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< FROM

A1 Directives on investment projects

The Royal directives allow an increase in this limit for development projects that contribute to augmenting added value.

They also stipulate increasing the percentage of contribution towards financing the cost of projects and raising the bank's capital in line with this increase.

Regarding investment plans in the governorates and employment opportunities in them, His Majesty the Sultan issued Royal directives to expand the list of activities and areas financed by Oman Development Bank (ODB), while at the same time providing additional incentives for projects that are established outside the Governorate of Muscat.

His Majesty the Sultan also underscored the significance of fostering the existing partnership between the Oman Housing Bank and other local banks, with the prime aim of accelerating financing to applicants on waiting lists.

This should cover housing loan applications submitted to the Ministry of Housing and Urban Planning.

May the Almighty Allah protect His Majesty the Sultan and guard him as a symbol of pride for Omani people. May He grant Oman further progress and prosperity under His Majesty's prudent leadership."-ONA

Efforts to develop green hydrogen industry in Oman

Hydrom aims to operate at least 6 projects in the green hydrogen sector by 2030 in Oman



Times News Service

MUSCAT: Dr. Firas Ali Al Abduwani, Acting Executive Director of the Oman Hydrogen Company 'Hydrom', affirmed that the company seeks to accelerate efforts to develop the green hydrogen industry and economy in the Sultanate of Oman and limit carbon emissions to achieve zero carbon neutrality goals.

In a statement to Oman News Agency, Dr. Firas said: "The number of companies and institutions that have registered their interest with 'Hydrom' company amounted to more than 180 entities, including more than 50 companies that have received the qualification requirements for the first phase of the bidding process, and a number of them have passed the stage of fulfilling the qualifications and have started the bidding process, stressing that these numbers are encouraging and in line with initial expectations.

The company is wholly-owned by the Oman Energy Development Company and supervised by the Ministry of Energy and Minerals.

The Acting Executive Director of 'Hydrom' stated that the company since its inception began collecting studies carried out



will be offered for public auctions during December of this year.

He explained that the area of each piece of land allocated for green hydrogen projects is estimated at about 320 square kilometres, which is being offered for bidding through "Hydrom", where the investment value of each piece of land is estimated at about 4 to 5 billion US dollars.

He pointed out that the green hydrogen sector was studied from various aspects to achieve global competitiveness in terms of economic terms, development capacity and local added value, as the results showed that the plant that produces about one million tonnes annually of ammonia is equivalent to 180 thousand tonnes annually of green hydrogen, meaning that its production needs about 1.8 GW of electrolyser capacity and 3.5 GW of clean energy.

He said that "Hydrom" aims to operate at least 6 projects in the green hydrogen sector by 2030 in the central and Dhofar governorates, producing not less than one million tonnes annually of green hydrogen, which is equivalent to about 10 gigawatts of electrolyser capacity, and 20 gigawatts of clean energy, with an expected investment of about \$30 billion.

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NYT

Salalah named among top tourist hotspots for 2023



Times News Service

MUSCAT: Salalah has been included in the annual report of the American newspaper 'The New York Times' that lists places best as international tourist destinations for visitors in 2023.

Salalah is ranked second in the Arab world, and 26th globally. Algeria came first in the Arab world and 16th globally, while London came first globally. Japan's Morioka is second.

Salalah is the third-largest city in the Sultanate of Oman, and the largest city in the Dhofar Governorate. It is the birthplace of the late Sultan Qaboos bin Said bin Taimour. Salalah attracts many people from other parts of Oman

and the Arabian Gulf region.

The climate of the region and the monsoon allows the city to grow vegetables and fruits like coconut and bananas. There are many gardens within the city where these plants grow.

Salalah has an international tourist economy, with many Middle Eastern tourists during the Khareef season from June to September. In this season the mountains turn green, and there are many waterfalls to visit, such as at Wadi Darbat, Ain Athum, Ain Tubrook, and Ain Khor. Amongst the Dhofar Governorate's cultural attractions is the Salalah carnival, which includes the usual rides, family activities, concerts, cultural events and vendors.

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WEATHER FORECAST

Cold spell hits parts of Oman

Times News Service

MUSCAT: Several parts of the Sultanate of Oman are reeling under cold weather with Jabal Shams in Al Dakhiliyah Governorate recording the lowest of one degree Celsius, according to the Directorate General of Meteorology on Saturday.

The highest peak in the Sultanate witnessed extreme cold conditions, and had a high of 4 degrees Celsius on Saturday. Over the long weekend, many expatriates and citizens had visited the place to enjoy the cool weather.

Earlier last month, Jabal

Shams had recorded the lowest temperature in the Sultanate of Oman with 0.3 degrees Celsius with weather forecasts predicting that the mountain town may experience below zero degrees Celsius later this week.

According to the Met department, low temperatures were also recorded in various governorates of the Sultanate of Oman, including low of 8 degrees Celsius in Saiq, and 13 degrees Celsius in Nizwa, on Saturday.

Warm jackets and winter wear were out for people in capital Muscat with strong cool winds blowing across on Thursday and

Friday. While it was pleasant in Muscat with a maximum temperature of 21 degrees Celsius, the evenings and nights were comparatively cooler with a temperature ranging from 16-19 degrees Celsius.

Major cities like Sohar and Sur are expected to have temperatures in a similar range.

Weather will be generally clear over most of the governorates, and clear to partly cloudy over the coastal areas of Dhofar Governorate, with the possibility of sporadic rain, formation of low clouds or fog in the morning in Al-Wusta and Dhofar governorates.

BILATERAL RELATIONS

Oman, UAE trade tops OMR3.5bn

<FROM A1 Al Zeyoudi highlighted the smooth flow of trade between the two brotherly countries, especially through the land ports that connect them, which enhances the chances of increasing the volume of trade exchange and promoting investments between the two sides.

The Minister pointed out that the volume of trade exchange between the two countries during the past nine months exceeded more than OMR3.7 billion, equivalent to 36 billion UAE dirhams.

“The number of companies whose owners are of Omani nationality operating in the UAE has reached approximately 6,280 companies by the end of 2022, the minister pointed out.

“Direct investment statistics between the two sides show that it is around 15 billion dirhams, equivalent to OMR1.6 billion, and more than 85 percent of it is going from the UAE to Oman,” Al Zeyoudi said.

Al Zeyoudi affirmed that there

is direct coordination between the Omani-Emirati Joint Economic Committee and the Omani-Emirati Business Forum and there is keenness to intensify efforts during the next phase to enhance the presence of Omani-Emirati investments in both countries.

“The efforts are on to take advantage of the opportunities available in vital sectors such as food, medicine, logistics, various industries and future sectors in digital technology,” he added.

MUSCAT

World veteran table tennis tourney in Muscat from today

Times News Service

MUSCAT: Past champions and passionate paddlers have all descended to the Sultanate of Oman in large numbers as the 2023 World Veteran Table Tennis Championships begins at the Oman Convention & Exhibition Centre (OCEC) from Sunday.

The one-week event that will conclude on 21 January will be inaugurated by His Highness Sayyid Fahar bin Fatik Al Said in the presence of Petra Sorling, ITTF President, Khalil Al Muehannadi, president of Asian Table Tennis Union, Arabian and Qatar TT associations and other dignitaries.

A brief ceremony will precede the opening day's action on Monday. As many as 1,600 participants from 69 nations have

arrived in Muscat over the past few days.

Oman Table Tennis Association (OTTA) in coordination with International Table Tennis Federation (ITTF) and under supervision of the Ministry of Culture, Sports and Youth, have made great efforts to ensure the success of the event, which is being held in the Sultanate of Oman for the first time.

The participating paddlers began their warm up sessions at the venue on Saturday and will continue on Sunday.

The matches will be played daily from 8:00 am to 9:00 pm. Eleven categories of age-groups are included with the youngest age-group starting from the age of 40 and going above 90. A total of 44 world titles are to be won at the championships.

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S.A.O.G

HM THE SULTAN CONFERS ROYAL COMMENDATION ORDER ON EMINENT OMANI PERSONS

MUSCAT: His Majesty Sultan Haitham bin Tarik conferred Order of Royal Commendation “Second Class” on a number of Omani persons in appreciation of their outstanding contribution in several fields. The medals were handed over by Sayyid Khalid Hilal Al Busaidi, Minister of the Diwan of Royal Court when he received the honoured persons.

Recipients of the medals are the following:



Sheikh Hamoud Humaid Hamad Al Sawafi in the field of community initiatives and social responsibility. The medal was received on his behalf by his son Ahmed Hamoud Humaid Al Sawafi.



Mariam Issa Mohammed Al Zadjali in the field of community initiatives and social responsibility.



Prof. Abdullah Hamad Suwaid Al Badi in the field of research, innovation and the fourth industrial revolution.



Prof. Sameer Hamad Nasser Al Adawi in the field of research, innovation and the fourth industrial revolution.



Sheikh Mohammed Saud Salim Al Mukhaini in the field of community initiatives and social responsibility.



Shawqi Abdul Ridha Sultan in the field of digital economy and entrepreneurship.



Dr. Salim Sultan Salim Al Ruzaiqi in the field of digital economy and entrepreneurship.



Majid Fael Salim Al Amri in the field of digital economy and entrepreneurship.



Adnan Ahmed Hamad Al Shuaili in the field of digital economy and entrepreneurship.



Dr. Saif Salim Saif Salim Saif Al Abri in the health field.



Dr. Ali Mahad Musallam Al Ma'ashani in the health field.



Sumaia Said Sulaiman Al Siabi in the field of environment and natural resources.

The Minister of the Diwan of Royal Court congratulated the persons who received the Royal commendation, noting that the conferment of the medals constitutes His Majesty the Sultan's appreciation for the efforts they made in various fields. The Royal gesture also constitutes a motive for more accomplishments, he added. The Minister wished those honoured success in their benign efforts and their endeavours that, he said, stem from social responsibility undertaken within the context of serving this dear country and its beloved leader. -OMA



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ON HM'S ACCESSION DAY

The Honourable Lady receives eminent woman personalities



MUSCAT: On the occasion of His Majesty Sultan Haitham bin Tarik's Accession Day, Her Highness the Honourable Lady As-sayida Ahd Abdullah Hamed Al Busaidi, Spouse of the Sultan of Oman received at Al Barakah Palace some female persons.

They were some members of the Royal family, ministers members of the State Council and Shura Council, undersecretaries, spouses of senior state officials and military commanders, female heads of diplomatic missions and international organisations in the Sultanate of Oman

and female citizens.

The Honourable Lady expressed her thanks and appreciation for their heartfelt sentiments, best wishes and noble feelings, praying to the Almighty Allah to grant them good health and wellbeing, and for the return of similar occasions at a time our dear country witnesses further progress and prosperity under the wise leadership of His Majesty.

May the Almighty Allah protect His Majesty the Sultan and guard him as a symbol of pride for Omani people! -**ONA**



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[Factory Al Misfah West, Bausher, Tel. # 00968 24437070 ext. 102, Fax # 00968 24437777]

TENDER

The company invites offers for the following tender:

Sl. #	Tender ID	Description	Tender Fee	Deadline for Purchasing of Tenders	Deadline for Submission of Offers
1.	31027	HIRING OF MANPOWER FOR PLANT CLEANING	RO. 52.500	31st, January 2023 1700 hours	5th February 2023 2359 hours
2.	31109	HIRING OF FORKLIFT WITH OPERATORS	RO. 52.500	31st, January 2023 1700 hours	5th February 2023 2359 hours

1. All specialized and interested companies that are registered with the Tender Board participate and get the specifications and conditions of the tender from the website: <https://etendering.tenderboard.gov.om>.

2. Tenders Bond to be applied electronically as per Esnad system procedure on the given website before the specified time of Submission. Electronic Tender Bond will be of not less than (1%) of the Total Tender Value of the highest offer (incase have multiple offers), valid for (120) days from the offers submission date and addressed to Chairman of the Tender Committee. Please note that without Tender Bond will not complete the submission of tender process as per Esnad procedure.

3. The tender clarification and queries will be directly on the on tender itself on Esnad system.

4. OCC is not bound to accept the lowest or any other bid, and reserves the right to accept or reject any offer without giving reason.

For Clarifications on e-Tendering, you may contact via

Telephone : 24402200

Email id: etenderhd@mtcit.gov.om



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P.O. BOX 560, RUWI, POSTAL CODE 112, SULTANATE OF OMAN
[Al Misfah West Factory Tel. # 00968 24437070 ext. 102, Fax # 00968 24437777]

TENDERS

The company invites offers for the following tender:

Sl. #	Tender ID	Description	Tender Fee	Deadline for Purchasing of Tenders	Deadline for Submission of Offers
1.	1650000001 / 2023	SUPPLY OF STEEL SLABS	RO 52/500	26th January 2023 1700 Hours	31st January 2023 2359 Hours
2.	32778/2023 Relender	SUPPLY OF MANPOWER FOR REPLACEMENT OF LONG BELT CONVEYORS	RO 52.500	19th January 2023 1700 Hours	22nd January 2023 2359 Hours

Tender documents can be obtained by paying the below amount online to Company's account detailed below:
Account name: Oman Cement Company SAOG
Bank Name: Bank Muscat SAOG
Account number: 0423 01086 3070 017
Account Type: OMR
SWIFT Code: BMUSOMRX

Copy of deposit transaction of a non-refundable amount of writing on the above as tender fees to be emailed to CFOSecretary@omacement.com & Treasury@omacement.com with the Subject showing "Tender No." and "Tender Description" enabling the Company to provide tender document through email to your company. The above payment is a non-refundable amount. Contact details: Office number: +968 244 37803, Mobile number: +968 97932277

The last date for submission of offers is on Tuesday, 2359 hours detailed date on the above table, accompanied by a bid bond issued by any local bank in Oman (equivalent to 1%) of the total tender value. The bid bond must be valid for 120 days from the last date of submission of offers and ORIGINAL bid bond must be submitted on the tender box at the reception on our Administration Building, Al Misfah West factory Site, Bausher, Muscat, Oman.

Any tenders received beyond the above closing time and date or not being supported by a tender bond will NOT be considered. This publication is part of the tender documents.

Express Entry candidates will be impacted by NOC changes implemented on 16th Nov 2022

IRCC is switching to the NOC 2021 system. Here's what you need to know how that change takes effect.

Oman's leading immigration consultancy M-J Global gives us an insight of the new TEER system for Canada migration. Immigration, Refugees and Citizenship Canada (IRCC) will be transitioning to the 2021 version of the National Occupation Classification (NOC) system today, a change that has been in the works since the announcement on July 27.

This move will cause shifts in eligibility for some of Canada's 100+ Immigration programs, including Express Entry.

For instance, while the current NOC system (NOC 2016) requires that an Express Entry candidate has work experience classified under NOC skill types 0, A or B, IRCC's shift to NOC 2021 will bring with it a shift to the Training, Education, Experience and Responsibilities (TEER) system.

This is how the skill type categories of the current NOC system match up with the TEER categories of the 2021 NOC system.

NOC 2016	NOC 2021
Skill Type 0	TEER 0
Skill Level A	TEER 1
Skill Level B	TEER 2
Skill Level B	TEER 3
Skill Level C	TEER 4
Skill Level D	TEER 5

Updated NOC 2021 eligibility criteria for Express Entry			
Eligibility criteria	Canadian Experience Class	Federal Skilled Worker Program	Federal Skilled Trades Program
English or French skills	CLB 7 for TEER 0 or TEER 1 occupations; CLB 5 for TEER 2 or TEER 3 occupations	CLB 7	CLB 5 for speaking and listening; CLB 4 for reading and writing
Type/Level of work experience	Canadian work experience in an occupation listed in one or more of these NOC/TEER Categories: TEER 0, TEER 1, TEER 2, or TEER 3	Work experience in an occupation listed in one of these NOC/TEER Categories: TEER 0, TEER 1, TEER 2, or TEER 3.	Work experience in a skilled trade under key groups of TEER 2 or TEER 3.*
Amount of work experience	One year in Canada in the last three years (either combination of full-time or part-time work).	One year continuous within the last 10 years (combination of part-time, full-time or more than one job in your primary occupation).	Two years within last five years (either combination of full-time or part-time work)
Job offer	Not required.	Not required but you can get selection criteria (FSW) points for having a valid job offer	A valid job offer of full-time employment for a total period of at least one year or a certificate of qualification in that skilled trade issued by a Canadian provincial, territorial or federal authority.
Education	Not required.	Secondary education required. You can get more selection criteria (FSW) points for your post-secondary education.	Not required.

* Key groups of TEER 2 and 3 that are eligible for the FSTP include: Major Group 72, technical trades and transportation officers and controllers, excluding Sub-Major Group 723, transportation officers and controllers; Major Group 73, general trades; Major Group 82, supervisors in natural resources, agriculture and related production; Major Group 83, occupations in natural resources and related production; Major Group 92, processing, manufacturing and utilities supervisors, and utilities operators and controllers; Major Group 93, central control and process operators and aircraft assembly assemblers and inspectors excluding Sub-Major Group 932, aircraft assemblers and aircraft assembly inspectors; Minor Group 6320, cooks, butchers and bakers, and; Unit Group 62200, chefs.

Note: CLB refers to Canadian Language Benchmark

Key note about selection factor points for the FSWP

The points given for selection factors as part of the Federal Skilled Workers Program (FSWP) will now follow the updated Skill Type/Level chart introduced with the NOC 2021 system.

Example: If a candidate would have received 10 points for arranged employment in Skill Type/Level 0, A or B, they will still get those points for arranged employment in TEER 0, 1, 2 or 3

Occupational eligibility changes coming for Express Entry with move to NOC 2021

With the transition to NOC 2021, 16 occupations will become newly eligible for Express Entry, while three occupations become ineligible. The three newly ineligible occupations will remain eligible for programs with broader occupational eligibility criteria, such as some streams of the Provincial Nominee Program (PNP).

16 newly eligible occupations:

- Payroll administrators
- Dental assistants and dental laboratory assistants
- Nurse aides, orderlies, and patient service associates
- Pharmacy technical assistants and pharmacy assistants
- Elementary and secondary school teacher assistants
- Sheriffs and bailiffs
- Correctional service officers
- By-law enforcement and other regulatory officers
- Estheticians, electrologists and related occupations
- Residential and commercial installers and services
- Pest controllers and fumigators
- Other repairers and servicers
- Transport truck drivers
- Bus drivers, subway operators and other transit operators
- Heavy equipment operators
- Aircraft assemblers and aircraft assembly inspectors

Three newly ineligible occupations:

- Other performers
- Program leaders and instructors in recreation, sport and fitness
- Tailors, dressmakers, furriers, and milliners

Transition to NOC 2021 will have implications on the CRS

Like the changes described above with the FSWP, the Comprehensive Ranking System (CRS) points given for arranged employment will now follow the updated Skill Type/Level chart introduced with the NOC 2021 system.

Example: if a candidate would have received 50 points for arranged employment in Skill Type/Level 0, A or B, they will still get those points if their NOC is in TEER 0, 1, 2 or 3

Next steps based on your personal situation

Depending on where an individual candidate is in their Express Entry journey, IRCC requires different actions in accordance with the switch to NOC 2021.

Firstly, those who have not yet submitted an Express Entry profile but plan to do so on or after today's switch will be required to find and submit their occupation's code in line with the NOC 2021 when filling out the profile.

Meanwhile, candidates who have submitted a profile but have not received an Invitation to Apply (ITA) have different instructions from IRCC. In this case, candidates will need to update their submitted Express Entry profile any time after the changes are implemented tomorrow. This will require the individual to search the NOC 2021 list on the Employment and Social Development Canada (ESDC) website and update their profile with their TEER category and five-digit occupation code.

Finally, anyone who got their ITA prior to November 16 must submit their Express Entry application using NOC 2016 (using the NOC code provided at the time of receipt).

Confused with all this? Call 71719028 to hear from the experts at M-J Global today.



UK, Japan sign landmark defence pact: Rishi Sunak

The agreement will allow both countries' forces to plan and execute military exercises and deployments on a larger and more complex scale

LONDON: The United Kingdom and Japan signed a "landmark" defence agreement which will bolster economic security and reiterated their commitment to the Indo-Pacific, UK Prime Minister Rishi Sunak said.

Taking to Twitter, Sunak said, "This week Prime Minister @Kishida230 and I signed a landmark defence agreement which cements our commitment to the Indo-Pacific, bolstering our economic security. The UK and Japan stand together as democracies." This tweet came after Japanese Prime Minister Fumio Kishida visited Britain, which marks the third stop of a five-country tour as Japan seeks to pave the way for a successful G7 summit, which is scheduled for May 19 to 21 in Hiroshima, according to The Japan Times.

Calling the agreement, "landmark", The Japan Times reported that it will allow both countries' forces to plan and execute military exercises and deployments on a



larger and more complex scale, while also stipulating jurisdiction in the event a service member commits a crime or causes an accident in the other's country.

The agreement, touted as the most significant defence pact between London and Tokyo in more than a century, will "rapidly accelerate" already growing defence and security cooperation between the two countries amid rising concerns over China's military asser-

tiveness in the Indo-Pacific region.

It is pertinent to mention that this agreement is Tokyo's first such deal with a European nation and the Asian nation's third overall.

Sunak's office said the agreement will be put before Japan's and Britain's parliaments "in the coming weeks."

"This Reciprocal Access Agreement (RAA) is hugely significant for our nations -- it cements our commitment to the Indo-Pacific and un-

derlines our joint efforts to bolster economic security, accelerate our defence cooperation and drive innovation that creates highly skilled jobs," Sunak said in a statement, according to The Japan Times.

Although the UK leader did not explicitly single out China, the Asian behemoth has been a driver of Britain's strategic "tilt" to the Indo-Pacific region, and Sunak appeared to hint that competition with Beijing, among others, was likely in mind when sealing the deal.

"In this increasingly competitive world, it is more important than ever that democratic societies continue to stand shoulder to shoulder as we navigate the unprecedented global challenges of our time," he said.

Japan's Foreign Ministry called the agreement a breakthrough and said that "this important security agreement will take Japan-UK cooperation in security and defence to new heights."

"It will also bring further progress toward making a free and open Indo-Pacific a reality," it added.

The RAA signing will be seen as yet another example of Tokyo's interest in cementing ever-closer security ties with a variety of partner countries amid growing Sino-US tensions -- especially as Japan's concerns rise over the fate of democratic Taiwan, as per The Japan Times.

China views the self-ruled island as a renegade province that must be united with the mainland, by force if necessary. Any war over Taiwan, which is strategically positioned near crucial sea lanes for trade, would have dramatic implications not only for Japan but Europe as well, observers say. -- ANI

INVESTIGATION LAUNCHED

Protests rock Peru weeks after president's ouster

LIMA: Anti-government protests erupted after Dina Boluarte was sworn in as Peru's president in early December. Now, just over a month after her inauguration, the police response to protests has led to the deaths of more than 40 people, with hundreds injured.

Boluarte, the former vice president, came to power when President Pedro Castillo, elected in June 2021, announced plans to dissolve Congress, but was then arrested on charges of attempting a coup. This, in turn, sparked broad unrest in the country. At least 17 people were killed, including a police officer, in Juliaca on Monday.

The public prosecutor's office has launched an investigation into Boluarte, Prime Minister Alberto



Otarola and other Cabinet members on suspicion of crimes of genocide and aggravated homicide and bodily injuries. This is the second such investigation into Boluarte's actions because of protest-related deaths.

Otarola said security forces

had "maintained public order in this state of emergency." He also said the government was not acting in an authoritarian fashion and would not be blackmailed by violence.

'Security forces are acting inappropriately and disproportionate-

ly' Johanna Pieper, a researcher at Hamburg's GIGA Institute for Latin American Studies, told DW that "security forces are not heeding the law."

Raul Tecco, of the Friedrich Ebert Foundation in Lima, offered a similar opinion. "Security forces are acting inappropriately and disproportionately," Tecco said. He blames officials for the conduct of the security forces. "A soldier will not open fire without backing from his superior," he said.

Robert Helbig, who heads the Konrad Adenauer Foundation's office in Peru, said the people responsible for the turmoil must be identified and brought to justice to prevent a climate of lawlessness.

-- DW

HOSPITALITY SECTOR

Oman's tourism sector poised for exceptional performance this year

<FROM A1 Some of the other landmark destinations we are developing include The Sustainable City Yiti, Wadi Dayqah, and more."

The senior official added: "Omran in collaboration with the relevant ministries, governorate offices, and our group company - Visit Oman - actively promote the country in source markets. The Visit Oman platform (visitoman.om) has also shifted from solely a B2B platform to now providing B2C services, enabling it to serve as a one-stop-shop for all visitor's tourism needs. This includes everything from planning and itineraries to booking flight tickets and stays. The recent influx of visitors to the platform and our social media campaigns have also helped identify new potential target markets we are looking into approaching in the coming year.

"As a result of these developments, I believe we are poised for a great year ahead. I think the tourism sector's performance in 2023 has the potential to far surpass not only that of 2022 but also of 2019."

Al Ghufaili insisted that the FIFA World Cup Qatar 2022 did benefit Oman's tourism and hospitality sectors.

He said: "We received an influx of visitors to Oman, most coming from within the region, source markets and beyond.

To ensure they received an unparalleled World Cup experience, an initiative titled the 'Oman



Mohammed Al Ghufaili



Nabil Al Zadjali



Samir Messaoudi

World Cup Programme' was launched. Alongside a series of promotional campaigns coinciding with the tournament, the programme offered Hayya cardholders and their families a free 60-day multiple-entry visa, unique fast-track routes and gates at the airport, daily shuttle flights to Qatar, and several unique experiences and a wide range of transportation and accommodation offers. The programme was overseen by the Ministry of Heritage and Tourism in collaboration with the Ministry of Culture, Sports and Youth, Royal Oman Police, Omran Group, Oman Air, and Oman Airports along other public and authorities and private entities."

Al Ghufaili said that the World

Cup "brought in considerable interest from countries aside from traditional source markets, such as those from the continents of South America and Europe."

He added: "The interest was reflected in the response we received for the Oman World Cup Programme campaigns, spearheaded by the Ministry of Heritage and Tourism, including the #OmanMatchReady and #HalfTimeForOman campaigns held before and during the World Cup, respectively. These campaigns received unprecedented engagement from users worldwide, particularly from countries such as Mexico, Brazil, Argentina, Netherlands, Serbia and more, collectively amounting to over 63 million impressions and

over one million clicks. The #HalfTimeForOman campaign, which saw us give away 128 holidays to Oman during the half-time of every World Cup match, also received well over 30,000 entries. This is a clear indication of Oman's growing popularity across the globe.

"At hotels in Muscat, a significant positive impact was seen in their occupancy and revenue, primarily from F&B and banqueting. This resulted from the various fan celebrations and festivals being held at hotels and tourist locations across the capital."

Speaking about the Football Fan Festival, held in conjunction with the World Cup at the Oman Convention and Exhibition Centre, Al Ghufaili termed it as "a great ex-

ample". "It was a truly world-class event but, unlike most others in the region, was designed from the ground up to be a family-focused event with games, contests, innovative digital experiences, shows, and a variety of F&B offerings for people of all ages to enjoy. All 64 World Cup matches were streamed live on six large screens at the festival grounds. As a result, the festival saw over 92,000 fans visit from across the country, the region and beyond," he said.

On how Omran hotels have done in the past few months, Al Ghufaili said: "Our group hotels have done well this year, with occupancy and revenues increasing by 18% and 71%, respectively, as of the end of Q3 this year, compared to 2021. To put this into perspective, July, August, and September mark the Khareef season in Dhofar and the #WithinOman campaign that was designed to promote domestic tourism during the summer season and vacations. As a result, our assets in the region witnessed an increase of 127% in occupancy and 146% in revenue for Q3 compared to Q2 of this year. Similarly, our assets in Muscat generally see a marked increase in occupancy and revenues in Q4 every year, given the cooler temperatures in the capital."

However, Samir Messaoudi, General Manager at Sheraton Oman Hotel, differed on the occupancy during the FIFA World Cup. He said: "We didn't see a huge difference in the occupancy

in November due to the World Cup. There were few rooms that did go to World Cup bound travellers but nothing significant. However, we are witnessing good occupancy these days and hope that the New Year will be a good one for us and the hospitality industry in general."

It may be mentioned that a recent report from the National Center for Statistics and Information (NCISI) said that revenues of 3 to 5 star hotels in the Sultanate of Oman reached more than OMR 161 million till the end of November 2022.

The statistics indicated that the total number of guests in hotels with a rating of 3 to 5 stars in the Sultanate of Oman reached by the end of November 2022, about 1,449,511.

Nabil Al Zadjali, General Manager Al Bustan Palace, a Ritz-Carlton Hotel said: "Our business indicators and stats for November 2022 were driven by our international leisure market and no pick-up trends were spotted around the World Cup hype. There's no doubt that the main highlight of 2022 in our region was the World Cup which has driven heavy footfall to Qatar along with an audience overflow across the Gulf Cooperation Council (GCC) but Oman didn't capture a noticeable share out of this. However, I consider that the international exposure generated for our region during the tournament will serve as a building block for 2023."



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INAUGURATION CEREMONY



Dhofar Governor to patronise opening ceremony of OQ's ammonia plant

Times News Service

MUSCAT: His Highness Sayyid Marwan bin Turki Al Said, Governor of Dhofar, will patronise the inauguration ceremony of OQ's ammonia plant at Dhofar governorate on Sunday (15 January 2023).

The plant is one of the main development projects and will contribute to enhancing the utilisation of Oman's natural resources. It will support the economic diversification plans and will boost the export of Omani products to international markets.

Engineer Kamil Al Shanfari, Executive Director of OQ's Projects in Salalah, said: "OQ's Ammonia Plant is integrated with the methanol plant and was designed to retain the hydrogen-rich purge gas generated by the methanol plant as feedstock. The demand for ammonia products in the global markets is witnessing constant growth leading to higher returns and rendering the project highly feasible."

"The ammonia is being used as a key ingredient in the production of fertilizers and is an important intermediate chemical in

the manufacturing of synthetic resins, detergents, coolants, synthetic fibers, and polyurethanes, among other applications. Ammonia is also used in the production of green hydrogen, which is a key component of the OQ Energy Transition agenda" Al-Shanfari added.

With regard to the in-country added value, he concluded: "Like all the main development projects, OQ's Ammonia Plant has made an effective contribution to enhancing the in-country added value. About 199 million dollars were spent during the construction phase on procurements from Omani companies. Additionally, it has provided training programs that enhanced the capabilities of Omani youth in many fields."

OQ is a global integrated energy company with roots in Oman. With operations across 17 countries, OQ covers the entire value chain from exploration and production to marketing and distribution of end-user products.

The company's fuels and chemicals are sold in over 60 countries worldwide, which makes it a pioneer in the energy sector.

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India and UAE reach agreement on green hydrogen development

India's Union Minister of Power and New and Renewable Energy RK Singh and UAE's Minister of Energy and Infrastructure Suhail Al Mazrouei signed the agreement

ABU DHABI: India and the UAE have reached an agreement on green hydrogen development and the laying of under sea cable connecting India to the UAE under Prime Minister Narendra Modi's 'One Sun, One World, One Grid initiative.'

Union Minister of Power and New and Renewable Energy RK Singh and UAE's Minister of En-



ergy and Infrastructure Suhail Al Mazrouei signed the agreement, according to the Ministry of External Affairs. The two leaders held a meeting and discussed vast opportunities between the two nations in the field of power and

renewable energy. Both sides discussed the launch of a feasibility study on the sub-sea cable between India and the UAE under the Mission announced by PM Narendra Modi on 'One Sun, One World, One Grid Initiative'. Notably, RK Singh

is on a three-day visit to Abu Dhabi and is accompanied by a strong delegation of Indian corporates in the renewable energy sector.

"The two ministers also signed an MoU on cooperation in the field of Green Hydrogen Develop-

Both sides discussed the launch of a feasibility study on the sub-sea cable between India and the UAE under the Mission announced by PM Narendra Modi on 'One Sun, One World, One Grid Initiative'.

ment and Investment. The Ministers also discussed the launch of a feasibility study on sub-sea cable between India and the UAE under the Mission announced by Prime Minister Shri Narendra Modi on 'One Sun, One World, One Grid Initiative,' The Ministry of External Affairs said in the press release.

The Ministry of External Affairs in the press release said, "India and the UAE have both taken a lead in the development of renewables at low costs. While the bilateral energy relationship has historically centred around the oil and gas sector, the two countries are moving towards a strong relationship in the field of power as well as renewables."

During his visit, RK Singh held a meeting with COP28 President designate and UAE's Special Envoy for Climate Change Sultan Ahmed Al Jaber. During the meeting, Singh congratulated Sultan Ahmed Jaber Jaber on becoming the presiding of COP 28. He expressed confidence that Jaber's experience of energy and climate change will work well for COP 28.

During the meeting, the two sides discussed the priorities of the two nations in the area of energy and how India and the UAE could cooperate to make India's G20 Presidency. RK Singh spoke about India's priorities on G20 in the field of energy while Dr Sultan Al Jaber highlighted the priorities of the UAE for COP28 scheduled to be held in November in Dubai.

On January 14, RK Singh will preside over the 13th Assembly of the International Renewable Energy Agency (IRENA). IRENA is a 168-country International organisation dedicated to renewable energy. — ANI

BRAZIL



Supreme Court includes Bolsonaro in riot investigation

BRASILIA: The Supreme Court in Brazil on Friday decided to include former President Jair Bolsonaro in the investigation into what led to the January 8 riot in Brasilia.

The move comes after Brazilian federal prosecutors asked the Supreme Court to investigate the former president for allegedly spurring on protests which culminated in the storming of government buildings in the capital.

The Prosecutor General of the Republic (PGR) office said Bolsonaro may have "publicly incited the commission of a crime" with his social media activity.

The PGR cited a video posted by Bolsonaro on January 10, which sowed doubt over the result of Brazil's recent presidential elections. Far-right Bolsonaro lost that race against leftist leader Luiz Inacio Lula da Silva, who was sworn in as president on January 1 for a third term in office.

The video was posted two days after Bolsonaro supporters on January 8 stormed the Planalto presidential palace, Supreme

Court and National Congress in the capital.

Although the video was posted afterward, the PGR said it was evidence that justified "a global investigation of the acts performed before and after January 8, 2023 by the defendant." Bolsonaro later deleted the video on January 11.

The PGR called on Facebook parent company Meta to preserve the election claim video posted by Bolsonaro.

Bolsonaro has said he is not responsible for the riots in Brasilia. The former president is currently in the southern US state of Florida.

Lula, however, blamed the insurrection on Bolsonaro and his "fanatic" supporters.

Prior to the presidential election last year, Bolsonaro suggested he would not accept the results if he lost. This sparked fears in the international community and domestically that Bolsonaro, an ex-military captain, would attempt a coup if Lula won.

Brazil previously witnessed an authoritarian military dictatorship from 1964 to 1985. - DW

MEDIA REPORT

Nine killed in US as tornado hits Alabama

ALABAMA: Nine people have now been reported killed in the tornado that hit Alabama state in the US on Thursday. Rescue operation continues in the area, according to a media report.

In Autauga County, which includes Marbury, rescuers went door to door in some places, searching for the dead and wounded. In Spalding County of Georgia city, middle-school principals wielded chainsaws to clear driveways to help reunite students trapped on campus with their parents, the media reported.

In nearby Butts County, the authorities said, a tree fell on a vehicle, killing a 5-year-old boy and critically injuring one of his parents.

Autauga County near Montgomery, have suffered the worst due to the storm. The report quoting local authorities said that out of the nine people killed up till Friday, seven belonged to Autauga alone.

Considerable damage

Although no fatalities have been reported from Selma, a city nearby, there has been considerable damage in much of the city including to homes and businesses.

The storms have hit many other places that have been recovering from a bitter winter in the US. As per the report, across the region that was hit by the tornado officials have urged locals to remain off the roads warning of the perils that linger even after the storm has passed.

In Georgia city, both of the fatalities reported there were caused by falling debris, including a 5-year-old in Butts County and a worker with the State Department of Transportation, officials said. In December 2021, more than 80 people were killed following tornadoes that hit six states in the US in which a Kentucky district judge also lost his life. - ANI

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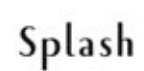


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PC SHIPMENTS FALL

Worldwide PC shipments totalled 65.3 million units in the fourth quarter of 2022, a 28.5 per cent decrease from the fourth quarter of 2021, according to preliminary results by Gartner, Inc. This marks the largest quarterly shipment decline since Gartner began tracking the PC market in the mid-1990s.

MARKET
BUSINESS & FINANCE



INVESTMENT DESTINATION

CEO of the Capital Market Authority said that the Royal orders to suspend the application of Tax Deducted at Source on dividends and interest on Sukuk and bonds will enhance the investment environment and make Muscat Stock Exchange an attractive investment destination for foreign capital.

MSX-listed firms begin to announce their preliminary financial results

The results announced last week showed an improvement in the performance of most companies that were able to increase their net profits



compared to OMR5.9 million reported in 2021.

Oman Chlorine announced an increase in the net profits of the parent company from OMR1.8 million to OMR2.8 million, while the group recorded a net profit of OMR3.6 million, compared to losses amounting to OMR258,000 in 2021. The net profits of the Omani Finance Services Company increased from OMR2.5 million to OMR2.7 million while the net profit of Barka Water Desalination Company rose to OMR1,277,000, compared to OMR1,153,000 in 2021.

Al Khaleejia for Mushroom Production said that the company's board of directors recommended distributing cash dividends to shareholders at a rate of 10 per cent, equivalent to 10 baisas per share, explaining that this recommendation will be presented to the annual ordinary general assembly of the company, which will be held on March 15.

Initial financial results showed the transformation of companies operating in the hotel sector from losses to profits. Gulf Hotels

(Oman) Company recorded net profits amounting to OMR319,000 compared to losses amounting to OMR699,000 in 2021. Global Hotel Management recorded net profits of OMR195,000.

On the other hand, the net profits of Al-Anwar Ceramic Tiles Company declined last year to OMR2.4 million, compared to profits of OMR6.2 million in 2021, and the net profits of the Muscat Desalination Company declined to OMR2.26 million compared to OMR2.35 million in 2021. The net profits of the Dhofar Generating Company decreased from OMR2.8 million to OMR1.9 million.

Last year, a number of energy companies recorded losses. Barka Water and Power Company recorded losses of OMR2.2 million, compared to profits of OMR2.8 million in 2021, and Sohar Power recorded losses of OMR3.3 million, compared to losses of OMR34.9 million in 2021. In 2021, most companies are expected to complete announcing preliminary financial results before the end of this month. -ONA

MSX index consolidates gains in weekly trading

MUSCAT: The benchmark index of the Muscat Stock Exchange (MSX) last week consolidated its gains, benefiting from the rise in shares of banks and a number of other leading companies, amid optimistic expectations that the public shareholding companies listed on the stock exchange will report good results in their fiscal year ending on December 31, 2022.

The index rose to about 4,880 points, up 11 points at the end of last week's trading, after it rose 10 points in the first week of this year. The financial sector index rose last week by 27 points, but the state of anticipation for more financial results affected the shares of several industrial and corporate companies. The services sector was down by 50 points while the Sharia index lost 7 points.

Last week, the Muscat Stock Exchange witnessed four trading days only and the value of trading amounted to OMR8.5 million compared to OMR14 million in the previous week. The number of transactions executed decreased from 2,587 transactions to 1,283 transactions.

Last week's trading showed

a diversification in the five most traded companies, distributed among stocks, Sukuk and investment units in real estate funds. About 4.8 million units of the Pearl Real Estate Investment Fund were traded at a value of OMR561,000.

The fund's shares accounted for 11.4 per cent of the total number of traded securities and 6.6 per cent of the total trading value.

During the past week, about 4.2 million Sukuk of Al-Barwani were traded at a value of OMR1.6 million, accounting for about 19 per cent of the total trading value.

In the stock market, United Finance, Al Anwar Investments and Bank Muscat came at the forefront of the most traded companies in terms of the number of securities, while Bank Muscat, Omantel and Ominvest came at the forefront of the most traded companies in terms of turnover.

The prices of 15 securities increased compared to 33 securities whose prices declined and 19 securities stabilised at their previous levels last week. The share of Al-Madina Investment, which is listed on the follow-up market, recorded the highest rise, up

by 20 per cent and closed at 30 baisas, and the share of Al-Sharqiya Investment rose by 8.6 per cent and closed at 138 baisas, while the share of Oman Oil Marketing Company rose to 960 baisas, higher by 6.6 per cent. The share of Omani Packaging topped the losing stocks, down by 9.7 per cent and closed at 195 baisas.

The share of Al Batinah Development and Investment declined by 9 per cent and closed at 40 baisas while the share of Oman and Emirates Investment Holding Company fell by 7.7 per cent and closed at 72 baisas.

Among the companies' news, the Salalah Mills Company said that the company's board of directors approved, at its meeting on January 5, the operating and capital budget for the year 2023, and also approved the establishment of a company for grain trade in the free zone in the Dubai Multi Commodities Centre (DMCC) under the name 'Salalah International Grain Trade Company.'

Phoenix Energy Company reminded investors of the decision taken by the annual ordinary general assembly of the company last year. -ONA

FROM BLOCKS 3&4 ONSHORE

Tethys December oil production in Oman reaches 294,432 barrels



Times News Service

MUSCAT: Tethys Oil's share of the production, before government take, from Blocks 3&4 onshore in the Sultanate of Oman,

in December 2022 amounted to 294,432 barrels of oil, corresponding to 9,498 barrels of oil per day.

The Official Selling Price (OSP) for Oman Export Blend Crude Oil for December 2022 was \$90.79

per barrel. The OSP, as published by the Sultanate of Oman's Ministry of Energy and Minerals, is the benchmark price for Tethys Oil's monthly oil sales excluding trading and quality adjustments.

Tethys Oil, through its wholly-owned subsidiary Tethys Oil Block 3 & 4, has a 30 per cent interest in Blocks 3&4. Partners are Mitsui E&P Middle East B.V. with 20 per cent and the operator CC En-

ergy Development (Oman branch) holding the remaining 50 per cent.

Tethys Oil is an oil exploration and production company with a focus on onshore areas with known oil discoveries.

STATISTICAL BULLETIN



Credit extended by banks in Oman reach OMR23.49bn

MUSCAT: The total bank credit extended by commercial banks in the Sultanate of Oman increased by 2.3 per cent to OMR23.49 billion during the third quarter of 2022 compared to OMR22.96 billion in the corresponding period of 2021.

The quarterly statistical bulletin issued by the Research and Statistics Department of the Central Bank of Oman (CBO) indicated that the personal loans sector had obtained OMR8.87 billion, or 38.6 per cent of the total bank credit to commercial banks during the third quarter of 2022.

The services sector received OMR2.12 billion, at 8.7 per cent, the construction sector at OMR1.95 billion, at 8.5 per cent, followed by the industry sector at OMR1.92 billion, at 8.4 per cent of the total bank credit.

The bulletin indicated that the transportation and transportation sector received OMR455.1 billion, at 6.3 per cent of the volume of credit granted to commercial banks during the first nine months of 2022, the electricity, transport and water sector obtained OMR440.6 billion, at 6.3 per cent of the total volume of credit.

The financial institutions' sector received OMR175.2 billion, at 5.1 per cent, and the wholesale and retail trade sector received OMR124.30 billion, at 4.9 per cent, followed by the mining sector (mines and quarries) which received OMR952.10 million, at 4.1 per cent.

The quarterly bulletin of the Central Bank of Oman indicated that the volume of bank credit granted to the import sector during the third quarter of 2022

amounted to OMR858.8 million, at 3.7 per cent, followed by the government sector, at OMR713.2 million, at 3.1 per cent of total bank credit.

During the third quarter of 2022, the agricultural sector and related activities received OMR47.3 million, at 0.2 per cent, and the export sector received OMR38.9 million, at 0.2 per cent of the volume of bank credit to commercial banks.

The bulletin indicated that the volume of bank credit to commercial banks in the Sultanate for other economic activities amounted during the third quarter of 2022 to OMR734.4 million, at 3.2 per cent, while the volume of bank credit to non-residents amounted to OMR196.9 million, at 0.9 per cent of the total volume of bank credit. -ONA



Announcement



The Tax Authority announces to taxpayers that its headquarters will be relocated from its current location in the Wilayat of Muscat to the new premises in Al Mawaleh (Please follow the location in the provided map). The Authority therefore apologizes for not being able to receive taxpayers in person from Sunday 15 January 2023 until Thursday 19 January 2023.

Please Note that the Authority will continue to provide all E-services during this period. In case of any enquiry, please contact the Call Center on 1020. Thank you for your understanding.



Please scan the QR code to open the map.

MARKET

TDS suspension on dividends makes MSX a major investment destination

The Royal directives contribute to enhancing the stock market's role as a tool for financing economic projects envisaged by Oman Vision 2040



MUSCAT: Abdullah Salim Al Salmi, CEO of the Capital Market Authority (CMA), said that the Royal orders to suspend the application of Tax Deducted at Source (TDS) on dividends and interest on Sukuk and bonds, to the advantage of foreign investors, affirms His Majesty Sultan Haitham bin Tarik's keenness to provide all factors that enhance the investment environment

and make Muscat Stock Exchange (MSX) an attractive investment destination for foreign capital. The Royal directives also contribute to enhancing the stock market's role as a tool for financing economic projects envisaged by Oman Vision 2040, he added. In a statement to the Oman News Agency (ONA), Al Salmi

pointed out that the Royal orders provide for the introduction of amendments to the Income Tax Law. It will help exclude this income from being subject to this tax. Such a step, he said, would enhance the confidence of foreign investors in the investment climate in the country, he added. Al Salmi pointed out that the

Royal directives are consistent with the national priorities guiding the executive plans of government departments to focus on attracting funds and encouraging investment. They give the Omani capital market a competitive advantage to attract direct and indirect foreign investments to the Sultanate of Oman, he explained. - ONA

Suspension of tax to encourage investors to purchase shares of Muscat bourse listed companies

MUSCAT: Haitham Salim Al Salmi, CEO of Muscat Stock Exchange (MSX) has said that the Royal directives of His Majesty Sultan Haitham bin Tarik underscore His Majesty's keenness on establishing an environment that stimulates foreign investments. The Royal directives also reflect the policy of openness that the Sultanate of Oman has espoused in dealing with foreign investment, he added. In a statement to Oman News Agency (ONA), Al Salmi affirmed that besides enhancing the attractiveness of MSX, this step places

MSX comfortably on the global investment map and will constitute an incentive to attract more investments to the stock market. Al Salmi explained that the non-application of tax on dividends and interest will benefit non-resident foreign investors. "Accordingly, the securities listed on the stock exchange will be more attractive to investors, especially since the share prices of most companies are still less than their fair value, as observed by analysts and experts in the financial market," Al Salmi said. - ONA

SUSTAINABILITY WEEK

7th Atlantic Council Global Energy Forum kicks off in Abu Dhabi

ABU DHABI: The seventh annual Global Energy Forum, organised by the Atlantic Council, kicked off in Abu Dhabi as part of the activities of Abu Dhabi Sustainability Week (ADSW), with the participation of the world's most influential energy leaders to set the global energy agenda for the year ahead and drive the global energy transition.

This year's forum is of particular importance as critical climate and energy strategy issues take centre stage in the run-up to the United Nations Climate Change Conference of the Parties (COP28), which the UAE will also host before the year's end.

The 2023 forum focuses on the challenge of managing energy security priorities and decarbonisation efforts in tandem.

Headliners include John Kerry, US Special Presidential Envoy for Climate and former US Secretary of State; Amos Hochstein, Special Presidential Coordinator for Global Infrastructure and Energy Security; US Department of State; Grant

Shapps MP, Secretary of State for Business, Energy and Industrial Strategy, United Kingdom; Ditte Juul Jørgensen, Director General for Energy, European Commission; Francesco La Camera, Director-General, IRENA; Dr Yasmine Fouad, Minister of Environment and Ministerial Coordinator and Climate Envoy for COP27, Arab Republic of Egypt; Alparslan Bayraktar, Deputy Minister of Energy and Natural Resources, Republic of Türkiye; Amadou Hott, Special Envoy and Global Champion, Alliance for Green Infrastructure in Africa; Former Minister Economy, Planning and International Cooperation, Republic of Senegal; as well as top executives from the global energy sector.

The forum is convened in partnership with the UAE Ministry of Energy & Infrastructure, Abu Dhabi National Oil Company (ADNOC), Mubadala Investment Company, TAQA, and Emirates Nuclear Energy Company (ENEC), with CNBC as an international media partner. -WAM

ECOWRAP REPORT

India's retail inflation expected to come down to 5% by March

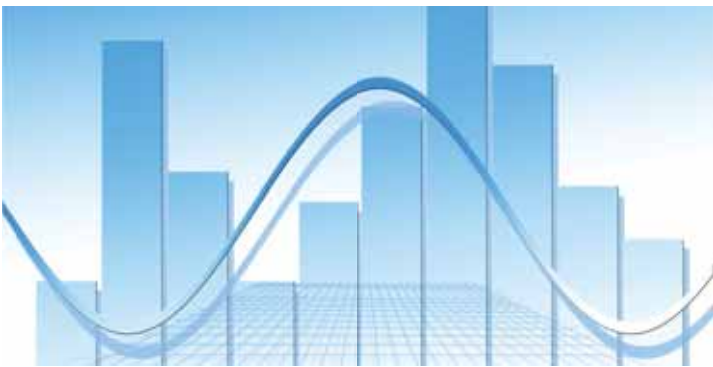
NEW DELHI: India's retail inflation rate based on the Consumer Price Index is expected to remain below RBI's comfort zone of 6 per cent and will decline materially to 5 per cent by March 2023.

For January-March 2023, the average retail inflation is seen at 4.7 per cent, said SBI Research in its latest Ecowrap report.

According to the latest data released by the ministry of statistics, the retail inflation during December was at 5.72 per cent. The latest figures, released on Thursday, showed a marginal decline and further moderation in retail inflation as compared with the previous month.

The retail inflation was 5.88 per cent in November from 6.77 per cent in October. The retail inflation in India had remained above 6 per cent till October for over three quarters, which was beyond RBI's comfort zone.

"CPI inflation fell to a 12-month low of 5.72 per cent in Dec'22, along expected lines, primarily due to huge decline in vegetable prices with sowing practices by farmers undergoing a tectonic shift, aligning with better weather and technology forecasting," SBI Research report authored by Group Chief Economic Adviser of State Bank of India Soumya Kanti Ghosh said.



RETAIL INFLATION: For January-March 2023, the average retail inflation is seen at 4.7 per cent. - Photo used for illustrative purpose only

"Against the evolving landscape, we see little incentive for further (repo) rate hike, with synchronised past actions on rate front yet to show the full impact," it added. In its fight against rising inflation, RBI had already hiked the key policy rate by 225 basis points since May 2022 to 6.25 per cent to cool off domestic retail inflation that stayed above its upper tolerance limit for

nearly three quarters.

Raising interest rates typically cools demand in the economy, thereby putting a brake on inflation.

The latest hike was on December 7 last year, when the Monetary Policy Committee (MPC) of the RBI increased the policy repo rate by 35 basis points, besides deciding to remain focused on the "withdrawal of accommodation" of monetary policy to ensure that inflation remains within the target going forward while supporting economic growth. -ANI

BOOSTING TRADE

Chinese export insurer scales up support for foreign trade

BEIJING: China Export & Credit Insurance Corporation (SINOSURE) stepped up efforts to boost the country's foreign trade in 2022, data from the company showed on Saturday.

The insurer handled underwriting totalling \$899.58 billion for insured businesses throughout the year, serving over 170,000 clients, it said.

Of the total, 745.16 billion dollars was short-term export credit insurance, up 10.2 per cent year on year. The underwriting for small and medium-sized enterprises amounted to \$226.78 billion, a 15.7 per cent increase from a year earlier, according to SINOSURE.

The company added that it also increased insurance support to stabilize industrial and supply chains, nurture new business models, and boost services exports. SINOSURE is a state-funded and policy-oriented insurance company that promotes China's foreign economic and trade development and cooperation. -Xinhua

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GARTNER REPORT

Worldwide PC shipments fell by 16.2% in 2022

DUBAI: Worldwide PC shipments totalled 65.3 million units in the fourth quarter of 2022, a 28.5 per cent decrease from the fourth quarter of 2021, according to preliminary results by Gartner, Inc. This marks the largest quarterly shipment decline since Gartner began tracking the PC market in the mid-1990s. For the year, PC shipments reached 286.2 million units in 2022, a 16.2 per cent decrease from 2021.

"The anticipation of a global recession, increased inflation and higher interest rates has had a major impact on PC demand," said Mikako Kitagawa, Director Analyst at Gartner. "Since many consumers already have relatively new PCs that were purchased during the pandemic, a lack of affordability is superseding any motivation to buy, causing consumer PC demand to drop to its lowest level in years."

"The enterprise PC market is also being impacted by a slowing economy," added Kitagawa. "PC demand among enterprises began declining in the third quarter of 2022, but the market has now shifted from softness to deterioration. Enterprise buyers are extending PC lifecycles and delaying purchases, meaning the business market will likely not return to growth until 2024."

Simultaneously, higher PC inventory levels started building in the first half of 2022 and have become a bottleneck for the PC market. Low PC supply caused by high demand and supply chain



“

The anticipation of a global recession, increased inflation and higher interest rates has had a major impact on PC demand

Mikako Kitagawa
Director Analyst at Gartner

disruptions through 2021 quickly turned into an excess of supply once demand quickly and significantly slowed.

The top three vendors in the worldwide PC market remained unchanged in the fourth quarter of 2022, with Lenovo maintaining the No. 1 spot in shipments.

While Lenovo maintained a 24 per cent market share, the company experienced its steepest decline since Gartner started tracking the PC market.

Lenovo's shipments fell in all regions except in Japan, declining over 30 per cent in EMEA and Latin America.

HP and Dell also experienced historically steep declines. HP was hit hardest in the EMEA market, where shipments decreased 44 per cent year-over-year. For Dell, weak demand in the large business market impacted shipments in the second half of 2022.

Regional overview

The US PC market declined 20.5 per cent in the fourth quarter of 2022, registering its sixth straight quarter of shipment decline. Echoing the trend of the global PC market, both consumer and business PC spending slowed due to economic conditions.

"Even as vendors offered deep PC discounts during the holiday season in an attempt to lower inventory, consumers were not swayed to spare their money," said Kitagawa.

HP took over the top spot in the US PC market based on shipments with a 26.8 per cent market share. Dell followed with 23.4 per cent of the US PC market share.

The EMEA PC market had a historical decline of 37.2 per cent year over year, due to the intersection of political unrest, inflationary pressures, interest rate increases and a pending recession.

"A decline of this magnitude only happens when market demand effectively comes to a halt," said Kitagawa. "Business and consumer confidence across EMEA has collapsed, leading to a huge drop in PC demand. A massive increase in inventory has also severely limited sell-in opportunities as sellers focus on moving old stock."

The Asia Pacific market excluding Japan declined 29.4 per cent year-over-year, mainly due to the market in China. While the fourth quarter has traditionally been peak season for China's business PC market, budget cuts by the Chinese government and uncertainty around changing COVID policies led to a significant drop in overall PC demand.

Worldwide PC shipments totalled 286.2 million units in 2022, a 16.2 per cent decrease from 2021 and the worst annual shipment decline in Gartner's PC tracking history.



LIFESTYLE

SCIENTISTS HAVE MADE NEW PROJECTIONS OF GLACIER MASS LOSS THROUGH THE CENTURY UNDER DIFFERENT EMISSIONS SCENARIOS

SCIENTISTS PREDICT TWO OUT OF THREE GLACIERS COULD BE LOST BY 2100

Rounce and his team found that in a future scenario with continued investment in fossil fuels, over 40 percent of the glacial mass will be gone within the century, and over 80 percent of glaciers by number could well disappear by 2100. Even in a best-case, low-emissions scenario, where the increase in global mean temperature is limited to +1.5° C relative to pre-industrial levels, over 25 percent of glacial mass will be gone and nearly 50 percent of glaciers by number are projected to disappear.

A majority of these lost glaciers are small (less than one km²) by glacial standards, but their loss can negatively impact local hydrology, tourism, glacier hazards, and cultural values.

His work provides better context for regional glacier modeling, and he hopes it will spur climate policymakers to lower temperature change goals beyond the 2.7° C mark that pledges from COP-26 are projected to hit. Smaller glacial regions like Central Europe and Western Canada and the United States will be disproportionately affected by temperatures rising more than 2° C. At a 3° C rise, glaciers in these regions almost disappear completely.

Rounce noted that the way in which glaciers respond to changes in climate takes a long time. He describes the glaciers as extremely slow-moving rivers. Cutting emissions today will not remove previously emitted greenhouse gasses, nor

can it instantly halt the inertia they contribute to climate change, meaning even a complete halt to emissions would still take between 30 and 100 years to be reflected in glacier mass loss rates.

Many processes govern how glaciers lose mass and Rounce's study advances how models account for different types of glaciers, including tidewater and debris-covered glaciers. Tidewater glaciers refer to glaciers that terminate in the ocean, which causes them to lose a lot of mass at this interface. Debris-covered glaciers refer to glaciers that are covered by sand, rocks, and boulders.

Prior work by Rounce has shown that the thickness and distribution of debris cover can have a positive or negative effect on glacial melt rates across an entire region, depending on the debris thickness. In this newest work, he found that accounting for these processes had relatively little impact on the global glacier projections, but substantial differences in mass loss were found when analyzing individual glaciers.

The model is also calibrated with an unprecedented amount of data, including individual mass change observations for every glacier, which provide a more complete and detailed picture of glacier mass change. The use of supercomputers was thus essential to support the application of state-of-the-art calibration methods and the large ensembles of different emissions scenarios. -ANI

SPORTS

AUSTRALIAN OPEN

‘Don’t think this is the end...’ Sania pens heartfelt note

MELBOURNE: India’s ace tennis star Sania Mirza shared a heartfelt message for her fans recalling her tennis journey ahead of her last Australian Open on Friday.

The 36-year-old shared a post on her Instagram captioned ‘Life Update’ and mentioned that as she draws closer to the culmination of her career as an athlete, new beginnings await her. “Life must move on and I don’t think this is the end but, in fact, a beginning of many different memories to be created, dreams to be achieved and new goals to be set. My son needs me more than ever now and I can’t wait to live a slightly quieter and calmer life while giving him more of my time than have been able to give so far. Like they say. Game. Set. Celebrate! Here’s to new beginnings,” shared Sania.

She will feature in her last Australian Open with Kazakhstan’s Anna Danilina in the women’s doubles event. Sania Mirza announced this week that she will be quitting the game. She recently said in an interview that she intends to retire from professional tennis following the upcoming



WTA 1000 tournament in Dubai in the month of February. The Indian tennis sensation first competed at the Australian Open in 2005. She won the mixed doubles and women’s doubles championships in 2009 and 2014, respectively.

Reminiscing her tennis career she said, “Thirty (yes, 30!) years ago a 6 year old girl from Nasr School in Hyderabad, walked onto a tennis court at Nizam Club with her young mom and fought the

coach to let her learn how to play tennis as he thought that she was too little. The fight for our dreams began at 6.”

“With a lot of hope despite all the odds stacked against us, we dared to dream of playing in a Grand Slam someday and of representing our country with honour at the highest level in sport. As I look back at my career now, not only did I get to play well over half a century of Grand Slam tourna-

ments but I was fortunate enough to win a bunch of them, too, with God’s grace. To win medals for my country has been my biggest honour and I feel truly humbled to have been able to stand up on the podium, knowing that the tri colour had been raised high to be seen and respected by millions all over the world all because of something that I was privileged enough to achieve have tears in my eyes and goosebumps even as I type this,” added Sania.

The former doubles World No 1 thanked her close ones who have been part of her 20-year journey as a professional athlete.

“None of this would have been possible without the support of my parents and sister, my family, my coaches, my physios, my trainers, my fans, my supporters, my partners and my entire team that has stood by me through thick and thin over the years. I want to thank each one of them for the contribution, the laughs, the tears, the pain and the joy we have shared. It’s all of you, who have helped me through the toughest phases of my life and helped this little girl from Hy-

derabad to not only dare to dream but to achieve those dreams, as well. So thank you from the bottom of my heart,” expressed the tennis star. She termed the Australian Open as the perfect stage to play her last Grand Slam.

“I feel so blessed to have lived my dream while achieving my goals with my family by my side. It’s been 20 years of being a professional athlete and 30 years of being a tennis player. It’s basically all I’ve known throughout my life. My Grand Slam journey started with the Australian Open back in 2005. So, it goes without saying that this would be the most perfect Grand Slam to end my career with,” stated the six-time Grand Slam champion. “As I get ready to play my last Australian Open 18 years after I played my first, and then the Dubai Open in Feb, I have so many emotions flashing through me with pride and gratitude, perhaps, being the foremost. I take pride in everything I have been able to achieve over the last 20 years of my professional career and I am so grateful for the memories that I have been able to create.” -ANI

Action against Argentine football body initiated

ZURICH: The International Football Federation (FIFA) on Friday said it had opened disciplinary proceedings against the Argentinian Football Association in connection with the “offensive behaviour” of players after the 2022 World Cup final in Qatar.

The Argentine national football team defeated France in a nail-biting final of the FIFA World Cup in Qatar last month.

This action comes after a video appeared on the internet in which Argentine goalkeeper Emiliano Martinez mockingly announced a moment of silence in a dressing room for French footballer Kylian Mbappe, according to media reports.

In another incident, he showed a doll with an attached photo of Mbappe, during the championship parade in Buenos Aires. -ANI

Bahrain to meet Oman in Gulf Cup semi-final

Bahrain held Kuwait to finish on top of Group B while Qatar drew with UAE to take second spot and will meet Iraq in the other semi-final

MUSCAT: Defending champions Bahrain were held by 10-man Kuwait to a 1-1 draw on Friday but the scoreline was enough for the holders to set up a semi-final clash with Oman in the 25th Arabian Gulf Cup in Basra, Iraq.

The draw helped Bahrain top Group B and they now take on two-time champions Oman on Monday for a place in the final. The match kicks off at 5.15pm.

Oman had defeated Saudi Arabia 2-1 in their concluding Group A match on Thursday to finish second in the group behind hosts Iraq. The hosts had trounced Yemen 5-0 to top the group on goal-difference with Oman. In the other Group B game on Friday, Qatar drew with



the UAE 1-1 to finish second behind Bahrain. Both the semi-finals will be played on Monday with the winning teams to clash for the coveted title on January 19.

Bahrain topped the group with seven points while Kuwait bowed out after earning four points and lost out the second spot to Qatar on goal-difference. Qatar take on Iraq

(9.15 pm) in the second semi-final match on Monday.

Against Kuwait, Bahrain scored the first goal in the 26th minute through Mahdi al Humaidan right-footer. Shabib al Khaldi got the Kuwait equaliser just before the half-time with a header. The teams failed to break the stalemate in the second half.

In the other match on Friday night, Qatar drew with the UAE 1-1 at Al Mina’a International Stadium. The teams were locked goal-less at the end of the first half.

UAE’s Fabio Delima broke the deadlock in the 77th minute but Tamim Mansoor Miftah got the needed equaliser for Qatar in the 88th minute.

60 DRIVERS



Round 1 of Oman International Drift Championship ends

Times News Service

MUSCAT: The first round of the Oman International Drift Championship came to an exciting end in Muscat drift arena on Friday after two days of qualifications and finals with a participation of 60 drivers representing 19 countries. The finals witnessed a shocking moment when the car of Ahmad Daham, one of the participants, caught fire.

The tournament’s winners were divided into 3 categories.

National category: 1st place: Haitham Al Hadidi 2nd place: Tariq Al Shaihani 3rd place: Ali Al Shaihani Middle East/North African



category: 1st place: Ahmad Daham 2nd place: Haitham Al Hadidi 3rd place: Tariq Al Shaihani.

International category: 1st place: Nikolass Bertans 2nd place: Ahmad Daham 3rd place: Alan Hynes.

HOCKEY FINAL

Bangladesh edge Oman to lift Men’s Junior AHF Cup



Times News Service

MUSCAT: For the third successive time in the Men’s Junior AHF Cup, hosts Oman had to settle for a silver medal. On Thursday evening, Bangladesh edged past Oman after a penalty shootout 7-6 to clinch the Men’s Junior AHF Cup Muscat 2023 title at the Sultan Qaboos Sports Complex.

Both Oman and Bangladesh were forced to go into the shootout after the match ended in a 1-1 draw.

Oman have made it to the final of this tournament on three successive editions, starting from 2014 in Dhaka. They lost to Bangladesh in 2014 and then over the past two editions, hosted in Muscat (2019 and 2023), Oman lost to China and Bangladesh in penalty shootout, respectively.

Thailand finished third in the

tournament after defeating Uzbekistan 2-1, also in a penalty shootout after the teams were locked 2-2 at the end of regulation time.

Bangladesh’s Amirul Islam won the top-scorer award with nine goals while Oman’s Maadh al Atabi was adjudged the man of the match of the final. Oman captain Osama Barazahan claimed the best player of the tournament award while Uzbekistan’s Amur Ismoilov won the promising player award. All the semi-finalists - Oman, Bangladesh, Thailand and Uzbekistan have qualified for the Junior Asia Cup 2023. This was the sixth edition of the junior U21 hockey tournament, having begun in 2003, and serves as a qualifier for the Junior Asia Cup and the second title for Bangladesh. Oman have won the title once in 2008.

HOCKEY WORLD CUP

India beat Spain, Australia rout France 8-0 to begin their campaign in style

ROURKELA: Hosts India’s 2023 Hockey World Cup campaign began with a 2-0 victory over Spain, earning them three crucial points in the Group D clash here at the Birsa Munda International Hockey Stadium in Rourkela on Friday. Amit Rohindas (12’) and Hardik Singh (26’) scored for India. In spite of Abhishek receiving a 10-minute yellow card in the final quarter, the Indian team held off the Spaniards and maintained a clean sheet.

On the opening day, defender Jeremy Hayward scored a hat-trick as Australia thrashed France 8-0 to open their World Cup campaign with a bang in Group A clash at the Kalinga Stadium in Bhubaneswar on Friday.

The 29-year-old Hayward struck in the 26th, 28th and 38th minutes with all goals coming via penalty corners. Midfielder Tom Craig also scored a hat-trick as he found the back of the net in the 8th, 31st and 45th minute. Wickham and Ogilvie Flynn struck one goal each.

The world number one team were forced to survive some nervy moments before Craig scored his first in the ninth minute when he started and finished a move, feeding the ball to Tim Brand from the edge of the circle before getting it back. He produced an expert touch



to beat France goalkeeper Arthur Thieffry.

Hayward had a drag flick saved by Thieffry and the goalkeeper then managed to keep out the rebound from Nathan Ephraums to prevent the Kookaburras from quickly doubling the advantage.

Andrew Charter was called into action at the other end when he pulled off a sharp reflex save from a reverse shot by Viktor Lockwood with seven minutes to go until halftime.

A flurry of three Kookaburras goals in quick succession just before halftime then blew the game open.

First, persistence from Ogilvie saw him breach France’s defences for the second time before Hayward struck twice within two minutes to put the Kookaburras in a commanding position.

Kookaburras was clinical, capitalising on four of their six shots on goal in the opening half.

Craig had his second goal two minutes after the resumption and when another rocket drag flick from Hayward made it 6-0 in the 39th minute to bring up his hat-trick, France were well and truly on the ropes.

Kookaburras continued to threaten and Craig joined the

hat-trick club with another well-executed finish in the shadows of three-quarter time.

Wickham rounded off the comprehensive result when he scooped the ball home on the reverse in the 54th minute.

Argentina also edged past South Africa 1-0 in the Group A encounter after Maico Casella scored in the 43rd minute for the Argentine team.

England put in a clinical performance to defeat Wales 5-0 and began their 2023 Hockey World Cup campaign with a win in the Group D encounter at the Birsa Munda International Hockey Stadium in Rourkela on Friday.

The team led by Ames David put in a dominant display to secure a formidable win. Park Nicholas’ field goal gave England an early advantage in the first minute of play, and they added one goal each in the first and second quarters.

After the break, the English team scored twice in the third quarter. Ansell Liam helped England increase their lead to 3-0 by successfully converting two penalty corners on either side of half-time (at 27’ and 37’). Field goals from Roper Phil (41’) and Bandurak Nicholas (57’) helped the English team finish 5-0. The Wales team was making their debut at the Hockey World Cup. -ANI

ROUND-UP

Bank Nizwa offers Islamic home, auto, personal finance at affordable rates

This promotion is designed to encourage citizens and residents alike to explore more convenient and accessible Islamic financing options

MUSCAT: With the launch of a new campaign, Bank Nizwa, one of the leading Islamic banks in the Sultanate, is now catering to customers seeking an affordable home, auto and personal financing option. Under the campaign, customers can take advantage of flexible tenures and generous terms along with a special profit rate of 4.5 per cent.

This campaign offers attractive and feasible options for those looking to enhance their living standards. This promotion is designed to encourage citizens and residents alike to explore more convenient and accessible Islamic financing options.

“Keeping our customers’ financial goals in mind, we develop innovative offers and solutions to support them. As customers strive toward their goals, the new campaign comes at a time when con-



venient payment plans are much needed. Through this campaign, we aim to enhance our customers’ financing journeys and ultimately, support the local economy,” said Arif Al Zaabi Assistant General Manager – Retail Banking. “As part of Bank Nizwa’s commitment to providing Sharia-compliant products and services, it walks that extra mile to fulfil its customers’ aspirations of maintaining comfortable lifestyles for themselves

and their families. For customers seeking easy finance for big purchases, a competitive profit rate of 4.5 per cent is a major boost to acquire a house or car,” he added.

Introducing innovative financial solutions is at the core of the bank’s strategy and expansion plans. In addition to bridging the financing gap and attracting new clients, this campaign strives to raise awareness of the Bank’s competitive advantages. Bank-

ing Nizwa enables an individual’s choice and helps in meeting their aspirations by offering benchmark services that extend beyond financing. With Sharia-compliant banking, the bank enables individuals to improve their lives as part of its consultation services.

With its affiliation with the Islamic Finance Initiation Network (IFIN), Bank Nizwa was the first in the country to offer on-the-spot approvals for car financing. Custom-

ers can complete car financing procedures at participating car dealers. Customers can obtain auto finance faster by using this service instead of visiting the bank’s branches. This will empower customers to make purchases, fueling the auto industry further. Instant approval is designed as a ‘10-minute financing process’ for an easy and simple application process and time-saving instant financing. A finance request will

submit their request through a web-based application, accessible only by retailers; all costs will be transparent, and applicants will know what to expect.

A further benefit offered by the bank is the provision of construction-related advice and consulting. As part of its service, the company employs a team of civil engineers, who conducts site visits and monitors the progress of customers’ houses.

EVOLUTION OF SEGMENT-DEFYING SUV



Nissan celebrates 20 years of X-TRAIL in Middle East

DUBAI: Following the global launch of the all-new, fourth-generation Nissan X-TRAIL and in anticipation of its Middle East debut early next year, Nissan looks back at the decades-long journey of this benchmark-setting SUV and its reputation as the perfect companion for all adventures.

Conceived as a compact SUV for a versatile lifestyle, the X-TRAIL’s popularity is built on performance-oriented styling, class-leading technology, and everyday utility, complimented by an engaging driving experience on all terrains.

The compact SUV’s unique identity combines two elements, “X” and “Trail”, with the former indicating the active lifestyle of its customers and the latter implying a track or rough road. By fusing these two components, Nissan made a bold statement and solidified the X-TRAIL’s reputation, since it was introduced to the brand’s line-up in 2001, as one of the best-selling models in the industry’s largest SUV segment, focused on delivering functionality, comfort, technology and safety.

Thierry Sabbagh, President, Nissan Saudi Arabia, INFINITI Middle East and Managing Director, Nissan Middle East, said: “The Nissan X-TRAIL is a key model in our SUV line-up, matching high quality and reliability with desirable comfort and flexibility. Competing in an extremely popular automotive segment, it caters to the varied needs of a growing demographic with innovative upgrades, high value, and class-leading performance. The all-new fourth-generation X-TRAIL, which is set to launch in the region early next year, builds on three generations of success and will continue to deliver exciting and engaging driving experiences for families and adventurers across the Middle East.”

Spanning four generations and over 20 years, the Nissan X-

TRAIL’s legacy is built on a series of global milestones:

2001: First electronic four-wheel-drive system in a compact SUV

Introduced in 2001, the Nissan X-TRAIL brought to the market a genuine, compact 4x4 SUV. The design of this groundbreaking model was a fine balance between road and trail, communicating sophistication with strength.

What truly set the X-TRAIL apart, however, was its ALL MODE 4x4 system, developed for a secure and relaxed driving experience on all terrains. This innovative technology was the first electronic four-wheel drive system in a compact 4X4 and was based on the same principles of the system used in the Nissan Skyline GT-R.

2007: World’s most advanced 4x4 technology

Launched in 2007, the second-generation X-TRAIL added a new dimension to the small utility segment and was designed to shift the way young customers viewed compact SUVs. Building on the strengths of its predecessor, this all-new model was recognized as possessing the world’s most advanced 4x4 technology.

Combining authentic 4x4 styling with real outdoor functionality, the second-generation X-TRAIL served as the ultimate compact SUV for those with an active and adventurous lifestyle. This was complemented by exceptional handling, enviable off-road capability, and an interior space that combined innovation and versatility.

2014: World’s best-selling SUV

Making its global debut in 2014, the third-generation Nissan X-TRAIL retained the outgoing model’s go-anywhere capability but added a host of features to redefine

what customers can expect from a compact SUV. In true Nissan fashion, the third-generation X-TRAIL introduced premium technology to a new area of the market, with numerous first-in-segment safety and technology features under Nissan Intelligent Mobility and NissanConnect navigation systems.

Built for families, the third-generation model was also the first Nissan X-TRAIL to offer a 7-seater option and sported a new crossover design. A true sales success, this generation marked the X-TRAIL becoming the World’s Best-Selling SUV within its segment with over three million units sold globally.

All-new Nissan X-TRAIL

The all-new fourth-generation Nissan X-TRAIL, which was launched globally last year and is set to make its Middle East debut early next year, has already begun to attract the attention of fans in the region. Representing one of the most comprehensive models redesigns in Nissan’s history, the all-new X-TRAIL is among the brand’s most technologically advanced SUVs to date and its elevated, premium styling serves as a true reflection of its spirit – versatile and adventurous, with no compromise on comfort.

The latest X-TRAIL adds to Nissan’s robust SUV offering in the Middle East – which has seen an overall uplift in line with the Nissan NEXT transformational plan announced in 2020.

The line-up – which also includes the KICKS, X-Terra, Pathfinder, Patrol, Patrol NISMO and Patrol Super Safari – aims to address the needs and expectations of varied consumer groups. Supplemented by a strong dealer network and a tailored, omnichannel customer journey, Nissan remains committed to ensuring a holistic automotive experience for its customers in the region.

PARTNERSHIP AGREEMENT

Sohar International to be official sponsor for 2023 Ironman 70.3 Oman Muscat



MUSCAT: Sohar International has kept pace with the local population’s growing interest and participation in sports activities as well as the increasing desire amongst the international community to travel to compete or spectate key sporting events.

In line with its social objectives and to complement the government’s efforts to promote Oman as a key sports destination, Sohar International has signed a partnership agreement with Triathlon Middle East to be the official sponsor for the prestigious Ironman 70.3 Oman Muscat taking place from the Shatti Al Qurum beach-side district on February 4.

The Ironman 70.3 Oman Muscat sponsorship agreement was signed at an official ceremony on 8 January 2023 at Sohar International’s Waterfront branch at Shatti Al Qurum in the presence of Khalil Salim Al Hedaifi, Chief Retail Banking Officer at Sohar International, and Mr. Mohammed Al Obaidani, Chief Executive Officer of Triathlon Middle East (TRI.ME) – who are the leading sports events company organising Ironman 70.3 Oman Muscat.

Commenting on the partnership, Khalil Salim Al Hedaifi, Chief Retail Banking Officer at Sohar International said, “The sports industry was identified as a strategic sector with infinite potential to not only contribute to the tourism and leisure industry but also to position Oman as a country that reserves the capabilities, resources, and inherent zeal to host international sports events. In addition, events of such scale will also drive recognition in the international market, re-

instating Oman as a country that promotes an active lifestyle. As a bank that is strongly aligned with the goals of the nation, Sohar International will continue to support the local sports industry through meaningful partnerships and impactful events.”

Khalil Salim Al Hedaifi added: “A key reason for Sohar International to sponsor the Ironman 70.3 Oman Muscat is the strong ideals of determination, resilience, and commitment – which are demonstrated by each of the athletes competing in the series. These resonate very well with our own Sohar International ethics, and they have equal relevance, whether in a triathlon or in business. We commend the dedication of all the participants and wish them good luck.”

Ironman 70.3 Oman Muscat will see athletes of all experience levels (including some of the world’s elite men and women triathletes) racing against the clock on a route that includes the Ironman 70.3’s standard 1.9 km (1.2 mile) swim, 90 km (56 mile) road bike, and final 21.1 km (13.1 mile) run – for a total race distance of 113km, or 70.3 miles, as the event name indicates.

Furthermore, with the 2023 race’s start, transition zone, and finish all situated at the same location in Muscat’s scenic Shatti Al Qurum beach-side district, athletes, support crews and spectators can enjoy an action-packed race atmosphere in one central “stadium” style location.

Speaking at the signing ceremony, Mohammed Al Obaidani, Chief Executive Officer of Triathlon Middle East, explained. “So-

har International’s involvement as Official Sponsor of the event is another significant step forward for Oman and the Middle East region’s sports and endurance sports community. The Ironman 70.3 Oman Muscat has a massive following throughout the world, so this event – which promises to be the first and biggest of its kind in the Middle East for the 2023 season – will showcase Muscat and Oman as a truly magnificent travel and sports destination. Oman is also blessed with many exceptionally talented endurance athletes, so the event will be a platform on which they can further develop their ability to perform among an elite line-up of the world’s finest triathletes.”

Previously, Sohar International had extended its support to one of its employees – Issam Al Busaidi – as he made his debut in the 2019 Ironman 70.3 event in Muscat. Backed by the bank, Al Busaidi recorded an excellent time and earned top honours as the first Omani finisher, and the second fastest finisher at the regional GCC level.

Through such endeavours, Sohar International has been at the forefront of extending its unfaltering support to promoting sports activities in Oman. By covering the full spectrum of sporting opportunities, the bank’s ongoing efforts have provided a boost to the development of sports facilities, enhanced the capabilities of local athletes, and contributed to the socio-economic goals of the country.

Athletes can find out more about the 2023 Ironman 70.3 Oman Muscat event and register via the official page.

ROUND-UP

BankDhofar expands in Oman, opens Al Khoudh-7 service branch

The new branch is designed to provide a convenient banking experience to its customers

MUSCAT: BankDhofar continues its efforts to expand its footprint, and get closer to its customers. The bank has recently announced the official opening of the Al Khoudh-7 service branch.

The opening ceremony was held under the patronage of Sheikh Tariq Bin Khalid Al Hinai, Deputy Wali of Al Seeb, in the presence of a number of prominent members of the society and the BankDhofar executive management team.

At the opening ceremony of the branch, Amjad Iqbal Al Lawati, Chief Retail Banking Officer at BankDhofar noted: "The official opening of the Al Khoudh-7 Service branch comes within our vision to expand our branch network and provide world-class banking experience to our customers that are closer to them. At BankDhofar we endeavour to ensure convenience for our customers through various customer touchpoints. We are con-



fidant that expanding the branch network will positively reflect on their experience with BankDhofar."

With its prime location which is easily accessible, the branch offers a wide range of services to its customers except for cash services. The new branch is designed to provide a convenient banking experience to its customers.

BankDhofar customers may access financial services through its branches network across the Sultanate, in addition to a wide network of ATMs, CDMs & FFM

around the Sultanate that work round-the-clock with high efficiency. For added customer convenience, the bank offers smart banking at the fingertips through its Mobile Banking App.

Customers may conduct a wide range of instant mobile banking services through the award-winning app. The services include instant transfer 24/7 to any local bank account, cardless cash, and instant international money transfer service with Western Union, among other services.



SWEDISH MANUFACTURER

SWEPAC: 40 years of soil and asphalt compaction know-how now in Oman

MUSCAT: SWEPCAC is a leading Swedish manufacturer of high-quality, light compaction equipment, concrete treatment and preparation machines.

Its modern manufacturing facility is based in Ljungby, Sweden from where all product design, development and manufacturing take place. They have a presence in 30 countries spread across Europe and the Middle East. SWEPCAC is an ISO 9001 and 14001 certified company that is among the most renowned brands in the compaction business. The development and design work is geared toward products with well-thought-through functionality, good ergonomics, quality in the choice of materials and consideration of the eco-cycle and workplace environment. SWEPCAC products are very popular among well-known construction equipment rental companies as well as contractors both large and small.

Commenting on the brand, Moshin Hani Al Bahrani, CEO, MHD ACERE said, "Bringing world-class brands and products to Oman has been a long-established priority for us. We continue this tradition with SWEPCAC, a leading name in the compaction business. We believe that Oman's construction sector will benefit greatly from SWEPCAC's rich expertise, deep experience and vast product range."

Both MHD ACERE and SWEPCAC have a significant role to play in furthering the developmental goals that the country has chalked out its future under the aegis of the Oman Vision 2040.

The collective local know-how, high levels of engagement and a strong commitment to the shared vision is expected to drive greater success in the coming years. SWEPCAC was established with a vision of being the partner of



choice for all soil and asphalt compaction needs.

The SWEPCAC product range includes forward vibratory plate compactors, reversible vibratory plate compactors, tamping rammers, walk-behind vibratory roller compactors, high-frequency concrete poker vibrators, converters for high-frequency poker concrete vibrators, inverters for high-frequency poker concrete vibrators, frequency generator for high-frequency poker concrete vibrators,

pneumatic concrete vibrators, mechanical pendulous type concrete poker vibrators, drive unit for mechanical pendulous type concrete poker vibrators, power trowels: walk behind and sit-and-drive, surface vibrators beams & finishing beams and many other construction equipment.

Most of the SWEPCAC range is powered by HATZ German Diesel Engines, YANMAR Japan Engines and Honda Gasoline engines making the product extremely high-

quality, powerful, durable and cost-efficient. Its expertise in soil and asphalt compaction goes back more than 4 decades and has propelled the company forward in the development of new products and ideas aimed at providing accurate and efficient solutions to the needs of the construction industry.

The SWEPCAC range of products is available at the MHD ACERE Construction Equipment outlets in Muscat [Ghala], Sohar, Duqm and Salalah.

MALABAR GOLD & DIAMONDS OPENS 3 NEW SHOWROOMS

Malabar Gold & Diamonds continues its expansion spree with three new showrooms across India; in Falcon City, Bangalore; Bari Path, Patna and Jalandhar, Punjab. The showroom in Falcon City was inaugurated by Roopa D. Moudgil IPS, IGP. The showroom in Bari Path, Patna, Bihar was officially opened for customers by Patna Mayor Sita Sahu while the Jalandhar showroom was launched by Raman Arora, MLA, Jalandhar, Punjab. The showrooms were virtually inaugurated by M P Ahammed, Chairman, Malabar Group in the presence of management team members, well-wishers and other dignitaries.. — Supplied picture





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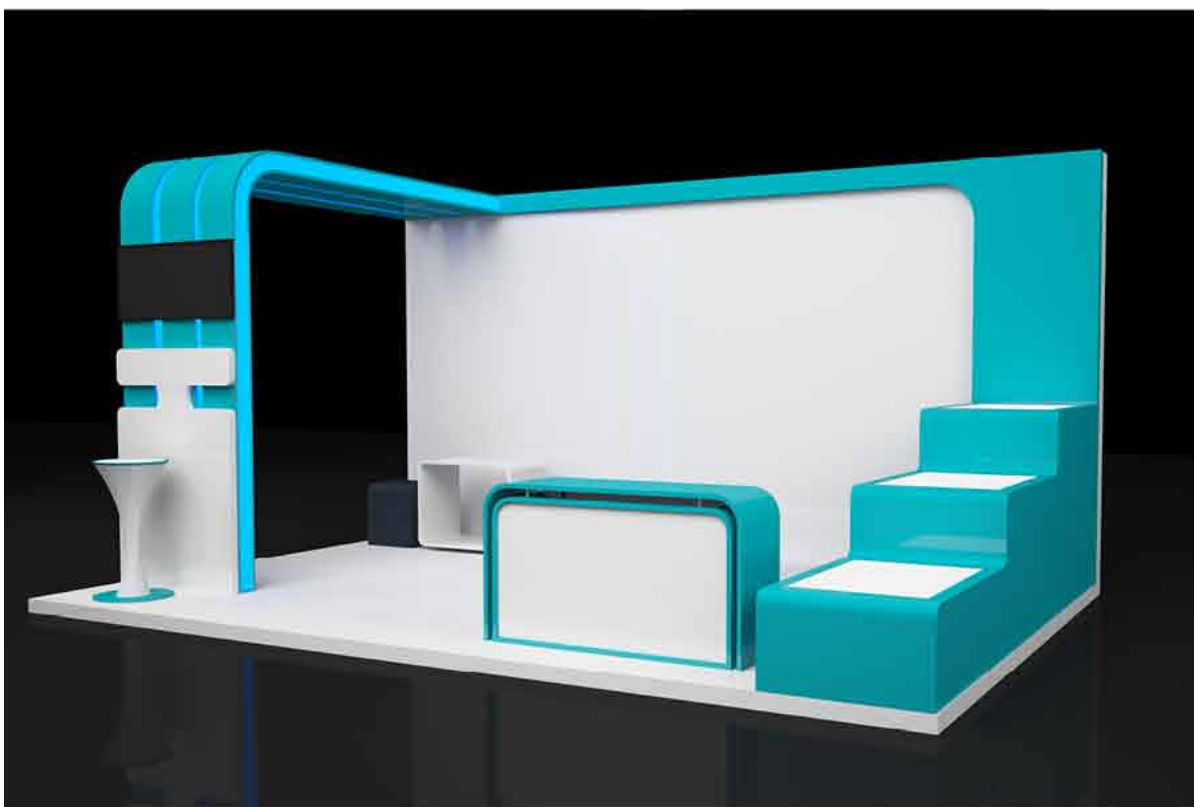
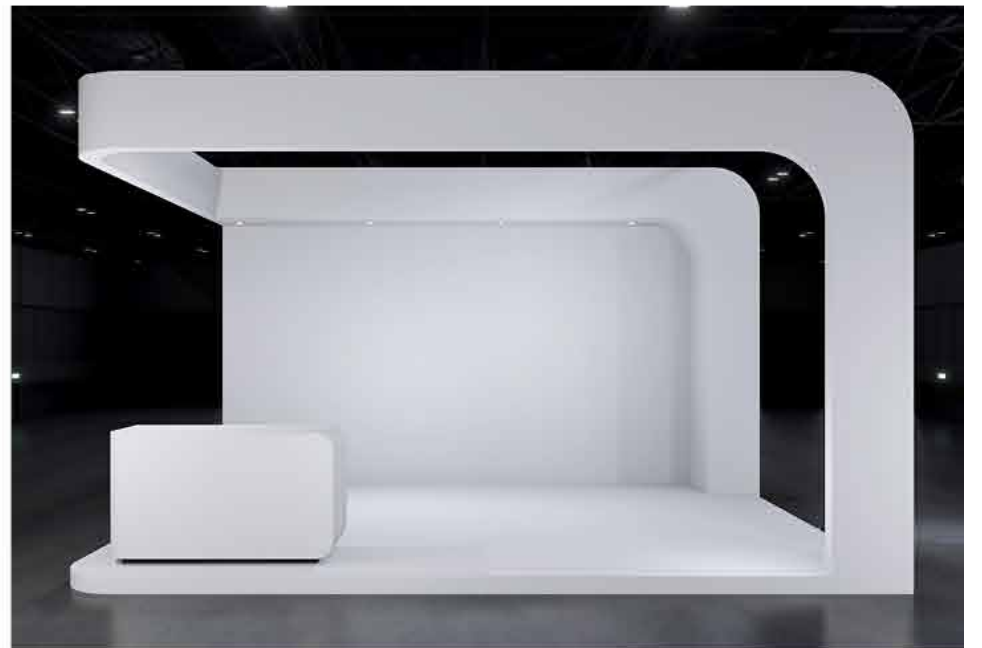
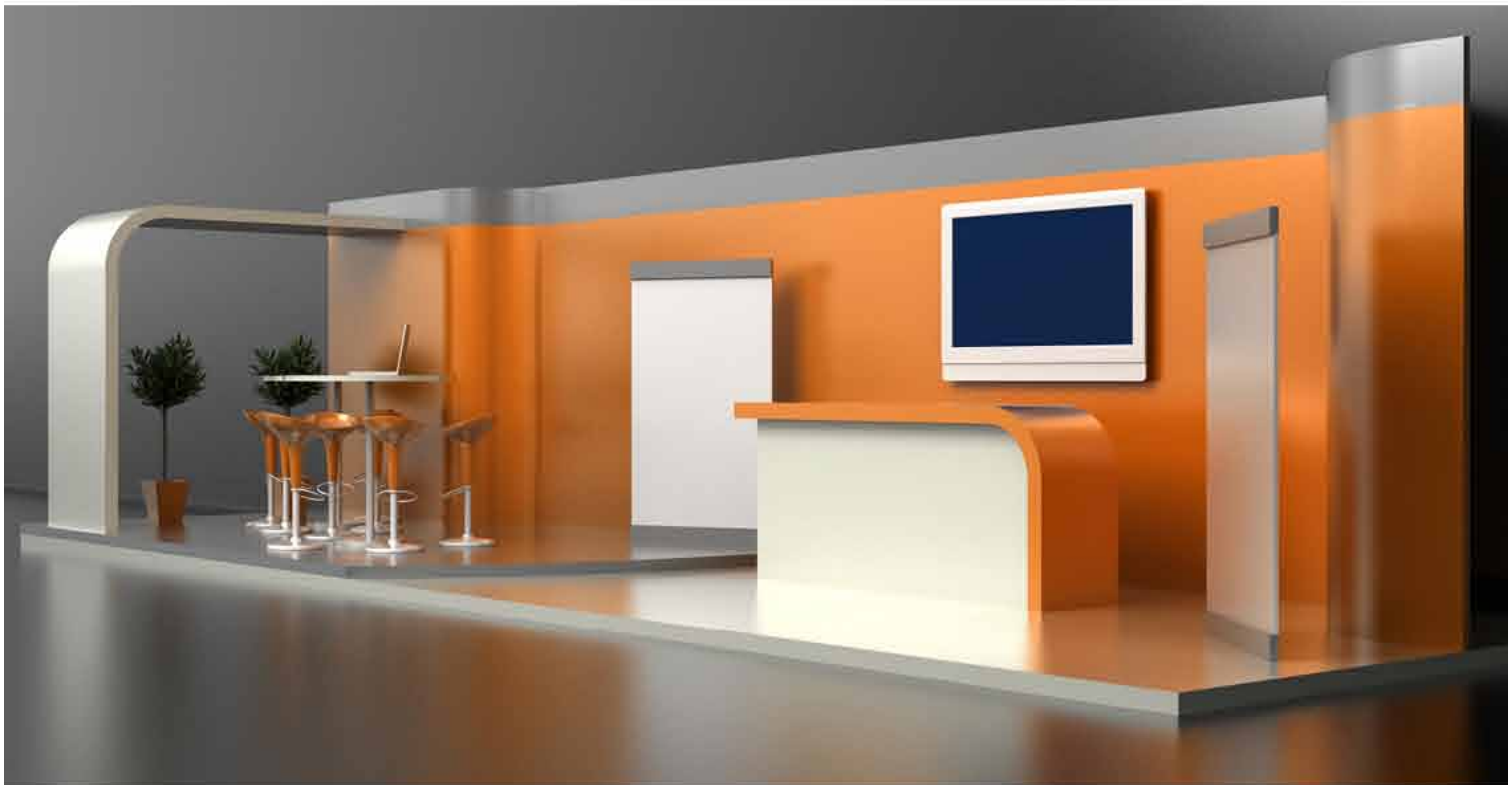
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