIFA, the world football governing body, on Tuesday announced that the 2026 FIFA World Cup will have a record 104 matches.

FIFA switched the format for the expanded 2026 World Cup back to four-team groups. The competition in the United States, Mexico and Canada was due to feature 16 groups of three because the number of teams is increasing from 32 to 48.

But the success of the four-team format at the 2022 World Cup in Qatar caused the governing body to reconsider. FIFA said the top two and eight best third-placed teams would progress to the last 32.

The decision was taken at the 73rd FIFA Council in Kigali, Rwanda, on Tuesday.

Last year's World Cup in Qatar featured 64 games, with Argentina lifting the trophy after defeating France in the final on penalties.

Since 1998, all editions of the FIFA World Cup had 32 teams with eight groups of four. Initially, the plan was to hold 80 matches for the 2026 World Cup before FIFA decided to increase it to 104.

"The revised format mitigates the risk of collusion and ensures that all the teams play a minimum of three matches, while providing balanced rest time between competing teams," said world football's governing body.

FIFA president Gianni Infantino said in December that the governing body was considering a format change after the group stages in Qatar included some exciting final games.

The new round-of-32 stage means teams will have to play eight matches to win the tournament, compared to seven at the 2022 World Cup.

The 2026 FIFA World Cup will be the first edition to be held in three countries.

Mexico hosted the tournament in 1986 while the United States staged the World Cup in 1994. Both the editions had 24 teams.

FIFA approved a men's international match calendar from 2025-2030 and said that "based on the new calendar, the FIFA World Cup 2026 final will be played on Sunday, 19 July 2026".

It added that the "mandatory" date for which clubs must release players for the tournament will start "on 25 May 2026, following the last official club match on 24 May 2026" and that "exemptions may apply to the final matches of confederation club competitions until 30 May 2026 subject to FIFA approval".

The women's international match calendar keeps its six international windows per year and includes the women's Olympic football tournament, which will take place from 25 July to 10 August 2024.

FIFA Club World Cup

FIFA also approved the access list for the 32-team FIFA Club World Cup, which will take place every four years from June 2025.

Teams who win their confederation's top tournament in "the four-year period of the seasons ending in 2021 and 2024" will qualify where they have enough places.

Europe has 12 places in the new tournament and Chelsea and Real Madrid, who won the Champions League in 2021 and 2022 respectively, have already secured their spots.

The other qualifying teams from each continent will be determined "by a club ranking based on the same four-year period".

There will be a cap of two clubs per country with the exception being if more than two teams from the same country win their confederation's premier tournament over the qualification period.

FIFA also wants to keep a yearly club competition and this will be "between the winner of the UEFA Champions League and the winner of intercontinental play-offs between the other confederations".

ROUND-UP

Bank Muscat launches attractive Sayyarati auto finance options

Customers can easily apply for loans through the bank's new loan application facility on mobile and Internet banking

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate, has launched an attractive Sayyarati auto finance promotion with the best rates in the market on the occasion of the holy month of Ramadan.

The launch of the latest offer comes in line with the bank's customer-centric vision and features very competitive short-term rates that start at just 3.49 per cent on both new and pre-owned cars for Omani nationals and expatriates. It must also be noted that Sayyarati has some of the best interest rates in the country including 3.74 per cent for a period of up to 2 years and 3.99 per cent for loan tenors of 3 years and more. Customers can now benefit from the offer by applying for the loan online through the added feature on the bank's mobile and internet banking.

On this special occasion, Abdullah Tamman Al Mashani, General Manager – Products, Bank Muscat, said, "Bank Muscat's Sayyarati is the most popular financing option in Oman and we are continuously launching new features and attractive rates to enable our customers to purchase their dream vehicles. Bank Muscat is always keen to follow up on the latest developments in the sector to meet our valued customer's needs and address their feedback on the services currently provided. Based on the feedback received, we have ensured highly attractive terms and rates during the Holy Month so that more customers have a chance to benefit from this special offer. We thank all our customers for their strong confidence in Bank Muscat and also their valuable feedback which helps us to continuously fine-tune our products and services so as serve them better every day."

Feature-rich

The special rates are available for Omani individuals employed in government, quasi-government, Tier 1 and Tier 2 companies and expatriate individuals employed in government and quasi-government institutions as well as Tier 1 companies. With no need for post-dated cheques and a fast turnaround time, the feature-rich Sayyarati finance can be obtained within the shortest possible time by customers. Options available include loans up to OMR60,000 for both new and used vehicles, a tenor of up to 10 years for Omani nationals and 6 years for expatriates, the lowest monthly payment options in the country and quick approvals.

Only the following documents are needed to process the loan facility: buyer's ID card, salary assignment letter, quotation/car valuation from the approved valuator, driving license, Mulkiya (for pre-owned cars only) and seller ID card (for pre-owned cars only). The monthly loan instalments are automatically deducted from the customer's account once the mandate to do so is provided to the bank. It is noteworthy that loans are disbursed within 24 hours subject to applicants meeting the concerned requirements.

As the leading financial services provider in the Sultanate for the last four decades, Bank Muscat has the largest banking network in Oman with 146 retail banking branches. With over 800 ATMs, CDMs and FFMs and state-of-the-art Internet and Mobile Banking, customers can meet the vast majority of their financial needs 24/7 from the ease of their homes or offices. Customers can also visit any branch, or Sayyarti Centres at Wattayah and Salalah as well as request Saed direct sales agents for more information and to apply for a loan.

TELECOM

Vodafone celebrates first anniversary in style, sets ambitious 2023 targets

MUSCAT: Vodafone Oman is marking its first anniversary in the Sultanate, laying out a bold roadmap for the future.

The company has big dreams for Oman and since commencing commercial operations as the first 100 per cent digital telecom operator has ensured customers consistently enjoy an all-together elevated connection with the brand and its propositions.

Achieving 96 per cent of its subscriber base target and 109 per cent of its EBITDA (against its 2022 budget), Vodafone closed 2022 with +450,000 customers, capturing approximately 7 per cent of the market (against an initial target of 5 per cent). Its competitive edge was centred on the My Vodafone App, with a fully digital onboarding process, auto payment, SIM and eSIM replacement, government services and much more, it is a one-stop-shop offering speed, convenience and personalised value-add. The successful app model was reaffirmed by its two million downloads, making it the only telecom app in Oman with a 100 per cent market penetration.

Bader Al Zidi, CEO, Vodafone Oman, said: "Our first year of operations has been a truly remarkable journey, filled with excitement, innovations, challenges and learnings. I am very proud of our accomplishments, which continue to support the national objectives in line with Vision 2040 – but we will not be resting on the laurels of our successes so far. This is only the beginning, having set out on our mission to empower Oman with differentiated digital experiences. We have even bigger plans to come as we continue to bring the latest, best and most innovative digital solutions to the Sultanate."

The company's socio-economic impact goes beyond the realm of connectivity. In 2022, its in-country spending reached OMR68 million, while also generating hundreds of direct and indirect jobs in the market. Al Zidi highlighted how the company has leveraged its partnerships to help realise a collective responsibility in building a sustainable economic ecosystem, where businesses thrive and people prosper. "From large-scale partnerships to short-term projects and contracts, we prioritised Omani businesses and SMEs where possible and when it wasn't we stipulated local talent development and hiring to further drive social and economic returns."

2023 will see Vodafone expand its proposition portfolio to cater to new customer demographics, lifestyles and needs, also introducing enterprise solutions to the country's thriving business community. In addition, the company is looking to further invest and grow its retail footprint, across stores, booths and eStores; all the while continuing to provide personalised offers for customers. Against such ambitious plans, Vodafone has set targets to exponentially grow its customer base while fast-tracking its 5G network expansion plan to cover 60 per cent of Oman's population by end of 2023.

Born as a digital-first operator with a 100% cloud-based 5G network infrastructure, Vodafone Oman's agility and partnerships with international and local companies, including SMEs, allowed it to achieve several milestones during 2022. It was the first to enable 5G indoor coverage at Muscat International Airport – a capability available only in a few airports around the world, as well as the first to successfully test 5G call on a standalone network, paving the way for the commercial introduction of 5G standalone voice and data services.

Today, Vodafone's retail network includes 71 Stores and eStores in addition to more than 3,700 distributors across Oman.

AUTOMOBILES

OHI Marine & Motors introduces new range of Yamaha land products

MUSCAT: OHI Marine & Motors, the exclusive distributor of Yamaha products in Oman, has extended its offerings to include a new range of land products.

This follows the company's strategic shift to extend services in meeting the need of an aspiring generation of customers in Oman, who are looking to balance professional ambition with personal goals whilst seeking new challenges and adventures, without compromising on safety, power and reliability.

OHI Marine & Motors introduced a new range of products catering to a wider demographic of customers in Oman. Over the years, OHI Marine & Motors has been a key player in Oman's commercial and luxury marine segments with a reputation for service. The company looks forward to bringing more energy into the market for land products, with the latest offerings from one of the world's leading brands – Yamaha.

> OHI Marine & Motors introduced a new range of products catering to a wider demographic of customers in Oman

OHI Marine & Motors' new vehicle range introduces a wide selection of sports & utility product categories for motorcycles and ATVs. OHI Marine & Motors also offers a selection of watercrafts including 25 ft boats, the Wake series and the Waverunner lineup in addition to a vast selection of mechanical and digital outboard engines and related spare parts and accessories.

PROMOTIONAL CAMPAIGN

Bahar picks winners of 1st raffle draw

MUSCAT: National Detergent Company's flagship brand Bahar, which marked its glorious 40th anniversary with a promotional campaign titled 'Celebrating 40 years of Trust - Everyone is a Winner', has announced the names of the 16 lucky winners of its first raffle draw during the draw conducted in Ramez hypermarket, Seeb.

The draw was held recently at its head office to pick four winners each for iPad, iPhone 14, Samsung Galaxy Fold and 25 grams of gold coins. As per the final list, Dawood Suleiman, Nazar, Juma Rashid and Nasna are the winners of 25 grams of gold coins each; Al Hassan Ali Al Busaidi, Abdulla Suleiman, Najeeb and Ayoob are the winners of iPhone 14; Shabna, Niyas, Sumith and Nadia are the winners of Samsung Galaxy Fold and Hamed Al Busaidi, Nassen, Mariam and Fouziya Salem are the winners of iPads.

The promotional campaign, which will run until March 31, is designed to ensure that everyone is, literally, a winner with a 'scratch and win' coupon that guarantees a host of exciting prizes - ranging from one-gram gold coins and pans from Tefal to flasks from Zojirushi brand, in addition to a host of others- to every customer that buys Bahar products. Designed to celebrate 40 years with 40 mega winners, the campaign will follow up the first raffle draw with a second one following the conclusion of the campaign period.

Congratulating the winners of the first draw, Anish Kumar, Head of Sales & Marketing said, "We are overwhelmed by the response our campaign generated in the market and the positive feedback we received from the customers. It is heartening to see our customers appreciate the opportunity to win prizes by simply scratching the campaign coupons. This has been a gratifying experience for Bahar too, as it provided us with a platform to express our gratitude to our customers from all walks of life. The very promise behind the campaign was to enhance our customers' buying experience and, literally say 'thank you' for patronising our products over the last 40 years."

As the best regional supplier of branded home and personal care products in the Middle East, NDC believes in giving the best value for money to customers.

Bahar, a household name in the Sultanate, brings this legacy to customers through its ever-growing range of products. A 100 per cent Omani brand, it has a clear understanding of the local markets and continues to expand its products and services to cater to consumers who have stayed loyal to the brand over the years.

APPOINTMENT

Crowne Plaza Resort Salalah appoints Anthony Najm as its F&B Manager

MUSCAT: Crowne Plaza Resort Salalah appointed Anthony Najm as its F&B Manager.

Anthony comes to us with a rich background in hospitality management. As an F&B leader and having worked in Kuwait, and Lebanon, he is highly experienced in handling all verticals of dining experiences, ensuring excellent services and exclusive settings for individual guests and groups.

Anthony finds Salalah an inspiring destination and invites those who seek tranquillity and peace of mind to add Crowne Plaza Resort Salalah to their bucket list.

"It's not just about fine dining – it's a comprehensive experience where local delicacies and international recipes, served in elegance, open doors for unforgettable memories," said Anthony.

Crowne Plaza deeply understands 'Work/Life Blend' and is perfectly placed to meet the needs of today's modern business travellers. Business travel isn't just about business – it's about balancing work and life to feel both successful and fulfilled. As one of the world's largest premium hotel brands with locations in city, airport, leisure and suburban destinations, Crowne Plaza hotels are everywhere the modern business traveller wants to stay for business and even leisure.

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ROUND-UP

Ramadan in bloom: Splash's curated collection of elegant, modest fashion

Exuding opulence with the captivating charm of regional motifs, the collection is an amalgamation of trends coming together to present a wholesome line that takes care of festive day-to-night dressing

MUSCAT: With the holy month right around the corner, Splash launches an elegant and modest-focused collection to pay homage to the spirit of the festivities.

Exuding opulence with the captivating charm of regional motifs, the collection is an amalgamation of trends coming together to present a wholesome line that takes care of festive day-to-night dressing.

An artistic expression of graceful, contemporary, fluid styles – the collection analogies dressing in this springtime Ramadan to the stages of a flower blooming. As faith and self-expression take centre stage, fashion choices blossoms with resplendent colours, easy-to-wear layers, and modest silhouettes that are largely crafted from sustainably sourced BCI cotton, recycled polyester, sustainable viscose, and other eco-friendly materials.

Whilst the iftar edit for women is headlined with regency-era inspired silhouettes like floral dresses, sweeping hemlines, and delicate embellishments of lace and pearls, suhoor dressing seeks modernity by etching a neutral narrative with contemporary colours, textures, and patterns.

Tiered, wrapped, pleated, and kaftan-esque – the dresses are the focal point of the collection that celebrates 30 days of faith and modesty with elegance.

Channelling the joyous, reflective mood of the season with soulful patterns, free-spirited aesthetics, and relaxed silhouettes, the most distinctive appeal of the line is the use of statement prints like ikat, paisley, and painterly foliage in new colours like citrus, emerald, pink and white.

Packed with summer-approved denim, activewear, and athleisure options— the collection also goes beyond the revelry of the season to include stylish options for workwear and day-to-day looks.

Matching the festive vibe and artistic charm of the women's collection, the men's Ramadan collection bustles with dopamine-inducing colours, soothing neutrals, and dessert-inspired palm tree prints with rustic details. From linen blends to embroidery shirts to printed tees and denim— the collection sets the tone for a fashionable Ramadan.

The Splash Ramadan collection is available across the Middle East at Splash stores, Splash at Centrepoint, and online from March 1.

SPECIAL 18K GOLD

Malabar Gold & Diamonds launches exclusive jewellery collection to celebrate Arab Mother's Day

MUSCAT: With an impressive retail network of over 305 outlets across 10 countries, Malabar Gold & Diamonds, currently ranked as the 6th largest jewellery retailer in the world, is all set to celebrate Arab Mother's Day, which falls on March 21.

Tribute

To commemorate the occasion, the brand has unveiled a special collection of jewellery in 18K gold which can be gifted to mothers as a shimmering tribute to their selfless love.

Mother's Day is celebrated on March 21 every year to honour and commemorate the unconditional bond of motherhood, with the exquisite collection from Malabar Gold & Diamonds rooted in the concept of "My Mom, The Jewel of my Life". Mothers are as precious as jewels in every individual's life, making Mother's Day a reminder of her love and sacrifice, and her role in nurturing future generations to create happier and healthier societies.

Delicate designs

As part of the campaign, Malabar Gold & Diamonds has launched a special collection of jewellery in 18K gold. The collection involves delicate designs in necklaces, pendants, bangles and bracelets that have been specially designed to be gifted as a timeless present to mothers, to cherish all that they have done for us.

In addition to the special collections, an innumerable collection of jewellery in both traditional and contemporary styles, with designs curated from over 20 countries are also available across the brand's showrooms.

Standalone store

In line with the ever-changing jewellery preferences of its multicultural and multinational customer base, Malabar Gold & Diamonds constantly takes measures to update its portfolio of designs, which also included setting up of stand-alone store exclusively for local customers of the respective region.

Ten assurances

To protect the rights of the customer, all purchases from Malabar Gold & Diamonds are covered under the 'Malabar Promise', which is a set of 10 assurances, including tested and certified diamonds assured lifetime maintenance, buyback guarantee and best exchange value.

PROMOTION

Scratch & Win Kia Pegas or Kia Niro during 'Season of Rewards' campaign

MUSCAT: Kia's Season of Rewards is back. Now buy a Kia and win Kia Pegas or Kia Niro through the Scratch & Win offer. Scratch & Win up to 20 per cent off on new Kia vehicles and periodic service up to 100,000km, get 1 year insurance and a cash gift. (Conditions apply. For details please visit any Kia showroom.) The campaign will end on May 11.

Kia customers can choose from a thrilling range of Kia vehicles designed to appeal, and powered to make every drive fascinating.

The Kia Sportage with its attractive design and stunning performance highlights a brand new era for heightened driving experiences. The fifth-generation model challenges design norms and moves the Sportage identity to the next level while paying homage to its rich heritage.

The Sportage's exterior is bold and its impactful lines have an assertive presence, balanced with innovation and instinctive characteristics. The elongated grille links Kia's modern signature Tiger Nose grille – which acts as the visual focal point of the car –LED DRLs (daytime running lamps), which in turn create solid boundary lines for the striking LED headlamps. At the rear, the Sportage maintains a strong road presence with a muscular swooping fastback design that flows into the rear lamps, allowing the SUV to personify strength and stability. Depending on spec and model, the 2023 Sportage rides on the 17-inch and 19-inch choice of different alloy designs, colours and finishes.

Powering the Sportage are powerful, responsive and efficient powertrain options. A 2.0 RVC 4WD with Nu 2.0 MPI churning 157 hp at 19.5 kg.m torque. This is paired with a 6-speed AT.

The Sportage is also available as 1.6T 2WD SRF, 1.6T 2WD SPL and 1.6T 4WD SPL with Gamma 1.6T GDI with 176 HP and 27 kg.m. torque. These are paired to a 7-speed DCT. Eye-catching from any angle, the Cerato utilises full LED headlights which appear as slender lines with the radiator grille to underline the redesigning of the face of the model, defining the car's sporty exterior.

At the rear, strong horizontal lines add a bold appearance with depth to the fluid exterior design.

Take the wheel of the stylish new Kia Cerato and start your day feeling invigorated, relaxed and capable of anything with a powerful 150 HP 2.0L Euro 4 engine that is paired with a 6-speed automatic transmission. The Cerato is also available with 1.6L, 126 HP Euro 4 engine which is paired to a 6-speed automatic transmission.

Inside, the Cerato exhibits modern simplicity and practical luxury with a range of features that include a high-resolution 8-inch display screen and a 4.2-inch colour TFT LCD cluster for an improved, convenient driving experience. The model also features rear AC vents, Alloy Pedal, Paddle Shifter, Power Sunroof, Remote Engine Start, providing advanced solutions to everyday inconveniences.

Reliable International Automotive (RIA), the distributor for Kia in Oman provides a rewarding ownership experience for customers. Excellent product attributes and unmatched facilities easily ensure their absolute satisfaction, every mile of the way.

No wonder then that Reliable International Automotive has been ranked amongst the top Kia distributors worldwide and has been honoured with prestigious accolades including the 'Good Partnership award, 'Family Like Care' Service award', and 'Kia 'Distributor of Distinction' award.

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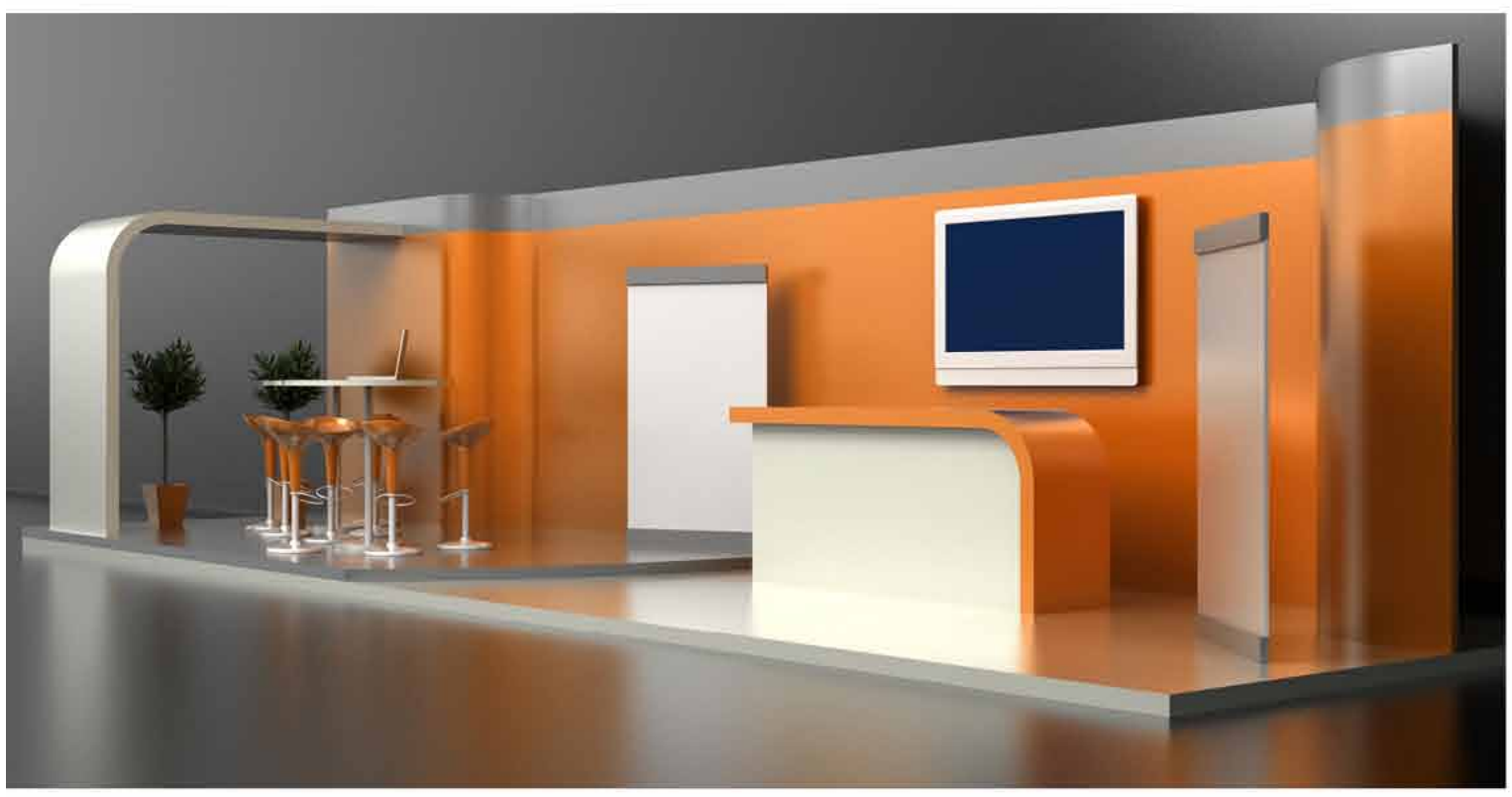

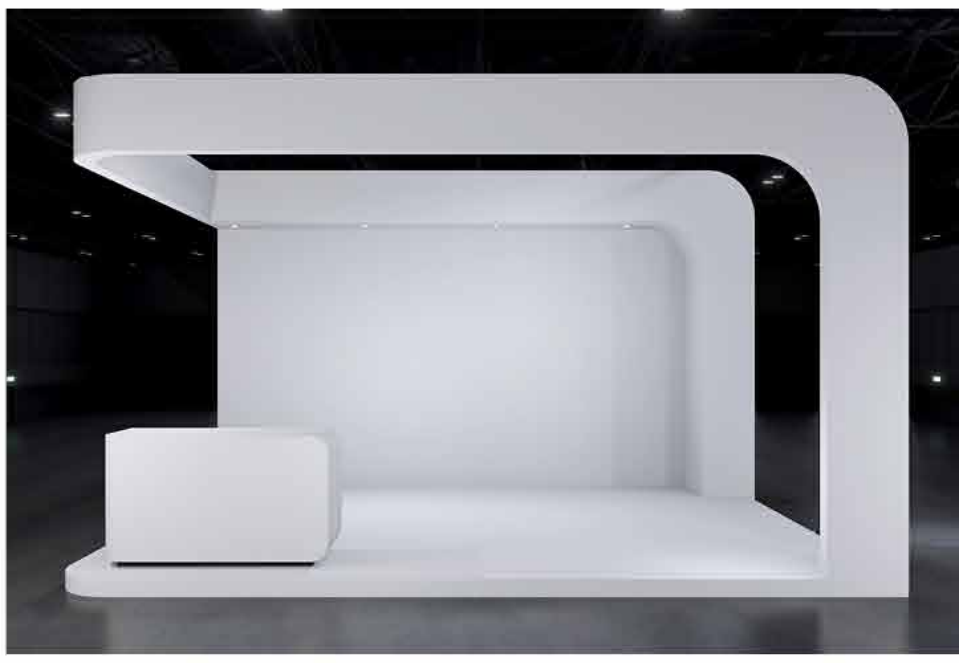

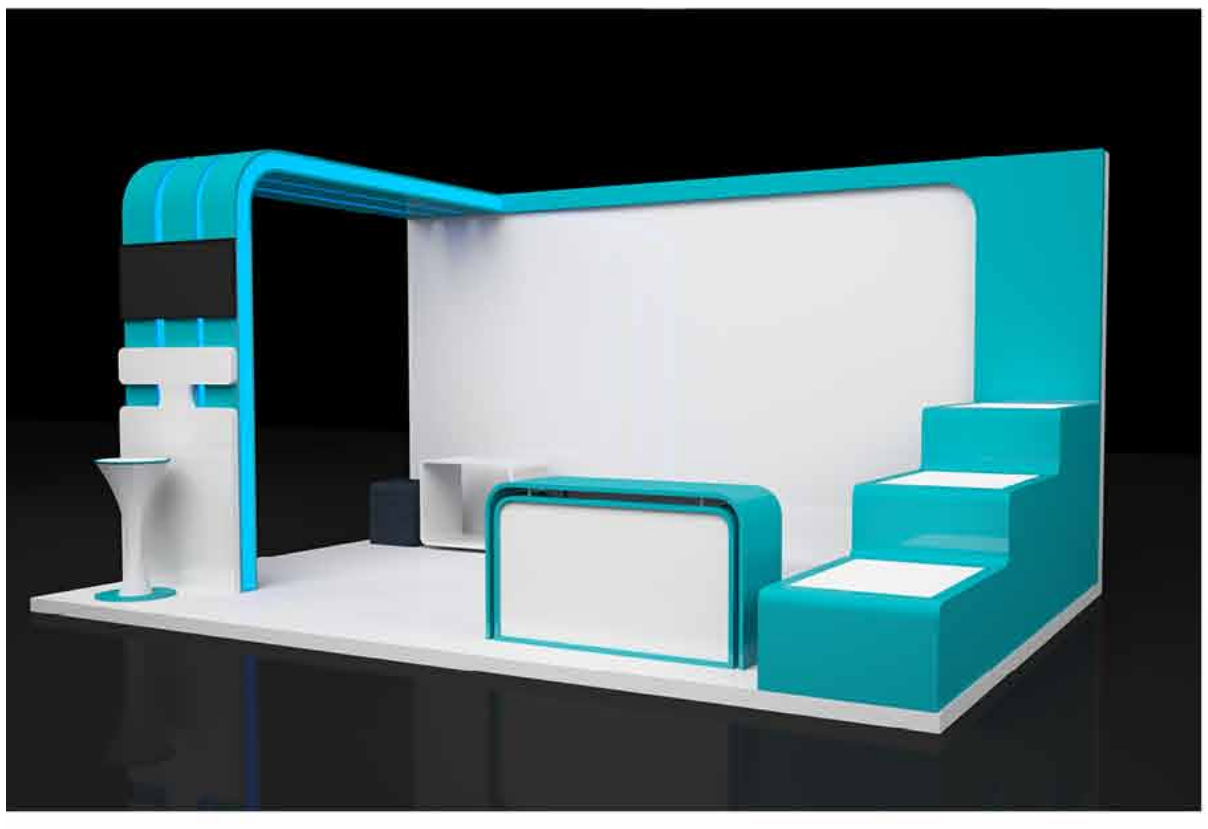

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