LET'S TALK
Times OF OMAN

HM GREETS INDIAN PRESIDENT ON INDEPENDENCE ANNIVERSARY

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Droupadi Murmu of the Republic of India on her country's Independence Anniversary. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and happiness to President Murmu. His Majesty also wished the people of India further progress and prosperity. — ONA

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OMAN FUTURE FUND TO BOOST INVESTMENT IN LOCAL PROJECTS

The OMR2bn fund targets all sectors except the sectors of oil, gas & real estate

40%

The funding ranges from OMR5 million to OMR100 million, with a maximum of 40 percent ownership. The size of the fund's investment in small and medium enterprises (SMEs) and start-up companies may reach up-to OMR5 million through partnership in equity shares

SALALAH: Oman Future Fund boasts a portfolio of OMR2 billion over a period of five years, at a rate of OMR400 million per year, would spearhead investment in direct local projects through partnership or lending.

Outlining the role of the fund, Rashid Sultan Al Hashmi, Senior Investment Manager of Oman Future Fund said, "The funding ranges from OMR5 million to OMR100 million, with a maximum of 40 percent ownership." "The size of the fund's investment in small and medium enterprises (SMEs) and start-up companies may reach up-to OMR5 million through partnership in equity shares," he further added.

He was speaking at an event organised by the Oman Chamber of Commerce and Industry (OCCI) branch in Dhofar Governorate to familiarise entrepreneurs and stakeholders.

He elaborated that "The fund envisaged partnership between the public and private sectors, namely through the incentivisation of bold investment and the financing of small and medium enterprises (SMEs).

Al Hashmi pointed out that the fund targets all sectors except the sectors of oil, gas and real estate.

"The overall objective of the fund is to consolidate the economy, empower the private sector, support SMEs, encourage venture capital, contribute to economic diversification, promote investment partnerships, integrate with government financing projects and attract investors."

Discussion panels were held during the gathering to highlight procedures for applying to the fund, evaluating projects, lending and other conditions, learning about the scheme of funding, the business plan, the required licenses and corporate commercial registration. — ONA

CITY OF AL-QUDS

Oman condemns storming of Al-Aqsa Mosque by Israelis

MUSCAT: The Sultanate of Oman has condemned the Israeli occupation government members' storming of courtyards of the blessed Al-Aqsa Mosque in the City of Al-Quds (Jerusalem), in the occupied State of Palestine.

The incursions, Oman said, represent deliberate provocation to the feelings of Muslims all over the world and constitute an incitement for further escalation in the region.

In a statement issued by the Foreign Ministry on Wednesday, the Sultanate of Oman reiterated its plea to the international community to assume its responsibilities in denouncing and deterring all violations that conflict with international laws and conventions on respecting the sanctity of religious sanctities.

Colonists had stormed the blessed Al-Aqsa Mosque under the protection of the occupation police, and performed Talmudic rituals.

Eyewitnesses said that the colonists stormed in groups, and that the occupation police turned the Old City from the occupied Al-Quds into a military barracks, after having deployed hundreds of occupation police at close quarters.

Incursions condemned

Islamic and international organisations have condemned the incursion of two ministers in the Israeli occupation government, members of the Knesset, and hundreds of settlers into the courtyards of Al-Aqsa Mosque, and the imposition of restrictions on the entry of worshippers.

Organization of Islamic Cooperation deemed the act of storming Al-Aqsa Mosque, desecrating its courtyards and preventing worshippers from entering them, as an unequivocal provocation on Muslims' emotions. -Agencies

TOP THREE INSIDE STORIES

OMAN

Mahas Industrial City attracts investments

1 The volume of investment at Mahas Industrial City in the Wilayat of Khasab, Governorate of Musandam, during the first half of 2024 stood at more than OMR41.9 million, posting an increase of 2.05 percent. >A3

OMAN

Pakistan expats mark Independence Day

2 On the occasion of the Independence Day of Pakistan, Imran Ali Chaudhry, Ambassador of Pakistan to the Sultanate of Oman, graced the flag hoisting ceremony organised at Pakistan School Muscat. >A5

WORLD

Thai court ousts PM Srettha Thavisin

3 Thailand's Constitutional Court ruled that Prime Minister Srettha Thavisin can be dismissed, after having served less than a year in office.A group of 40 senators, appointed by the ex-military government, had filed a lawsuit against Srettha. >A6

INDIA INDEPENDENCE DAY

India at 78: A remarkable journey of resilience, progress and global good

C1

FERTILITY CENTRE

Fertility centre offers glimmer of hope to childless couples

Times News Service

MUSCAT: The Fertility Centre at Al Wattayah Gynaecology and Obstetrics Complex announced the birth of the first baby girl to a 37-year-old mother who was childless for almost 10 years.

Dr. Rahma bint Salim Al-Ghabshi, Head of the Fertility Centre, said: "This was one of the first cases to undergo fertility treatment with the opening of the centre. The mother had been following up for a long time in the clinic and had taken many treatments, stimulants, and artificial insemination. She also had diabetes and an underactive thyroid gland."

She added that after continuous follow-up and intensive care from the doctors in the Obstetrics and Gynaecology Department at Khoula Maternity Hospital, the pregnancy journey began. The birth was through caesarean section due to the pregnancy conditions. She gave birth to a healthy baby girl weighing 2.56 kilograms.

She said that the centre receives more than 60 cases weekly, and it performs between 15 and 20 fertilisation operations every week.

She stressed the centre's endeavour to cooperate with international institutions specialised in the field of fertility and to obtain academic recognition to be a specialised centre for training female doctors in the field of fertility.

The Fertility Centre at Al Wattayah Gynaecology and Obstetrics Complex, affiliated with the General Directorate of Khoula Hospital, which was opened in February this year, represents a glimmer of hope and a journey for the motherhood and fatherhood to help couples overcome the problems of pregnancy and childbirth.

The centre includes a medical team with extensive experience in the field of fertility, consisting of infertility and assisted conception consultants, embryology technicians and specialists, and is equipped with the latest technology to provide free medical care services with high quality.

IVF is used in cases of blocked Fallopian tubes, male infertility, or women with ovulation disorders or infertility of unknown cause, with other procedures and treatments failing.

IVF operations are performed according to internationally recognised conditions, most notably that the mother's age should not exceed 42 years when registering for treatment, with no healthy child in the current marriage, and that the woman's body mass index should not exceed 35, which will have a positive impact on the success of the treatment. It

The mother's age is the main factor controlling the chances of success of IVF. The older the woman gets, the lower the success rates. The success rate of IVF at the age of forty is very low compared to the success rate of IVF at the age of thirty or twenty. >A2

OMAN

PRAYER TIMINGS

Dhuhr	12:16pm
Asr	3:42pm
Maghrib	6:45pm
Isha	8:00pm
Fajr (Tomorrow)	4:23am

CABLE

HM the Sultan sends cable of greetings to Korean President

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Yoon Suk-yeol of the Republic of Korea on his country's National Day.

Best wishes of good health

In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and happiness to President Yoon Suk-yeol. His Majesty also wished the people of Korea further progress and prosperity. – ONA

At the HM's behest, HH Sayyid Harib conveys HM the Sultan's condolences to Emir of Kuwait

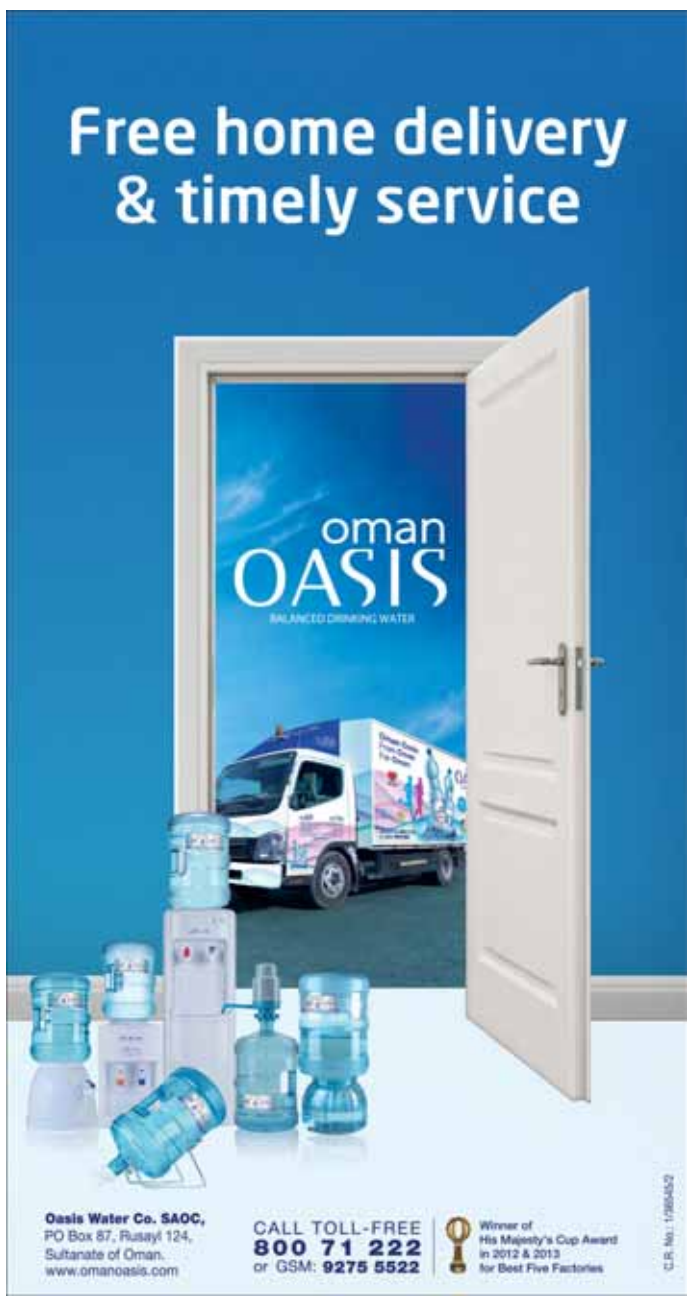
The meeting took place in Kuwait City when Sheikh Sabah Khalid Al Hamad Al Sabah, Crown Prince of Kuwait, received Sayyid Harib

KUWAIT: At the behest of His Majesty Sultan Haitham bin Tarik Al Said, HH Sayyid Harib bin Thuwaini Al Said today conveyed His Majesty the Sultan's condolences and sympathy to Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of the State of Kuwait, on the death of Sheikh Salim Al Ali Al Salim Al Sabah.

This took place in Kuwait City when HH Sheikh Sabah Khalid Al Hamad Al Sabah, Crown Prince of the State of Kuwait, received HH Sayyid Harib in the presence of some members of Al Sabah Family.

When conveying His Majesty the Sultan's condolences, HH Sayyid Harib was accompanied by Dr. Mohammed Said Al Maamari, Minister of Endowments and Religious Affairs, and Dr. Saleh Amir Al Kharousi, Ambassador of the Sultanate of Oman to the State of Kuwait.

HH Sayyid Harib returned home this evening.



'LOW FARE-MEGA SALE'

SalamAir launches new promotion

Times News Service

MUSCAT: SalamAir, the low-cost airline of Oman, announced the launch of its new promotion, 'Low Fare-Mega Sale'.

This promotion offers low fares in the Gulf Cooperation Council (GCC) region for travellers who want to experience Oman's beauty and culture during Autumn and Winter.

Lowest fares available

The promotion is available from Bahrain, Baghdad, Dubai, Doha, Dammam, Fujairah, Kuwait, and Riyadh. With SalamAir's Light Fares promotion, travellers can secure their bookings early and enjoy the lowest fares available.

The 'Low Fare-Mega Sale' promotion is designed to welcome GCC nationals and residents to Oman.It provides an affordable opportunity to explore the country's stunning landscapes, rich history, and vibrant cities, as a budget-friendly travel experience.

"We are excited to launch the 'Low Fare- Mega Sale' sales campaign, highlighting our commitment to promote inbound tourism to the sultanate of Oman," said Sherif Hosny, Marketing Director, SalamAir.

"This initiative reflects SalamAir's strategy of offering the lowest fares for early bookings while allowing passengers to tailor their travel experience to their needs," he added.

For 3 days

The 'Low Fare- Mega Sale' offer is available for booking for 3 days and for travel from 16 September 2024 to 31 March 2025.

Fares are available exclusively on www.salamair.com and mobile apps, passengers are encouraged to book their flights early to take full advantage of these great offers to Oman and beyond.

FERTILITY CENTRE

Preservation services provided for the needy

< FROM A1

The centre provides preservation services by preserving reproductive cells such as eggs and sperm to benefit groups suffering from diseases and disorders that affect their fertility, such as cancer patients, before starting treatment that affects fertility.

Referred cases

The centre receives cases referred from the obstetrics and gynecology departments of all government hospitals and health complexes in all governorates, from urology clinics treating male infertility, from reproductive glands clinics at the Royal Hospital and Al Wattyah Complex, from endocrinology clinics, and from oncology centers for fertility preservation.

This is the first government centre specialised in fertility treatment in the Sultanate of Oman. - With ONA inputs

THE DIFFERENCE...
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Mahas Industrial City attracts over OMR41.9 million worth investment

Business activity in the city was augmented through the localisation of projects in various sectors, including electrical industries, warehouses and logistics

KHASAB: The volume of investment in Mahas Industrial City in the Wilayat of Khasab, Governorate of Musandam, during the first half of 2024 stood at more than OMR41.9 million, posting an increase of 2.05 percent compared to investments in the city during the corresponding period last year.

The business activity in the city was augmented through the localisation of projects in various sectors, including electrical industries, warehouses and logistics, engineering and technical services.

More than 90% of the project to construct roads and lay down pillars of infrastructure at Mahas Industrial City was completed at a total cost of nearly OMR5 million.

Mubarak Salim Al Ghailani, Acting Director General of Mahas Industrial City, said that the Public Establishment for Industrial Estates (Madayn) embarked on the implementation of another project to establish 10 ready-made model factories on an area of 500 square metres.

The project comprises a full range of services, administrative offices, loading and unloading areas, parking lots and green spaces, he added.

Al Ghailani pointed out that "Madayn" accords great attention to initiatives for supporting entrepreneurs, developing small and medium enterprises (SMEs) and supporting national industries and Omani products. Towards this end, many business works and projects have been awarded to various contracting, construction and supply companies in Musandam Governorate, said Al Ghailani. He added that the tasks were awarded by the main contractor for the road construction and infrastructure project in Mahas Industrial City.

The total value of those works stood at more than OMR1.3 million, he observed.

Al Ghailani explained that Mahas Industrial City took the lead by awarding 11 tenders to SMEs in the governorate.

The tenders, he said, covered technical services, electrical works, consulting, contracting, supply, shipping, general maintenance, among other tasks. -ONA

MINISTRY OF EDUCATION

Teaching of French, German languages to continue

Times News Service

MUSCAT; The Ministry of Education has confirmed to continue the teaching of French and German as elective subjects in grades (11-12) in some schools in the educational directorates in the governorates of Muscat, North Al Batinah, and South Al Batinah.

Dr. Madiha bint Ahmed Al Shaibaniyah, Minister of Education, issued a Ministerial Resolution No. 192/2024, which stipulated the cancellation of Ministerial Resolutions No. (389/2011) and (129/2022) related to the formation of the special committee for preparation, implementation, and follow-up of the teaching of the French and German languages.

The issuance of this decision comes in line with the ministry's efforts to expand the teaching of several foreign languages in the coming years, including the Chinese language, and is in line with the establishment of a Foreign Languages Curricula Section in the Humanities Curriculum Development Department in the Directorate-General of Curriculum Development, and the transfer of the tasks and competencies of the committee referred to in the two cancelled decisions to this department.

Pakistan's Independence Day celebrated with zeal in Oman

The flag hoisting ceremony was attended by the Embassy officials, officials of the Pakistan Navy Ship YARMOOK currently on visit to Oman, Pakistani community and faculty members

Times News Service

MUSCAT: On the occasion of its Independence Day of Pakistan, His Excellency Imran Ali Chaudhry, Ambassador of Pakistan to the Sultanate of Oman, graced the flag hoisting ceremony held at Pakistan School Muscat.

The flag hoisting ceremony was attended by the Embassy officials, officials of the Pakistan Navy Ship YARMOOK currently on visit to Oman, Pakistani community and faculty members.

The Ambassador of Pakistan felicitated the gathering on 77th Independence day and highlighted the importance of a free homeland, touching various aspects of the Pakistan Movement.

The Ambassador also awarded appreciation certificates to the brave Pakistanis who displayed exemplary courage in saving innocent lives during recent firing incident in Muscat.

In a statement, the Pakistan Ambassador to Oman, said, "On this auspicious occasion of 77th Independence Day of Pakistan, let me extend warm felicitations to all the Pakistanis residing in the Sultanate of Oman. This day also gives us the opportunity to renew our commitment to building a stronger and more prosperous Pakistan as envisioned by the Quaid-e-Azam Muhammad Ali Jinnah."

Pakistan School Muscat celebrated the 77th Independence Day of Pakistan with great zeal and fervour. Students expressed their passion and excitement by wearing various traditional dresses, singing the national songs and presenting tableaues.

A large number of students, parents, dignitaries, embassy officials, naval officers and community members attended the flag hoisting ceremony. The Chief Guest, Ambassador of Pakistan to the Sultanate of Oman, Imran Ali Chaudhry hoisted the flag along with the Defence Attache, embassy officials, naval officers, Vice Chairman Board of Directors, Members BoDs, President Pakistan Social Club Interim Committee and other dignitaries, addressed the audience and highlighted the significance of independence day.

The Senior Principal Abdul Rahim presented the welcome note.

The alumni of Pakistan School Muscat Qurat-ul-Ain also addressed the audience and shared her insight about the independence day. The guests were presented with souvenirs.

The programme ended with the cake cutting ceremony. Indeed this great day flashbacks the sacrifices of our ancestors who laid down their lives for the establishment of Pakistan.

TWO-DAY CONFERENCE IN SALALAH

Leadership conference begins

SALALAH: A conference on training second-in-command leaders kicked off in the Wilayat of Salalah on Wednesday.

The two-day conference reviews prominent developments in the fields of leadership, modern management, means of improving functional and institutional performance and methods of enhancing administrative competencies in various sectors.

Organised by the Ministry of Labour in cooperation with Al Fikr Foundation, the conference brings together speakers and experts from the Sultanate of Oman and abroad.

The participants will explore measures to keep pace with global technological updates in the abovementioned fields with a view to achieving sustainable development and upgrading national competencies and capabilities.

— ONA

Ministry of Defence

TENDER ANNOUNCEMENT

. The Ministry of Defense invites MOD registered suppliers to participate in The following tender:

Subject	Tender Number	Last Date for Inquiries	Last Date To Submit The Tender	Tender Documnet Price
SUPPLY OF HEAVY DUTY EQUIPMUNT FOR MOD INFERMATION PRESERVATION AND DESTRUCTOR CENTER	22/2023	03/10/2023	10/10/2023	78 OMR

1. Tenders documents and terms may be obtained on payment from the office of the Secretary of the Tender Committee, gate No. 14 of MAM Camp between 0900 to 1300 hrs on the working days.
2. Payment of Tender documents to be made by using of any Visa Electron Cards or "Visa credit" Cards or through Smart Card issued from all the banks are operated in Oman.

Port of Salalah | ميناء صلالة

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info@salalahport.com. www.salalahport.com.om

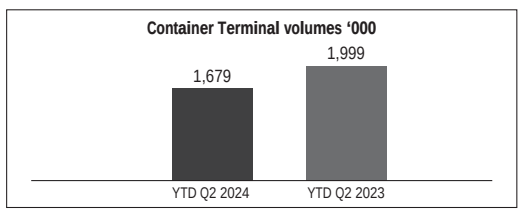
DIRECTOR'S REPORT FOR 6 MONTHS ENDED 30 JUNE 2024

Dear Shareholders,

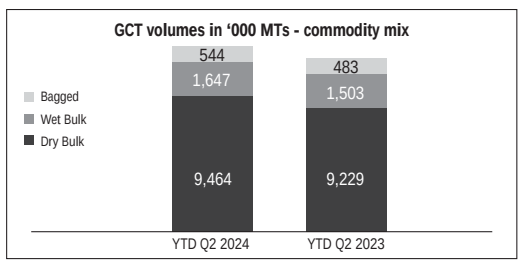
On behalf of the Board of Directors, I have the pleasure of presenting the unaudited consolidated financial results of the Company for the period ended 30 th June 2024 (YTD June'24).

Operational Overview

The Container Terminal ("CT") has handled 1.679 million TEUs (Twenty-foot Equivalent Units) during YTD June'24, as against 1.999 million TEUs for the same period last year, a decrease of -16%. The decrease in volume is mainly attributed to the Red Sea issue.



The General Cargo Terminal ("GCT") has handled 11.655 million tons of general cargo during YTD June'24 as compared to 11.215 million tons for the same period last year, an increase of 4%, due to higher gypsum volumes.



Financial Overview

Consolidated net profit for YTD June'24 was recorded at RO 1.570 million, as compared to the corresponding period last year of RO 2.363 million. Consolidated EBITDA was recorded at RO 7.130 million YTD June'24, as compared to RO 8.028 million during same period last year.

Total Revenue from Operations decreased marginally by 2% compared to the same period last year mainly driven lower CT volumes due to Red Sea issue.

Compared to the same period last year the operational expenses for the first 6 months of 2024 increased by 2% driven by the maintenance program and higher concession fee due to strong GCT performance.

Year 2023	Particulars	1 st Jan 2024 to 30th June 2024	1 st Jan 2023 to 30th June 2023
	Volume		
3,794	Container Terminal (TEUs'000)	1,679	1,999
20,550	General Cargo Terminal (Tons'000)	11,655	11,215
68,578	**Revenue(RO'000)**	35,037	35,843
	Profitability(RO'000)		
3,309	Net Profit before tax	1,890	2,771
2,804	Net Profit/ (Loss) after tax	1,570	2,363
	Ratios		
4%	Net profit / (Loss)**(%)**	4%	7%
0.02	Earnings per share(RO)	0.01	0.01
0.42	Book value per share(RO)	0.42	0.42

Employee Development

Port of Salalah is developing and enhancing employees' productivity as people are the primary asset of the company. Various safety, technical, management and administration training courses are given to the staff. The Company continues to invest in training and development of its workers, with a focus on Omanization and skill development of local talent.

Safety continues to be maintained as a top priority to ensure that employees continue to perform and deliver their tasks safely.

Corporate Social Responsibility (CSR)

Port of Salalah strongly believes in a CSR program that is aligned with the pillars of sustainability and volunteerism and it is fundamental to our business. During YTD June '24 the company is constantly committed to local initiatives with a significant focus on education, Community development, environment, safety, and health.

Future Outlook

On the container side of the business, the ongoing crisis in the Red Sea continues to disrupt global shipping routes, significantly affecting trade between Asia and Europe. The attacks on ships, which began in Q4 2023, show no signs of abating, necessitating rerouting that has increased costs for shipping lines and, consequently, end users. This situation has led to congestion in most key regional ports, with very few exceptions, Salalah being one. Despite these challenges, the container shipping market is projected to grow in the second half of 2024. According to BIMCO, global container volumes are expected to rise by 5.0-6.0% for the full year. The Middle East and GCC regions, in particular, are anticipated to experience faster-than-average growth due to increased trade volumes, though capacity constraints, port congestion, and high operational costs may temper this growth. Salalah expects a drop in container volumes in Q3 and the remainder of 2024 if the Red Sea situation remains unresolved.

The general cargo shipping market in the Middle East/GCC is expected to face a mixed outlook in the second half of 2024. Ongoing geopolitical complexities, such as the crisis in the Red Sea, continue to impact the region's shipping dynamics, influencing cargo volumes, port congestion, and overall market stability. Despite these challenges, key export commodities like limestone and gypsum are expected to maintain a growth trend, driven by demand from developing markets in India and other Asian economies.

On behalf of the Board of Directors,

Braik Musallam Al Amri
Chairman of Board of Directors,
Salalah Port Services Co. SAOG
13th August 2024

The complete accounts of the company will be delivered or sent by mail to any shareholder who requests them, in either Arabic or English as requested, within seven days of receipt of the request.

UNAUDITED CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION AS OF 30TH JUNE 2024

Parent Company		Consolidated			Parent Company		Consolidated	
Jun-2023 US $ '000	**Jun-2024 US $ '000**	Jun-2023 US $ '000	**Jun-2024 US $ '000**		Jun-2024 RO '000	**Jun-2023 RO '000**	Jun-2024 RO '000	**Jun-2023 RO '000**
				ASSETS				
1,37,267	1,55,649	1,37,450	1,55,803	Property and equipment	**59,864**	52,795	**59,923**	52,864
19,024	31,651	19,082	31,697	Right of use of Assets	**12,172**	7,318	**12,190**	7,340
1,488	919	1,488	919	Intangible assets	**353**	571	**353**	571
546	546	-	-	Investments in Subsidiary	**210**	210	**-**	-
26,000	49,400	26,000	49,400	Long term deposits	**19,000**	10,000	**19,000**	10,000
1,84,325	2,38,165	1,84,020	2,37,819	**Non-current assets**	**91,599**	70,894	**91,466**	70,775
8,414	6,086	8,414	6,086	Inventories	**2,341**	3,236	**2,341**	3,236
7,677	7,662	7,677	7,662	Other current assets	**2,947**	2,954	**2,947**	2,954
8,701	10,729	8,701	10,729	Trade receivables	**4,126**	3,347	**4,126**	3,347
4,658	8,883	4,658	8,883	Other financial assets at amortised cost	**3,416**	1,792	**3,416**	1,792
20,601	30,600	20,601	30,600	Short term deposits	**11,769**	7,923	**11,769**	7,923
82,230	14,723	82,230	14,724	Cash and cash equivalents	**5,663**	31,626	**5,663**	31,626
1,32,281	78,683	1,32,281	78,684	**Current assets**	**30,262**	50,878	**30,262**	50,878
3,16,606	3,16,848	3,16,301	3,16,503	**TOTAL ASSETS**	**1,21,861**	1,21,772	**1,21,728**	1,21,653
				EQUITY				
46,758	46,758	46,758	46,758	Share capital	**17,984**	17,984	**17,984**	17,984
7,666	7,666	7,666	7,666	Share premium	**2,949**	2,949	**2,949**	2,949
15,584	15,584	15,665	15,665	Legal reserve	**5,994**	5,994	**6,025**	6,025
1,24,326	1,24,929	1,24,665	1,25,215	Retained earnings	**48,054**	47,819	**48,162**	47,949
1,94,334	1,94,937	1,94,754	1,95,304	Equity attributable to equity holders of parent company	**74,981**	74,746	**75,120**	74,907
1,94,334	1,94,937	1,94,754	1,95,304	**Total equity**	**74,981**	74,746	**75,120**	74,907
				LIABILITIES				
18,218	29,956	18,285	30,001	Lease Liabilities	**11,521**	7,007	**11,539**	7,032
11,143	13,232	11,143	13,232	Employees' end of service benefits	**5,089**	4,286	**5,089**	4,286
9,741	8,413	9,729	8,401	Deferred tax	**3,235**	3,747	**3,231**	3,742
39,102	51,601	39,157	51,634	**Total Non Current Liabilities**	**19,845**	15,040	**19,859**	15,060
5,142	6,748	5,146	6,760	Lease Liabilities	**2,596**	1,978	**2,600**	1,979
50,041	54,571	49,257	53,814	Trade and other payables	**20,981**	19,245	**20,691**	18,944
26,318	7,205	26,318	7,205	Contract liabilities	**2,772**	10,122	**2,772**	10,122
1,669	1,786	1,669	1,786	Current tax liabilities	**686**	641	**686**	641
83,170	70,310	82,390	69,565	**Total Current Liabilities**	**27,035**	31,986	**26,749**	31,686
1,22,272	1,21,911	1,21,547	1,21,199	**TOTAL LIABILITIES**	**46,880**	47,026	**46,608**	46,746
3,16,606	3,16,848	3,16,301	3,16,503	**TOTAL EQUITY AND LIABILITIES**	**1,21,861**	1,21,772	**1,21,728**	1,21,653
1.08	1.08	1.08	1.09	**Net assets per share (US $ /RO)**	**0.42**	0.42	**0.42**	0.42

UNAUDITED CONSOLIDATED AND PARENT STATEMENT OF INCOME FOR THE PERIOD 30TH JUNE 2024

Parent Company		Consolidated			Parent Company		Consolidated	
Jun-2023 US $ '000	**Jun-2024 US $ '000**	Jun-2023 US $ '000	**Jun-2024 US $ '000**		Jun-2024 RO '000	**Jun-2023 RO '000**	Jun-2024 RO '000	**Jun-2023 RO '000**
93,194	**91,094**	93,194	**91,094**	Revenue	**35,037**	35,843	**35,037**	35,843
(66,650)	**(67,148)**	(66,655)	**(67,154)**	Direct operating costs	**(25,826)**	(25,636)	**(25,828)**	(25,638)
(8,791)	**(9,955)**	(8,804)	**(9,968)**	Other operating expenses	**(3,828)**	(3,381)	**(3,833)**	(3,386)
(11,768)	**(10,843)**	(11,779)	**(10,850)**	Administration and general expenses	**(4,172)**	(4,527)	**(4,174)**	(4,529)
(76)	**(130)**	(76)	**(130)**	Net Impairment reversal on financial assets	**(50)**	(29)	**(50)**	(29)
529	**454**	529	**454**	Other Income	**175**	204	**175**	204
6,438	**3,472**	6,409	**3,446**	**Operating profit**	**1,336**	2,474	**1,327**	2,465
1,541	**2,290**	1,541	**2,290**	Finance income	**881**	593	**881**	593
(743)	**(825)**	(746)	**(827)**	Finance costs	**(317)**	(286)	**(318)**	(287)
7,236	**4,937**	7,204	**4,909**	**Profit before tax**	**1,900**	2,781	**1,890**	2,771
(1,061)	**(833)**	(1,061)	**(833)**	Income tax	(320)	(408)	**(320)**	(408)
6,175	**4,104**	6,143	**4,076**	**Profit for the period**	**1,580**	2,373	**1,570**	2,363
-	**-**	-	**-**	**Other comprehensive income for the period, net of tax**	**-**	-	**-**	-
6,175	**4,104**	6,143	**4,076**	Total comprehensive income for theperiod, net of tax	**1,580**	2,373	**1,570**	2,363
				Profit attributable to:				
6,175	**4,104**	6,143	**4,076**	Equity holders of the parent	**1,580**	2,373	**1,570**	2,363
-	**-**	-	**-**	Non-controlling interests	-	-	**-**	-
				Total comprehensive income attributable to				
6,175	**4,104**	6,143	**4,076**	Equity holders of the parent	**1,580**	2,373	**1,570**	2,363
-	**-**	-	**-**	Non-controlling interests	**-**	-	**-**	-
6,175	**4,104**	6,143	**4,076**		**1,580**	2,373	**1,570**	2,363
0.03	**0.02**	0.03	**0.02**	**Basic and diluted earnings per share (US $ / RO)**	**0.01**	0.01	**0.01**	0.01

WORLD

6,000 invited to attend India's 78th Independence Day grand ceremony

The celebrations will serve as a platform to provide a renewed push to the Government's efforts towards transforming the country into a developed nation by 2047

NEW DELHI: Indian Prime Minister Narendra Modi will lead the Nation in celebrating the 78th Independence Day from the historic Red Fort in Delhi on August 15. He will unfurl the National Flag and deliver the customary address to the nation from the ramparts of the iconic monument.

The theme of this year's Independence Day is 'Viksit Bharat @ 2047'. The celebrations will serve as a platform to provide a renewed push to the Government's efforts towards transforming the country into a developed nation by 2047, an official statement released on Wednesday said.

With the aim to increase Jan Bhagidari in this festival of national fervour, around 6,000 special gGuests have been invited to witness the celebrations at Red Fort this year. These people from different walks of life categorised as youth, tribal communities, farmers, women and other special guests, have excelled in various fields with the help of various government schemes/initiatives.

Students benefiting from the Atal Innovation Mission & PM SHRI (Prime Minister's Schools for Rising India) scheme, and volunteers of Mera Yuva Bharat (MY Bharat) & National Service Scheme under 'Meri Maati Mera Desh' will attend the event. The guests also include Tribal artisans/Van Dhan Vikas Members and Tribal Entrepreneurs funded by National Scheduled Tribes Finance & Development Corporation; and beneficiaries of Pradhan Mantri Kisan Samman Nidhi, Pradhan Mantri Fasal Bima Yojana and representatives of Farmers Producing Organisations.

Accredited Social Health Activist (ASHA), Auxiliary Nurse Midwife (ANM) & Anganwadi workers; elected women representatives; beneficiaries of Sankalp: Hub for Empowerment of Women, Lakhpati Didi & Drone Didi initiatives and Sakhi Kendra scheme; and workers of Child Welfare Committee & District Child Protection Units will also witness the ceremony.

Indian contingent

The Indian contingent which took part in the recently-concluded Paris Olympics has also been invited to participate in the celebrations. One guest from each block of the Aspirational Blocks Programme; workers of Border Roads Organisation; students from the PRERANA School programme; and sarpanches of Gram Panchayats which achieved saturation in priority sector schemes will also attend the event.

Nearly 2,000 people from various States/Union Territories dressed in traditional attire have also been invited to witness the grand ceremony. Three thousand (3,000) winners of different online competitions, organised by the Ministry of Defence in collaboration with MyGov and Akashvani, will also be part of the celebrations.

Upon his arrival at the Red Fort, the Prime Minister will be received by Defence Minister Rajnath Singh, Mos Defence Sanjay Seth and Defence Secretary Giridhar Aramane. The Defence Secretary will introduce the General Officer Commanding (GoC), Delhi Area Lieutenant General Bhavnish Kumar to the Prime Minister. The GoC, Delhi Area will then conduct PM Narendra Modi to the Saluting Base where a combined Inter-Services and Delhi Police Guard will present a general salute to the Prime Minister. Thereafter, the Prime Minister will inspect the Guard of Honour.

The Guard of Honour contingent for the Prime Minister will consist of one officer & 24 personnel each from the Army, Navy, Air Force & Delhi Police. The Indian Navy is the coordinating service this year. The Guard of Honour will be commanded by Commander Arun Kumar Mehta. The Army contingent in the Prime Minister's Guard will be commanded by Major Arjun Singh, the Naval contingent by Lieutenant Commander Gulia Bhavesh NK and the Air Force contingent by Squadron Leader Akshara Uniyal. The Delhi Police contingent will be commanded by Additional DCP Anurag Dwivedi.

After inspecting the Guard of Honour, the Prime Minister will proceed to the ramparts of the Red Fort where he will be greeted by Rajnath Singh, Sanjay Seth, Chief of Defence Staff General Anil Chauhan, Chief of the Army Staff General Upendra Dwivedi, Chief of the Naval Staff Admiral Dinesh K Tripathi and Chief of the Air Staff Air Chief Marshal VR Chaudhari. The GoC, Delhi area will conduct the Prime Minister to the dais on the ramparts to unfurl the National Flag.

Lieutenant Sanjeet Saini will assist the Prime Minister in unfurling the National Flag. It will be synchronised with the 21 Gun Salute by the valiant gunners of the 1721 Field Battery (Ceremonial). The ceremonial battery, utilising the indigenous 105mm Light Field Guns, will be commanded by Major Sabnis Kaushik and the Gun Position Officer will be Naib Subedar (AIG) Anuthosh Sarkar.

The National Flag Guard, comprising one officer and 32 Other Ranks each from the Army, Navy & Air Force and 128 personnel of Delhi Police, will present the Rashtriya Salute at the time of unfurling of the National Flag by the Prime Minister. Commander Vinay Dubey will be in command of this Inter-Services Guard and Police Guard.

The Army Contingent in the National Flag Guard will be commanded by Major Dinesh Ngangom, the Naval contingent by Lieutenant Commander Sachin Dhankhar and the Air Force Contingent by Squadron Leader CS Shravan Devaiah. The Delhi Police contingent will be commanded by Additional DCP Achin Garg.

After being unfurled, the Tricolour will receive a 'Rashtriya Salute'. The Punjab Regiment Military band, consisting of one JCO and 25 Other Ranks, will play the National Anthem during the unfurling of the National Flag and present the 'Rashtriya Salute'. The Band will be conducted by Subedar Major Rajinder Singh.

As soon as the National Flag is unfurled by the Prime Minister, flower petals will be showered at the venue by two Advanced Light Helicopters Dhruv of the Indian Air Force in the Line Astern Formation. The captains of the helicopters will be Wing Commander Amber Agarwal and Wing Commander Rahul Nainwal.

— ANI

NORWEGIAN TRAVELLER

Man with no ticket boards two flights at Munich airport

MUNICH: A Norwegian traveller boarded two flights at Munich airport, without a valid ticket for either plane, police said on Tuesday.

While his deception was quickly discovered the first time around, he was able to try the same trick only a day later — and took off on a flight headed to Sweden.

What we know about the security scam

The 39-year-old managed to hoodwink security staff at Bavaria's biggest hub for the first time on August 4.

Although passengers would normally scan their boarding passes at an automatic gate, Germany's Bild newspaper reported that the sneaky Scandinavian stood near another traveller and squeezed through without one.

He also slipped past airline staff at the gate and boarded a plane headed for the northern German city of Hamburg.

The aircraft was fully booked and, because the man did not have a seat, his trickery was revealed.

While the would-be stowaway was handed over to police and charged, he was promptly released and returned to the airport a day later.

Using the same technique, he sneaked on board a flight to Stockholm that was not fully booked, police spokesman Sebastian Pinta said. This time, the plane took off with him on board.

It was not specified what airline was involved.

Shock find in Stockholm

When he arrived in the Swedish capital, the man quickly attracted the attention of airport staff because he wanted to fly back to Munich immediately.

The individual was arrested by Swedish police, who also found that he had a knife with a 10-centimetre blade on him. Despite this, Pinta said the man was deemed to have posed no threat.

Munich Airport spokesman Henner Euring said the circumstances of the breach were being clarified but that it would take some time.

"We are investigating how the passenger was able to bypass the automatic boarding pass check before the security check. The airline is also checking the boarding pass check at the boarding gates, where it is responsible for the check." — DW

POLITICAL UNCERTAINTY

Thai court ousts prime minister after finding him guilty in ethics case

BANGKOK: Thailand's Constitutional Court ruled on Wednesday that Prime Minister Srettha Thavisin can be dismissed, after having served less than a year in office.

A group of 40 senators, appointed by the former military government, had filed a lawsuit against Srettha.

Judge Punya Udchachon, reading the ruling, said the court voted five to four to remove Srettha from office over the appointment of a minister with a criminal conviction.

Now Srettha is dismissed, Thailand's 500-seat parliament must convene to choose a new prime minister, potentially plunging the country further into political uncertainty.

The case against Srettha

The Constitutional Court ruled on whether Srettha violated "ethical standards" by appointing Pichit Chuenban.

In 2008, Pichit was sentenced to six months in jail for a graft-related offense.

He had earlier resigned from the Cabinet to assist Srettha, but the court proceeded with a case based on a complaint filed by the senators.

Srettha has denied wrongdoing.

After the ruling, he said he wanted to continue to help the country in other capacities, while saying he "respected" the court's judgement.

"I respect the verdict. I reiterate that for the almost one year I have been in this role, I have tried with good intentions to lead the country with honesty," Srettha told reporters outside his office.

Srettha came to power less than a year ago at the head of a coalition led by his Pheu Thai party, of which former Prime Minister Thaksin Shinawatra remains a key patriarch figure, after striking a deal with military-linked parties. Pichit is a lawyer closely associated with Thaksin's family.

What happens now?

With Srettha's ouster, the Cabinet will now act in a caretaker capacity, with deputy Prime Minister Phumtham Wechayachai, who is also commerce minister, becoming the acting premier.

The date for a vote for new prime minister is still undetermined. The vote will be based on a list of candidates submitted before the 2023 poll.

To become prime minister, a candidate needs the backing of more than half of the lower house's current 493 lawmakers, or 247 votes. If no one is chosen, the house must convene again later and repeat the voting process.

Among the likely candidates for the position are Paetongtarn Shinawatra, 37, daughter of Thaksin, and veteran Pheu Thai member Chaikasem Nitisiri, a former justice minister.

Thailand's political woes

Last week, the same court dissolved the main opposition Move Forward Party (MFP), banning its former leader from politics for 10 years.

The remaining members of MFP launched a new movement on Friday, named "The People's Party", with the ambition of bringing change in the next national election, scheduled for 2027.

Srettha would have faced several challenges even if he had survived Wednesday's judgment.

Many of his policies face significant opposition.

His proposals to recriminalise cannabis and distribute 10,000 baht (€260; $285) to more than 40 million Thais have been seen as contentious, both nationally and within his coalition. — DW

AFRICAN UNION'S HEALTH AUTHORITY

Mpox outbreak declared a public health emergency in Africa

ADDIS ABABA: The African Union's health authority has declared a public health emergency over an mpox outbreak on the continent.

"With a heavy heart but with an unyielding commitment to our people, to our African citizens, we declare mpox as [a] public health emergency of continental security," Jean Kaseya, head of the Africa Centres for Disease Control and Prevention (Africa CDC), said during an online media briefing on Tuesday.

Africa CDC, headquartered in Addis Ababa, reports over 15,000 cases of mpox and 461 deaths in Africa so far this year, with cases in 18 countries.

The outbreak in the Democratic Republic of the Congo (DRC) began with the spread of an endemic strain, Clade I. A new variant, Clade Ib, appears to spread more easily via routine close contact, especially among children. Most cases are mild, but the virus can kill.

It has spread to several other African countries, including neighbouring Rwanda, Burundi, and the Central African Republic.

"Mpox has now crossed borders, affecting thousands across our continent, families have been torn apart and the pain and suffering have touched every corner of our continent," Kaseya said.

The declaration marks the first time the body has used its continental security power, which it has enjoyed since 2022. It is expected to help mobilize funds and resources in any efforts to halt the spread of the disease.

A clarion call

"This declaration is not merely a formality, it is a clarion call to action. It is a recognition that we can no longer afford to be reactive. We must be proactive and aggressive in our efforts to contain and eliminate this threat," Kaseya said.

United States tracking mpox spread

Kaseya said the African continent needs over 10 million doses of the vaccine, adding that just around 200,000 are available. He vowed that the body would work quickly to increase the vaccine supply.

The United States was tracking the spread of the virus closely.

US State Department deputy spokesperson Vedant Patel said the US has provided this year over $17 million (roughly €15.4 million) beyond its regularly programmed health assistance to support preparedness in the face of the virus in central and eastern Africa.

"We've been collaborating with partners to build capacities to combat infectious diseases, including mpox but also HIV, tuberculosis, malaria and Ebola," Patel added.

Danish biotech firm Bavarian Nordic also pledged on Tuesday to donate 40,000 doses of its mpox vaccine to Africa CDC.

The European Health Emergency Preparedness and Response Authority will procure 175,420 doses of the vaccine and donate it to the African health body, Bavarian Nordic said, adding that it will separately donate an additional 40,000 doses. — DW

Israeli occupation forces murder, injure more civilians in Gaza

The IOF targeted two homes in Nuseirat and Al-Maghazi refugee camps at the centre of the Gaza Strip, murdering ten Palestinian civilians and injuring several others

GAZA: The Israeli occupation forces (IOF) murdered and injured several Palestinian civilians through nonstop airstrikes and bombardment on the Israeli occupation's 312th day of relentless genocide against the Gaza Strip today.

Wafa news agency reported that the IOF targeted two homes in Nuseirat and Al-Maghazi refugee camps at the centre of the Gaza Strip, murdering ten Palestinian civilians and injuring several others.

Meanwhile, the IOF targeted and bombed a residential apartment in Beit Lahia project in the northern Gaza Strip, slaughtering two Palestinian civilians and injuring several others.

In Khan Younis City, the IOF targeted and bombed a residential apartment in one of Hamad towers, murdering four Palestinian civilians, while two citizens were murdered and others were injured after being shot by the IOF snipers in the town of Bani Suhaila, east of the city.

The occupation artillery shelled the western and northern areas of the city of Rafah, and Al-Sabra and Al-Zeytoun neighborhoods in Gaza City, as well as the surroundings of Asfour station in the town of Abasan Al-Kabira, east of Khan Younis city.

The Israeli occupation continues its genocide against the Gaza Strip through airstrikes and bombardment shot from all sides (air, land and sea) since October 2023.

The 75th anniversary of Geneva Conventions is observed this year amidst unprecedented humanitarian catastrophe in the Gaza Strip and other occupied Palestinian territories due to the Israeli brutal, barbaric and heinous aggression and genocide committed against defenseless civilians in the strip.

The ongoing onslaught in the Gaza Strip left nearly 40,000 dead and the injury of more than 100,000 civilians while thousands remain under the rubble as the Israeli occupation forces prevent ambulances and medical crews to perform their roles.

The ongoing aggression in the Gaza Strip causes horrible health conditions following the persistent, deliberate attacks on medical buildings, hospitals and civil infrastructure, deliberately denying the entry of medical supplies and fuel needed by medical complexes, as well as preventing the access of aid convoys to the Strip in a flagrant violation of the International Humanitarian Law, Geneva Conventions and resolutions of the International Court of Justice (ICJ) amidst disappointing paralysis of the international community.

OIC condemns storming of Al-Aqsa mosque

The Organisation of Islamic Cooperation (OIC) strongly condemned the storming of Al-Aqsa Mosque by the extremist minister of the Israeli occupation government, Itamar Ben Gavir, and hundreds of extremist colonists.

OIC condemned the desecration of the mosque's courtyards and the ban imposed on the entry of worshipers, considering this a provocation to the feelings of Muslims throughout the world, and a flagrant violation of international law and relevant UN resolutions.

The OIC also warned against the danger of the continued Israeli occupation policies aimed at altering the Arab and Islamic identity of the occupied city of Jerusalem, stressing that Israel, the occupying power, has no sovereignty over the occupied city and its holy places and that the blessed Aqsa Mosque/Al-Haram Al-Sharif in its entirety is a place of worship for Muslims exclusively. — Agencies

Palestinian Authority President Mahmoud Abbas to meet Erdoğan

ANKARA: Ambassador of Palestine to Turkey, Faed Mustafa, said President Mahmoud Abbas will begin a two-day official visit to the Republic of Turkey on Wednesday evening.

During the visit, the president is scheduled to meet with the President of the Republic of Turkey, Recep Tayyip Erdogan, and the Turkish leadership, as part of the regular political consultations between the two presidents and the two friendly countries in light of their historical ties and relations.

The ongoing Israeli aggression against the Palestinian people in the occupied West Bank, including Jerusalem, and in the besieged Gaza Strip will also be tackled.

President Abbas is set to deliver a historic political speech at the extraordinary meeting of the Grand National Assembly of Turkey, the Parliament, at the invitation of the speaker of the Grand National Assembly, Numan Kurtulmuş. — WAFA

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ARTIFICIALLY INSEMINATED

Panda expecting twins in Berlin zoo

BERLIN: Meng Meng, the Berlin Zoo's female giant panda is expecting twin cubs, zoo authorities announced on Monday after an ultrasound examination over the weekend showed developing fetuses.

"One heartbeat could initially be made out on the ultrasound equipment, and shortly thereafter a second as well," they said.

The cubs are just 2.5 centimetres long at the moment and still have plenty of growing to do before birth. If all goes well the zoo expects the birth at the end of August, zoo officials said. She was artificially inseminated in March 2024.

Berlin Zoo veterinarian Franziska Sutter cautioned that the pregnancy was still at a risky phase."Amid all the enthusiasm, we have to realise that this is a very early stage of the pregnancy and that a so-called resorption, or death, of the embryo is still possible at this stage," she said.

Pandas have a very unusual reproductive mechanism for mammals, explained Thomas Hildebrandt, head of reproduction management at the Leibniz Institute for Zoo and Wildlife Research.

In contrast to other mammals, fertilized panda eggs do not implant immediately into the wall of the uterus. The process can last for several months until the favorable external conditions are present.

The cubs will be the first to be born at the zoo in central Berlin in five years, after Meng Meng last produced twin cubs in 2019.

Last panda babies: Pit and Paule

Meng Meng and male panda Jiao Qing arrived in Berlin as a present from the Chinese government in 2017.

In August 2019, Meng Meng gave birth to Pit and Paule, the first giant pandas born in Germany.

The offspring were flown to China in December 2023, as part of an agreement with the Chinese government.

Ultrasound scan with Chinese experts

Experts arrived from China on Sunday to assist with the preparations for the ultrasound. Meng Meng was initially uncooperative in submitting to the examination.

"Despite visible tummy pains, Meng Meng could be induced to come into an upright position to accept the cool ultrasound gel and examination with the probe," Hildebrandt said. — DW

ECDC DATA

West Nile virus is on the rise: What all you need to know

NEW YORK: West Nile virus cases are rising in Europe and the United States as the mosquito-borne infection reaches its seasonal peak.

Data from the European Centre for Disease Prevention and Control (ECDC) shows 69 cases had been reported across eight countries by the end of July, with eight deaths reported across Greece, Italy and Spain.

The number of infections is consistent with the ECDC's expectations, though Greece and Spain's cases are higher than previous transmission seasons.

More than 100 cases

More than 100 cases across 26 US states have been reported so far in 2024.

Historically, August has been the most severe month for West Nile infections in the US. Nearly 28,000 cases and 3,000 deaths from the virus have been reported over the last 20 years according to the US Centers for Disease Control and Prevention (CDC).

What is West Nile virus?

West Nile virus – or WNV – is a single stranded RNA Orthoflavivirus in the same genus as dengue, yellow fever and Zika. Many of these viruses can pose severe health risks to infected humans.

How does it spread?

West Nile virus is spread by the common house mosquito (Culex pipiens), which was originally native to Africa but has spread across the world. It is now found not only in Sub-Saharan and North Africa, but also most of Europe and Central Asia, the northern United States and Canada.

Other Culex species capable of spreading WNV are also distributed across southern regions of the world, including South Asia, the Asia-Pacific and the Americas.

Culex mosquitoes act as WNV vectors that transmit the virus when they bite other animals. As well as humans and mammals, birds are susceptible to infection, and migratory species have helped take the virus global.

What are the symptoms and risks?

Health agencies note that a WNV infection will be symptomless for many people.

However, in some cases — around 20% according to the ECDC — a person may develop West Nile Fever (WNF), with symptoms including headaches, nausea, fatigue and malaise, and swelling of the lymph nodes. Most of the time, these symptoms will clear within a week, but severe cases may require special medical attention.

Fewer than 1% of cases result in West Nile Virus Disease (WNVD), a serious infection of the central nervous system that leads to meningitis, encephalitis or acute flaccid myelitis — conditions that can be fatal or result in lifelong complications.

Older age groups, those with high blood pressure or blood disorders, diabetes, kidney disease, or alcohol-related illnesses are among the groups most at-risk.

Prevention and treatment

There is currently no vaccine for WNV, and prevention usually comes down to the use of local control against mosquito exposure.

These measures can include barrier controls, such as wearing body-covering clothing, using mosquito nets and screen doors, or chemical controls such as insect repellants. Individuals and communities can also help restrict environmental conditions that favor mosquito breeding and habitat.

Climate change's role in spreading West Nile virus

While current case numbers are consistent with previous outbreaks, there are concerns WNV may become more widespread amid future climate change scenarios. In Europe, for example, cases are currently most common in nations close to the Mediterranean Sea.

However, a 2023 study published in the journal One Health found even in best-case climate-change scenarios, the 'high risk' range for WNV-transmitting mosquitoes could see much of central and western Europe at risk of infection by around 2050.

This phenomenon doesn't just apply to WNV, but to many other vector-borne diseases as well. In March, researchers writing in the Journal of the American Medical Association cited changes to "geographic range, seasonality, and frequency of transmission" of mosquito, tick and rodent borne diseases, as consequences of increasing global temperatures.

— DW

SALALAH MILLS COMPANY SAOG
Salalah-Sultanate of Oman

ANNOUNCEMENT OF THE INVITATION TO THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF SALALAH MILLS COMPANY SAOG

The Board of Directors of Salalah Mills Company SAOG **("Company")** is pleased to invite the honorable shareholders to attend the Extraordinary General Assembly Meeting **("EGM")** scheduled to be held at three o'clock (3:00) pm on Sunday, corresponding to 1 September 2024, through the electronic platform for holding general assemblies, which can be accessed through the website of Muscat Clearing and Depository Company (www.mcd.om). If the legal quorum for the meeting is not completed, the second meeting will be held at three o'clock (3:00) pm on Tuesday corresponding to 3 September 2024, to discuss the following agenda:

1. To consider and approve an increase in the Company's authorized capital from R.O.(10,000,000) Ten Million Rials to R.O. (30,000,000) Thirty Million Rials and to amend Article (5) of the Company's Articles of Association as per the attached note No. (1).
2. To consider and approve an increase in issued and the paid-up capital of the Company from R.O. (4,996,306.400) Four Million Nine hundred ninety-six thousand three hundred six and biaza four hundred to R.O. (17,496,306.400) Seventeen Million Four Hundred ninety-six thousand Three hundred six and baize four hundred Rials through private placement as per attachment note No. (2).
3. To consider and approve the amendment of Article (5) of the Company's Articles of Association after finalization of the capital increase procedures and registration of the capital increase at Ministry of Commerce, Industry and Investment Promotion as per attachment note No. (3).
4. To consider and approve authorizing the Company's Board of Directors **("Board")** or any person authorized by the Board to undertake all required or desirable steps to implement EGM decisions.

In accordance with the regulations for holding general assembly's using modern technology means issued by the Financial Services Authority (FSA), we would like to draw your attention to the following:

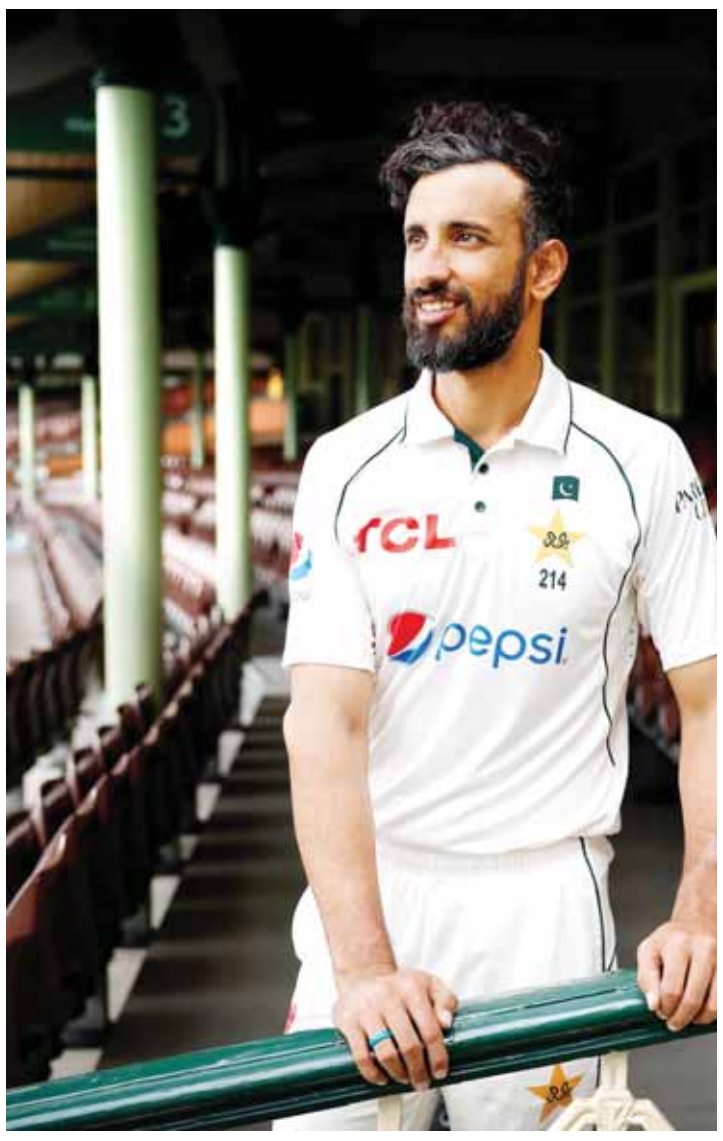
1) a legal person alone has the right to authorize a natural person to attend the general assembly meeting to vote on its behalf through technology means, provided that this natural person has an investor number with Muscat Clearing and Depository Company (MCD).
2) voting on any of the items on the agenda shall begin no more than three days before the date of the meeting and until the end of the voting process on the day of the meeting. In the event that the shareholder's balance changes by increase or decrease, the voting process will be cancelled and he must vote again on the day of the meeting.

In case of any inquiries, please contact Mr. Ali Talib Al Rawas on telephone number +968 92037711 or contact us via the following email: LegalAdvisor@salalah-mills.com

Chairman	Legal Advisor	External Auditor
Ahmed bin Abdullah Saeed Al-Rawas	Zaid Al -Malki Advocacy & Legal	BDO

SPORTS

FORMIDABLE SIDE



Haven't found our ideal way of playing at home: Pakistan Test captain Masood

LAHORE: Ahead of a busy schedule, Pakistan Test team captain Shan Masood admitted that his team is still on the hunt to find the "ideal way" of playing red-ball cricket on their home soil that suits their style of play.

Masood took over Babar Azam as the captain of the Test team in November last year. Under his captaincy, Pakistan suffered a whitewash against Australia during their away Test tour.

In their past five-Test series, Pakistan have managed to win one, which came against Sri Lanka last year. Their overall performances have made it hard for them to breach the World Test Championships final in the last two cycles. Pakistan's home form has been a cause of concern for them in their attempt to reach the WTC final as well. Since staging a win against South Africa in 2021, Pakistan have lost their past three home Test series.

For Masood, the first step towards establishing itself as a dominant side is becoming a formidable side at home.

"In Test cricket, which is the ultimate challenge in the game, you have to be familiar with certain conditions. Yes, we've been playing at home since 2019, but other teams have been playing on their home soils for much longer. We still have to decide what our best approach at home is," Masood said in the PCB podcast.

"If I'm being brutally honest, in home Test matches, because they've been played at different times of the year and against different nations, we still haven't found our ideal way of playing at home that suits our batting, bowling, and overall style. We need to determine what helps us win as a team. How can we create conditions that suit us more and put us in the driving seat, rather than just thinking about how we can cope with the opposition?" he added.

Pakistan have a jam-packed Test calendar ahead of them. They will face Bangladesh in a two-match Test series, kicking off on August 21 at Rawalpindi, with the second test scheduled to be held in Karachi on August 30.

After that. Pakistan will host five more Tests at home, against England and then the West Indies. In between, they will play a two-match Test series against South Africa as well. -ANI

Rohit closes in on Babar Azam at top in ODI batter rankings

Pakistan's Babar Azam holds a healthy lead at the head of the list for ODI batters

DUBAI: India's experienced skipper Rohit Sharma closes in on Babar Azam at the top of the ODI rankings for batters, while a Sri Lanka opener also makes his move. Openers from India and Sri Lanka have been the big winners after they made good ground near the top of the updated ICC Men's ODI Batter Rankings, as per the ICC.

Pakistan's Babar Azam holds a healthy lead at the head of the list for ODI batters, he has some fresh challenges in the form of India skipper Rohit Sharma and Sri Lanka right-hander Pathum Nissanka. Rohit overtakes teammate Shubman Gill and rises one place to second behind Babar on the back of his series-best 157 runs against Sri Lanka, while Nissanka also gains a spot to move to eighth following his 101 runs from the same series.

Sri Lanka broke a 27-year drought by defeating India for the first time since 1997 during that ODI series, with Kusal Mendis (up five spots to equal 39th) and Avishka Fernando (up 20 places to 68th) also making some gains on the latest list for 50-over batters.

Hard-hitting Netherlands opener Max O'Dowd (up 10 places to 54th) and USA's Monank Patel (up 11 spots to equal 56th) also made ground on this list, while USA's Nosthush Kenjige (up 10 rungs to 49th) and Sri Lanka spinner Dunith Wellalage (up 17 spots to 59th) were among the big movers on the ODI rankings for bowlers.

There was also some movement on the latest Test player rankings, following the draw between the West Indies and South Africa in Trinidad, as per the ICC.

South Africa captain Temba Bavuma finds a new career-high rating and improves two places to 16th on the list for Test batters following scores of 86 and 15* against the Caribbean side, while opener Tony de Zorzi gains 29 places to improve to 85th following an excellent 78 in the first innings of the ICC World Test Championship contest.

Jason Holder (up three spots to 67th) and Alick Athanaze (up 12 places to 76th) were among the movers for Test batters from a West Indies perspective, while South Africa spinner Keshav Maharaj was the biggest eye-catcher on the latest list for Test bowlers.

Maharaj claimed four wickets in each inning on the way to Player of the Match honours and the left-armer improved seven spots to rise to equal 21st as a result.

The West Indies will be pleased by the ongoing progress of spinner Jomel Warrican, who rises 12 spots to 54th and gains a new career-best rating following his six scalps for the match. -ANI

PLEA DISMISSED

No medal for Vinesh at Paris Olympics

NEW DELHI: The Court of Arbitration for Sport (CAS) ad hoc division has dismissed the application filed by Indian wrestler Vinesh Phogat for a silver medal in the women's 50kg event at the Paris Olympics on Wednesday.

The CAS released a statement to render its verdict which read, "The application field by Vinesh Phogat on August 7 has been dismissed."

Disqualified

Last week Vinesh was disqualified on Wednesday morning before the women's 50kg final due to exceeding the 50kg weight limit. During the weigh-in, she was found to be 100 grams over the limit. She was set to face Sarah Ann Hildebrandt of the United States for the gold medal.

Following her disqualification, Phogat had on August 7 requested CAS to award her the silver medal.

CAS had previously extended the deadline to August 13. -ANI

NEW HIGHS

Sri Lanka's Harshitha continues to rise, has new career-best rankings

DUBAI: A strong start to Sri Lanka's tour of Ireland has helped batter Harshitha Samarawickrama reach new highs in the rankings.

Samarawickrama has continued her impressive recent run of form. She played a major role in helping Sri Lanka to the Women's Asia Cup title last month.

The 26-year-old made a flying start to her side's tour of Ireland with an unbeaten 86* in the opening match of that series in Dublin.

The rich vein of form has helped Samarawickrama gain four spots on the latest T20I rankings and she is on career-best 16th.

Australia's Beth Mooney, Tahlia McGrath and West Indies all-rounder Hayley Matthews occupy top three spots in the ICC T20I Women's Rankings among batters.

There is also some joy for a pair of Sri Lanka's bowlers, with Udeshika Prabodhani (up two places to 22nd) and Sugandika Kumari (up one spot to 26th) making gains in the updated rankings.

England's Sophie Ecclestone, Sarah Glenn and India's Deepti Sharma occupy top-three spots among bowlers in the T20I rankings. Prabodhani picked up figures of 1/20 in a match against Ireland to boost her rating, while Kumari was just as impressive with a spell of 1/23 during the seven-wicket triumph.

There has also been some change near the top of the ODI rankings following the recent completion of the tri-series between Scotland, Papua New Guinea and the Netherlands, as per the ICC.

Opener Saskia Horley was the leading run-scorer in that tri-series with a decent haul of 214 runs. The Scotland right-hander gained 60 places to move up to 47th overall on the updated list for ODI batters.

Her teammate Darcey Carter rose from outside the top 100 to 63rd on the same list, while Papua New Guinea duo Tanya Ruma (up 41 places to 53rd) and Pauke Siaka (up 19 spots to equal 64th) made some decent gains following some good scores during the tri-series.

England's Nat Sciver Brunt, South Africa's Laura Woolvardt and Sri Lanka's Chamari Athapaththu are among top three batters in ODI rankings.

Netherlands pacer Iris Zwilling (up 13 rungs to 32nd) was among the big movers on the updated rankings for ODI bowlers following her eight wickets at the tri-series, while Scotland spinner Abtaha Maqsood improved 24 spots to rise to 62nd after her series-best 10 scalps. Among bowlers, England's Ecclestone, Kate Cross and Australia's Megan Schutt occupy the top three spots in ODIs. -ANI

2028 GAMES

Olympic flag arrives in Los Angeles after 2024 extravaganza in Paris

LOS ANGELES: The Olympic flag arrived in Los Angeles, the venue for the next edition of the multi-sport extravaganza in 2028, following the conclusion of the highly successful, action-filled Paris Olympics on Sunday.

The Olympic Games's official X handle on Tuesday announced the arrival of the flag to LA. Along with the flag were some members of the USA's Paris Olympics contingent.

"The Olympic Flag has arrived in Los Angeles! #LA28@LA28," tweeted the Olympic Games.

The Paris Olympics 2024 came to an end with the closing ceremony at Stade de France in Paris. The spectacle witnessed the hosts of the current edition, Paris, pass over the reigns to Los Angeles, the site of the next edition of the Olympic Games in 2028. Californian singer H.E.R. performed the national anthem of the United States during the LA28 handover, while Tom Cruise executed a rappelling stunt. Among the other performers were the multi-time Grammy Award-winning pop sensation Billie Eilish and the American Hip-Hop music duo of Snoop Dogg and Dr Dre.

USA ended the Paris Olympics 2024 at the top of the medal tally with a total of 126 medals, including 40 gold medals, 44 silver and 42 bronze medals on Sunday.

In second place is China, who ended their campaign with 40 gold, 27 silver, and 24 bronze medals, making it a total of 91 medals. The third place was bagged by Japan, who took home 20 golds, 12 silver and 13 bronze medals, which is a total of 45 medals.

The Indian contingent finished at the 71st spot, with a silver medal and five bronze medals to their name, bringing home a total of six medals. A contingent of 117 Indian athletes pursued medals and sporting glory at the marquee event.

Manu Bhaker clinched India's first medal at these Games, earning bronze and becoming the first Indian woman to medal in Olympic shooting.

She then made history by becoming the first Indian to win two medals in a single Olympic edition, following her mixed team 10m air pistol bronze with Sarabjot Singh. Her medal with Sarabjot was also the country's first team medal in shooting.

Swapnil Kusale contributed a third medal in shooting, marking India's largest haul in this sport at a single Olympics. It was India's first-ever medal in the 50 m rifle three positions.

The Indian men's hockey team repeated their Tokyo 2020 success by securing bronze in Paris.

Neeraj Chopra further enhanced his Olympic legacy, claiming silver in the javelin throw and becoming the most successful individual Olympian from India. Since the Munich 1972 Games, team India won two successive bronze medals at the marquee event.

Aman Sehrawat added to the tally, becoming India's youngest Olympic medallist with a bronze in wrestling.

Despite these achievements, India faced significant disappointments in Paris 2024.

The nation narrowly missed out on six potential medals, with athletes finishing fourth in their events, including Lakshya Sen, Mirabai Chanu, and Manu Bhaker, who was close to securing a third medal. Also, the mixed team archery duo of Dhiraj Bommadevara and Ankita Bhakat could not win a medal for India, losing the bronze medal match. But the archers made history by becoming the first archers from India to reach an Olympic medal match.

Some other setbacks for India included, the star pair of Satwiksairaj Rankireddy-Chirag Shetty missing out on a medal despite being in a fine form, crashing out in the semifinals of men's doubles badminton. Also, PV Sindhu failed to make it a hat-trick of medals at three successive Olympics.

The veteran archer and multi-time Olympian Deepika Kumari failed to return home with a medal despite an immense level of experience and success at non-Olympic events. Boxers Nikhat Zareen and Lovlina Borgohain, the latter being Tokyo 2020 bronze medalist, could not get the country some highly-anticipated medals. -Xinhua

MARKET
BUSINESS & FINANCE

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by October 2024 reaching $79.24, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 79 cents from the price of Tuesday, which was $80.03. - ONA

MSX INDEX ENDS HIGHER

Muscat Stock Exchange (MSX) general index (30) gained 22.9 points, comprising a decline by 0.49% to close at 4682.94 points, compared to the last session, which stood at 4660.05 points.

Pact inked for second phase of waste treatment facility in Sohar Free Zone

The second phase of the project includes the development of an integrated facility for industrial waste treatment, encompassing hazardous waste treatment, physical and chemical processing, and facilities for the treatment of used oils and toxic waste

Times News Service

MUSCAT: The Oman Environmental Services Holding Company (be'ah) signed an agreement with Tialoc and Al Ramooz National to establish the second phase of the industrial waste treatment facility in the Sohar Free Zone.

The agreement was signed by Engineer Abdul Kareem Qasim Al Balushi, the COO of Hazardous Waste Operations and Christoph Engel, CEO of Tialoc Group, as part of be'ah's ongoing efforts to enhance industrial waste management infrastructure in the Sultanate of Oman.

The second phase of the project includes the development of an integrated facility for industrial waste treatment, encompassing hazardous waste treatment, physical and chemical processing, and facilities for the treatment of used oils and toxic waste. Additionally, storage tanks and advanced infrastructure will be provided to support operations. This project is expected to contribute to the national sustainability goals and bolster the local economy by creating new job opportunities.

Commenting on the signing of the agreement, Engineer AbdulKareem Al Balushi, the COO of Hazardous Waste Operations emphasized the importance of this project in improving industrial waste management in Oman, noting that it represents a significant step within the Sultanate's strategy to address industrial waste challenges and provide sustainable, integrated solutions.

Christoph Engel, CEO of Tialoc Group, expressed his sincere gratitude to be'ah for selecting and placing their trust in Tialoc's technology. Together with the teams from Tialoc and Al Ramooz, he is fully committed to implementing the advanced European technology and best practices that Tialoc has perfected over decades. Their objective is to develop the Plant in alignment with the specific needs and emerging trends of the Sohar Zone, and to extend its benefits throughout Oman. This project aspires to set a benchmark for integrated industrial waste treatment in the GCC region, harmonizing cutting-edge technology, industrial design aesthetics with eco-friendliness. This initiative is designed to eliminate pollution, reduce emissions, and carbon footprints, and contribute significantly to the Sustainable Environment Goals of Oman Vision 2040.

It is worth mentioning that the first phase of the industrial waste treatment facility in Sohar has been operational for several years and includes specialised industrial facilities, a solid waste storage facility, and a laboratory accredited by the Gulf Accreditation Center, making it the only one of its kind in the Sultanate of Oman.

REPORT

Oil prices continue to rise amid possible conflict escalation, supplies impact

NEW YORK: Oil prices climbed on Wednesday after an industry report showed US crude and gasoline inventories fell, as the market watched for a possible escalation of conflict in the Middle East, which may impact global oil supplies.

Brent crude futures rose 56 cents, or 0.7 percent, to $81.25 a barrel, while US West Texas Intermediate (WTI) crude increased by 59 cents, or 0.8 percent, to $78.94 per barrel.

Earlier in the session, Brent crude futures rose 30 cents to $80.99 a barrel, while US WTI crude increased by 38 cents to $78.73 per barrel.

On Tuesday, the International Energy Agency (IEA) kept its 2024 global oil demand growth forecast unchanged at 970,000 barrels per day (bpd), but trimmed its 2025 estimate to 950,000 bpd from 980,000 bpd, citing the impact of a weakened Chinese economy on consumption, which has further limited price increases.

Gold prices inch lower

Meanwhile in Singapore, Gold prices edged lower as investors remained on the sidelines ahead of a key US inflation print later in the day that could set the tone for the Federal Reserve's September policy meeting.

Spot gold eased 0.2% to $2,460.87 per ounce. Prices hit a record high of $2,483.60 last month.

US gold futures edged 0.3% lower to $2,500.30.

US consumer price index data for July is due afternoon today and expected to show month-on-month inflation accelerated to 0.2%, with the annual core slowing a tick to 3.2%. Retail sales data is scheduled for Thursday.

Spot silver fell 0.6% to $27.68, platinum shed 0.5% to $931.73. Palladium edged 0.1% higher to $939.25 after hitting its highest level since July 24 in the previous session.

Dollar extends losses

The dollar extended losses today after falling against major currencies overnight as upbeat US producer price data reinforced bets on a rate cut this year (2024).

Risk-sensitive currencies stayed strong after the unexpected softening in inflation buoyed equities, even with crucial US consumer price index (CPI) figures still looming later on Wednesday.

The dollar index, which measures the currency against six major currencies, was steady at 102.63 after slumping 0.49% overnight.

Sterling was steady at $1.2866, while the euro was flat at $1.0996 after rising to $1.099975.

The dollar was stable at 147.06 yen as it continued to consolidate around the 147 level this week.

The Aussie was little changed at $0.6637, while the kiwi edged up 0.07% to $0.6081. - ONA

IN ASIA-GCC CORRIDOR

Asyad Line expands Far East Express service catering for trade growth and sustainability

Times News Service

MUSCAT: Asyad Line, part of Asyad Group, is expanding its reach in Asia with a significant enhancement of its Far East Express (FEX) service.

Starting this month, the upgraded pendulum service will offer fortnightly sailings, connecting key ports in China, India and the GCC region. This move not only enhances Oman's connectivity to key markets but also reinforces its role as a vital transshipment hub for cargo.

Asyad Line's enhanced Far East Express (FEX) service, with its increased frequency and capacity, offers a compelling proposition for businesses seeking efficient, dependable and reliable shipping solutions between China, India and the GCC. The weekly sailings and direct connections to key ports in these regions, particularly the focus on Oman's Sohar port, make it an attractive option for companies prioritising seamless trade flows and reduced transit times.

This strategic move by Asyad Line serves a dual purpose. Firstly, it caters to the growing demand for regular and dependable shipping services along this vital trade route, making it easier for businesses to access these key markets. Secondly, it positions Oman as a regional hub and platform for investors, showcasing the country's strategic location and business-friendly environment.

Highlighting Asyad's commitment towards enhancing Oman's contribution to global trade, Dr. Ibrahim Al Nadhairi, CEO Asyad Shipping and Drydock, said: "Asyad Line's enhanced Far East Express service is a testament to our unwavering commitment to connecting key markets and fostering seamless trade flows. This strategic expansion not only strengthens our presence in Asia but also reinforces Oman's position as a vital logistics hub in the region. We are confident that this enhanced service will unlock new opportunities for businesses and contribute to the economic growth of Oman and our partners."

Besides the optimization of routes through this step, Asyad's commitment to environmental responsibility is evident in its modern fleet, which adheres to stringent international standards for emissions control and energy efficiency. The group continuously invests in upgrading its vessels and implementing eco-friendly practices to minimize the environmental impact of its operations.

ASIAN DEVELOPMENT BANK

Pacific projected to grow by 3.3% in 2024 and 4% in 2025: ADB

MANILA: The Pacific is projected to grow by 3.3% in 2024 and 4.0% in 2025, but the need to build resilience continues, according to the latest issue of the Asian Development Bank's (ADB) Pacific Economic Monitor (PEM) launched Wednesday.

This growth is largely driven by the recovery of resource extraction in Papua New Guinea, the subregion's largest economy. Stable visitor arrivals in most tourism-dependent economies and stimulus from public infrastructure projects are also seen to drive growth. However, a wide range of factors—including labour shortages, reduced fiscal space, and exposure to climate change and disaster risk—pose downside risks to the outlook.

"This positive growth is good news for the Pacific, but significant downside risks highlight the ongoing need to build resilience," said ADB Director General for the Pacific Leah Gutierrez. "ADB will continue to work closely with our Pacific developing member countries to help manage these risks and safeguard development gains from shocks."

The latest PEM explores various aspects of building resilience in the Pacific. One article discusses ways to build climate and disaster resilience in the Cook Islands, Samoa, and Tonga, and another examines Fiji's new fiscal year 2025 budget in light of the need to adhere to debt targets while maintaining economic growth. Other articles related to public financial management examine debt sustainability challenges faced by Papua New Guinea, ways to better manage Constituency Development Funds in Solomon Islands, and strategies for building resilience in the Marshall Islands, the Federated States of Micronesia, and Palau following the renewal of their Compacts of Free Association with the United States. Other articles look at issues relating to social protection and the high cost of living in Kiribati, Niue, and Tuvalu; developing a resilient labour market in Nauru; and the future of air travel in Vanuatu. -WAM

MARKET

MSX index ends higher

Barka Water & Power Company, up 6.25%, was the top gainer while Majan College, down 2.61%, was the top loser

MUSCAT: The MSX index closed at 4,682.94 points, up by 0.49% from previous close. The Sharia Index ended up by 0.21% at 443.69 points.

Barka Water & Power Company, up 6.25%, was the top gainer while Majan College, down 2.61%, was the top loser. Shares of Bank Muscat were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 443 trades were executed during the day's trading session, generating turnover of RO 2.1 million, with more than 11.72 million shares changing hands. Out of 43 traded securities, 16 advanced, 7 declined, and 20 remained unchanged. At the session close, GCC & Arab investors were net sellers for RO 227K while foreign investors were net buyers for RO 218K, followed by domestic investors for RO 10K worth of shares.

Financial Index closed at 7,632.36 points, up 0.64%. Prices of Oman & Emirates Investment, Al Sharqia Investment, National Bank Oman, Al Madina Investments, Sohar International Bank were up by 4.17%, 2.74%, 1.85%, 1.75%, 1.53% respectively. Prices of Global Financial Investments were down by 1.33% respectively.

Industrial Index closed at 5,869.46 points, up 0.33%. Prices of A'Saffa Foods, Al Maha Ceramics, Jazeera Steel Products, Voltamp Energy were up by 2.00%, 1.97%, 1.08%, 0.29% respectively. Prices of National Detergent were down by 1.52% respectively.

Services Index was up by 0.51% before closing at 1,810.52 points. Prices of Barka Water & Power Company, Ooredoo, National Gas, Sembcorp Salalah, Abraj Energy were up by 6.25%, 2.12%, 1.92%, 0.97%, 0.68% respectively. Prices of Majan College, SMN Power Holding, Oman Telecom, Shell Oman Marketing were down by 2.61%, 1.56%, 0.40%, 0.24% respectively.— United Securities

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,696.44	4,660.05	4,682.94	4,660.05	22.89	0.49
FINANCIAL INDEX	7,656.10	7,586.20	7,632.36	7,583.94	48.42	0.64
Industry Index	5,873.14	5,850.25	5,869.46	5,850.25	19.21	0.33
Services Index	1,810.52	1,801.28	1,810.52	1,801.28	9.23	0.51
MSX Shariah Index	444.36	442.80	443.69	442.77	0.92	0.21
MSX TR INDEX	6,527.31	6,476.73	6,508.54	6,476.73	31.82	0.49
FINANCIAL TR IDX	8,698.12	8,618.70	8,671.15	8,616.14	55.01	0.64
INDUSTRIAL TR IDX	6,776.21	6,749.80	6,771.97	6,749.80	22.17	0.33
SERVICES TR IDX	2,106.82	2,096.07	2,106.82	2,096.07	10.74	0.51
FIXED INCOME INDEX	1,069.10	1,069.10	1,069.10	1,069.10	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
11,725,901	2,095,172	443	24,368,087,782	16	7	20	43

SHARE PRICE BULLETIN FOR WEDNESDAY, AUGUST 14

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000001681	OMAN EMIRATES HO.	586,964	43,621	33	0.074	0.075	0.073	0.075	0.072	0.003	4.167	0.075	0.071	0.079	0.100	9,140,625
OM0000002440	AL SHARQIYA INVESTMENT HO.	15,074	1,103	3	0.073	0.075	0.073	0.075	0.073	0.002	2.740	0.075	0.073	0.075	0.100	6,750,000
OM0000003968	OOREDOO	91,000	26,296	6	0.288	0.289	0.288	0.289	0.283	0.006	2.120	0.289	0.284	0.292	0.100	188,122,882
OM0000002804	ASAFFA FOODS	750	306	4	0.408	0.408	0.408	0.408	0.400	0.008	2.000	0.408	0.401	0.408	0.100	48,960,000
OM0000001483	NATIONAL BANK OMAN	90,000	24,995	7	0.275	0.280	0.275	0.275	0.270	0.005	1.852	0.275	0.280	0.275	0.100	447,135,248
OM0000003398	SOHAR INTERNATIONAL BANK	1,869,300	248,402	24	0.132	0.134	0.132	0.133	0.131	0.002	1.527	0.133	0.133	0.134	0.100	741,773,754
OM0000002176	JAZEERA STEEL PRODUCTS	52,000	14,499	5	0.278	0.280	0.278	0.280	0.277	0.003	1.083	0.280	0.280	0.280	0.100	34,971,429
OM0000004735	SEMBCORP SALALAH	49,750	5,144	7	0.103	0.105	0.103	0.104	0.103	0.001	0.971	0.104	0.102	0.105	0.100	99,275,483
OM0000002796	BANK MUSCAT	2,974,795	751,252	45	0.252	0.254	0.252	0.253	0.251	0.002	0.797	0.253	0.253	0.253	0.100	1,899,118,457
OM0000008934	ABRAJ ENERGY SERVICES	323,582	96,057	16	0.295	0.297	0.295	0.297	0.295	0.002	0.678	0.297	0.297	0.298	0.100	228,749,400
OM0000001087	OMAN UNITED INSURANCE	149,500	37,375	7	0.250	0.250	0.250	0.250	0.250	0.000	0.000	0.250	0.232	0.254	0.100	25,000,000
OM0000001749	OMAN CEMENT	7,900	3,160	5	0.400	0.400	0.400	0.400	0.400	0.000	0.000	0.400	0.400	0.417	0.100	132,349,084
OM0000003224	RENAISSANCE SERVICES	30,000	11,400	3	0.380	0.380	0.380	0.380	0.380	0.000	0.000	0.380	0.380	0.380	0.100	89,835,800
OM0000004768	MADINA TAKAFUL	115,000	8,740	8	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.075	0.076	0.100	13,300,000
OM0000004925	ALBATINAH POWER	296,226	21,921	11	0.074	0.074	0.074	0.074	0.074	0.000	0.000	0.074	0.071	0.076	0.100	49,941,670
OM0000004933	AL SUWADI POWER	374,176	28,437	18	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.073	0.076	0.100	54,294,882
OM0000009072	OQ GAS NETWORKS	1,183,731	166,903	100	0.141	0.142	0.140	0.141	0.141	0.000	0.000	0.141	0.135	0.148	0.100	610,617,973
OM0000002275	SHELL OMAN MARKETING	3,000	2,448	1	0.816	0.816	0.816	0.816	0.818	-0.002	-0.244	0.816	0.816	0.000	0.100	77,520,000
OM0000003026	OMAN TELECOM	133,500	133,092	17	1.000	1.000	0.996	0.996	1.000	-0.004	-0.400	0.996	0.996	0.997	0.100	747,000,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	67,145	4,969	3	0.074	0.074	0.074	0.074	0.075	-0.001	-1.333	0.074	0.073	0.075	0.100	14,800,000
Total	20	8,413,393	1,630,120	323												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000003141	BARKA WATER AND POWER	10,000	2,550	1	0.255	0.255	0.255	0.255	0.240	0.015	6.250	0.255	0.240	0.255	0.100	40,800,000
OM0000005005	ALMAHA CERAMICS	5,000	775	1	0.155	0.155	0.155	0.155	0.152	0.003	1.974	0.155	0.152	0.155	0.100	8,525,000
OM0000001160	NATIONAL GAS	380,618	39,754	21	0.104	0.106	0.104	0.106	0.104	0.002	1.923	0.106	0.106	0.106	0.100	9,010,000
OM0000001962	AL MADINA INVESTMENT HOLDING	230,000	13,340	10	0.058	0.058	0.058	0.058	0.057	0.001	1.754	0.058	0.058	0.058	0.100	4,930,000
OM0000005260	OMAN ARAB BANK	86,126	12,631	11	0.145	0.148	0.145	0.148	0.146	0.002	1.370	0.148	0.148	0.147	0.100	247,072,680
OM0000003661	VOLTAMP ENERGY	288	99	2	0.344	0.345	0.344	0.345	0.344	0.001	0.291	0.345	0.345	0.378	0.100	28,083,949
OM0000001368	CONSTRUCTION MATERIAL INDUS.	10,000	460	1	0.046	0.046	0.046	0.046	0.046	0.000	0.000	0.046	0.045	0.042	0.100	2,875,000
OM0000001772	ALANWAR INVESTMENT	16,222	1,184	2	0.073	0.073	0.073	0.073	0.073	0.000	0.000	0.073	0.074	0.076	0.100	15,489,140
OM0000002028	GULF INTERNATIONAL CHEMICALS	1,000	70	1	0.070	0.070	0.070	0.070	0.070	0.000	0.000	0.070	0.069	0.070	0.100	1,470,000
OM0000002549	BANK DHOFAR	1,769,887	283,182	2	0.160	0.160	0.160	0.160	0.160	0.000	0.000	0.160	0.150	0.160	0.100	479,416,230
OM0000003521	GALFAR ENGINEERING & CONTR.	120,450	17,035	21	0.140	0.142	0.140	0.141	0.141	0.000	0.000	0.141	0.140	0.146	0.100	28,621,089
OM0000004420	BANK NIZWA	532,100	54,809	17	0.103	0.104	0.103	0.103	0.103	0.000	0.000	0.103	0.103	0.104	0.100	230,406,162
OM0000005963	PHOENIX POWER	17,696	1,027	4	0.058	0.059	0.058	0.059	0.059	0.000	0.000	0.059	0.058	0.060	0.100	86,293,486
OM0000007084	MUSCAT CITY DESALINATION	6,000	432	1	0.072	0.072	0.072	0.072	0.072	0.000	0.000	0.072	0.070	0.072	0.100	11,199,629
OM0000008447	OMAN REIT FUND	15,000	990	2	0.066	0.066	0.066	0.066	0.066	0.000	0.000	0.066	0.064	0.066	0.100	32,395,201
OM0000008868	THE PEARL REIF	1,000	116	3	0.116	0.116	0.116	0.116	0.117	-0.001	-0.855	0.116	0.115	0.116	0.100	58,940,011
OM0000003265	NATIONAL DETERGENT	130	85	1	0.650	0.650	0.650	0.650	0.660	-0.010	-1.515	0.650	0.640	0.650	0.100	13,000,000
OM0000004248	SMN POWER HOLDING	64,330	20,273	6	0.315	0.317	0.315	0.315	0.320	-0.005	-1.563	0.315	0.315	0.319	0.100	62,885,214
OM0000001897	MAJAN COLLEGE	11,000	1,240	2	0.120	0.120	0.112	0.112	0.115	-0.003	-2.609	0.112	0.112	0.125	0.100	10,080,000
Total	19	3,276,847	450,053	109												

STATISTICS

UK inflation rises less than expected as services cool

LONDON: Britain's inflation rate increased less than economists and the Bank of England had expected, prompting traders to step up bets on a further loosening in interest rates.

Bloomberg reported on Wednesday that the Consumer Prices Index rose 2.2 percent in July after a 2 percent gain in each of the two previous months, based on the figures released by the Office for National Statistics. Economists had expected a reading of 2.3 percent, and the BOE was forecasting 2.4 percent.

While it was the first increase in headline inflation this year, a sharp cooling in services and core price growth also may ease concerns for policy makers that inflationary forces are still lingering. The pound fell, and investors fully priced in two quarter-point rate cuts this year.

Traders added to bets on interest-rate cuts from the BOE, fully pricing two more quarter-point reductions by the end of the year. The pound fell as much as 0.3 percent to US$1.2820, but is still the best performing Group-of-10 currency this year, largely due to bets the BOE will keep rates relatively high.

Services inflation, which BOE officials are watching closely for signs of domestic price pressures, cooled to 5.2 percent from 5.7 percent, the lowest reading in more than two years and below the 5.6 percent the BOE was forecasting. -WAM

COMMERCE MINISTRY

India's July exports up 2.8% at $62.4bn, trade deficit widens

NEW DELHI: India's overall exports, merchandise and services combined, in July were to the tune of USD 62.42 billion, a 2.81 rise on a yearly basis, Commerce Ministry data showed on Wednesday. Same month last year it was USD 60.71 billion.

Exports of merchandise goods declined from USD 34.49 billion to USD 33.98 billion and exports of services rose from USD 26.22 to USD 28.43 billion during the month.

India's overall exports, merchandise, and services combined in June were to the tune of USD 65.47 billion.

During the first four months of 2024-25 (April-July), India's total exports now stand at around USD 260 billion. The government has expressed optimism about reaching its full-year target of USD 800 billion.

The country's imports too increased year-on-year in July, data showed today. The same was the case in June.

The overall imports, both merchandise and services combined, increased from USD 67.23 billion to USD 72.03 billion, a rise of about 7.13 per cent, in July.

Coming to trade deficit, meaning the difference between the exports and the imports, it widened from 6.5 per cent to 9.61 per cent in July.

In the recently concluded financial year 2023-24, India registered record exports at USD 778 billion. In 2022-23, the country exported goods and services combined at USD 776.3 billion.

In break up, services exports rose from USD 325.3 billion to USD 341.1 billion in 2023-24. Merchandise exports though marginally declined from USD 451.1 billion to USD 437.1 billion.

Among various steps the government took was to launch a Production Linked Incentive (PLI) scheme in varied sectors, including electronic goods, to make Indian manufacturers globally competitive, attract investments, enhance exports, integrate India into the global supply chain and reduce dependency on imports. These seemed to have reaped dividends.

Overall imports declined from USD 898.0 billion in 2022-23 to USD 853.8 billion. Both merchandise and services exports declined during the financial year.

Overall trade deficit significantly improved from USD 121.6 billion in 2022-23 to USD 75.6 billion in 2023-24. -ANI

CHINA

Commercial space firms propel industrial upgrading via innovative cooperation

BEIJING: Standing in front of a seemingly ordinary white aluminum-alloy frame, Xu Ying couldn't help feeling proud when saying that it leverages a manufacturing method that is usually applied in car manufacturing, namely integrated die-casting technology.

The frame served as the main platform of the Lingxi-03 satellite. This commercial satellite was made by Beijing-based space unicorn firm GalaxySpace, in cooperation with Changsha Hefeng wear-resistant material company, a private enterprise located in central China's Hunan Province, whose major business used to be the production of parts for railway equipment and automobiles.

"We put forward the design for the satellite, collaborated closely with Hefeng, and innovated together during the whole process," said Xu, general manager of public affairs at GalaxySpace, as she revealed more about the development process.

Established in 2018, GalaxySpace is a leading satellite internet solution provider and satellite manufacturer in China. It was also crowned as the first unicorn company in commercial aerospace in the country.

The rapid growth of the company underlines the effectiveness of China's push for developing the commercial space sector, as well as its broader policy efforts in fostering new quality productive forces.

The commercialization of China's aerospace sector started in 2014, when the country's State Council, in a guideline, encouraged private capital to participate in the construction of national civil space infrastructure. In 2020, the National Development and Reform Commission, the country's economic planner, defined the scope of new infrastructure for the first time. Satellite internet was incorporated into the category of communication network infrastructure.

China's commercial space industry has experienced rapid growth in recent years, emerging as one of the new quality productive forces. The sector has been fostering the industrial ecosystem via cooperation with other industries, injecting fresh impetus for high-quality development in the country.

Similar to the cooperation between GalaxySpace and Hefeng, leading private enterprises in the commercial space sector are driving the commercial space supply chain toward innovation by tapping into the country's robust industrial manufacturing system.

"Our technicians worked together with employees from one of our suppliers when developing a product. They put in a lot of time and efforts to polish the product, make corrections and finalise product details," said Raymond Luo, general manager of supply chain at GalaxySpace. -Xinhua

SPORTS

First chance to see Kylian Mbappe wearing a Real Madrid shirt in Spain

Real play the European Supercup final on Wednesday, so it's a busy start for them

MADRID: The first 'weekend' of the new LaLiga season is a very long weekend indeed as the first round of matches kicks off on Thursday night, with the last games played on Monday.

The coming days should give us the first chance to see Kylian Mbappe wearing a Real Madrid shirt in a competitive game in Spain, while it will be fascinating to see how Hansi Flick starts his time as Barcelona coach and while new Atletico Madrid signings Alexander Sorloth and Julian Alvarez travel to play in Villarreal - which is familiar ground for the former of those two.

The Basque side who finished fifth last season, and won the Copa del Rey, haven't had a great pre-season and will hope not to miss Spain keeper Unai Simon, who is out for three months after a wrist operation, while understudy Julen Agirrezabala is a doubt with a back problem, meaning third choice Alex Padilla is likely to make his league debut.

Thursday's second match gives us the chance to look at last season's surprise package as Girona have a difficult visit to Betis.

It's always hard to play in Seville in August and Girona have lost several players (Savinho, Yan Couto, Aleix Garcia, Artem Dovbyk and Eric Garcia) who were so important last season.

Celta and Alaves play on Friday, with Celta needing to improve after last season but with a squad that doesn't look stronger after losing Carles Perez and Jorgen Strand Larsen.

Canary Islands

Friday's second game sees new Sevilla coach Garcia Pimienta make a rapid return to the Canary Islands to face Las Palmas, who he left in the summer after coaching them to promotion and keeping them in the top flight.

Saul Niguez and Kelechi Iheanacho make their Sevilla debuts, while Adnan Januzaj could play for the home side after leaving Sevilla. Vicente Moreno debuts as Osasuna coach as his side entertain Leganes on the Madrid club's return to the elite on Saturday, before one of the most interesting matches of the weekend as Valencia take on FC Barcelona.

B-team players

Barca's financial struggles mean they only have 16 first team players in their squad and several of those are injured, meaning Hansi Flick will need some B-team players to make up the numbers.

They were well-beaten by Monaco in the traditional Joan Gamper friendly game on Monday but until Barca find more money, neither central defender Inigo Martinez nor new arrival Dani Olmo will be in the squad.

Valencia haven't been very active over the summer, but striker Rafa Mir could be a key signing against Barca's weak defense and all eyes will be fixed on Barca's start to the campaign.

League debut

Kylian Mbappe is expected to make his league debut as Real Madrid as the reigning champions start their defence away to Mallorca. Real Madrid play the European Supercup final on Wednesday night, so it's a busy start to the season for Carlo Ancelotti's men.

Former Osasuna coach Jagoba Arrasate makes his debut as Mallorca coach and will no doubt look for striker Vedat Muriqi to trouble the Real Madrid back line.

Sunday's other game will see Martin Zubimendi start for Real Sociedad at home to Rayo Vallecano after rejecting the chance to sign for Liverpool.

Monday's matches pit newly promoted duo Valladolid and Espanyol against each other, while new Atletico Madrid signing, Alexander Sorloth will start when they visit Villarreal - the club he left less than a month ago to join Atletico. -Xinhua

INTERESTING GAMES

Athletic Club vs Getafe and Betis vs Girona to kick off new LaLiga season

MADRID: Two interesting games get the new LaLiga season underway on Thursday as Athletic Club Bilbao entertain Getafe, while Girona travel to face Betis.

Copa del Rey winners Athletic Club have the honor of starting the season, and although the mood around the club is buoyant after fending off FC Barcelona's attempts to sign Spain international winger Nico Williams after his brilliant performances in the European Championships, coach Ernesto Valverde has some problems ahead of Thursday's game.

Spain international goalkeeper Unai Simon is out for three months after needing a wrist operation following the European Championships, while his understudy Julen Agirrezabala misses out with a pre-season back injury.

That leaves Mexican Under-23 keeper Alex Padilla, who hasn't been entirely convincing in pre-season, to start in front of a defense lacking Spain international Dani Vivian as he gets up to fitness following the European Championships.

New signing Andoni Gorosabal will debut at right back, but the summer's other arrival Alvaro Djalo looks likely to miss out with a muscle problem.

Getafe have lost attacking power over the summer, with Mason Greenwood, Jaime Mata and Jaime Latasa all leaving, but Jose Bordalas can be relied on to put out a side that gives little away in defense.

Girona were the surprise package of last season as they battled for the title for much of the campaign, and ended up with a historic classification for the Champions League.

Perhaps Michel Sanchez's side have been victims of their own success, with several key players leaving the squad looking considerably weaker. Savinho, Eric Garcia, Pablo Torres and Yan Couto have left after loan spells, top scorer Arten Dovbyk moved to Roma, while influential midfielder Aleix Garcia has joined Bayer Leverkusen.

Oriol Romeu has returned from Barca, while Bryan Gil, Donny van der Beek and Ladislav Krejci are interesting replacements, but Girona's pre-season results have seen them concede a lot of goals and they will need time to bed in.

Betis were rocked on Tuesday by the loss of forward Ayoze Perez to Villarreal and have also made plenty of changes over the summer, with Marc Roca and Diego Llorente from Leeds United two of their biggest signings. -Xinhua

MEXICO FULL BACK

FC Barcelona confirm sale of defender Araujo to Bournemouth

MADRID: FC Barcelona have confirmed the sale of Mexico full back Julian Araujo to English Premier League side Bournemouth for a fee in the region of 10 million euros (11 million U.S. dollars).

The 23-year-old leaves Barcelona after joining from Los Angeles Galaxy in February 2023 but without making a single official appearance for the club.

The U.S. born defender arrived after the winter transfer window had closed in 2023 and alternated training sessions with the Barca first team and B-team, before playing a friendly in Japan at the end of June.

Araujo spent last season on loan with Las Palmas, making 28 appearances in LaLiga and scoring two goals, before returning to Barcelona for pre-season. He went on Barca's pre-season tour of the U.S. and played in their friendly game against Manchester City, although he played on the right of midfield and not as full back.

Barcelona will point to the six-million profit they made on the player, who only cost four million euros from LA Galaxy, but that fails to take into account the wages the defender earned over the past year and a half. -Xinhua

TWO-MATCH SERIES

England name stand-in captain as Stokes is ruled out of Sri Lanka series

LONDON : A tear in his left hamstring, sustained during The Hundred, has ruled Ben Stokes out for the remainder of the English summer. Consequently, he will miss the two-match series against Sri Lanka, which starts on 21 August. England have opted not to name a replacement for Stokes in their squad for the Sri Lanka series. In his absence, Ollie Pope will serve as the captain of the Test team, as per the ICC.

Stokes was spotted on crutches after The Hundred game between Northern Superchargers and Manchester Originals on Sunday.

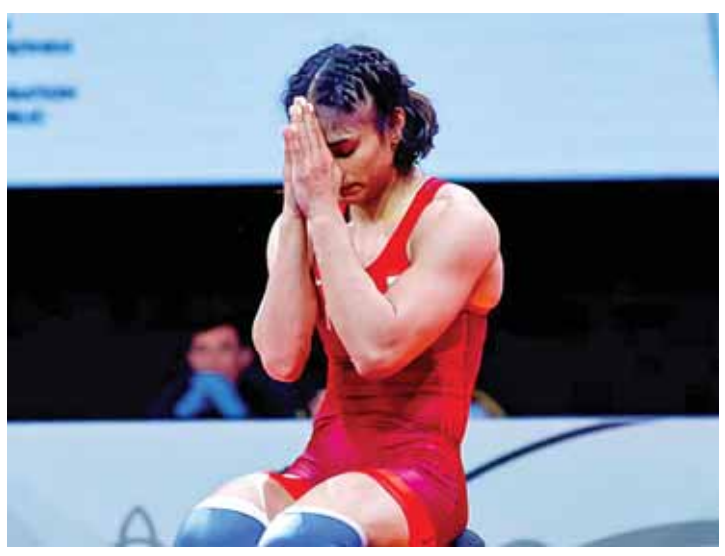
England and Wales Cricket Board's (ECB) statement said that the 33-year-old aimed to regain full fitness in time for England's tour of Pakistan in early October, where they are scheduled to play a three-match Test series.Stokes had returned to full fitness following knee surgery in November 2023, which had previously limited his role to batting only. Since his return, he resumed bowling duties, featuring in the series against India earlier this year and more recently against the West Indies.

England recorded a 3-0 series sweep against the Windies to move up to 6th place in the World Test Championship standings and will be keen to keep that momentum going against Sri Lanka, as per the ICC.

England squad for Sri Lanka series: Ollie Pope (captain), Gus Atkinson, Shoaib Bashir, Harry Brook, Jordan Cox, Ben Duckett, Dan Lawrence, Matthew Potts, Joe Root, Jamie Smith, Olly Stone, Chris Woakes, Mark Wood. -ANI

DELAY IN THE VERDICT

Vinesh will not come to India till her verdict is announced, says report



NEW DELHI: Due to the delay in the verdict on wrestler Vinesh Phogat's disqualification for the Paris 2024 Olympics, she will not return to India until the decision is announced.

The Court of Arbitration for Sport (CAS) has further postponed the verdict on Indian wrestler Vinesh Phogat's appeal regarding her disqualification from the women's 50 kg final at the Paris Olympics to August 16.

According to the Indian Olympic Association (IOA), the verdict, originally scheduled for Tuesday, August 13 at 9:30 pm IST, has been delayed to August 16.

"Vinesh will not come to India until her verdict is announced," sources told ANI.

CAS has established an ad hoc division in Paris, led by President Michael Lenard from the US, to handle Olympic cases. This division operates within the Paris judicial court in the 17th arrondissement.

Vinesh Phogat was disqualified on the morning of the Paris Olympics final for exceeding the 50kg weight limit. During the weigh-in, she was found to be 100 grams over the limit.

Following her disqualification, Phogat requested CAS on August 7 to award her the silver medal.

CAS had previously extended the deadline to August 13. Vinesh had reached the gold medal match by defeating Cuba's Yusneylis Guzman Lopez 5-0 in the semi-finals.

The 29-year-old was set to face Sarah Ann Hildebrandt of the United States for the gold but was disqualified for the weight limit breach. A day after her disqualification, Vinesh also announced her decision to retire from wrestling.

After Vinesh failed to meet the qualification mark, members and officials of the Indian Olympic Association came under scrutiny.

IOA President PT Usha clarified on Sunday that the responsibility for weight management of athletes in sports like wrestling, weightlifting, boxing, and judo lies with each athlete and their coach, not with the IOA-appointed Chief Medical Officer Dr. Dinshaw Pardiwala and his team.

Usha stated that each Indian athlete in the Paris 2024 Olympic Games in such sports had their own support team, which had been working with the athletes for many years, according to a statement from IOA.

CAS has established an ad hoc division in Paris, led by President Michael Lenard from the US, to handle Olympic cases. This division operates within the Paris judicial court in the 17th arrondissement. -ANI

Bank Muscat upholds excellence in US Dollar Payment Transfers

Bank Muscat achieved a remarkable 99.4% success rate in commercial payments (MT103) and 98.1% in their related cover payments (MT202Cov), meeting the stringent criteria based on the assessment of SWIFT payment system messages

MUSCAT: Bank Muscat, the leading financial services provider in Oman, has once again demonstrated its commitment to excellence in banking, earning the prestigious USD Payment Straight-Through Processing Excellence Award from Citibank, one of the largest financial institutions in the United States.

One delegate from Citibank visited Bank Muscat's headquarters at Airport Heights to present the award, recognising the bank's outstanding performance in US dollar money transfers. Bank Muscat achieved a remarkable 99.4% success rate in commercial payments (MT103) and 98.1% in their related cover payments (MT202Cov), meeting the stringent criteria based on the assessment of SWIFT payment system messages.

This award is granted to top financial institutions worldwide that adhere to the highest standards of efficiency in fund transfers and transactions, minimizing manual intervention and ensuring high-quality execution without delays. Bank Muscat has been consistently recognized with similar awards from various international financial institutions.

Zuwaina Abdullah Al Sharji, Assistant General Manager – Central Operations & Change Management at Bank Muscat, expressed pride in the Bank's continuous achievements. She highlighted that the award reflects Bank Muscat's steadfast commitment to maintaining the highest standards in payment transfer systems and the efficient application of the SWIFT system, facilitating seamless payment transactions. Al Sharji also noted that achieving such high error-free rates in commercial and treasury payments, given the large volume of transfers, is a significant accomplishment. She emphasized that many financial institutions rely on the SWIFT system to enhance their operations and strengthen relationships with international banks.

Citibank's delegates praised the efforts exerted by Bank Muscat represented by the Central Operations Department, in securing this recognition. The bank continues to lead the industry by providing top-notch banking services and products, continuously innovating with electronic payment systems and online services to meet the diverse needs of its customers.

Bank Muscat's commitment to excellence has been acknowledged both locally and internationally, with the bank receiving numerous awards from prestigious institutions such as Wells Fargo, Bank of New York Mellon- NY, and JP Morgan. Additionally, the Bank has been honoured with accolades from Global Finance, Euromoney, MEED, and EMEA Finance, among others, for its unmatched banking services and products.

HI-TECH ERGONOMIC CONTROL

Lexus RX creates exceptional driving experience and delivers unparalleled command on road

MUSCAT: Lexus has continuously thrived in bringing premium luxury experiences and promises an uncompromising attitude on quality, style and design. The RX creates an exceptional driving experience and delivers an unparalleled command on the road with its bold aesthetics, ravishing appearance and hi-tech ergonomic controls. The Lexus RX line-up is a powerhouse of technology and innovations that are clustered for the hi-tech modern world.

The RX SUVs are available in three fuel-efficient variants; the gasoline-powered RX350, the hybrid-electric RX350h and the RX500h F Sport which are a powerhouse of technological innovations. The RX continues to make a statement with it's outclass rear and bumper design seamlessly blending into the L-shape combination lamps and LED headlamps with AHS.

It features a persona-exclusive grille complimenting the lightweight aerodynamic design. The RX sets a benchmark in the SUV product lineup.

The RX350 is powered by a 4-cylinder, 2.4-liter turbocharged engine that produces 275 hp and 430 nm of torque and is paired to a new 8-speed Direct-Shift automatic transmission (8AT). Meanwhile, the RX350h features a hybrid-electric system combining a 2.5-liter petrol engine and electric motor to produce a total of 247 hp, which is paired to an electronically controlled continuously variable transmission (E-CVT) to provide a fuel consumption value of 20.7 km/L. The all-new RX500h F Sport is all about performance. Complementing its gratifying demeanour, the F Sport version runs on a hybrid-electric system, pairing a 2.4-litre turbocharged engine with an electric motor with a combined power of 366 hp mated to a 6-speed automatic transmission.

The Lexus RX represents high-end class with its distinctive outlook, bold contours, and stunning leather-coated premium interiors with multi-colour ambient lighting and 3-zone AC. View the outside world with its panoramic sunroof while maintaining focus on the road with a head-up display, panoramic view monitor, and digital rearview mirror. Indulge in seamless connectivity with wireless charging trays, the Mark Levinson premium surround sound system, 12.3" rear seat entertainment system with 2 pieces headphones, and the integrated e-latch system.

Lexus prioritizes passenger safety and offers state-of-the-art safety features catering to minute details, such as headlamp cleaners for stark visibility during unstable weather conditions. It is equipped with six airbags for the drivers and passengers, side curtains, an auto-braking system (ABS), Lane Change Assist technologies, a Blind Spot Monitor Adaptive Variable Suspension Lane Keeping Assist: Lane Tracing + Vibration Illuminated Entry System: Multi-Colour Lexus Safety Sense, Pre-Crash System, Adaptive Cruise Control, Lane Departure Alert, and 4 Front and Rear Parking Sensors.

PERFECT BLEND OF LUXURY AND AFFORDABILITY

Changan unveils affordable luxury with low EMIs on innovative 2024 UNI range

MUSCAT: Arabian Gulf Automobiles and Equipment LLC (AGAE) has announced the introduction of low EMI options for Changan's much admired UNI Range, making it easier than ever for customers to experience luxury and cutting-edge technology. Changan remains committed to delivering premium vehicles with exceptional value, and this initiative underscores their dedication to providing a premium driving experience that is both accessible and affordable.

Changan's 2024 UNI range including the UNI-V 1.5 Turbo 7DCT (luxury), UNI-T 1.5 Turbo 7DCT 2WD (sport), and UNI-K 2.0 Turbo 8AT 4WD (royal), epitomises modern design, advanced features, and premium quality. With low EMI options available, potential buyers can now experience unparalleled luxury at a fraction of the cost.

Low EMI options

The EMI options for each model are designed to make luxury more accessible. For the UNI-V the EMI is OMR 128 per month, the UNI-T is available at an EMI of OMR 155 per month and for the UNI-K, the EMI is OMR 199 per month.

These EMI rates are based on a 20% down payment and a loan tenure of six years, subject to credit approval by the lending institution. The offer is exclusively for personal vehicle purchases and is subject to the terms and conditions set by the lender.

UNI-K

With the perfect combination of stunning design, technology and driving dynamics, Changan's ultra-luxurious crossover UNI-K comes equipped with exceptional features that has proven its versatility in all forms. It delivers a plush blend of posh and spacious interior, rewarding ride and handling, and powerful engine performance. Its stunning appearance, smart technology, and definite safety underlines the cores that define a good crossover SUV.

UNI-V

The premium UNI-V makes a stunning visual statement with premium interior appointments, impressive performance and a wide-ranging compilation of advanced safety, security and driving assistance technologies. The sporty, sophisticated, and safe Changan UNI-V delivers a gratifying driving experience with a range of advanced and luxurious features. This distinctive

UNI-V model is equipped with sporty features, most notably electrically retractable rear spoiler, hidden door handles, cool leather seats. The car also enjoys the benefits from elements such as 10" instrument cluster, 10.25" infotainment screen and wireless chargers. Safety attributes include 360° HD Camera, automatic emergency braking and forward collision warning and intelligent adaptive cruise control.

UNI-T

Changan SUV UNI–T to Oman which has commanding road presence, superb capabilities, and solid performance. It delivers a rewarding driving experience with a variety innovative of luxurious features. The premium car makes a daring visual statement that it backs up with premium interior appointments, impressive performance and a wide-ranging collection of advanced safety, security and driving assistance technologies. Dubbed the 'producer of future-tech', Changan SUV UNI–T offers progressive design and smart technologies offered only in luxury brands. UNI-T, which comes in 'premium compact SUV' and '2WD, Sport' categories, generates new experiences with highly technological and sporty exterior design coupled with avant-garde interiors it features. UNI range's SUV – UNI-T is equipped with a 175 horsepower 300 Nm torque 1.5-litre turbocharged engine, mated with a 7-speed DCT transmission, a two-wheel-drive system.

A spokesperson said, "Experience the perfect blend of luxury and affordability with Changan's UNI Range. Our low EMI options make it easier than ever for customers to own a premium vehicle. With the UNI Range, you can enjoy unparalleled luxury, cutting-edge technology, and exceptional performance, all at a price that fits your budget."

RAISING AWARENESS

Alizz Islamic Bank celebrates World Organ Donation Day

MUSCAT: In recognition of World Organ Donation Day, Alizz Islamic Bank recently hosted the Oman Transplantation Society and the National Organ Transplantation Programme at the Alizz Islamic Bank Head Office to raise awareness about the importance of organ donation and encourage more people to pledge their organs for those in need.

The event was attended by Alizz Islamic Bank leadership team, representatives from the Oman Transplantation Society and the National Organ Transplantation Programme, students from various colleges and universities and members of the public.

The event falls under the health pillar of the 'Alizz Cares' Initiative; the Corporate Social Responsibility identity of Alizz Islamic Bank that focuses on giving back to the communities that the bank operates in. The event included an informative session, discussions with medical experts, and interactive activities to engage the public in this important cause.

The foundation stone that permitted organ donation in Oman was set under Sharia law by a Fatwa issued by His Eminence the Grand Mufti of Oman, Sheikh Ahmed bin Hamed Al Khalili in 2014. Donating one's organs is a blessed act that saves the lives of others. It should be noted that people of 18 years old and above are potential donors if they are physically healthy and psychologically stable. Organs and tissues that can be transplanted include liver, kidney, pancreas, heart, lung, as well corneas, skin, bone marrow, heart valves, and connective tissue.

Touching upon the event Lina Al Abdulsalaam, Head of Marketing & Communications at Alizz Islamic Bank said. "At Alizz Islamic Bank, we are dedicated to fostering a culture of social responsibility targeting both our employees and the public. Hence, we are honored to support Oman Transplantation Society and National Organ Transplantation Programme to Celebrate World Organ Donation Day. This day is dedicated to raising awareness and increasing the number of registered donors towards this cause. By working together, we can make a real difference in the lives of patients awaiting organ transplants and offer hope to those in need through such awareness campaigns."

Falling on August 13 annually, World Organ Donation Day serves as a reminder of the importance of organ donation and the gift of life that donors can provide to others. Alizz Islamic Bank, the Oman Transplantation Society and the National Organ Transplantation Programme are committed to continuing their efforts to support organ donation and improve access to life-saving transplants for all those in need.

ROUND-UP

Al Madina Takaful officials visit Badr Al Samaa Royal Hospital

This visit provided a comprehensive tour of the hospital's state-of-the-art facilities and luxurious infrastructure, showcasing the serene healing environment and advanced medical technology

MUSCAT: In our ongoing commitment to ensure the best healthcare for our insurance beneficiaries, Al Madina Takaful's CEO, Usama Al Barwani, and Deputy CEO, Shakaib Mahmood, recently visited Badr Al Samaa Royal Hospital.

This visit provided a comprehensive tour of the hospital's state-of-the-art facilities and luxurious infrastructure, showcasing the serene healing environment and advanced medical technology.

The delegation was warmly welcomed by the hospital's executive directors, Moiden Bilal and Firasath Hassan. The team explored key departments, including the endoscopy suite, operation theatre complex, radio diagnosis, pathology lab, VIP suites, and outpatient departments. The hospital's seven centres of excellence — Orthopaedics, Urology, ENT, Mother & Child, Minimal Access Surgery, Gastrointestinal Health, and Emergency & Critical Care — were highlighted during the tour.

This visit aimed to build confidence in the quality of care that the insurance beneficiaries can expect. The firsthand experience assured us that Badr Al Samaa Royal Hospital will provide extraordinary care and top-notch facilities. We are dedicated to ensuring our clients have access to the best healthcare services and look forward to a continued partnership with Badr Al Samaa Royal Hospital. We extend our gratitude to their team for their warm hospitality and comprehensive tour.

REVOLUTIONISING CAR RENTAL EXPERIENCE

Europcar Oman & Bahrain introduces virtual map technology at Muscat Airport

MUSCAT: Europcar Oman & Bahrain introduced its latest innovation at Muscat International Airport: the Europcar Virtual Walkthrough.

This cutting-edge technology is designed to enhance your car rental experience by providing a seamless, step-by-step guide from our arrival counter to the parking area where your reserved vehicle awaits & to assist you in easily locating the designated parking spot when returning your vehicle.

As soon as you arrive at our counter on level one, you'll notice QR codes prominently displayed. By simply scanning one of these codes, you'll gain instant access to a virtual map that guides you directly to your vehicle parked on level zero. This feature makes navigating the airport effortless, ensuring you can locate your rental car quickly and without any hassle.

But that's not all — returning your vehicle is just as easy.

With our meticulously mapped-out directions, you'll be able to drop off your car at the designated parking area with complete confidence.

Europcar Oman & Bahrain proudly stands as the first and only company in the region to implement this advanced technology in the mobility services sector. By leading the way with the Europcar Virtual Walkthrough, we're setting a new standard for convenience and service in the mobility industry.

At Europcar, we're not just providing cars—we're crafting seamless journeys for our customers!

This cutting-edge technology is designed to enhance your car rental experience by providing a seamless, step-by-step guide from our arrival counter to the parking area where your reserved vehicle awaits & to assist you in easily locating the designated parking spot when returning your vehicle

RECOGNITION

BankDhofar achieves near-perfect STP rate of 99.9%, earns excellence award

MUSCAT: BankDhofar announced that it has been honoured with the prestigious STP (Straight through Processing) excellence award for 2023 by Citi. This award recognizes the outstanding performance and exceptional efficiency in processing USD payments, marking a significant achievement for the bank.

Highlights: Commercial Payments: 99.9% STP rate and Treasury Payments: 99.9% STP rate

The STP Excellence Award from Citi acknowledges financial institutions that demonstrate excellence in processing high volumes of payments with exceptional accuracy and efficiency. BankDhofar's ability to maintain near-perfect STP rates underscores its commitment to operational excellence and customer satisfaction.

This recognition reinforces BankDhofar's position as a leading financial institution in the region, continually striving to enhance its processes and deliver exceptional customer service and anchor on relationship banking.

BankDhofar is implementing a major expansion of its branch and ATM network to cover all key parts of the Sultanate, in line with its commitment to be closer to its customers. The new branches now boast world-class design and layout standards aimed at ensuring a superior experience for customers. Visitors and customers alike can now enjoy significantly enhanced privacy, hospitality, and a personalized experience throughout their visit to these branches. With a network of 126 branches and over 360 ATMs, CDMs, and FFMs (as of July 2024), BankDhofar continues to solidify its presence for the convenience of its esteemed clientele.

The combination of the thorough vision of the bank's executive management, the comprehensive operational strategy that revolves around following best international banking practices and providing best customer experience, as well as the commitment to community development and contribution to the growth of the national economy, placed BankDhofar on top of the list of best banks in Oman.

INDIA
INDEPENDENCE DAY
Times OF OMAN
SPECIAL SUPPLEMENT
THURSDAY, AUGUST 15, 2024

India at 78: A remarkable journey of resilience, progress and global good

MESSAGE BY AMBASSADOR AMIT NARANG

> India's journey since 1947 has been nothing short of remarkable. From being a newly independent nation grappling with myriad challenges, India has transformed into the world's fifth-largest economy, a testament to the resilience and determination of its people

DEAR Fellow citizens and friends of India,

As we celebrate the 78th Independence Day of India, it is a moment of immense pride and joy for all Indians, both in our homeland and across the world, including here in the Sultanate of Oman. This day marks not just the birth of a free nation, but also the spirit of a democracy that has withstood the test of time and emerged stronger and more vibrant.

India's journey since 1947 has been nothing short of remarkable. From being a newly independent nation grappling with myriad challenges, India has transformed into the world's fifth-largest economy, a testament to the resilience and determination of its people. Our GDP has witnessed robust growth and we are on track to become a $5 trillion economy in the near future. This economic dynamism is powered by diverse sectors, from information technology and pharmaceuticals to space exploration and renewable energy.

Today, India's prowess in digital inclusion, mobile banking and Artificial Intelligence is setting global benchmarks, propelling us to the forefront of technological innovation and shaping the future of industries worldwide.

In healthcare, India stands tall as the 'Pharmacy of the World'. We supply affordable medicines to over 200 countries, a lifeline in times of need. Our commitment to global health shines through our leadership in vaccine production and healthcare solutions, where innovation meets compassion, ensuring that no one is left behind.

India boldly explores space, making audacious leaps in scientific discovery. From the successful Mars Orbiter Mission (Mangalyaan) to lunar missions like Chandrayaan, our scientists push boundaries and inspire the world with their discoveries in space science. With each mission, India asserts its prowess in space exploration, pushing boundaries and inspiring future generations to reach for the stars. And beyond!

Sustainability isn't just a goal. For Bharat, it is a commitment.

With plans to achieve 450GW of renewable energy by 2030, India is at the vanguard of renewable energy innovation and environmental stewardship. Our commitment to clean energy not only powers our homes and industries but also sets a global standard in combating climate change, safeguarding the planet for future generations.

Democracy beats at the heart of our nation, a symphony of voices resonating across the land. In the recent parliamentary elections, over 600 million citizens exercised their right to vote, a powerful testament to our enduring democratic ethos. The successful conduct of the elections underscores our unwavering commitment to fairness and 'Jan Bhagidari' or people's participation, demonstrating the resilience of our democratic institutions and the strength of our collective voice. This event was truly a festival of democracy, celebrating our nation's dedication as the mother of democracy.

India's cultural tapestry weaves a mesmerising tale that spans continents. Our films and music resonate across the world, bridging cultures and hearts. The popularity of our culture reinforces India's role as a global influencer and an ambassador of peace and harmony, where art transcends boundaries and celebrates the richness of human diversity.

Sports, a universal language, unite us in pride and passion. India's recent triumph in the T20 World Cup has ignited celebrations nationwide, showcasing our sporting prowess and determination. Our commitment to sports development nurtures talent and promotes a healthy lifestyle, inspiring generations to pursue their dreams on and off the field.

Dear friends,

As we celebrate this historic occasion, I am delighted to reflect upon the strong and enduring relationship between India and the Sultanate of Oman.

Our bilateral relationship has grown from strength to strength, marked by mutual trust and respect and propelled by shared objectives. The special year of 2023, highlighted by Oman's participation as our 'Special Guest' at the G20 Summit during India's presidency, and the successful State Visit of His Majesty Sultan Haitham bin Tarik to India in December 2023, has further cemented our bonds. This partnership is underpinned by a synergy in our developmental agendas under the visionary leadership of Prime Minister Shri Narendra Modi and His Majesty Sultan Haitham bin Tarik.

The cooperation between our nations spans various sectors, including trade, investment, defence, education and innovation, reflecting our shared commitment to progress and prosperity.

Bilateral trade has surged, reaching over $12 billion, and over 6,000 India-Oman joint ventures in Oman with estimated investment of over $7.5 billion continue to contribute to Oman's economy and its march towards fulfillment of 'Oman Vision 2040'.

At the heart of this robust relationship are the centuries old people-to-people ties. The Indian community in Oman, known for its law-abiding and peaceful nature, has contributed significantly to Oman's development and continues to be a living bridge between our two great nations. I extend my heartfelt appreciation to His Majesty Sultan Haitham bin Tarik for his unwavering support and care for the large Indian diaspora in Oman.

As we look ahead, the future of India-Oman relations appears even more promising. Our shared vision and collaborative efforts will continue to drive growth, innovation, and prosperity for our people. We anticipate a future where our partnership will contribute significantly to regional stability and global progress. Let us continue to work together to build a brighter, more inclusive, and prosperous future for all.

I take this opportunity to wish, on behalf of the Government and people of India, greetings and best wishes to His Majesty Sultan Haitham bin Tarik and the kind people of Oman for continued peace, progress and prosperity.

Jai Hind!

GROWING GLOBAL INFLUENCE

All roads lead to India

ANAND MAHINDRA

The goal of achieving international respect resonates today. Obtaining a seat at the global high table for India is a major priority for the Prime Minister and the Ministry of External Affairs as well. What is that thing or those things that create global influence or antarrashtriya samman?

Can we create a three-pronged approach – combining military power, economic power and soft power - that is uniquely Indian and will earn us antarrashtriya samman or international respect?

From his actions, it's clear that Prime Minister Modi has understood the importance of all three prongs and he's working feverishly on all fronts. Viksit Bharat founded or Atmanirbharta is central to the prime minister's vision of a successful and prosperous India on the global stage. And let's take military power to begin with. The development of the military industrial complex in America was the pivotal factor in building the might of its armed forces. Similarly, there is a huge opportunity for an Indian version of a military industrial partnership to emerge.

We welcome the lists of defence hardware that have been put out by the defence ministry and which ensure that certain products can only be sourced from Indian supplies. A step that speaks of confidence in Indian industry. And that's a promise we will fulfill.

I hope to see a flood of innovation in the next few years, particularly from the IT sector. Innovative Indian companies are going to have a vital role to play. And India has one historical advantage that attracts companies like mine.

It makes me very proud that in spite of having the fourth largest military budget in the world, independent India has never fought a major war of aggression. Even in international conflicts, we've always been part of the UN peacekeeping forces. And that tradition of using military might only for defence and deterrence, that's what earns us the moral high ground. That's the moral high ground combined with military strength, which earns us respect and which will continue to do so.

What about the role of business in soft power? India hasn't done badly when it comes to culture. Our films are enjoyed across the world in countries as far apart as Egypt and Japan. American college students formed Bhangra clubs. Indian music has influenced world music from Jazz to the Beatles. And going out for Indian is now a weekly mealtime call for many around the world. RRR, as we all know, was able to get the world dancing to its tune.

But I think we need to imagine things on a much larger scale. The superheroes of our epic and folktales are more than a match for the Marvel universe. But even superheroes need help. We need larger scale corporations in media which can digest the upfront financial risk required to turn this heritage into new IP and content.

On the education front, under Prime Minister Modi, the proliferation of new IITs, IIMs and AIIMS has been mind boggling. But if innovation is to flourish, we need the private sector to chip in and double or even triple that number. Autonomous institutions endowed, nurtured, and supported by the wealth of Indian corporations could make India a driving force of soft power.

And now to the third prong, let's talk about economic power and influence. How does business emulate the prowess and the scale and global dominance of American companies? And as I said, it's ironic that some of the most notable American transnationals and new age businesses are headed by CEOs of Indian origin, Satya Nadella, Revathi Advaithi, Sundar Pichai and the list goes on and on. But they are enabling the continuing dominance of US businesses, not the creation of Indian ones. And in order to gain global influence, very large Indian corporations or very innovative Indian corporations must find a seat at the high table.

I believe there are two important preconditions for Indian industry to get a seat at the global high table. And that has nothing to do with the government or anyone else they're about to do, they're about our mindset. There are two things we need to make it big, lofty aspirations and strong self-belief. And I claim that we were robbed by the shackles of our colonial past of both those attributes.

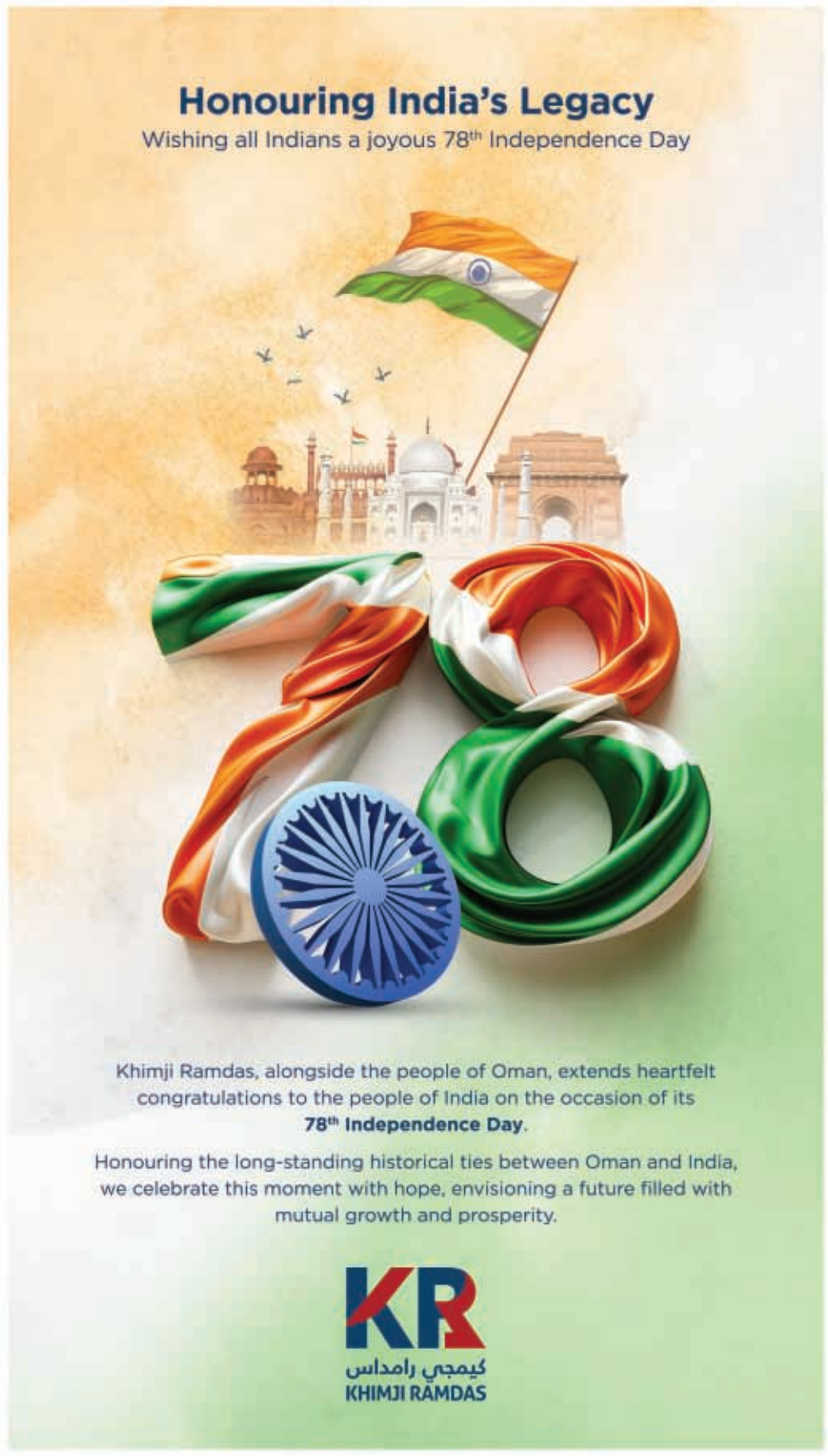
To my mind, the real cost of colonialism is what I called post-colonial subservience disorder, or to coin an acronym PCSD. The most prestigious legacy for them and but the most pernicious for us was the colonisation of our minds, impeding us from believing that India could be the best. Please do indulge me as I go into some flashbacks and share some personal memories of PCSD.

I went to a high school in South India from where I gave the Indian school certificate examination in 1970. Until 1970 all the examination papers save for Indian languages were set in England and shipped to us from there. They were placed in a very large iron safe and it was locked.

After the allotted time was up, our answer papers were collected. They were placed back in that safe for onward shipment to England for correction. And it's almost inconceivable to imagine that this was happening even 23 years after independence.

The second assault of colonialism on our psyche was on our aspirations. We were fed the story that we were second grade. And as a result, even today, much of Indian business tends to stick to the safety of the shore. Prime Minister Modi fully understands this. When I met him almost two years ago, the PM was extraordinarily frank in his response. He said Indian industry is not ambitious enough. We aren't daring to think at a global scale.

His words were undoubtedly accurate. The private sector is lagging when it comes to risk and investment. PCSD, post-colonial subservience disorder shackles us with invisible handcuffs that we don't even realize are there. It shakes our self-belief. It waters down our aspirations and it business, it makes us risk averse, sticking to the tried and true rather than blazing new paths. It makes us fear failure. It makes us settle for jugaad when we are capable of Jhakaas. Jhakaas is a Maharashtrian colloquial word, which means wow. >C5



‘Triple the strength, triple the speed: India’s vision for a transformative decade’

On June 9th, I was sworn in as the Prime Minister of India for the third consecutive term, and on that day, I made a commitment. I vowed that in my third term, I would work with triple the strength and triple the speed. It is also noteworthy that the number three features prominently in many of our government’s goals. Our goals include making India the world’s third-largest economy in this term, constructing three crore houses for the poor, and creating three crore ‘Lakhpati Didis’. Perhaps this term is new to you.

Women Self Help Groups are active in villages across India. We aim to empower them significantly, focusing on skill development and diversification. In my third term, our goal is for three crore (Rs30 million) sisters from impoverished rural areas to achieve prosperity—meaning their annual income should exceed one lakh rupees (Rs100,000), sustained indefinitely. This is a formidable target, yet with the support and blessings of Indians world over, even the loftiest goals become attainable. You are all aware that modern India consistently meets its objectives. India has achieved remarkable feats, such as sending Chandrayaan to the moon, leading in secure digital transactions globally, and implementing pioneering social sector policies. Moreover, India boasts the world’s third-largest startup ecosystem today.

When you entrusted me with the opportunity to serve our nation in 2014, there were only a few hundred startups; today, there are lakhs. India is now breaking records in patent filings and research publications, showcasing the immense talent and strength of our youth—an achievement that has captivated the world.

PRIME MINISTER SHRI NARENDRA MODI

Friends,

The world is amazed at the pace of development India has achieved in the past decade. Visitors to India often remark on the country’s transformation—recognising new constructions and significant changes taking place. When India successfully hosts events like the G-20 summit, the world acknowledges India’s evolving stature. The rapid doubling of India’s airports in just ten years and the electrification of over 40,000 kilometres of railway lines further underscore India’s capabilities, leaving a lasting impression globally of India’s transformation.

Today, as India sets new benchmarks in digital payments, accomplishes the orbit of the sun from the L-1 point, builds the world’s tallest railway bridge, and erects the world’s tallest statue, it is evident to all observers that India is truly changing. This change is driven by India’s belief in the strength of its 140 crore citizens, both at home and abroad. India is proud of its people and their collective aspiration to transform into a developed nation. This commitment is visible in the diligent efforts of every farmer, every youth, and every underprivileged individual across the nation.

Today, my fellow Indians reside in various corners of the globe. Each of you carries immense pride in your homeland’s accomplishments, holding your heads high. When discussing India with your foreign friends, you enthusiastically enumerate the country’s achievements, and they listen attentively.

My friends, our nation does not evade its challenges. Today, all 140 crore Indians are tirelessly preparing to excel in every domain. You have witnessed how we not only revived our economy from the Covid crisis but also positioned it among the strongest globally. We are not merely addressing infrastructure deficiencies; we are setting global benchmarks. It’s not just about enhancing healthcare services; we’re ensuring free treatment for every underprivileged person through the world’s largest health assurance scheme, Ayushman Bharat.

This scheme is the largest of its kind worldwide. How is all of this possible, friends? Who is driving this change? Once again I reiterate, it is the tireless efforts, dedication, and devotion of our 140 crore citizens and their dreams, resolutions, and diligent endeavours for success.

Friends,

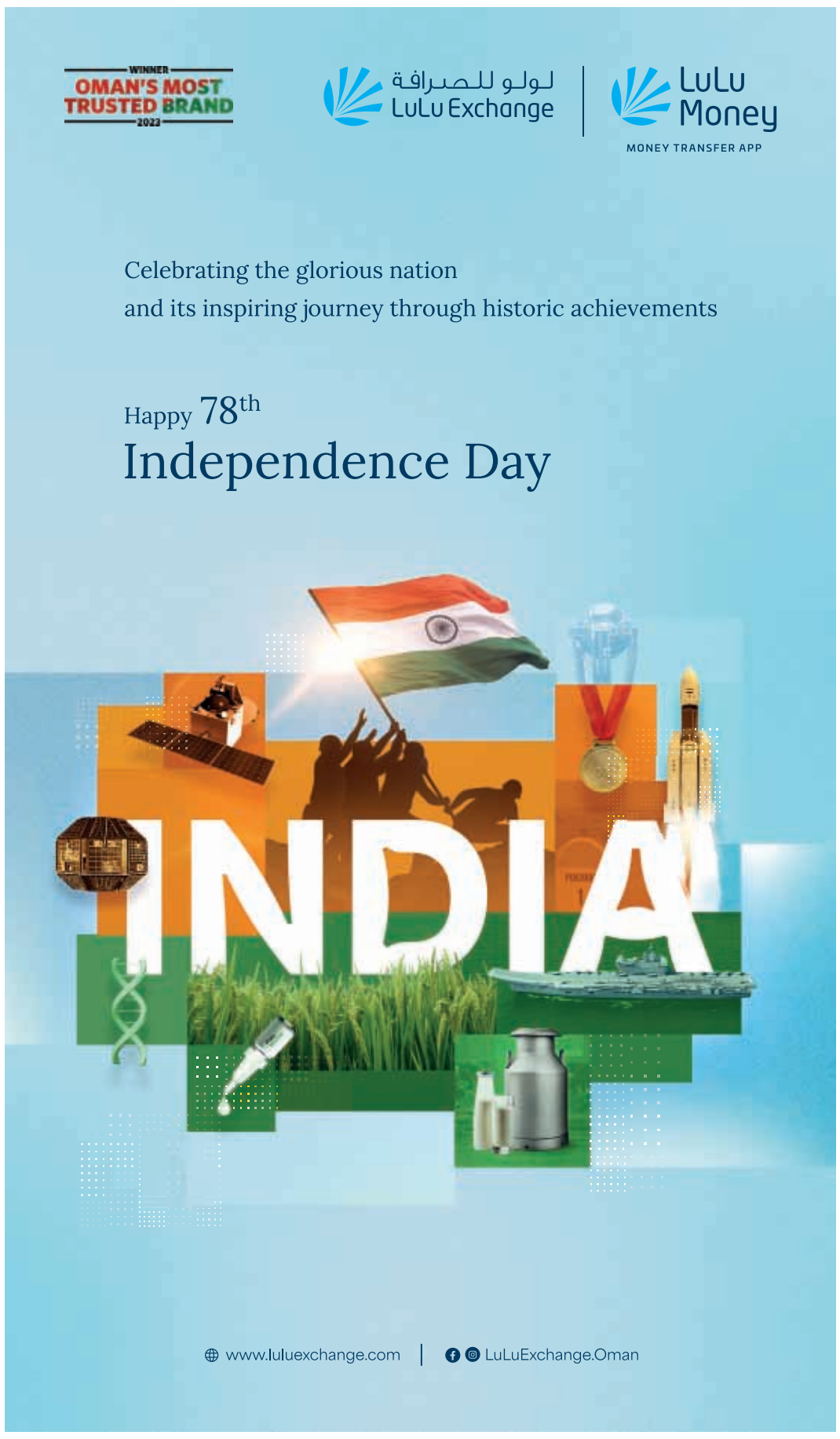
The transformation in India extends beyond its systems and infrastructure; it is also evident in the self-assurance of every citizen, particularly the youth. As you know, self-confidence is the crucial first step toward success. Before 2014, we were engulfed in despair; frustration had taken hold. Today, however, the nation is brimming with self-confidence. Consider two patients with the same illness in a hospital, attended by equally competent doctors. One patient exudes confidence while the other is consumed by despair. It’s often observed that the confident patient recovers swiftly and leaves the hospital within weeks, whereas the patient in despair requires assistance. Present-day India exemplifies this self-assurance, which stands as our greatest asset.

You recently celebrated our victory in the T-20 World Cup. The tale of triumph in the World Cup reflects a journey of resilience. Today’s youth in India refuses to accept defeat until the final ball, embodying the spirit where victory crowns those unwilling to yield. This attitude resonates not only in cricket but across all sports.

Friends,

During the elections, I often remarked that the development achieved by India in the past decade is merely a trailer. The next decade promises even faster growth. From semiconductors to electronics manufacturing, green hydrogen to electric vehicles, and world-class infrastructure, India’s accelerated pace will script a new chapter in global development. Currently, India contributes 15% to global economic growth, a figure set to increase significantly in the years ahead. India will also lead the charge on global poverty and climate change challenges.

Excerpts from PM Shri Narendra Modi’s address to the Indian community in Moscow on July 9, 2024



'Vishwa Bandhu': How India is making friends and influencing the world

BY EAM, DR. S. JAISHANKAR

The pathway to reaching the goal of Viksit Bharat in the next 25 years will have many requirements. To begin with, it needs a vision for the nation and equally, the ability to deliver it on the ground. We can develop confidence in that through sustaining a track record. Steady advancement and continuing reform are also possible only in a climate of political stability. That alone would enable policy prescriptions of a long-term nature to be conceptualised and implemented. But one crucial facet will be the international environment and its ability to throw up both opportunities and challenges for Viksit Bharat.

Ideally, countries formulate their foreign policy as best leveraging the world with a view to promote their national development. The targets are often increasing access to resources, markets, technologies and best practices. Those who have posted impressive growth performance in the last many decades are the ones who have clarity in this regard. In our case, that focus has been sharp since 2014, but for ideological reasons, was more diffused in the first four decades of our Independence. Swayed by imported prescriptions, we sometimes subordinated our own goals to the benefit of others. The big change now is a strong sense of "Bharat First", where we have both the confidence to think through the pathway and using our national interest as the primary metric of judgement. This has encouraged us to pursue a multi-vector diplomacy that would maximise our partners and minimise our problems. Where we have to take a stand, we do not hesitate or come under pressure. At the same time, there is a constant assertion of our relevance. This is Vishwa Bandhu Bharat.

If India is to emerge as a leading power, it must develop deep national strengths. Much of that will emanate from expanding manufacturing as that serves as the foundation for technology. To overcome the neglect of the past, it is essential that we plan to leapfrog, especially in regard to critical and emerging technologies. This is best achieved through strong international collaboration built on trust and comfort. In a polarised and suspicious world, those doors can only be opened by effective diplomacy. The international economy is right now in the midst of rebuilding its supply chains and ensuring more reliable manufacturing. This is most starkly evident in competitive domains like semiconductors, electric mobility and green technologies. It is only a Vishwa Bandhu that can ensure that India is fully embedded in these networks.

In the post-Covid world, all significant nations are in the quest for strategic autonomy. Even the most developed are concerned about the hollowing out of their capabilities and dependence on over-concentration elsewhere. In a world where everything is being weaponised, India too has to ensure that its basic needs and critical infrastructure are nationally developed. That is why 'Make in India' is so vital, not just for our economy but even for national security. As we are already seeing in challenging domains like defence, it can open up possibilities of exports as well. India is also today increasingly positioned to emerge as one of the global hubs of research, design and innovation. It is only by a more intensive engagement with international partners that we can hasten our journey towards Viksit Bharat.

The growing realisation of the value of Indian skills and talent is also one of the welcome realities of our times. It is enhanced by the premium put on trust and transparency in the digital domain. Drastic demographic changes in the world are also creating new demands in various professions. Taking advantage of such prospects requires massively expanding our own education and training capacities. But they can be best harnessed only when our partners fully appreciate their compatibility with Indian values and practices. And when we can credibly assure our own citizens of their security, wherever they may be. Ensuring these today is a major goal for India's foreign policy. We have already seen the conclusion, recently, of mobility agreements with European nations, Australia, Japan and others. The creation of a global workplace for Indians will not only widen personal opportunities but contribute to broader national capacities.

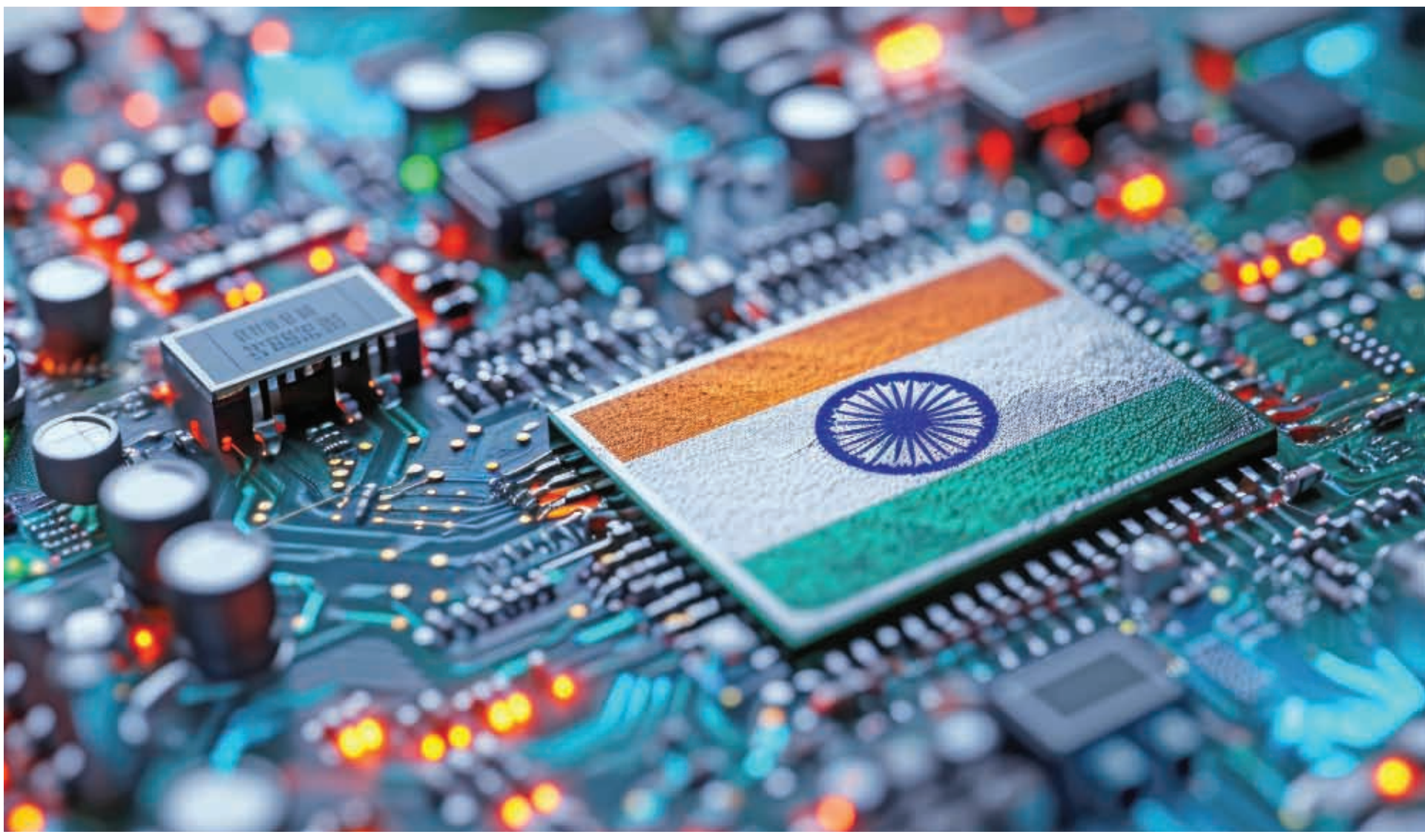
The era of conflict and climate change that we have entered has powerful implications for connectivity. Just as supply chains are seeking to become more resilient and redundant, so too are logistics. We have witnessed the consequences of tension in the Red Sea or the blocking of the Suez Canal. De-risking is only possible when enough countries come together for their shared enterprise to become serious. Interestingly, many of the recent endeavours are focused on India. The IMEC corridor connects us to Europe and the Atlantic through the Arabian Peninsula. The INSTC one traverses Iran and Russia with the same objective. To our East, the Trilateral Highway can take us all the way to the Pacific.

The same logic applies to ensuring security and political balances in a changing world as well. Whether it is Quad or BRICS, I2U2, SCO or East Asia Summit, India's interests have been at the core of its calculations. These initiatives involve a range of partners, often at odds with each other. It requires a Vishwa Bandhu to carry them all.

Source: https://indianexpress.com/article/opinion/columns/jaishankar-vikshit-bharat-diplomacy-9304387/

The dawn of India's

SITAKANTA MISHRA AND NISARG JANI



India is not a passive onlooker in the unfolding global geopolitics of semiconductor production. As both one of the largest markets for electronics and a major source of technical talent, India has the advantage of being a predominant player in the global technology drive.

Realising the economic potential and geostrategic importance of the technology over the decades to come, India has embarked on a quest to build a robust semiconductor ecosystem. Drawing lessons from the upheaval in the global semiconductor value chain during the Covid-19 pandemic, India in the post-pandemic phase is venturing into the entire ecosystem – research and development, fabless chipmaking, design, and fabrication along with equipment supply, besides incubating a talent pool – rather than just focusing on a single aspect of the industry.

Since 2021, with the unveiling of the India Semiconductor Mission (ISM) along with the provision of unprecedented subsidies and a conducive business environment to the major industrial players, the Indian semiconductor era seems to have dawned. India is likely to establish itself as a reliable supply chain hub, taking advantage of geopolitical turbulence between major powers.

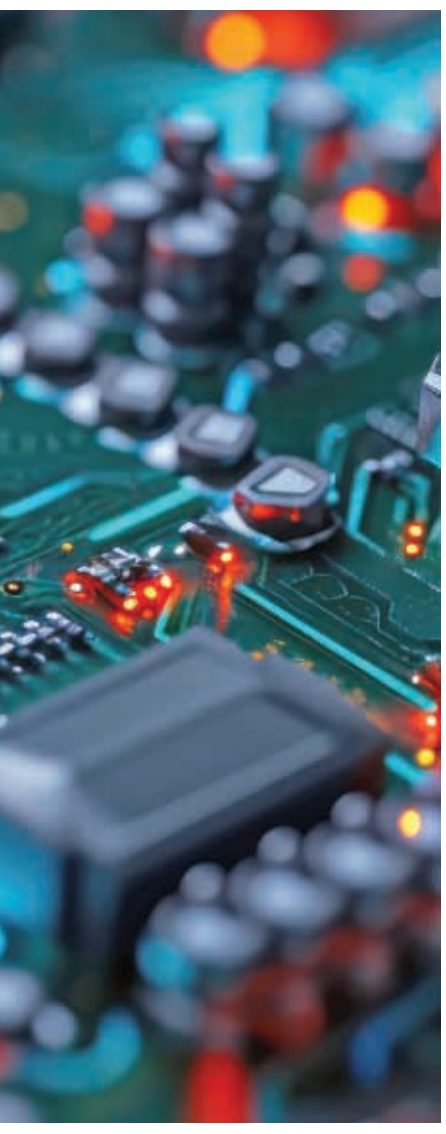
The semiconductor value chain – including the design, manufacturing, and sale of final products – is a complex global network, traditionally concentrated in the United States, its allies (South Korea, the Netherlands, Japan, and Taiwan), and China. Owing to pandemic-related disruptions and subsequent rise in labour costs, most global producers decided to diversify supply chains away from China, at least in part. In addition, the geopolitical uncertainties involving the China-US trade war, followed by the Biden administration's de-risking measures, have compelled companies to seek alternative production bases or sourcing locations outside China.

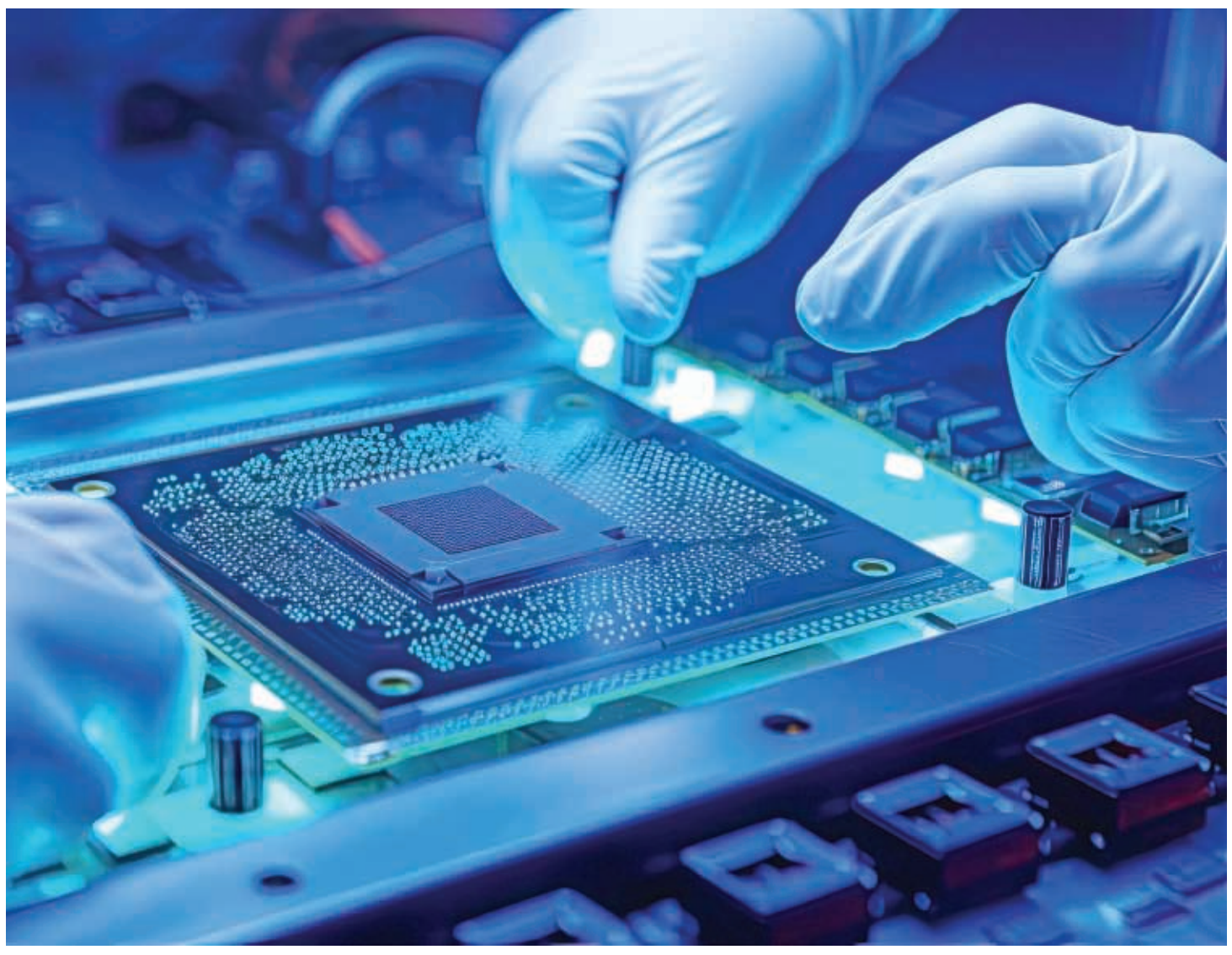
Amid this relocation in the industry, India and Southeast Asian nations like Malaysia, Singapore, Thailand, Vietnam, and Indonesia have been preferred for back-end assembly and testing operations, with new promises of front-end manufacturing in the future. India's entry into this ecosystem is not only timely but also strategically important for diversifying the global supply chain. In the technology sector, companies prioritise political stability as well as a large domestic market for greenfield expansion projects. Consequently, India's relatively stable political environment and huge domestic demand make it an attractive destination for strategic semiconductor manufacturing.

The ISM policy framework has been instrumental in attracting companies and investments for chip assembly and fabrication. The central government's offer of 50 percent capital support to new entrants in the fields of compound semiconductors, fabrication, assembly, outsourced semiconductor assembly and test, and photonics, coupled with additional incentives for setting up peripheral infrastructure within industrial clusters, has spurred significant global interest. Gujarat has become the first state to complement this initiative by providing an extra 25 percent capital expenditure support, further enhancing the attractiveness of India's semiconductor policy landscape.

Recent cabinet approvals have paved the way for major developments in the sector. Tata Electronics Private Limited, in partnership with Taiwan's PowerChip Semiconductor Manufacturing Corporation (PSMC), received approval for a greenfield venture. This collaboration marks PSMC's fourth 12-inch fabrication plant, focusing on manufacturing the 28-nanometre chips used in power manage-

semiconductor era





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ment integrated circuits, display drivers, microcontrollers, and high-performance computing logic. The initial goal is to manufacture 50,000 wafers per month, with the first chips to begin coming off the production line in 2026, according to PSMC chair Frank Huang.

Huang called the project "the beginning of India's serious acceleration in the manufacturing and chip space." He added, "Semiconductors are an expensive business and once you have one fab, you can get two and three. That's the future that India can look to."

At the same time, CG Power, Renesas Electronics Corporation and Stars Microelectronics will be setting up an assembly, testing, marking, and packaging unit with a greenfield investment of Rs76 billion ($917 million). The chips assembled – up to 15 million per day – will be used for consumer, industrial, automotive, and power applications.

In addition, Micron was the first chipmaker to establish an assembly facility in Sanand, Gujarat, for its NAND and DRAM chips. By the end of 2024 the company has promised to manufacture the first "Made in India" memory chips. Meanwhile, Samsung Semiconductors India Research has announced the expansion of its existing base in India.

These developments reflect the growing confidence in India's semiconductor program and plans. Moreover, partnerships with Cadence and Synopsys, two major electronic design automation (EDA) toolmakers, have been established under the Design Linked Incentive scheme for fabless startups to provide access to proprietary software for Centres of Excellence and universities in India. This initiative aims to enhance the training of design engineers and bolster the talent pool in the semiconductor industry.

Keeping in mind all these initiatives and future plans, within a decade we can expect India to be a hub of the global semiconductor ecosystem. Currently, India's semiconductor ecosystem is on an upward trajectory, bolstered by strategic government policies, international partnerships, and a focus on talent development. These concerted efforts will make India a reliable and strategic player in the global semiconductor industry.

[Source: The Diplomat] https://thediplomat.com/2024/03/the-dawn-of-indias-semiconductor-era/

EXCERPTS FROM ADDRESS BY ANAND MAHINDRA

< FROM C1

All roads lead to India

For too long have we carried this imputed sense of inferiority? It's time to change.

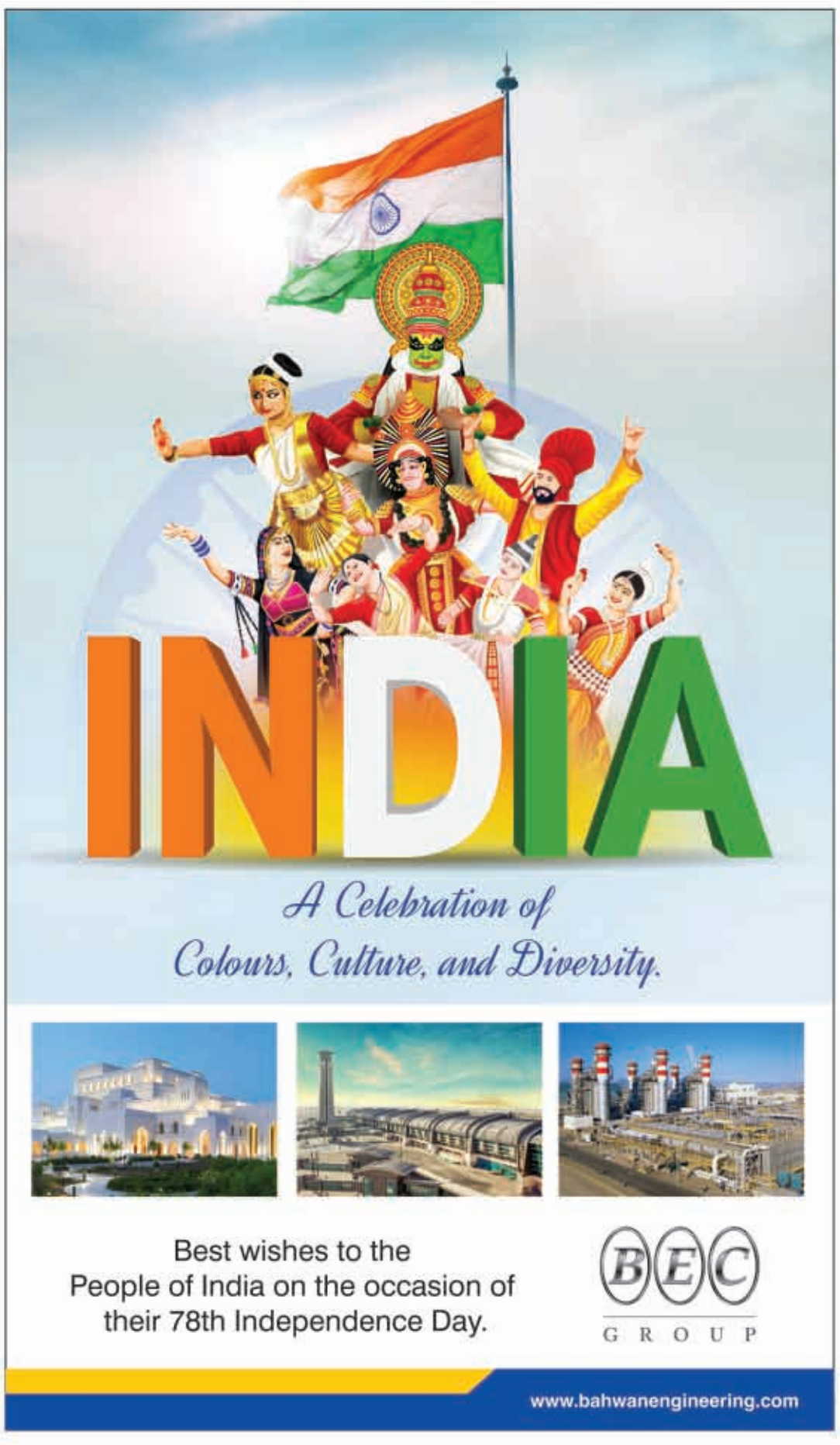
I have no doubt that we have the capability to harness our innovative capabilities to build truly transnational corporations and take our place at that global high table. All we have to lose is our shackles.

I told the story of my school, but I didn't share the ending of that story. I saved the best for last. The story of Indian examination answer papers being sent to England for correction. And I first told that story to an audience of Indian entrepreneurs in Silicon Valley over a decade ago. And very coincidentally in the audience was a schoolmate of mine, someone from the same batch who had given the same exam at the same time. Six months later, he mailed me jubilantly, mailed me a news article from a UK newspaper. And in that article it was announced that the AQA, which is an autonomous body that sets and assesses over 50% of school leaving answer papers in England, was now outsourcing the correction of those answer papers to India.

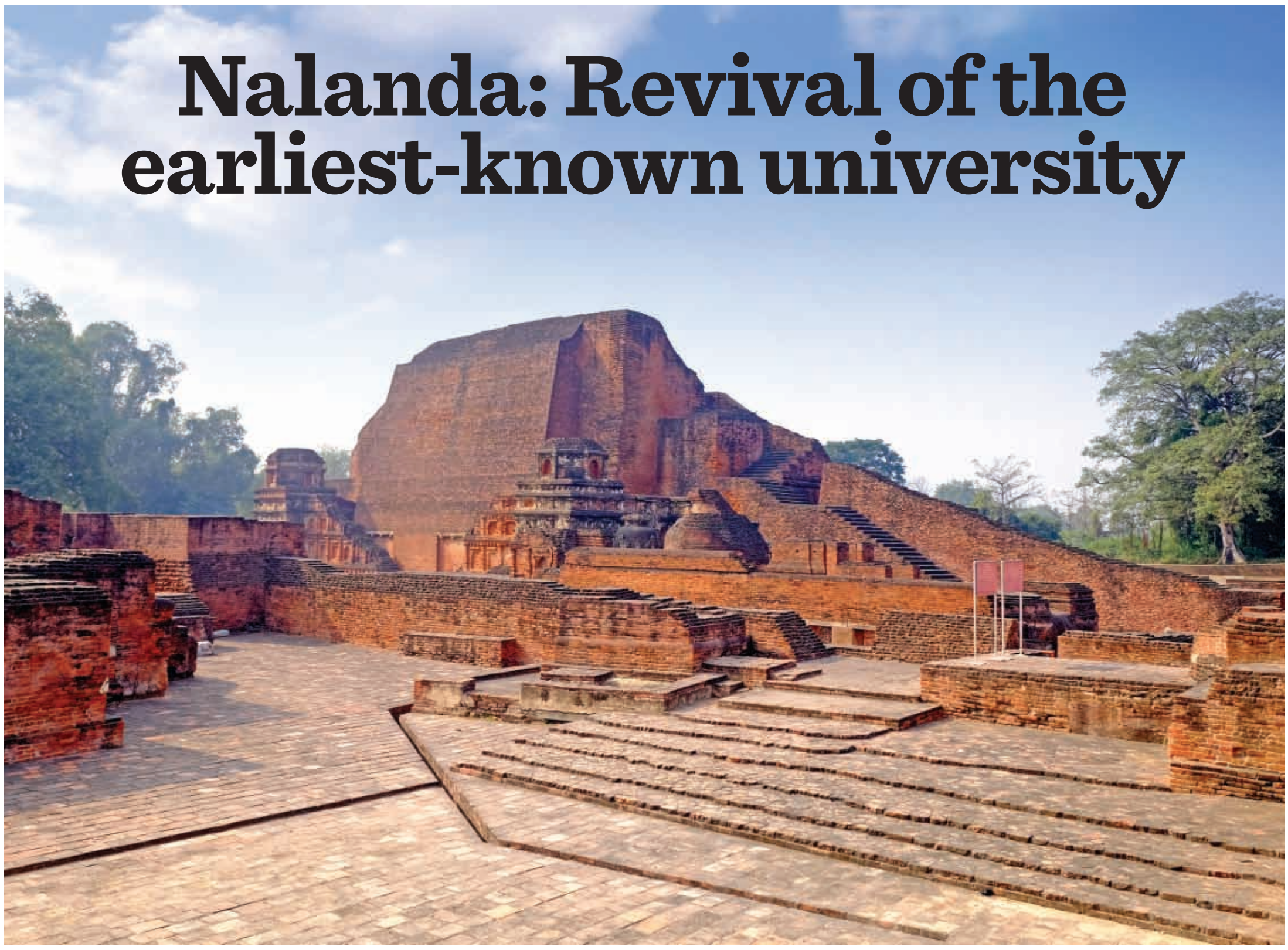
The tables indeed had turned.

Ladies and gentlemen, it appears that today all roads lead to India!

Excerpts from Address by Anand Mahindra, Chairman, Mahindra Group at the fourth Atal Bihari Vajpayee Memorial Lecture



Nalanda: Revival of the earliest-known university



PROF. BENOY K BEHL
Art historian, filmmaker and photographer

The honourable Prime Minister of India inaugurated the new campus of Nalanda University, an international university, close to the site of the ancient ruins of Nalanda, in Bihar, on the 19th of June, 2024.

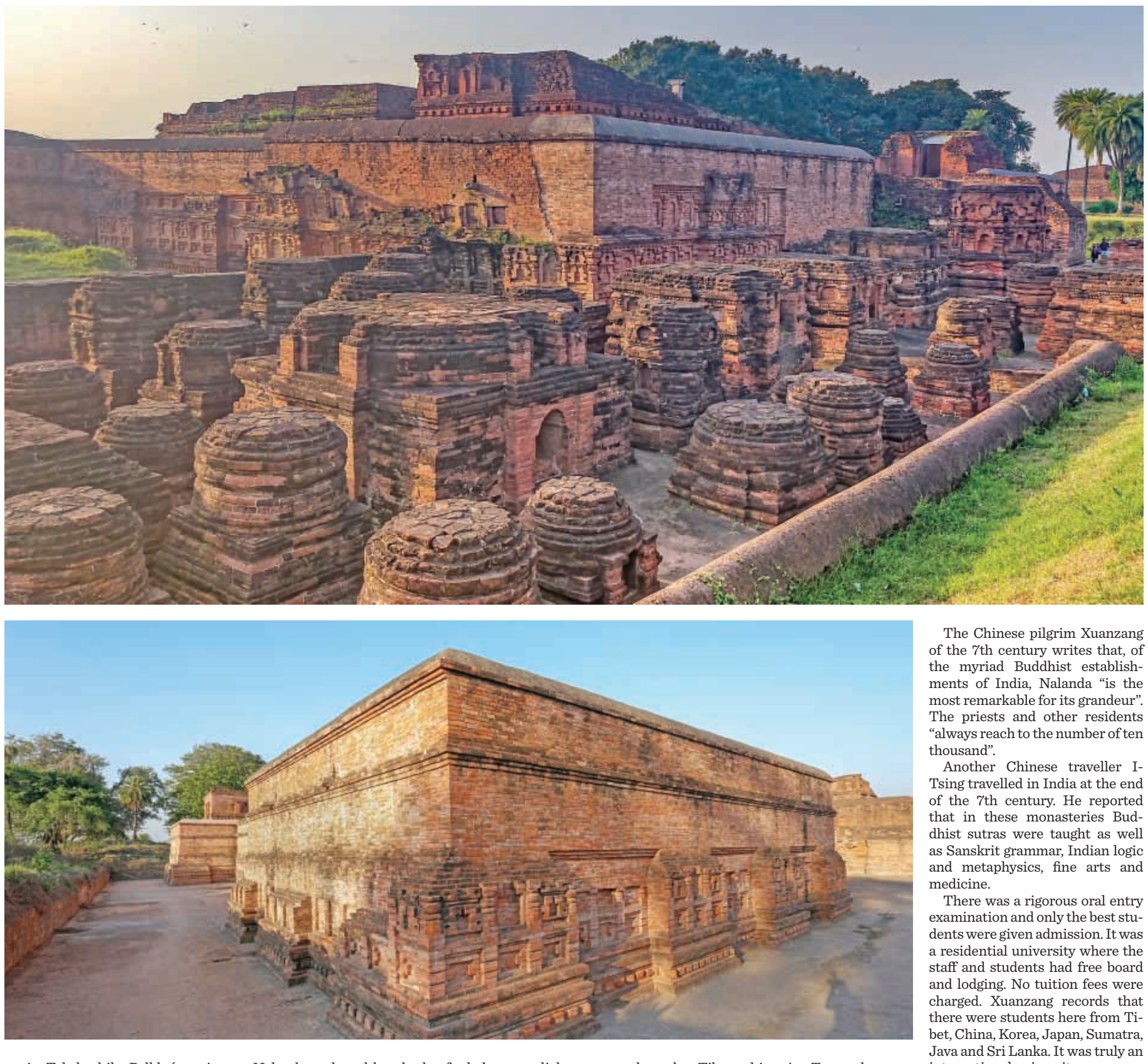
The modern Nalanda University was established as an "international institution for pursuit of intellectual, philosophical, historical and spiritual studies". The impetus to setting up this institution came under the leadership of Hon. Prime Minister Shri Narendra Modi, when a major push was given from 2014 onwards, to establishing the University as an international centre of learning and scholarship, reminding the world of the 21st century of the eminence of ancient Nalanda.

This international university, apart from India, has participation of 17 other nations: Australia, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China, Indonesia, Laos, Mauritius, Myanmar, New Zealand, Portugal, Singapore, South Korea, Sri Lanka, Thailand and Vietnam.

The University has 137 scholarships for international students. It offers Post Graduate and Doctoral research courses and short-term certificate courses. It has 6 schools, the School of Buddhist Studies, Philosophy & Comparative Religions; the School of Historical Studies; the School of Ecology and Environmental Studies; the School of

Sustainable Development and Management; the School of Languages and Literature; and the School of International Relations and Peace Studies which is yet to commence.

A library with a capacity to hold 300,000 books and serving up to 3,000 users is scheduled to be completed by September 2024. This would be in keeping with the glorious tradition of the original Nalanda University.



An ancient seat of learning

The first known, great university of the world, Nalanda was at the apex of a consortium of universities which developed in ancient and early medieval times in South and South East Asia. It was from these ancient universities that concepts of rigorous and logical study finally spread to other parts of the world, leading to the founding of universities in Europe. The consortium of universities with Nalanda at its apex, included: Vikramshila, Odantapuri, Somavihara Paharpur, Sumatra Indonesia, Takshashila, Palkh (now in Afghanistan).

Nalanda was the earliest-known university in the world and this was the first consortium. It is quite amazing to see that such study and sharing of universal knowledge took place in the first millennium.

At the ancient university of Nalanda, there was a spirit of vibrant intellectual thought, a climate of discussion and debate. The many 'acharyas', or learned professors, at Nalanda authored hundreds of works on philosophy, metaphysics, psychology, logic, medicine, astrology, arts, literature and other subjects.

The study at Nalanda was of life itself and what is reality. It was based not upon faith but on unshakable logic and pursuit of the truth. The study was of our minds, our perceptions and what is knowledge itself. The intellectuals here analysed the qualities which led to enlightenment through knowledge and sought to create a logical path which could lead us to true and lasting awareness. A path which would work for all.

Nalanda was visited by the Buddha himself. In the 3rd century BCE, Emperor Ashoka is believed to have made offerings to the chaitya of Sariputra and erected a temple here. However, the origins of the university itself are obscured in the mists of time. The medieval Tibetan historian Taranatha mentions that the great Buddhist philosopher Nagarjuna who was born in the middle of the 2nd century CE taught here.

Excavations at the Nalanda site have revealed numerous stupas, monasteries, hostels, staircases, meditation halls and other structures. These speak of the splendour of the university which was also famed for its three magnificent libraries.

The Chinese pilgrim Xuanzang of the 7th century writes that, of the myriad Buddhist establishments of India, Nalanda "is the most remarkable for its grandeur". The priests and other residents "always reach to the number of ten thousand".

Another Chinese traveller I-Tsing travelled in India at the end of the 7th century. He reported that in these monasteries Buddhist sutras were taught as well as Sanskrit grammar, Indian logic and metaphysics, fine arts and medicine.

There was a rigorous oral entry examination and only the best students were given admission. It was a residential university where the staff and students had free board and lodging. No tuition fees were charged. Xuanzang records that there were students here from Tibet, China, Korea, Japan, Sumatra, Java and Sri Lanka. It was truly an international university.

The Government of India is making a notable effort to revive the real legacy of Nalanda, so that people can see the value of this tradition and how it enriches the tapestry of global knowledge. What is more, the comparative study of the Nalanda tradition and modern science can definitely uplift our civilisation. This ancient tradition is a science of life which can help us so much.

Bharat on the move: A decade of huge change and progress

BY DHRUV C. KATOCH

Has Bharat changed in the last ten years? Many would view the question as rhetorical, as Bharat has not only changed in a myriad of ways over the last decade, but the extent of change has been colossal. Let us examine the changes that have taken place in a few select sectors.

Over the last decade, Bharat's economy has seen tremendous growth, despite the Covid-19 pandemic, which adversely impacted Bharat and the world during the two-year period from 2019 to 2021. According to the World GDP Ranking 2024 list, Bharat, with a GDP of $4.1 trillion, is now the fifth largest economy in the world, up from the tenth position in 2014, where Bharat's GDP stood at $2.04 trillion. The inflation rate was also kept in check for the 2014-2024 decade, with inflation below 5 percent for most of the period.

The per capita income also saw a significant rise from $1,560 in 2014 to $2,847 in 2024, an increase of 82.5 percent. This, in conjunction with low inflation rates, has substantially raised the standard of living of a vast segment of the population.

Defence preparedness is yet another success story. While Bharat is still heavily dependent on imports for a variety of upper-end defence equipment and is at present the largest arms importer in the world, concerted efforts have been made over the last decade to increase indigenous defence production and reduce dependence on imports through initiatives like the "Make in India" campaign and reforms in defence procurement policies. There is also a renewed focus on defence exports, which have touched $2.63 billion in the financial year 2023-2024. This represents a 32 percent increase over the previous year and is set to further increase in the coming years. The private sector is also contributing to Bharat's growth story in the defence sector, and in conjunction with the Defence Public Sector Undertakings (DPSUs), is playing a crucial role in modernising and strengthening India's defence capabilities. The last decade has also seen increased focus on the creation of defence infrastructure on India's Northern and Eastern borders, with a large number of projects being completed by the Border Roads Organisation (BRO). Among these are the Sela Tunnel, constructed at an altitude of 13,000 feet; the Darbuk-Shyok-DBO Road, an all-weather strategic road in eastern Ladakh right up to the border; and the construction of the Zojila Tunnel at an altitude of 11,500 feet, which is part of the broader effort to improve connectivity to the border and correct the infrastructure imbalance with China.

Bharat's foreign policy has also become more assertive, with a heightened focus on the country's national interest, as seen by its stance on the Ukraine war, the Hamas-Israeli conflict, and its engagement in strategic partnerships with various countries, including the United States, Japan, Australia, and ASEAN. These partnerships are aimed at enhancing Bharat's strategic and economic interests and promoting stability in the region.

A feature of Bharat's nuanced change in its foreign policy is the role it seeks for itself on the global stage. This includes seeking membership in international forums such as the United Nations Security Council and actively participating in global initiatives on climate change, peacekeeping, and other issues.

Another visible change in foreign policy is Bharat's engagement with its diaspora, which it views as a strategic asset, contributing to economic growth, cultural exchange, and fostering closer ties with countries around the world. This has contributed greatly to India's soft power and enhanced its image in the world, where Bharat is increasingly being viewed as the voice of the Global South.

Significant progress in the last decade has also been made in reforming the education sector, imparting skills to the population, digitalisation, focusing on upper-end technology, food and energy security, and also in many other fields.

But perhaps the most profound change that has occurred is a mindset change that has imbued a new-found confidence and spirit among all sections and strata of society. This self-view of increasingly large segments of the population, as well as of their role in society and in nation-building, is reflected in a burgeoning start-up ecosystem, fuelled by a growing entrepreneurial spirit, supportive government policies, and increased venture capital investment. Young Bharatiyas are increasingly willing to take risks, innovate, and pursue their entrepreneurial dreams.

There is a growing realisation, especially among the youth, that while the role of the government as a facilitator is essential for their economic progress and well being, it is their effort and struggle that will ultimately bear fruit. There is also an attitudinal change, where the people of Bharat are becoming increasingly conscious of their culture and heritage and are now proudly attached to their roots.

Bharat is today on the march, walking confidently on its unstoppable path to progress.

Maj. Gen. Dhruv C. Katoch is Editor, India Foundation Journal and Director, India Foundation.

Source: India Foundation — https://indiafoundation.in/articles-and-commentaries/bharat-on-the-move-a-decade-of-change-and-progress/

Independence Day Greetings
to the People and the Government of India

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MESSAGE

Adeeb Ahamed commends NRI community's role in India's economic growth on Independence Day

BY ADEEB AHAMED
Managing Director, LuLu Financial Holdings.

ON THE 77th anniversary of Indian independence, it is truly awe-inspiring to see where we have reached as a nation. We have always been proud of our glorious past. But from where we are right now, the future looks even more glorious.

While the vision of its leaders and policymakers plays a part, India's rise is primarily due to the ingenuity, resourcefulness, and hard work of its people.

This includes the NRI community, who have played a significant role in economic development, community growth and strengthening international ties. There is perhaps no better example of their importance than India receiving $120 billion worth of cross-border payments in 2023, more than any other country.

Remittances represent not only the hard work and endeavour of the NRI community but are also the promise of a brighter future for families back home.

They fund not only farms and industries, but schools and hospitals as well. For us at LuLu Exchange, it is an honour to be a trusted channel through which these vital funds flow, ensuring that millions of dreams are realized, and collective prosperity of our communities is ensured.

I wish all my fellow Indians a happy Independence Day!

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India sails into global maritime prominence

India's foreign policies and geography make it a crucial part of the Indian Ocean region

DANIEL STEIN

At the Global Maritime India Summit in Mumbai, in October 2023, Prime Minister Narendra Modi unveiled a visionary blueprint for India's blue economy. This comprehensive strategy, aligned with the development of the India Middle-East Europe Economic Corridor (IMEEC), could create a viable alternative to the Suez Canal and improve the global trade ecosystem. And years ago, a blockade in the Suez Canal disrupted global trade for weeks, highlighting the critical need for a robust port system and alternative maritime routes to reduce reliance on the precarious Suez Canal, ensuring India and other nations have safer, more dependable trade channels. This initiative comes timely amid geopolitical tensions in the Middle East and neighbouring sea regions and the urgent need for resilient trade channels.

The work on this blueprint and the IMEEC corridor will remove a lot of friction in trade and transportation between India, the Middle East, and Europe. The complexity of the economic aspect of maritime trade arises from the recognition that even though India's production is high, a significant part of it needs to go towards supporting the Indian population and economy. Therefore, as a rising exporting nation, India must identify which products it can export without affecting its domestic supply. Ports' infrastructure and shortening routes will streamline transportation processes, especially for food products. However, as a rising exporter, India will need to find an economical balance between keeping enough stock of goods for itself and exporting.

A notable aspect of the blueprint is its commitment to sustainability. Much like for the electric vehicle transition, charging stations need to be developed simultaneously with the rolling out of electric vehicles, for creating sustainable maritime infrastructure, a support system for transitioning ships needs to be developed in conjunction with the development of these ports. Since the International Maritime Organisation has been working on ensuring that each port has appropriate support systems for ships, India, looking to expand its role in the international shipping space, could look to IMO.

A bigger challenge for India would be transforming hundreds of thousands of smaller fishing vessels. For good reasons, economic and social, fishers receive subsidies on the diesel required to run their fishing vessels which provides them with food and livelihood. Scaling up initiatives like Kerala's programme to outfit older fishing vessels with newer engines that were sustainable alternatives could be a good starting point. Upgrading small fishing vessels, right from small coastal communities, is required and it will pay off significant environmental dividends for India.

Having lived in Delhi, I have observed that a large Indian population lives in landlocked areas. Relying solely on the ports of Mumbai, Chennai, Calcutta, and Vishakhapatnam is no longer a feasible option for advancing Indian cities like Delhi, Gurgaon, and Noida, and states like Uttar Pradesh that are far from these ports. The Gujarat port can be a potential solution. Connecting Haryana, UP, Delhi manufacturing, and production industry with Gujarat instead of the further port of Calcutta could be a huge benefit. The development of a deep draft all-weather terminal at the Deendayal Port Authority in Gujarat will increase its capacity to become an international gateway for North India's industrial capacity. Utilising a town's potential and willingness to build will help India become an economy dealing with foreign products and foreign markets, and it would also take a lot of pressure off Indian metro cities. The Indian government's plan to create the development around trade and ports is a smart bet.

The inclusion of inland water transportation can significantly shape a new and exciting maritime commerce in India. It could also help to get trucks off the roads, reducing carbon emissions, and improving road safety and traffic. The Rhine River in Europe is a good example of how river transportation can bring prosperity to cities. Many cities across the world that are located along rivers have increased their capacity through river-based industries, trade, and transport. If India can ensure minimal emissions while moving up and down its extensive inland waterways system, it can have a big impact on traffic and emission numbers. Even if India can develop its inland waterways from 6 to 12% by 2047, as mentioned in the blueprint, it will make a significant impact on the domestic transport system.

Until the 1960s, 70s, and 80s, shipbreaking and shipbuilding were essentially the same process. However, when they were decoupled, it became possible to do shipbreaking at a cheaper rate in India and other South Asian nations. Gujarat already has 12 kilometres of shipbreaking yards and is planning to expand it.

Since the shipbreaking ports in India already have the engineering capacity to deal with the ships and their parts, they could very well repurpose parts from shipbreaking for shipbuilding, as was done earlier. When a ship's life ends at 30, 40, or 50 years, many materials, like steel, could be repurposed to build a new ship, as they do not go bad. By building on the already present resources and space, India has the potential to become one of the top five nations in shipbuilding.

As an environmentalist, my primary concern for ocean security lies in the issue of overfishing and illegal, unreported, and unregulated (IUU) fishing. When foreign fleets come into the Indian Ocean and engage in activities such as overfishing, lying about their catch, and performing transshipments, it becomes a national security concern. This problem largely went unnoticed until a Chinese ship got caught in a storm and had to dock at an Indian port, which opened India's eyes to this rising issue. In recent years, India has partnered with the Navies of the United States and Australia to reduce IUU fishing. Addressing this problem helps to maintain a healthy ocean ecosystem, which is beneficial not just for the environment but also for the fishers of resident nations. A High Seas Treaty has been ratified and is currently waiting for enough signatures to come into force. It will establish rules and regulations around economic and research activities on the high seas, which will transform the way we use the ocean and be critical in preserving the ocean's ecosystem and its resources for future generations.

India has taken an active role in maritime national security, particularly in defence over the last decade. At the G20 summit hosted by India in 2023, the nation prioritised becoming a leader for the global south and seeking collaboration with Eastern African countries and smaller Pacific island nations to enhance maritime security. India's foreign policies and geography make it a crucial part of the Indian Ocean region. India's ability to offer capacity building for other nations in the region, its first-hand understanding of the area's concerns, and the trust it receives from other nations has positioned it well to lead and transform maritime security in the Indian Ocean and Indo-Pacific.

Daniel Stein is an Assistant Professor at O.P. Jindal Global University and a Maritime Law expert.

Source: https://induslens.com/category/COP-28/india-sails-to-global-maritime-prominence

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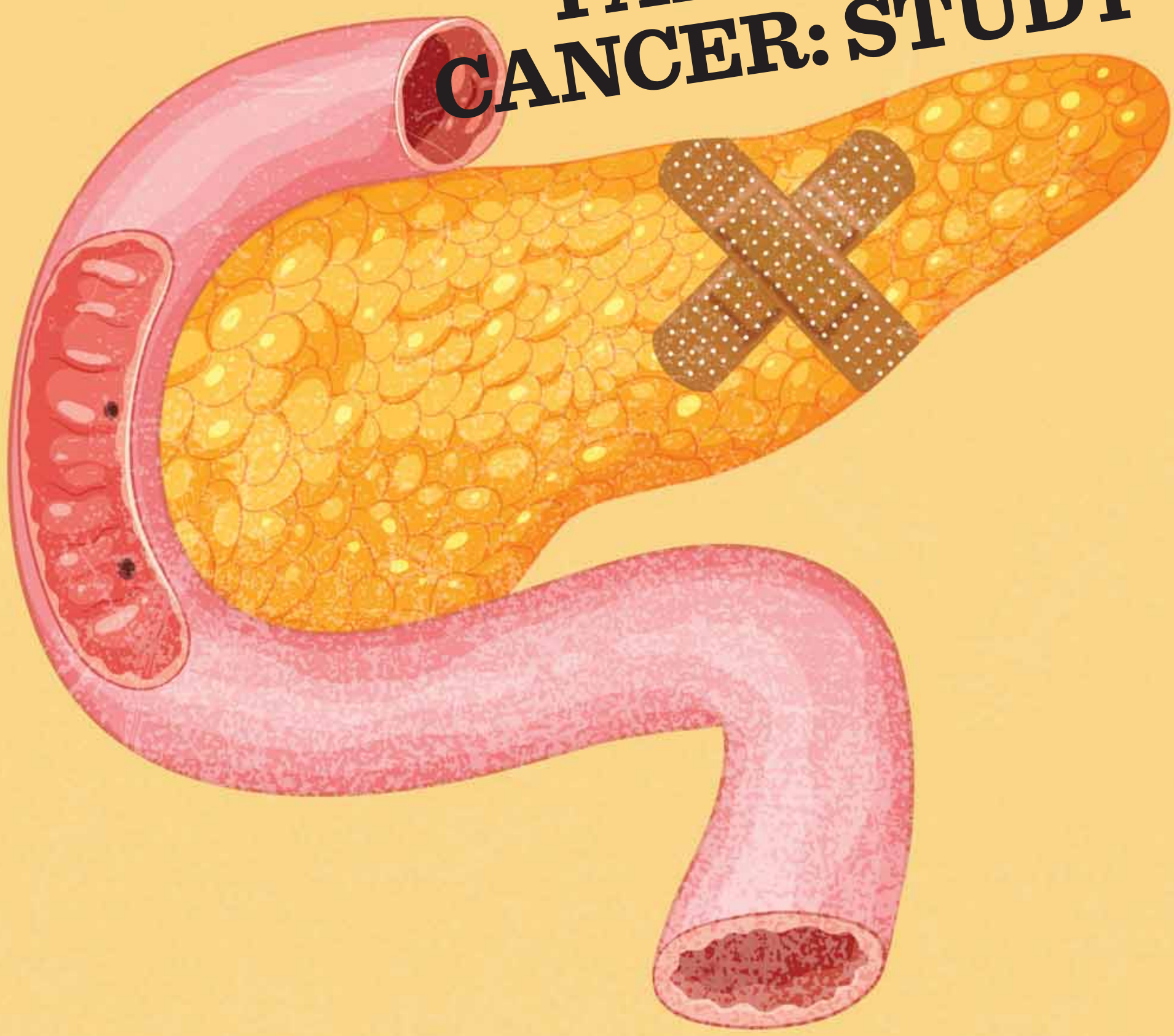
LIFESTYLE

METHOD FOR EARLY DETECTION OF PANCREATIC CANCER: STUDY



Recently, a research team released a unique technique in the journal Angewandte Chemie that could lead to a diagnostic that is much more reliable and accurate

Mostly because it is discovered much later in life, pancreatic cancer is one of the deadliest types of the disease. For screens aimed at early detection, the current markers are too ambiguous and insensitive. Now, a study team has published a novel technique in the journal Angewandte Chemie that may result in a diagnosis that is far more exact and trustworthy. The methodology relies on the targeted identification of particular antibodies within blood specimens.

Pancreatic cancer is one of the deadliest forms of the disease, mostly because it is detected significantly later in life. The present markers are overly sensitive and confusing for screenings intended for early detection. Recently, a research team released a unique technique in the journal Angewandte Chemie that could lead to a diagnostic that is much more reliable and accurate. The technology is predicated on the specific identification of antibodies present in blood sample.

They chose to use autoantibodies directed against the tumor-associated form of mucin-1 (TA-MUC1). Mucin-1 is a heavily glycosylated protein (a protein with sugar components) that occurs, for example, in glandular tissue. In many types of tumors, including pancreatic cancer, it is found in significantly elevated concentrations. In addition, the pattern of glycosylation is different from the normal form. The team's goal was to detect autoantibodies that are directed specifically against TA-MUC1 and are a clear indicator of pancreatic cancer.

Based on structural analyses and computer simulations of known antibodies against TA-MUC1 (SM3 and 5E5), the team designed a collection of synthetic glycopeptides that mimic different segments (epitopes) of TA-MUC1. They also made unnatural modifications to increase the chances of identifying autoantibody subgroups indicative of the disease. The team immobili\sed these model antigens on gold nanoparticles achieving probes suitable for a serological assay (dot-blot assay). The diagnostic assay was validated with real samples from patients with pancreatic cancer and a healthy control group. Some of the nanoparticle probes could differentiate very well between samples from diseased and healthy individuals demonstrating they detected tumour associated autoantibodies. Notably, these specific autoantibodies displayed significantly better correct positive/false positive ratios than current clinical biomarkers for pancreatic cancer.

Probes with smaller glycopeptide antigens that correspond to only a single epitope, gave better results than larger probes that mimic multiple epitopes--an advantage for easier synthetic production. A short glycopeptide with an unnatural modification to its sugar component was found to be particularly effective for the detection of discriminating autoantibodies. This new structure-based approach could help in the selection of autoantibody subgroups with higher tumor specificity. - ANI