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Times OF OMAN

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**RAMADAN PRAYER TIMINGS**

| | |
|---|---|
| DHUHR | 12:18pm |
| ASR | 3:44pm |
| MAGHRIB | 6:25pm |
| ISHA | 7:36pm |
| FAJR (TOMORROW) | 4:49am |

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## SAYYID SHIHAB RECEIVES ALGERIAN AMBASSADOR

HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, received in his office at Al Murtafa'a Garrison yesterday Dr. Mohammad Ali Boughazi, Ambassador of the People's Democratic Republic of Algeria to the Sultanate of Oman. During the meeting, the existing bilateral relations were reviewed and means of enhancing them were explored. Both of them discussed several matters of mutual interest. — ONA

# ROYAL DECREE SETS UP FINANCIAL SERVICES AUTHORITY IN OMAN

His Majesty Sultan Haitham bin Tarik issued three Royal Decrees on Monday

**MUSCAT:** His Majesty Sultan Haitham bin Tarik on Monday issued three Royal decrees that read as follows:

Royal Decree No. (18/2024) amends the Criminal Procedures Law.

Article (1) states that the attached amendment shall be made to the Criminal Procedures Law.

Article (2) says that this Royal decree shall be published in the Official Gazette and enforced from the day following its date of publishing.

Royal Decree No. (19/2024) promulgates the Sultan Qaboos University System.

Article (1) states that the provisions of Sultan Qaboos University System attached to this decree shall be enforced.

Article (2) says that the Vice Chancellor of Sultan Qaboos University shall issue necessary regulations and decisions to implement the provisions of the attached System. Till such time, the existing regulations and decisions shall continue to be enforced without prejudice to the provisions of the System attached to this decree.

Article (3) cancels Sultan Qaboos University Law issued by Royal decree No. 71/2006. It also cancels all that contradicts the System attached to this decree or contravenes its provisions.

Article (4) says that this Royal Decree shall be published in the Official Gazette and enforced from the day following its date of publishing.

Royal Decree No. 20/2024 establishes the Financial Services Authority and promulgates its system. >A2

## GAZA DEATH TOLL
as of March 25, 2024

TOP THREE INSIDE STORIES

OMAN
### Municipal Council

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OMAN
### CBO treasury bills

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WORLD
### Floods in Brazil

3 Heavy rains have brought destruction to Brazil, killing 25 people. >A6

# OMAN

FINANCIAL SERVICES AUTHORITY

< FROM A1

## Royal decrees issued

Article (1) stipulates that an authority named the "Financial Services Authority" shall be established and that it shall have legal personality, financial and administrative independence. The Financial Services Authority shall report to the Council of Ministers and it shall be governed by the provisions of the System attached to this decree.

Article (2) states that the Financial Services Authority shall have its headquarters in the Governorate of Muscat and that, by virtue of a decision from the Authority's board of directors, the Authority may establish branches in other governorates.

Article (3) stipulates that all allocations, origins, rights, obligations and assets of the Capital Market Authority shall be transferred to the Financial Services Authority, and that all employees of the Capital Market Authority shall be transferred to the Financial Services Authority, along with their financial grades.

Article (4) instructs the Chairman of Board of Directors of the Financial Services Authority to issue the regulations and decisions necessary for the implementation of provisions of the System attached. It states that, till such time, the current laws, regulations and decisions shall continue to be applied without prejudice to the provisions of the System attached.

Article (5) states that the specialty of regulating the profession of accounting and auditing shall be transferred from the "Ministry of Commerce, Industry and Investment Promotion" to the "Financial Services Authority".

Article (6) states that the phrase "Financial Services Authority" shall replace the phrases "Ministry of Commerce, Industry and Investment Promotion" and "Section of Professions and Crafts at the Department of Corporate Affairs at the Ministry of Commerce, Industry and Investment Promotion", "Director General of the Directorate General of Commerce"—wherever quoted in the Law Regulating the Profession of Accounting and Auditing issued pursuant to Royal Decree No. 77/86. Also, the phrase "Minister of Commerce, Industry and Investment Promotion", wherever quoted in the aforementioned Law Regulating the Profession of Accounting and Auditing shall be replaced by the phrase "Chief Executive Officer of the Financial Services Authority".

The board of directors of the Financial Services Authority shall undertake to structure the Committee referred to in Article (24) of the Law Regulating the Profession of Accounting and Auditing, provided that the committee shall have two or more accountants as members.

Article (7) replaces the phrase "Capital Market Authority", wherever quoted in laws and Royal Decrees with the phrase "Financial Services Authority". Also, the phrases "Chairman of the Board of Directors of the Capital Market Authority" and "Chief Executive Officer of the Capital Market Authority" shall be replaced, wherever quoted in laws and Royal Decrees with the phrases "Chairman of Board of Directors of the Financial Services Authority" and "Chief Executive Officer of the Financial Services Authority".

Article (8) cancels all that contradicts this decree or the System attached to this decree or contravenes their provisions.

Article (9) says that this decree shall be published in the Official Gazette and enforced on its date of issue. — ONA

## ROYAL OFFICE MINISTER RECEIVES AMBASSADOR OF CHINA

Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received in his office on Monday Li Lingbing, Ambassador of the People's Republic of China to the Sultanate of Oman to bid her farewell at the end of her tour of duty.

The minister expressed his appreciation to the ambassador for her efforts in developing fields of cooperation between the two countries, and wished her success in her future duty. The ambassador expressed her thanks for the cooperation extended to her during duty in the Sultanate of Oman.. — ONA

INVESTMENT PROJECTS

## South Al Batinah Municipal Council holds third meeting

**A'RUSTAQ:** The Municipal Council of the Governorate of South Al Batinah on Monday held its 3rd meeting for 2024 under the chairmanship of Eng. Masoud Said Al Hashimi, Governor of South Al Batinah.

The meeting discussed a spectrum of topics on the agenda, namely investment projects in the field of agriculture, fisheries and water resources, facilities provided to those willing to benefit from usufructs for agricultural projects and the results of a study on some social phenomena, among other topics.

— ONA

# Sezad, a dynamic hub for economic growth in Oman

The latest drive by the Special Economic Zone Authority at Duqm will witness implementation of essential municipal services and infrastructure development

*Times News Service*

**MUSCAT:** The Special Economic Zone Authority at Duqm (Sezad) has commenced the implementation of essential services and infrastructure development within the region's developmental framework for public benefit.

This initiative follows the fulfillment of procedural requisites mandated by the Council of Ministers, emphasising Sezad's commitment to oversee and execute municipal services and public amenities in designated areas.

In line with this commitment, the local administration has promptly initiated operational functions, including the issuance of municipal licenses, provision of technical services, and rigorous employee training. These efforts are orchestrated to ensure the seamless delivery of efficient services to residents and businesses alike.

Concurrently, preparations are underway to establish a dedicated office in the bustling Sai commercial district. This strategic move aims to fortify Sezad's capacity to effectively oversee and supervise municipal services, thereby enhancing administrative efficacy and responsiveness.

Furthermore, the Sezad administration, represented by Tatweer Company, has embarked on a comprehensive assessment of current service provisions within public benefit plans.

This proactive measure encompasses a spectrum of preparatory initiatives, including road development, lane expansion, debris clearance, and installation of informative signage. These preparations are geared towards fostering enhanced accessibility and safety standards across the region.

Spanning an impressive 33 square kilometres across nine distinct plans, including the esteemed Old Sai Commercial District, these public benefit plans comprise a diverse array of industrial, commercial, and residential applications.

This strategic alignment underscores Sezad's unwavering commitment to fulfilling multifaceted development objectives, catering to the evolving needs of stakeholders.

Sezad is witnessing a surge in infrastructure projects, underscoring its steadfast dedication to keeping pace with the dynamic requirements of investors and residents alike.

The zone boasts a myriad of investment opportunities across various sectors, including industrial, commercial, tourism, logistics, real estate development, and renewable energy. Such diverse opportunities position Sezad as a dynamic hub for economic growth and sustainable development, driving Oman's broader socioeconomic agenda forward.

Sezad's proactive stance towards municipal services and infrastructure development underscores its pivotal role in fostering inclusive growth, driving innovation, and fostering a thriving economic landscape in Oman and beyond. — With inputs from ONA

POSITIVE OUTLOOK

# Record-breaking tourists' arrivals to Oman expected this year: Report

*Times News Service*

**MUSCAT:** Tourism in Oman is on the rise and the latest report offers optimism for Oman's rebounding sector.

The report by BMI, a Fitch Solutions company, predicts a significant surge in tourist arrivals for 2024, with numbers expected to surpass 5 million for the first time.

This positive outlook underscores Oman's growing appeal as a travel destination.

The projection, according to the report, has taken the data from the National Centre for Statistics and Information (NCSI), which had marked 4.3 million arrivals in 2023.

In the latest BMI report, it said: "We anticipate Oman's arrivals to grow by 24.7% y-o-y in 2024, totaling 5.3 million, marking a new pinnacle following the recent peak in 2023. The upward trend is expected to continue throughout our medium-term forecast period (2024-2028), reaching a projected 10.8 million by 2028. This trajectory suggests Oman is well on course to achieve its 2040 target of welcoming 11.0 million tourists."

According to BMI, arrivals from GCC states reached approximately 1.6 million in 2023, with an estimated 610,000 visitors from India, followed by 150,000 from Germany and 118,000 from Mainland China.

The longer-term goal of attracting 11 million tourists annually by 2040, a central objective of Oman's Vision 2040 Strategy, seems attainable, BMI noted.

"Our forecast indicates that the country is poised to achieve this target, with robust growth expected in the medium term, averaging 20.4 percent year-on-year between 2024-2028, reaching 10.8 million arrivals by 2028. The increase will be driven by key source markets across the GCC, Asia-Pacific, and Europe," the report added.

However, the report cautions that weaker global economic growth could pose a potential "downside risk" for arrivals, particularly from the Asia Pacific and European markets in 2024.

High living costs and tighter credit conditions may constrain discretionary spending, potentially impacting long-haul travel to Oman.

Despite these challenges, BMI remains optimistic about the industry's overall outlook.

"Oman's tourism sector is expected to remain resilient, especially over the medium-to-long term, due to its accessibility from key source markets across the GCC and strong transport links. Low barriers to entry, coupled with high household disposable incomes in the region, will drive demand for experiential products and services," the report said.

Furthermore, BMI pointed out that Oman presents an appealing market for tourists seeking luxury holiday options.

However, it stressed the need for Oman to "compete" with other GCC markets also expanding their tourism offerings as part of broader economic diversification efforts.

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## RAMADAN WORDS

"Do not lose heart or despair- if you are true believers you have the upper hand-" [Quran 3:139]. Based on this inspirational Islamic quote, Allah the Merciful promises us that we will indeed be among the superior if we are patient with the trials and tribulations that befall upon us. A part of being patient is accepting His Divine Decree, no matter how harsh the reality may seem. So, if you feel at a loss right now, do not grieve. Do not lose heart, for you have won a great victory of life.

## IFTAR RECIPE

Oneza Tabish

# KHAJA (SWEET FLOUR STRIPS)

**INGREDIENTS**

- 4 cups , All purpose flour
- 4 cups , Ghee
- 3 cups , Sugar syrup

Method

- 1. Mix the flour and 1 cup ghee together. Make a stiff dough . Knead further until smooth.
- 2. Roll the dough into a 1"-thick, rectangular piece.
- 3. Spread some ghee evenly over the rectangular surface and roll from one side to give it a rope-like shape. Then cut into 1"- thick pieces.
- 4. Roll each piece again to make about 5"-long khaja.
- 5. Now heat the ghee in a frying pan; deep-fry the khaja on medium to low heat.
- 6. After frying the khajas, dip them in the sugar syrup (one at a time).
- 7. Serve at room temperature.

## GOOD HABITS

# CONSISTENCY IS KEY TO RESTORATIVE SLEEP DURING RAMADAN

GOING TO BED AND WAKING UP AT THE SAME TIME EVERY DAY AND IMPROVING SLEEP HYGIENE WILL ENCOURAGE QUALITY SLEEP, WHICH HELPS REGULATE APPETITE-CONTROLLING HORMONES

With Muslims around the world marking Ramadan and adjusting sleep patterns according to meal times and, in some countries, reduced working hours, an expert from global health system, Cleveland Clinic, is encouraging to focus on the quality and quantity of sleep to support fasting and wellbeing.

It is well known that we function better when we get sufficient good-quality sleep, but studies have shown that sleep also affects our satiety and hunger levels. According to this research, partial sleep deprivation is associated with changes in the appetite-regulating hormones leptin and ghrelin, which could make fasting more challenging. Studies have also determined that without sufficient and consistent quality sleep, the immune response is suppressed, making people more susceptible to infections in general, and taking longer to recover from them. There are three important factors underlying quality sleep namely, a consistent sleep schedule, a sufficient period of uninterrupted sleep, and good 'sleep hygiene' habits such as turning off screens.

Some people will change their habits drastically during Ramadan, and how they do this will depend on their lifestyle and commitments – such as work or family, It is impossible to say that one pattern is preferable to another. However, no matter which approach individuals adopt, there are steps they can take to help themselves get enough sleep during the month and to readjust more easily to their regular schedule afterwards.

The key is to aim to go to bed at the same time and wake up at the same time every day and try to get the recommended amount of sleep, which is seven to nine hours for adults. This will help regulate the circadian rhythms, or internal body clock, and encourage restorative sleep, he says.

If people choose to divide their sleep into a number of sessions throughout the day, he advises that they should make sure this includes one consistent longer block of continuous sleep that is at least five or six hours long, and to aim for the recommended total of seven to nine hours of sleep in a day.

Individuals who have significantly changed their sleeping pattern during Ramadan should ease back into routine afterwards. For, example, if people have swapped night and day, they should adjust back to their normal routine slowly, moving their bedtime and waking-up time by a few hours every day, so that their body clock can adjust more easily.

As it is not only the number of hours that is important, but the quality of sleep. It suggests paying attention to sleep hygiene factors, such as keeping the room dark, having a comfortable bed and ensuring an ambient temperature and no noise. He adds that people should aim to turn off their televisions and electronic devices at least an hour before going to bed.

Sleep needs to be uninterrupted as far as possible, leaving you feeling refreshed or rejuvenated and able to function appropriately during the day without feeling sleepy.

CENTRAL BANK OF OMAN

# CBO issues treasury bills worth OMR64 million

**MUSCAT:** The Central Bank of Oman (CBO) raised OMR64 million by way of allotting treasury bills on Monday.

The value of the allotted treasury bills amounted to OMR16 million, for a maturity period of 28 days. The average accepted price reached OMR99.620 for every OMR100, and the minimum accepted price arrived at OMR99.620 per OMR100. The average discount rate and the average yield reached 4.95357 per cent and 4.97247 per cent, respectively.

Whereas, the value of the allotted treasury bills amounted to OMR48 million, for a maturity period of 91 days. The average accepted price reached OMR98.722 for every OMR100, and the minimum accepted price arrived at OMR98.710 per OMR100. The average discount rate and the average yield reached 5.12613 per cent and 5.19250 per cent, respectively.

### Financial instruments

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

It may be noted that the interest rate on the Repo operations with CBO is 6.00 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.50 per cent.

Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. — ONA

MEETING

# Sayyid Badr receives UN Special Envoy for Yemen

**MUSCAT:** Sayyid Badr Hamad Al Busaidi, Foreign Minister on Monday received in Muscat, Hans Grundberg, UN Special Envoy for Yemen.

During the meeting, the two sides discussed developments regarding international efforts exerted to bring about a comprehensive reconciliation and peace in Yemen. The Foreign Minister stressed the keenness attached by the Sultanate of Oman to Yemen's stability, security, unity and its sovereignty.

He also underscored Oman's support for all efforts that serve the interests and aspirations of the Yemeni people and contribute to strengthening pillars of security and peace in the region.

— ONA

CABLE

# HM the Sultan greets President of Bangladesh

**MUSCAT:** His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Mohammad Abdul Hamid of the People's Republic of Bangladesh on the occasion of his 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 Abdul Hamid.

His Majesty also wished the people of Bangladesh further development and growth. — ONA

OMAN METEOROLOGY

# Rough sea warning issued

*Times News Service*

**MUSCAT:** Oman Meteorology has warned seafarers and fishermen of a rise in sea wave levels for two days from Tuesday, March 26, 2024 coinciding with the activity of the northwesterly winds.

### Medium/rough waves

Oman Meteorology said in a statement on Monday:"The sea wave will rise to medium/rough waves (1.5-2.5) meters on the coasts of Musandam and the coasts of the Sea of Oman from Tuesday, March 26 to Thursday, March 28, 2024."

"This coincides with the activity of the northwesterly winds and during the crossing of the air depression, so please take caution and check the state of the sea before entering it."

لولو للصرافة
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SUMMARY OF ASSETS & LIABILITIES OF M/s. LULU EXCHANGE CO. LLC (MONEY CHANGING ESTABLISHMENT) AS OF 31ST DECEMBER 2023

(In RO 000's)

| ASSETS | 31.12.2023 | 31.12.2022 | LIABILITIES | 31.12.2023 | 31.12.2022 |
|---|---|---|---|---|---|
| 01) Cash on Hand | 2,746 | 2,724 | (01) Capital and Reserve | 5,409 | 5,379 |
| (02) Deposit with Central Bank of Oman | 130 | 130 | (02) Borrowing from Banks | 1,256 | 1,439 |
| (03) Precious Metals | - | - | (03) Balances due to Branches | - | - |
| (04) Balances due from Banks | 3,167 | 3,345 | (04) Balances due to Money Changers | 104 | 36 |
| (05) Balances due from Branches | - | - | (05) Loan and Advance Payable | - | - |
| (06) Balances due from Money Changers | - | - | (06) Cheques & Drafts issued & outstanding | - | - |
| (07) Cheques and Draft purchase | - | - | (07) Other Liabilities | 950 | 315 |
| (08) Loans and Advances | - | | - | | |
| (09) Investments | - | - | | | |
| (10) Fixed Assets | 688 | 481 | | | |
| (11) Other Assets | 988 | 489 | | | |
| TOTAL | 7,719 | 7,169 | | 7,719 | 7,169 |

for LULU EXCHANGE CO. LLC

Ramadan Iftar Program

The Prophet ( ﷺ ) said "Whoever breaks the fast for a fasting person, will have a reward similar to his reward, however, nothing is detracted from the reward of a fasting person".

The Oman Charitable Organization is pleased to announce that it will receive donations for Ramadan Iftar Program in Sultanate of Oman for the year 1445 AH AD 2024

You can donate through the following means:

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donate via" ONEIC " automated payment machines

Bank Dhofar
01040609090001
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National Bank of Oman
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O C O Headquarters : Muscat Governorate , Al Khuwair 33 , Street No. 47, next to Sultan Said bin Taimur Mosque, or one of its branches :

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Musandam Governorate 26731588 Khasab /Al-Shaebiuh
Dhofar Governorate 23234735 Salalah /Al-saada

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Ministry of Social Development

Tender Announcement

The Internal Tender committee of Ministry of Social Development hereby announces the following tender :-

| Tender No. | Tender Subject | Grade | Last date for obtainment of tender document | Last date for tender submission | Tender Document Price (non-retundable) | |
|---|---|---|---|---|---|---|
| | | | | | small and Medium companies | local companies |
| 127/2024 | Supplying machinery, equipment and raw materials for the protected rehabilitation workshops of the Vocational Assessment and Rehabilitation Center at Al Khoud | Companies specialized in the field of supplying machinery, electrical, mechanical and industrial equipment and spare parts registered with the General Secretariat of the Tender Board with the excellent, first, second, third or fourth degree | Sunday 14-4-2024 02:00 PM | Sunday 5-5-2024 10:00 AM | 10 R.O | 25 R.O |
| 128/2024 | Purchase of (70) desktop computers and (80) laptops | Companies specialized in the field of supplying communications equipment, information technology and accessories registered with the General Secretariat of the Tender Board in the excellent, first or second degree | Sunday 14-4-2024 02:00 PM | Sunday 5-5-2024 10:00 AM | 10 R.O | 25 R.O |
| 129/2024 | Implementation of the governance program of social responsibility and community development programs | Companies specialized in the field of quality management consulting and registered with the General Secretariat of the Tender Board in the first or second degree | Sunday 14-4-2024 02:00 PM | Sunday 5-5-2024 10:00 AM | 10 R.O | 25 R.O |
| 130/2024 | Purchase (46) iPad tablets | Companies specialized in the field of supplying communications and information technology equipment and accessories registered with the General Secretariat of the Tender Board in the excellent, first, second degree | Sunday 14-4-2024 02:00 PM | Sunday 5-5-2024 10:00 AM | 10 R.O | 25 R.O |

- Specialized Companies, registered with the Tender Board may obtain the Tender documents at theTender Board e-tendering digital portal link (https://etendering.tenderboard.gov.om) , On Tuesday 26/3/2024
- For Inquiry , please contact though the e-tendering website (reg@tenderboard.gov.om) tel. ( 24402200)

" The lowest or any other tender shall not be binding to the Ministry"

www.mosd.gov.om

# OMAN/WORLD

SENEGAL

## Faye nears victory in presidential election

**DAKAR:** Senegalese opposition candidate and tax inspector Bassirou Diomaye Faye on Monday appeared to be reaching victory in Senegal's presidential election.

The vote follows several years of unrest and a political crisis. Millions of people took part in the election that went ahead without incident. State television RTS said that turnout was at around 71%.

If none of the 19 candidates secure over 50% of the votes, the election will go to a runoff. Final provisional results are expected by Tuesday. Incumbent President Macky Sall did not seek re-election, with his ruling coalition endorsing former prime minister Amadou Ba. Sall had unsuccessfully sought to postpone the election to December.

Former popular opposition leader Ousmane Sonko, who was barred from running in the election due to a defamation conviction, supported Faye in the vote.

In his campaign, Faye promised to fight corruption and prioritise Senegal's economic sovereignty.

At least seven candidates congratulated Faye based on the early tallies. "Congratulations to Bassirou Diomaye Faye on his unquestionable victory," candidate Anta Babacar Ngom said on the platform X, formerly Twitter.

Dethie Fall referred to him as "President ... Faye" and congratulated him "on his fine victory, clearly achieved in view of the very strong trends that are emerging."

— DW

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NEW IDENTITY

## ODP and ITHCA Group launch Jabreen Smart Infrastructure Solutions

**MUSCAT:** Oman Data Park (ODP) and ITHCA Group launched Jabreen Smart Infrastructure Solutions, the largest cloud systems with a new identity in the Sultanate of Oman.

The launching ceremony of Jabreen Smart Infrastructure Solutions, was held under the patronage of Sheikh Ghosn Hilal Al Alawi, Chairman of the State Audit Institution (SAI).

This cloud system aims to provide the Omani market with various packages of integrated cloud solutions, artificial intelligence (AI) solutions, cyber security solutions. This phase comes, after the first phase investment of ITHCA Group in attracting advanced cloud services from Oracle, in order Jabreen Project to be the second phase, to provide an advanced package of cloud solutions, including the "cloud infrastructure as a service (IaaS) solutions," "platform as a service (PaaS) solutions," and "software as a service (SaaS) solutions. By this launching, the company will contribute to set new standards for data and cyber security solutions.

Jabreen Smart Infrastructure Solutions, with its renewed identity, offers integrated technical solutions in accordance with the international standards, to contribute to strengthen the cloud systems in government entities and private sector companies and establishments in the Sultanate of Oman, base on the principles followed in the country. The step will also play a vital role in saving data and reducing the cost by moving from capital cost to the current cost. It will also contribute to advance the pace towards artificial intelligence. Jabreen Smart Infrastructure solutions will also contribute to accelerate the digital transformation in light of the transformation race in the region.

Jabreen Smart Infrastructure Solutions will strengthen the provision of advanced systems using artificial intelligence, the Internet of Things, and cyber security solutions to serve government entities, banks, and companies professionally. It will also provide other services related to data and information analysis, as well as advanced solutions that will help various sectors to be more dynamic in their contribution to business growth in a more streamlined manner.

In a statement on this subject, Eng. Maqbool Al Wahaibi, CEO of Oman Data Park, said: ""The new Jabreen Smart Infrastructure Solutions will provide its solutions to various government entities, private sector, oil and gas sector and banks through direct cooperation between Oman Data Park, and ITHCA Group, to supply the market with these advanced systems."

Al Wahaibi added that as the largest cloud system in providing technical solutions in accordance to the international standards while adhering to the Omani standards followed in this field, this system will contribute effectively to enhance the internally data storage and reducing the cost by moving it from capital cost to commercial cost, in order to acerbate the process of digital transformation in the country.

He emphasised that Oman Data Park will also pay a great attention to small and medium enterprises and technology companies operating in Oman, by managing direct sale operations in a way that supports the digital sector's journey in the Sultanate of Oman and enhancing the economic and strategic plans that are compatible with Oman Vision 2040 in its technological context.

### Cloud partnership

Eng. Said Abdullah Al Mandhari, CEO of ITHCA Group, said: "The cloud partnership between ITHCA Group and ODP enhances the identity of Jabreen Smart Infrastructure solutions, as well as embodying the public and private sector's cooperation efforts to implement the strategies of the communication and information technology sector towards accessing the Fourth Industrial Revolution".

Al-Mandhari added: "This strategic partnership between ITHCA Group and ODP will also contribute to accelerate the pace of projects work, as it will strengthen the provision of advanced cloud services, cyber security solutions, Internet of Things solutions, other ready-made solutions, and various technical support services.

The servers of the Infrastructure as a Service (IaaS), will power the Group's processing, networks, while the networks will transfer its data and communications where the devices connect users of the group's services through professional technical support by ODP.

The Platform as a Service (PaaS), will contribute to enhance ITHCA Group's competitive capabilities through platforms that provide speed and innovation in delivering flexible and reliable solutions for the group's development needs, in affordable enough to launch without committing large sums of capital.

As for the Software as a Service (SaaS), it is a fast, reliable, and secure app to support ITHCA Group technically, while the SaaS of ODP is capable to run ITHCA operations in a few minutes and can deploy the new programs through its cloud environment to ITHCA endpoints. Updates are managed by the professional team at Oman Data Park without wasting the group's time on sourcing, installation and troubleshooting. — ONA

## At least 25 killed after Brazil floods destroy homes, displace thousands

Dozens of soldiers, firefighters and rescue dogs are currently carrying out search and rescue operations. Authorities have described the scene as "chaotic"

**RIO DE JANEIRO:** Heavy rains have brought destruction to Brazil, killing at least 25 people and forcing thousands more to flee as flooding and landslides destroy swaths of property in the country's mountainous southeast.

With more rain expected, rescuers in the states of Espirito Santo and Rio de Janeiro raced to rescue trapped citizens.

Dozens of soldiers, firefighters and rescue dogs are currently carrying out search and rescue operations.

Authorities have described the scene as "chaotic."

So far, 15 deaths have been reported in Espirito Santo, 13 of them in the town of Mimoso do Sul. State authorities said more than 5,400 people had been evacuated from affected areas, where more than 270 homes were destroyed.

The casualties in Rio state include four people who lost their lives when a landslide hit the popular tourist destination of Petropolis, causing a house to collapse.

Rescue workers rescued more than 90 people across the state, according to officials.

The southern hemisphere's late summer season is often marked by periods of heavy rain. However, climate change has been singled out as an extreme weather accelerant.

President Luiz Inacio Lula da Silva acknowledged that fact when expressing sympathy for victims on X, formerly Twitter.

Lula said this weekend's storm had left thousands homeless and pledged that his government would continue to work with state and local officials to "protect, prevent and repair flood damage."

The storm did not come unannounced, as meteorologists had predicted heavy rainfall and state authorities in Rio called a holiday, urging residents to stay inside. Even so, the sheer amount of rain has proven to be overwhelming to authorities managing the crisis.

Over 30 centimeters (11.8 inches) of rain fell in Petropolis on Saturday alone, according to news agency Agencia Brasil. The area's monthly average for March is around 14 centimeters.

The storm comes on the heels of a massive heat wave that saw humidity drive the local heat index (the perceived sense of heat based on humidity and air temperature) above 62 degrees Celsius (143 degrees Fahrenheit). — DW

HAITI

## France offers evacuation flights to its citizens

**PORT-AU-PRINCE:** France is organising government-chartered flights from Haiti to help its nationals seeking to leave the Caribbean country, the French foreign ministry said.

Haiti has been gripped by gang violence since February when armed groups raided a prison and released thousands of inmates amid demands for Prime Minister Ariel Henry to resign.

"France's embassy in Port-au-Prince remains open and is still working despite the degraded conditions," the ministry told the news agency AFP in a statement.

The ministry added that staff are "completely mobilised to support the French community on the ground."

More than 1,000 French nationals are registered with the French embassy in Haiti. The Foreign Ministry said the evacuation flights were being organised to enable "the most vulnerable" nationals to leave the Caribbean country.

The ministry also said those wanting to leave should contact the embassy in Port-au-Prince.

The Haitian capital has seen intense street battles since the end of February, with Prime Minister Ariel Henry resigning over the violence earlier this month.

Although armed gangs called for his departure as one of their key demands, Henry's ouster has not resulted in any easing of the violence.

Citizens in Haiti are suffering serious food shortages and a new transitional government has yet to take shape.

Earlier this week, violence spread to the Petion-Ville suburb of Port-au-Prince, an upmarket area with several embassies and expensive hotels, which gang leader Jimmy "Barbeque" Cherizier threatened to target last week for harbouring politicians. — DW

NORTH KOREAN STATE MEDIA

## N. Korea says Japan requested summit with Kim Jong Un

**PYONGYANG:** North Korean state media (KCNA) reported Monday that Japanese Prime Minister Fumio Kishida recently proposed a bilateral summit with leader Kim Jong Un, according to a statement by Kim's sister and senior official, Kim Yo Jong.

However, Kim Yo Jong added that any meeting would be contingent on a policy shift by Tokyo, accusing Japan of "antagonising" North Korea.

"The prime minister should know that just because he wants to and has made a decision, it doesn't mean he can, or the leadership of our country will meet him," the statement said.

"If Japan ... makes a political decision to open a new path for improving ties based on mutual respect and respectful behavior, it is my view that the two countries can open a new future," it added.

Japan's cooperation with South Korea and the US on containing North Korea's weapons program remains a source of tension, as does the abduction of Japanese nationals by North Korea in the 1970s and '80s.

The US has already stated that it would "welcome" dialogue between Japan and North Korea and that Washington will continue its own efforts to communicate with Pyongyang, even though such initiatives have been firmly rebuffed by the North.

Former Japanese Prime Minister Junichiro Koizumi was the last Japanese leader to visit North Korea in 2002 and 2004. During the 2002 summit, North Korea admitted that it sent agents to kidnap 13 Japanese citizens who were then used to train spies in Japanese language and customs.

However, campaigners in Japan insist the real number of kidnapped is well over 100. After the 2002 meeting, North Korea allowed five abductees to return to Japan that year. Many in Japan hold out hope that some of the abductees may still be alive, and the issue remains important politically for Kishida's government.

On Monday, Kishida told parliament that top-level talks are "important to resolve issues such as the abduction issue."

"This is why we have been making various approaches to North Korea at the level directly under my control, as I have said in the past," he added.

Kishida said he was not aware of the KCNA report, and did not directly comment on its contents.

In her statement, Kim Yo Jong said that North Korea is willing to improve its relations with Japan, but warned that there will be no breakthrough if Kishida's government continues to raise the issue of abduction of Japanese citizens to North Korea. — DW

ISRAEL-HAMAS WAR

# UNSC passes Gaza ceasefire resolution

**NEW YORK:** Almost six months into the Israel-Hamas war in Gaza, the UN Security Council on Monday passed a resolution calling for an "immediate ceasefire" until the end of the Muslim holy month of Ramadan.

It passed with the votes of 14 Security Council members while the United States abstained, marking a key shift in Washington's stance. The resolution calls for a truce to lead to a "lasting, sustainable ceasefire."

The resolution also demands the release of all hostages taken captive during Hamas' terror attack on Israel on October 7. However, this demand is not linked to the demand for a ceasefire during Ramadan, which ends on April 9.

It also emphasised "the urgent need to expand the flow of humanitarian assistance to... the entire Gaza Strip" and called for the "lifting of all barriers to the provision of humanitarian assistance at scale." The resolution was drafted in part by Algeria, the Arab bloc's current member on the Security Council, with a diverse array of countries including Slovenia, Switzerland, Ecuador, Guyana, Japan, Malta, Mozambique, South Korea and Sierra Leone.

"The Palestinian people have been suffering terribly for five months," said Algerian ambassador to the UN, Amar Bendjama. "This bloodbath has been going on too long. It's our obligation to put an end to it. Finally, the Security Council is taking responsibility."

The Palestinian envoy said that the resolution needed to be a "turning point" in ending the Gaza war. "This must signal the end of this assault, of atrocities against our people," Riyad Mansour said, holding back tears.

Whether or not Israel or Hamas will accept and implement the resolution is a different matter.

The US abstention marks a significant shift in Washington's position almost six months into the conflict. — DW

ARCHAEOLOGICAL DISCOVERY

# Roman defensive wall discovered

**BERLIN:** An exciting archaeological discovery was made during construction work in Aachen's city centre, Germany. At the corner of Pontstrasse and Marktplatz, archaeologists found an ancient Roman defensive wall from the 3rd century.

As part of a construction project, archaeologists were excavating a street close to the historic city center when they discovered a wall that had collapsed, according to city officials. The wall was immediately recognized as an ancient Roman construction.

The uncovered wall segment, measuring 23 feet long and three feet thick, hints at a broader fortification yet to be fully explored.

This fortification, used until the 12th century, played a pivotal role in shaping Aachen's layout, including the iconic Market Square. -DNA

# Israel agrees to US-proposed prisoner-deal with Hamas

Baerbock has urged both Israel and the Palestinian group Hamas to make concessions in ongoing negotiations in Qatar

**TEL AVIV :** Israel has nodded to a US proposal on a prisoner-hostage exchange deal, under which Tel Aviv would release over 700 Palestinian prisoners, including 100 serving life sentences for killing Israeli nationals, in exchange for the release of 40 Israeli hostages held by Hamas in Gaza, according to CNN.

Israel has agreed to make "significant compromises in order to return the abductees home," CNN affiliate Channel 11 (Kan News) also reported on Sunday, quoting a senior Israeli official.

Additionally, CNN also confirmed the update with a diplomatic source, who said outstanding issues remain, including the entry of aid, and "Israeli military repositioning" in Gaza.

Israel agreed to the proposal put forth by CIA Director Bill Burns. Burns was in Doha, where Hamas and Israel are engaged in talks through mediators, according to CNN analyst Barak Ravid reporting on the recent round of talks in Doha, Qatar.

The agreement has not gotten any approval from the Hamas side and it could take one to three days to respond to the deal, Ravid said.

"Those details need to go from Hamas representatives in Doha, who are negotiating, to the person who really calls the shots, and this is Hamas leader Yahya Sinwar in Gaza, who is in a bunker some 100 feet under the ground, so this takes a long time," CNN analyst Ravid said.

Ravid said the proposed exchange will "definitely include some" American hostages, because it will include the release of men over the age of 50.

Hamas' latest proposal this month demanded that some 700 to 1,000 Palestinian prisoners be released. Israel, at that time, described the demands as "ridiculous" and "absurd."

CNN reported that the agreement, if it happens, is expected to have multiple phases. In the first stage, Hamas has proposed releasing the hostages, who are women, including Israeli soldiers, elderly, sick and wounded.

That number is believed to be roughly 40 out of the around 100 hostages who remain alive.

Meanwhile Foreign Minister Annalena Baerbock met with Egyptian Foreign Minister Sameh Shoukry in Cairo on Monday for talks on the increasingly fraught humanitarian situation in the Gaza Strip.

Baerbock has urged both Israel and the Palestinian group Hamas to make concessions in ongoing negotiations in Qatar.

After Cairo, Baerbock was scheduled to fly on to Israel for her sixth visit to the country since the Hamas-led October 7 terror attacks. A meeting with Israeli Foreign Minister Israel Katz has been scheduled for Tuesday.

"Only an immediate humanitarian cease-fire that leads to a permanent cease-fire will keep the hope for peace alive — for Palestinians and Israelis alike," said Baerbock on Sunday ahead of the visit.

Germany's top diplomat has also warned against Israel's planned military offensive into Rafah, the southernmost city in Gaza.

The UN has said some 1.5 million people are currently sheltering from Israeli bombing and ground operations in other parts of the Palestinian territory.

Baerbock raised doubts about Israeli forces being capable of attacking Hamas in the city without devastating consequences for civilians there.

The population in Rafah "cannot simply vanish into thin air," the minister said.

Israeli Prime Minister Benjamin Netanyahu has said the military will move forward with the assault in Rafah, despite widespread concerns.

Some 1,200 people, mostly civilians, were killed in the October 7 attacks on southern Israel after Hamas and other groups spilled across the border from Gaza. Israel has vowed to destroy Hamas, who also took some 250 hostages.

More than 32,000 people have been killed in Gaza since Israel launched its offensive against Hamas, according to figures from the Hamas-run territory's Health Ministry.

Meanwhile, a UN-backed food security assessment has warned that famine is projected to hit the north of Gaza by May. -Agencies

FINE GAEL PARTY

# Simon Harris set to become Ireland's youngest PM

**DUBLIN :** Following the resignation of Leo Varadkar, the Indian-origin prime minister of Ireland, Simon Harris, is set to become Ireland's youngest prime minister after being appointed as the new leader of the governing Fine Gael party, reported Al Jazeera.

The 37-year-old Simon Harris said that it was the "absolute honour of my life" to be appointed party leader on Sunday, replacing Leo Varadkar, who resigned unexpectedly on Wednesday, saying the party would be better governed under another leader.

Harris will be voted in as the Republic of Ireland's youngest-ever prime minister, known as the taoiseach, when the country's parliament or Oireachtas, next sits on April 9 due to support from Fine Gael's coalition partners, Al Jazeera reported.

Fine Gael deputy leader Simon Coveney said, "I think he's done a really good job in securing the leadership in as comprehensive a way as he has."

Harris told the centre-right party's members that he would repay their faith with "hard work, with blood, sweat and tears, day in and day out with responsibility, with humility and with civility."

Harris further voiced out his priorities, insisting that Fine Gael "stands for law and order" and telling members that he wanted to "take our flag back" from nationalists to loud cheers.

He also said that he would pursue a "more planned and sustainable" immigration policy, following increased tension over the issue, and that he would "fight against the dangers of populism."

Further on the international arena, he called for an immediate ceasefire in Gaza and condemned Russia's "horrific illegal invasion of Ukraine."

Moreover, he will have no more than a year to save the coalition from defeat in parliamentary elections, according to Al Jazeera.

In the last three years, polls have put Sinn Fein, a left-wing party that backs unification with Northern Ireland, a British province, as the preferred choice to lead the next government.

However, two more polls on Sunday confirmed a recent trend of support for Sinn Fein dropping off highs of 12-18 months ago.

Harris, formerly a minister for education, research and science, is best known for taking responsibility for Ireland's COVID-19 response.

Prior to Harris, Leo Varadkar was the country's youngest-ever leader when first elected at age 38, as well as Ireland's first openly gay prime minister. -DW

FESTIVAL OF COLOURS

# Wishing a joyful Holi: Blinken extends greetings

**WASHINGTON**: US Secretary of State, Antony Blinken, extended his wishes for the festival of Holi on Monday and hoped that the festival of colours would bring happiness and friendship across the world. In a post on X, Secretary Blinken said, "Wishing a joyful Holi to those celebrating in the United States and across the world. May the Festival of Colours bring you happiness and friendship this season."

The Indian Embassy in the US also wished everyone a joyous celebration resplendent with colours and music. In a video , the Indian Embassy in the US captured the spirit of Holi celebrations. The video showcased a scene at DuPoint Circle, where people immersed themselves in the festivities, dancing joyously while playing with vibrant colours. -ANI

Ministry of Health

ANNOUNCEMENT

The Ministry of Health (Al masarra Hospital) invites specialized companies to participate in the following Tenders: -

| Tender Ref | Description | Last date for Collection of tenders Document | Closing Time/ Day/ Date | Eligibility | Tender Fee (Non-Refundable) |
|---|---|---|---|---|---|
| 1241/2024/MOH/ AMH-2 | Renovation Fountains at Al Masarra Hospital | 18/04/2024 | Before 10 AM Sunday 12/05/2024 | Specialized Companies registered with Tender Board | R.O 25/= Per set |

- Notes:-
- Tenders should be submitted on line on **https://etendering.tenderboard.gov.om** encose Electronic Bank Guarantee issued by a Local bank for not less
- Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.
- For any Clarification, you may contact via Telephone: **24402200, Email id etenderhd@ita.gcv.om**

SPORTS

# Confident Oman aim for repeat victory against hosts Malaysia

Oman coach Jaroslav Silhavy believes the Red Warriors can replicate the success against hosts Malaysia following their triumph in Muscat last week

**MUSCAT:** Oman coach Jaroslav Silhavy exuded confidence in his team's ability to replicate their performance from last week when they face Malaysia once again in a crucial Group D match of the Preliminary Joint Qualification - Round 2 for the FIFA World Cup 2026 and AFC Asian Cup Saudi Arabia 2027 in Kuala Lumpur, Malaysia, on Tuesday.

The match will be played at the National Stadium in Bukit Jalil and will kick-off at 6pm, Oman time.

Oman are currently top of the group, though only on goal-difference, with Malaysia and Kyrgyzstan also on six points each. Chinese Taipei remain at the bottom, failing to earn a point so far after three matches.

It's all to play for in Group D with Oman, Malaysia and Kyrgyzstan sharing the same points.

Ahead of Tuesday's match, Oman's newly-appointed coach from Czech Republic, Silhavy expressed hope and confidence in his boys and said that the "team has come to pick full three points."

On paper, Oman are the favourites. They are ranked world No.80, 52 places above Malaysia (132).

Oman will be aiming to complete a double after their 2-0 win over Malaysia at the Sultan Qaboos Sports Complex in Muscat last Thursday.

At a pre-match press conference on Monday, Silhavy said his team "aim to beat Malaysia for the second time in two weeks."

Silhavy said: "Having played against them last week at home, we have a good idea of how to tackle Malaysia in the return leg.

"We believe Malaysia is a much organised team. We respect them and know they will get home support but we will push for a victory."

The Czech added: "We aren't worried too much because we believe we'll win the game."

Addressing media at the pre-match press conference, Oman defender Ali Sulaiman Al Busaidi, who provided two assists in the 2-0 win over Malaysia in Muscat, said: "We're here to win. If we do so, we'll continue to top the group.

"We respect Malaysia and we know they have good players. But our team also boasts of good players, too."

Coach Silhavy also expressed concern that the team had not conducted official training at the pitch where the match will be played on Tuesday.

"We have not been allowed to train on the pitch yet, Malaysia too," he said.

"With the weather situation here, I believe the pitch will not be ready but my boys are prepared for any circumstances," he said.

Instead, the visiting Oman team will train at the Petaling Jaya Stadium later on Monday evening, an arrangement made by the Football Association of Malaysia (FAM).

Malaysia, meanwhile, will rely on home ground advantage to bounce back from last week's defeat.

The hosts will be looking to draw inspiration from their 4-3 win over Kyrgyzstan in their opening match in Kuala Lumpur.

Harimau Malaya, as the Malaysian national football team is known, have proven to be a different prospect whenever they take to the Bukit Jalil National Stadium pitch.

Malaysia's national coach Kim Pan Gon of South Korea said Oman surprised the Malaysians with some unexpected formations in the win in Muscat.

Pan Gon said that the lessons learned in Muscat will help his team for Tuesday's World Cup qualifier return leg.

"Oman played a different formation (in the first leg) from what we were expecting. (Oman were) very aggressive and (forced Malaysia to) make mistakes. We learn from our mistakes," said Pan Gon.

"If we get three points (against Oman tomorrow), it will be wonderful. But if we get a point, it should be a success," added the South Korean.

Malaysia captain Dion Cools admitted that Harimau Malaya don't have much time to prepare for the return leg, but said the team can still do something.

"We look forward to home games because they are always unique, and hopefully we will get a better result than the last game.

"We need to create more chances, we didn't create enough (in the away game)."

Cools said though Oman are a solid team, they don't have exceptional players.

"They play well as a unit. Overall, they are a good team, and I don't think they have weak points."

Midfielder Stuart Wilkin is looking to have an improved display at home. "We have to learn from the game in Muscat, we need to fix our mistakes and improve our weaknesses," said Wilkin.

"I believe we have the capability to beat them because we have shown that level in the past.

"Now we need to forget the defeat and focus on this second game so that we can get the best result on our own ground."

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LINCOLN

## OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by May 2024 reaching $85.29, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 15 cents from the price of Friday, which was $85.14. - ONA

## MSX INDEX ENDS LOWER

The MSX index closed at 4,782.57 points, down by 0.22 per cent from previous close. The Sharia Index ended down by 0.87 per cent at 435.62 points. Barka Water & Power Company, up 9.93 per cent, was the top gainer while Al Madina Takaful, down 7.96 per cent, was the top loser.

# Opec advocates for increased investment in oil industry

The Opec Secretary General said the exploration and production sector alone needs investments estimated at $11.1 trillion

> Allocating more investments in the oil industry will contribute to promoting the sustainability of the global energy sector, securing sufficient and reliable supplies for the world as a whole, and ensuring secure supplies for future generations
>
> **Haitham Al Ghais**
> Secretary General of the Organisation of the Petroleum Exporting Countries (Opec)

**ABU DHABI:** Haitham Al Ghais, Secretary General of the Organisation of the Petroleum Exporting Countries (Opec), emphasised the need for increased investments in the oil industry to meet global energy demands and sustain economic growth.

He stressed that these investments are crucial for ensuring reliable energy supplies for current and future generations.

In statements to Emirates News Agency (WAM), Al Ghais said, "Allocating more investments in the oil industry will contribute to promoting the sustainability of the global energy sector, securing sufficient and reliable supplies for the world as a whole, and ensuring secure supplies for future generations."

The Opec Secretary General pointed out that the increase in investments in the oil industry comes in light of the increase in global demand for energy, as the exploration and production sector needs investments estimated at $11.1 trillion, the refining and manufacturing sector about $1.7 trillion, while the transportation and marketing sector requires investments of $1.2 trillion by 2045.

The Opec Secretary General highlighted the importance of investments in the energy sector for global energy security and emission reduction. He emphasised the role of member states in addressing critical global issues like climate change and energy transition.

He highlighted the organisation's active involvement in climate change negotiations, emphasising member states' belief in its global significance. Opec facilitates information exchange and supports members in implementing strategies to reduce emissions, fostering environmentally friendly practices in the oil and energy industry.

He noted that Opec members consistently announce and implement initiatives to meet ambitious climate goals, aligning with national commitments under the Paris Agreement. These efforts include innovative projects leveraging diverse natural resources and sector-specific expertise to develop technologies such as carbon capture, utilisation, and storage, enhancing sustainability across all facets of the oil industry.

The Opec Secretary General highlighted investments in oil, hydrogen, and renewable energy by member states. He emphasised the importance of oil not just as an energy source but also for materials in renewables and various aspects of daily life. He stressed that oil is crucial for global economic growth and access to electricity, especially for the 675 million people who currently lack it. -WAM

DISCLOSURE PORTAL

# CMA's Electronic Disclosure Portal qualifies to compete for WSIS prize

*Times News Service*

**MUSCAT:** Electronic Disclosure Portal (Bayanat) qualified to compete in the final phase of the World Summit on Information Society (WSIS) Prize.

Bayanat is a disclosure portal for financial and non-financial information of public joint stock companies and investment funds and other entities regulated by the Capital Market Authority (CMA) and is considered one of the key electronic projects of the CMA within its endeavours to achieve the objectives of its strategic plan to upgrade the securities market in line with the national priorities of Oman Vision 2040 in digital transformation.

CMA calls for the citizens and residents to vote for Bayanat via the website https://2u.pw/29re3gRn. The portal participates in the competition under the category (All C7. E-business). Voting ends on March 31.

CMA emphasises that its participation in the completion comes to highlight the key e-projects that aim to facilitate access to information and attract domestic and international investors besides representing the Sultanate of Oman in such initiatives.

The portal was created to enhance transparency and efficiency in the financial markets which reflects on enhancing the confidence of market participants inside and outside the Sultanate of Oman besides enhancing the legislative and technological infrastructure related to disclosure processes of the issuers of securities and insurance companies and brokers to cope with the objects of Oman Vision 2040 with regard to digital transformation.

XBRL is a digital portal for disclosure of both financial and non-financial information and data of issuers of securities which would reflect positively on the standards of transparency and fairness required in the stock markets and consequently enhance the confidence of participants.

XBRL portal provides safe and fast technology for disclosure reports as it standardizes the concepts of financial information and disclosure elements for easy access by all the parties to furnish accurate, reliable and timely financial information providing the ability to conduct the required comparison, studies and analysis in an efficient electronic way. XRBL transfers financial statements and data using IFRS Taxonomies and coding readable by both readers and computers for easy access to the information therein and to compare the contents.

CHINA DEVELOPMENT FORUM

# Aramco highlights prospect of enhanced collaboration with Chinese partners

**AL DHAHRAN:** Aramco President & CEO Amin Nasser outlined the potential for stronger collaboration with Chinese partners in his speech at the China Development Forum in Beijing, according to a press release from Aramco.

> Lower carbon energy is a global priority that aligns with the climate ambitions of both China and Saudi Arabia
>
> **Amin Nasser**
> Aramco President & CEO

Nasser underscored the possibility of fostering broader economic globalisation by strengthening ties with Chinese partners, and identified specific areas for increased cooperation, including emissions reduction technologies, materials development, and the chemicals sector.

He acknowledged China's accomplishments and economic growth in recent decades, and expressed admiration for China's ability to overcome challenges.

He also emphasised the importance of "trusted partnerships", stating that Aramco is one of China's most reliable energy suppliers.

He added: "Aramco's commitment to China's long-term energy security, which will drive this great nation's further growth and development, is set in stone. It is equally clear to us that with China's emphasis on high-quality development, even greater investment and cooperation opportunities are emerging."

Nasser also underlined that China has an important place in the Kingdom's global investment strategy, which led to investments in China last year, saying that "we want to be a partner of first resort in China's economic development journey, as new opportunities come into focus".

China's market strength accounts for 40 per cent of global sales in chemicals, he said, adding that "Aramco is also well-positioned, holding a majority stake in SABIC, a world-leading chemicals player", which "is crucial to Aramco's ambitious goal of increasing liquids-to-chemicals throughput to four million barrels per day by 2030".

Nasser also said that Aramco and China are strongly aligned in their strategic goals for the chemicals sector.

"This alignment presents significant opportunities for collaboration," he said, adding that evidence of this includes two multi-billion-dollar liquids-to-chemicals investment agreements signed in China last year. These agreements entail the acquisition of a stake in Rongsheng Petrochemicals Company in Zhejiang Province, valued at $3.4 billion, and a partnership established in Liaoning Province with a total investment of approximately $12 billion.

Nasser said lower carbon energy is a global priority that aligns with the climate ambitions of both China and Saudi Arabia, and pointed out China's strengths in renewables and critical materials, and Saudi Arabia's interest in solar, wind, hydrogen, and electro fuels.

Combining their strengths "could effectively match their ambitions", said Nasser, pointing to shared ambitions in digital and Fourth Industrial Revolution technologies, as another area of collaboration.

He also said that Aramco's venture capital arm, with its recent funding increase to $7.5 billion focused on innovation and sustainability, is an example of "attractive opportunities" for China and Aramco to partner. - SPA

STOCK MARKET

# Asian shares trade mixed after Wall Street closes near record finish

**TOKYO:** Asian shares were trading mixed on Monday, as investors awaited further indications the Federal Reserve might begin cutting interest rates.

Japan's Nikkei 225 shed 0.7 percent to 40,619.40, as investors sold shares to lock in profits after the benchmark recently hit record highs.

Hong Kong's Hang Seng climbed 0.5 percent to 16,584.22, while the Shanghai Composite gained 0.4 percent to 3,061.36.

The Chinese yuan, or renminbi, fell to a four-month low of 7.2282 to the US dollar.

Australia's S&P/ASX 200 rose 0.6 percent to 7,813.70. South Korea's Kospi lost 0.5 percent to 2,735.46.

A top Japanese finance official expressed reservations about the recent surge in the US dollar against the Japanese yen, fuelling speculation about possible intervention in the market. The dollar has risen to nearly 152 yen, a jump from slightly above 130 yen a year ago. It was trading at 151.13 yen on Monday, up from 151.41 yen. The euro cost $1.0814, up from $1.0810.

The Bank of Japan raised a key interest rate for the first time in 17 years last week, to barely above zero from below zero, or negative interest rates. That means borrowing rates in Japan still remain below those of the US and many other nations.

"The recent Bank of Japan meeting added another layer of complexity to the dollar's trajectory. Despite the BOJ's decision to hike rates, cautious communication failed to stimulate demand for the Japanese yen," said Luca Santos, currency analyst ACY Securities.

On Friday, the S&P 500 slipped 0.1 percent from an all-time high to close at 5,234.18. The Dow Jones Industrial Average fell 0.8 percent to 39,475.90 and the Nasdaq composite rose 0.2 percent to 16,428.82, adding to its record.

In the bond market, US Treasury yields pulled back. The yield on the 10-year Treasury fell to 4.21 percent from 4.27 percent late Thursday.

The US Federal Reserve has indicated it may deliver three cuts to interest rates this year, as long as inflation keeps cooling. The Fed's main interest rate is at its highest level since 2001.

In energy trading, benchmark US crude added 52 cents to $81.15 a barrel. Brent crude, the international standard, rose 52 cents to $85.35 a barrel. - WAM/ AP

# MARKET

# MSX index ends lower

Barka Water & Power Company, up 9.93 per cent, was the top gainer while Al Madina Takaful, down 7.96 per cent, was the top loser

**MUSCAT:** The MSX index closed at 4,782.57 points, down by 0.22 per cent from previous close. The Sharia Index ended down by 0.87 per cent at 435.62 points. Barka Water & Power Company, up 9.93 per cent, was the top gainer while Al Madina Takaful, down 7.96 per cent, was the top loser. Shares of OQGN were the most active in terms of number of shares traded while Bank Muscat were the most active in terms of turnover.

A total number of 1288 trades were executed during the day's trading session, generating turnover of OMR3.56 million, with more than 22.59 million shares changing hands. Out of 48 traded securities, 19 advanced, 13 declined, and 16 remained unchanged. At the session close, domestic investors were net sellers for OMR55,000 while foreign investors were net buyers for OMR28,000, followed by GCC & Arab investors for OMR27,000 worth of shares.

Financial Index closed at 7,410.74 points, down 0.34 per cent. Prices of Muscat Finance, Al Anwar Investment, United Finance, Al Omaniya Financial Services, Bank Muscat were up by 8.33 per cent, 2.38 per cent, 1.75 per cent, 1.20 per cent, 0.73 per cent respectively. Prices of Al Madina Takaful, Al Madina Investments, Oman Arab Bank, Sohar International Bank were down by 7.96 per cent, 5.77 per cent, 4.24 per cent, 0.89 per cent respectively.

Industrial Index closed at 5,800.66 points, down 0.39 per cent. Prices of Dhofar Cattle Feed, Voltamp Energy, Oman Chromite, Al Anwar Ceramics were up by 5.00 per cent, 3.13 per cent, 2.38 per cent, 1.00 per cent respectively. Prices of Jazeera Steel Products, Al Maha Ceramics were down by 7.06 per cent, 1.10 per cent respectively.

Services Index was down by 0.19 per cent before closing at 1,864.27 points. Prices of Barka Water & Power Company, Dhofar Generating, Muscat Gases, Phoenix Power, Al Suwadi Power were up by 9.93 per cent, 8.82 per cent, 3.20 per cent, 1.72 per cent, 1.32 per cent respectively. Prices of National Gas, Renaissance Services, Ooredoo, Sharqiyah Desalination, Oman Telecom were down by 5.62 per cent, 1.81 per cent, 1.61 per cent, 1.56 per cent, 0.46 per cent respectively. **– United Securities**

OMAN STOCKS

## MUSCAT STOCK EXCHANGE

**INDICES**

| Index | High | Low | Value | Prev. Value | Diff | Diff % |
|---|---|---|---|---|---|---|
| MSX 30 INDEX | 4,794.75 | 4,780.09 | 4,782.57 | 4,793.14 | -10.58 | -0.22 |
| FINANCIAL INDEX | 7,453.43 | 7,400.85 | 7,410.74 | 7,436.14 | -25.40 | -0.34 |
| Industry Index | 5,831.47 | 5,758.53 | 5,800.66 | 5,823.59 | -22.93 | -0.39 |
| Services Index | 1,871.60 | 1,864.26 | 1,864.27 | 1,867.78 | -3.51 | -0.19 |
| MSX Shariah Index | 436.79 | 433.01 | 435.62 | 439.46 | -3.84 | -0.87 |
| MSX TR INDEX | 6,345.41 | 6,326.00 | 6,329.28 | 6,336.01 | -6.73 | -0.11 |
| FINANCIAL TR IDX | 8,171.20 | 8,113.55 | 8,124.40 | 8,114.20 | 10.20 | 0.13 |
| SERVICES TR IDX | 2,096.14 | 2,087.92 | 2,087.93 | 2,091.85 | -3.93 | -0.19 |
| INDUSTRIAL TR IDX | 6,307.08 | 6,228.19 | 6,273.75 | 6,253.42 | 20.33 | 0.33 |
| FIXED INCOME INDEX | 1,025.49 | 1,025.49 | 1,025.49 | 1,025.49 | 0.00 | 0.00 |

**Trading Summary**

| Volume | Turnover | Trades | Market Cap | Up | Down | Equal | Sec. Traded |
|---|---|---|---|---|---|---|---|
| 22,597,474 | 3,555,328 | 1,288 | 24,115,536,965 | 19 | 13 | 16 | 48 |

## SHARE PRICE BULLETIN FOR MONDAY, MARCH 25

### 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| OM0000002374 | UNITED FINANCE | 286,442 | 16,774 | 20 | 0.058 | 0.059 | 0.058 | 0.058 | 0.057 | 0.001 | 1.754 | 0.058 | 0.058 | 0.062 | 0.100 | 20,655,383 |
| OM0000002168 | AL ANWAR CERAMIC | 693,185 | 138,949 | 37 | 0.202 | 0.203 | 0.199 | 0.203 | 0.201 | 0.002 | 0.995 | 0.203 | 0.202 | 0.203 | 0.100 | 44,660,000 |
| OM0000004248 | SMN POWER HOLDING | 756,299 | 232,595 | 65 | 0.308 | 0.312 | 0.304 | 0.310 | 0.307 | 0.003 | 0.977 | 0.310 | 0.310 | 0.310 | 0.100 | 61,887,036 |
| OM0000001152 | OMAN NATIONAL ENGINEERING & INVESTMENT | 645,153 | 79,267 | 33 | 0.122 | 0.123 | 0.122 | 0.123 | 0.122 | 0.001 | 0.820 | 0.123 | 0.121 | 0.123 | 0.100 | 18,450,000 |
| OM0000002796 | BANK MUSCAT | 1,701,811 | 471,956 | 54 | 0.276 | 0.278 | 0.276 | 0.278 | 0.276 | 0.002 | 0.725 | 0.278 | 0.278 | 0.278 | 0.100 | 2,086,778,383 |
| OM0000001087 | OMAN UNITED INSURANCE | 352,018 | 102,084 | 33 | 0.288 | 0.291 | 0.288 | 0.290 | 0.288 | 0.002 | 0.694 | 0.290 | 0.290 | 0.316 | 0.100 | 29,000,000 |
| OM0000001533 | OMINVEST | 9,939 | 3,817 | 3 | 0.384 | 0.384 | 0.384 | 0.384 | 0.383 | 0.001 | 0.261 | 0.384 | 0.382 | 0.384 | 0.100 | 256,652,324 |
| OM0000001749 | OMAN CEMENT | 284,852 | 143,252 | 66 | 0.504 | 0.505 | 0.500 | 0.505 | 0.505 | 0.000 | 0.000 | 0.505 | 0.505 | 0.505 | 0.100 | 167,090,719 |
| OM0000002226 | ALJAZEERA SERVICES | 21,000 | 4,672 | 6 | 0.222 | 0.223 | 0.222 | 0.223 | 0.223 | 0.000 | 0.000 | 0.223 | 0.223 | 0.223 | 0.100 | 13,648,553 |
| OM0000002440 | AL SHARQIYA INVESTMENT HO. | 4,311 | 315 | 2 | 0.073 | 0.073 | 0.073 | 0.073 | 0.073 | 0.000 | 0.000 | 0.073 | 0.066 | 0.073 | 0.100 | 6,570,000 |
| OM0000003000 | Al MAHA PETROLEUM PRODUCTS MARKETING | 2,120 | 2,374 | 2 | 1.120 | 1.120 | 1.120 | 1.120 | 1.120 | 0.000 | 0.000 | 1.120 | 1.120 | 1.120 | 0.100 | 77,280,000 |
| OM0000003125 | GLOBAL FINANCIAL INVESTMENT HO. | 242,937 | 15,004 | 17 | 0.062 | 0.062 | 0.061 | 0.062 | 0.062 | 0.000 | 0.000 | 0.062 | 0.061 | 0.062 | 0.100 | 12,400,000 |
| OM0000003026 | OMAN TELECOM | 22,592 | 24,510 | 15 | 1.085 | 1.085 | 1.084 | 1.085 | 1.090 | -0.005 | -0.459 | 1.085 | 1.085 | 1.090 | 0.100 | 813,750,000 |
| OM0000003398 | SOHAR INTERNATIONAL BANK | 1,212,129 | 136,088 | 27 | 0.113 | 0.113 | 0.112 | 0.112 | 0.113 | -0.001 | -0.885 | 0.112 | 0.112 | 0.113 | 0.100 | 612,403,512 |
| OM0000005005 | ALMAHA CERAMICS | 95,454 | 17,221 | 25 | 0.180 | 0.184 | 0.180 | 0.180 | 0.182 | -0.002 | -1.099 | 0.180 | 0.180 | 0.180 | 0.100 | 9,900,000 |
| OM0000003968 | OOREDOO | 620,012 | 189,166 | 38 | 0.309 | 0.309 | 0.305 | 0.305 | 0.310 | -0.005 | -1.613 | 0.305 | 0.304 | 0.305 | 0.100 | 198,537,990 |
| OM0000003224 | RENAISSANCE SERVICES | 301,944 | 131,249 | 9 | 0.442 | 0.442 | 0.434 | 0.434 | 0.442 | -0.008 | -1.810 | 0.434 | 0.430 | 0.434 | 0.100 | 102,601,940 |
| OM0000002176 | JAZEERA STEEL PRODUCTS | 21,400 | 5,350 | 4 | 0.250 | 0.250 | 0.250 | 0.250 | 0.269 | -0.019 | -7.063 | 0.250 | 0.245 | 0.260 | 0.100 | 31,224,490 |
| OM0000004768 | MADINA TAKAFUL | 564,512 | 45,848 | 65 | 0.083 | 0.083 | 0.081 | 0.081 | 0.088 | -0.007 | -7.955 | 0.081 | 0.081 | 0.083 | 0.100 | 14,175,000 |
| Total | 19 | 7,838,110 | 1,760,491 | 521 | | | | | | | | | | | | |

### 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 | 1,358,356 | 225,487 | 15 | 0.166 | 0.166 | 0.166 | 0.166 | 0.151 | 0.015 | 9.934 | 0.166 | 0.166 | 0.166 | 0.100 | 26,560,000 |
| OM0000007407 | DHOFAR GENERATING | 752,266 | 55,668 | 40 | 0.074 | 0.074 | 0.074 | 0.074 | 0.068 | 0.006 | 8.824 | 0.074 | 0.074 | 0.074 | 0.100 | 16,445,760 |
| OM0000001590 | MUSCAT FINANCE | 858,305 | 44,203 | 67 | 0.050 | 0.052 | 0.050 | 0.052 | 0.048 | 0.004 | 8.333 | 0.052 | 0.052 | 0.052 | 0.100 | 15,971,609 |
| OM0000001301 | DHOFAR FOODS AND INVESTMENT | 99,494 | 6,268 | 7 | 0.063 | 0.063 | 0.063 | 0.063 | 0.060 | 0.003 | 5.000 | 0.063 | 0.063 | 0.063 | 0.100 | 12,453,646 |
| OM0000001178 | MUSCAT GASES | 107,000 | 13,818 | 4 | 0.129 | 0.132 | 0.129 | 0.129 | 0.125 | 0.004 | 3.200 | 0.129 | 0.130 | 0.137 | 0.100 | 3,870,000 |
| OM0000003661 | VOLTAMP ENERGY | 10,000 | 1,650 | 1 | 0.165 | 0.165 | 0.165 | 0.165 | 0.160 | 0.005 | 3.125 | 0.165 | 0.165 | 0.170 | 0.100 | 13,431,454 |
| OM0000001020 | OMAN CHROMITE | 105 | 452 | 1 | 4.300 | 4.300 | 4.300 | 4.300 | 4.200 | 0.100 | 2.381 | 4.300 | 0.000 | 4.300 | 1.000 | 14,190,000 |
| OM0000001772 | ALANWAR INVESTMENT | 2,102,435 | 179,401 | 44 | 0.084 | 0.087 | 0.084 | 0.086 | 0.084 | 0.002 | 2.381 | 0.086 | 0.086 | 0.087 | 0.100 | 17,716,000 |
| OM0000005963 | PHOENIX POWER | 1,441,630 | 84,151 | 62 | 0.059 | 0.059 | 0.058 | 0.059 | 0.058 | 0.001 | 1.724 | 0.059 | 0.058 | 0.059 | 0.100 | 86,293,486 |
| OM0000004933 | AL SUWADI POWER | 708,984 | 54,476 | 31 | 0.076 | 0.077 | 0.076 | 0.077 | 0.076 | 0.001 | 1.316 | 0.077 | 0.077 | 0.078 | 0.100 | 55,009,288 |
| OM0000002077 | AL OMANIYA FINANCIAL SERVICES | 79,817 | 13,349 | 4 | 0.167 | 0.169 | 0.167 | 0.169 | 0.167 | 0.002 | 1.198 | 0.169 | 0.000 | 0.169 | 0.100 | 51,996,974 |
| OM0000001418 | RAYSUT CEMENT | 350,035 | 44,124 | 39 | 0.123 | 0.130 | 0.123 | 0.123 | 0.123 | 0.000 | 0.000 | 0.123 | 0.120 | 0.126 | 0.100 | 24,600,000 |
| OM0000001509 | DHOFAR INTERNATIONAL DEV. & INV. HO. | 12,077 | 2,536 | 3 | 0.210 | 0.210 | 0.210 | 0.210 | 0.210 | 0.000 | 0.000 | 0.210 | 0.189 | 0.210 | 0.100 | 85,941,726 |
| OM0000001707 | OMAN CABLES INDUSTRY | 2,676 | 5,554 | 5 | 2.090 | 2.100 | 2.010 | 2.100 | 2.100 | 0.000 | 0.000 | 2.100 | 2.005 | 2.100 | 0.100 | 188,370,000 |
| OM0000003521 | GALFAR ENGINEERING & CONTRACTING | 66,278 | 10,145 | 5 | 0.153 | 0.154 | 0.153 | 0.154 | 0.154 | 0.000 | 0.000 | 0.154 | 0.146 | 0.154 | 0.100 | 31,259,913 |
| OM0000004420 | BANK NIZWA | 290,297 | 28,979 | 12 | 0.099 | 0.100 | 0.099 | 0.100 | 0.100 | 0.000 | 0.000 | 0.100 | 0.095 | 0.100 | 0.100 | 223,695,303 |
| OM0000004735 | SEMBCORP SALALAH | 547,000 | 59,231 | 13 | 0.108 | 0.109 | 0.108 | 0.108 | 0.108 | 0.000 | 0.000 | 0.108 | 0.107 | 0.114 | 0.100 | 103,093,771 |
| OM0000004925 | ALBATINAH POWER | 1,606,747 | 119,077 | 55 | 0.073 | 0.075 | 0.073 | 0.074 | 0.074 | 0.000 | 0.000 | 0.074 | 0.074 | 0.076 | 0.100 | 49,941,670 |
| OM0000007084 | MUSCAT CITY DESALINATION | 56,038 | 4,091 | 8 | 0.073 | 0.073 | 0.073 | 0.073 | 0.073 | 0.000 | 0.000 | 0.073 | 0.071 | 0.074 | 0.100 | 11,355,179 |
| OM0000008710 | BARKA DESALINATION | 80,000 | 10,400 | 4 | 0.130 | 0.130 | 0.130 | 0.130 | 0.130 | 0.000 | 0.000 | 0.130 | 0.130 | 0.132 | 0.100 | 9,817,860 |
| OM0000009072 | OQ GAS NETWORKS | 2,864,264 | 413,726 | 246 | 0.144 | 0.145 | 0.144 | 0.145 | 0.145 | 0.000 | 0.000 | 0.145 | 0.142 | 0.145 | 0.100 | 627,940,468 |
| OM0000008934 | ABRAJ ENERGY SERVICES | 1,280,885 | 409,896 | 76 | 0.320 | 0.322 | 0.319 | 0.319 | 0.320 | -0.001 | -0.313 | 0.319 | 0.319 | 0.319 | 0.100 | 245,693,800 |
| OM0000004669 | SHARQIYAH DESALINATION | 11,640 | 1,467 | 4 | 0.126 | 0.126 | 0.126 | 0.126 | 0.128 | -0.002 | -1.563 | 0.126 | 0.126 | 0.000 | 0.100 | 12,323,072 |
| OM0000005260 | OMAN ARAB BANK | 24,506 | 2,769 | 12 | 0.113 | 0.113 | 0.113 | 0.113 | 0.118 | -0.005 | -4.237 | 0.113 | 0.113 | 0.119 | 0.100 | 188,643,330 |
| OM0000008447 | OMAN REIT FUND | 22,179 | 1,796 | 2 | 0.081 | 0.081 | 0.081 | 0.081 | 0.085 | -0.004 | -4.706 | 0.081 | 0.080 | 0.081 | 0.100 | 39,757,747 |
| OM0000001160 | NATIONAL GAS | 3,000 | 262 | 2 | 0.089 | 0.089 | 0.084 | 0.084 | 0.089 | -0.005 | -5.618 | 0.084 | 0.084 | 0.092 | 0.100 | 7,140,000 |
| OM0000001962 | AL MADINA INVESTMENT HOLDING | 1,000 | 49 | 1 | 0.049 | 0.049 | 0.049 | 0.049 | 0.052 | -0.003 | -5.769 | 0.049 | 0.049 | 0.051 | 0.100 | 4,165,000 |
| Total | 27 | 14,737,014 | 1,793,026 | 763 | | | | | | | | | | | | |

DIGITAL MARKETS ACT

# EU probes Apple, Google, Meta under new digital law

**WASHINGTON:** US tech giants Apple, Google and Meta were targeted by European Union regulators on Monday, as the bloc opened its first investigations into "non-compliance" with its new Digital Markets Act (DMA).

Passed into European law earlier this month, the sweeping DMA legislation aims to prevent Big Tech companies from cornering digital markets while creating a fairer digital space by curbing how the biggest companies act online, including ensuring they give users more choice.

"We are not convinced that the solutions by [Google parent company] Alphabet, Apple and Meta respect their obligations for a fairer and more open digital space for European citizens and businesses," said the EU's internal market commissioner, Thierry Breton.

If found guilty of failing to comply with the new law, the EU Commission, the bloc's executive arm, can impose fines of up to 10 per cent of a company's total global turnover, rising to 20 per cent for repeat offenders.

In extreme circumstances, the EU even has the power to break up companies.

The DMA is an accompaniment to the EU's Digital Services Act, groundbreaking legislation to put in force measures to moderate illegal content and prevent, for example, the promotion of hate speech on their online platforms.

### Tech lobby slams EU 'rush' to probe Apple, Google and Meta

The Computer and Communications Industry Association (CCIA), a leading international tech lobby group, criticized the move which it said sent a "worrying signal."

"As we all know, data takes time to collect. What we see now, however, sends a worrying signal that the EU might rush into investigations without knowing what they're investigating," said the head of CCIA Europe, Daniel Friedlaender, as reported by AFP news agency.

Google said that it has already made "significant changes" to the way its services operate in Europe to comply with the DMA – including recent changes to its Google Maps service.

"We will continue to defend our approach in the coming months," Google's director of competition, Oliver Bethell, said.

Apple said it is confident that its move to allow iPhone users to switch web browsers more easily complies with the DMA, and that it will "continue to constructively engage with the European Commission as they conduct their investigations." **-DW**

Offer valid from 10th March to 30th June 2024.

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CHINA DEVELOPMENT FORUM

# China's development brings new opportunities for global growth

**BEIJING:** While the world economy is clouded by upheavals and uncertainties, China is creating new opportunities for businesses worldwide as well as global growth in its pursuit of high-quality development and Chinese modernisation.

After the Chinese economy began the year on a solid note and pressed ahead with policies and actions to maintain steady and quality growth, economic experts and business leaders attending the China Development Forum (CDF) 2024 has shared optimism on China's development.

China's urbanisation still has huge potential for upgrading, and the country's digital and green transformation creates new spaces for demand, said Lu Hao, chair of the CDF 2024 and president of Development Research Center of the State council.

Lu noted that China's development will bring more opportunities for international win-win cooperation, injecting more vitality and certainty to the world economy.

Themed "The Continuous Development of China," the year's CDF will focus on various issues including China's growth drivers and prospects, carbon neutrality, big health, digital transformation of industries and new consumption.

Over 400 delegates participated in the opening ceremony of the forum, including executives from leading multinationals, domestic and overseas scholars, representatives from international organizations, and government officials.

The forum provides an invaluable venue for participants to candidly exchange views, learn about each other's interests, and seek common ground, said Evan G. Greenberg, co-chair of CDF 2024, as well as chairman and chief executive officer (CEO) of the insurance company Chubb Limited.

"China's economic growth is unprecedented in human history. As the size of China's economy has grown, so has its influence," he said.

"We have faced challenges before - and overcome them. Together. China's remarkable journey stands as a testament to what's possible," said Ajay Banga, president of the World Bank Group, at the forum.

His views are echoed by Masatsugu Asakawa, president of the Asian Development Bank, saying that he is encouraged by the progress China has made in its development. "Looking ahead for China we see a stable growth trajectory in 2024, within the target range announced by the government," said Asakawa.

In its government work report, China unveiled a target of around 5-percent expansion for the Chinese economy this year. Jack Chan, chairman of EY China and regional managing partner of EY Greater China, described the goal as both pragmatic and inspiring.

"Despite the numerous challenges in global growth, China's solid economic fundamentals for long-term growth remained unchanged as shown in its 2023 performance and we maintain confidence in the country's ongoing high-quality development," Chan said.

"In the medium-term, China will continue to be a key contributor to global economic growth," said Kristalina Georgieva, managing director of the International Monetary Fund, at the forum.

Executives of leading multinationals also look to feel the pulse of the Chinese market, as well as the growth drivers generated from innovation and sustainable development.

"China has so much to offer to global healthcare, innovation and sustainability," said Pascal Soriot, CEO of British biopharmaceutical giant AstraZeneca, adding that the company is proud to be playing a leading role in bringing new medicines to Chinese patients as well as Chinese innovation to the world.

Nicolas Hieronimus, CEO of France-based cosmetic giant L'Oreal, said he thinks the CDF is a high-level platform for open discussion. It reflects China's determination to embrace a new era of high-quality development.

The group has invested two new fulfillment centers in east China's Suzhou and Nantong recently to support the rapidly growing e-commerce sector across the country, he said, adding that China is home to one of L'Oreal's three beauty tech hubs worldwide.

"L'Oreal will continue to invest in China as we believe that investing in China is investing in the future," he said. **-Xinhua**

# SPORTS

CHEPAUK TO BE THE VENUE

## Chennai to host IPL 2024 final on May 26

**MUMBAI:** Chennai is set to host its first IPL final in 12 years, with the city's Chepauk stadium named as the venue for the IPL 2024 title match, to be played on May 26.

The MA Chidambaram Stadium, or the Chepauk, the home venue of defending IPL champions Chennai Super Kings, has hosted two previous IPL finals, in 2011 and 2012.

Chennai will also host the second qualifier on May 24, with the first qualifier on May 21 and the eliminator on May 22 set to take place in Ahmedabad.

All playoff matches will be evening games, as usual.

On February 22, the IPL had released a partial schedule of an initial set of 21 matches from March 22 to April 7. The reason a complete schedule was not put out was because at the time, the IPL was waiting for the Election Commission of India to announce the dates for the country's general elections, which have since been made public. India's parliamentary elections will take place in seven phases from April 19 to June 1.

The second part of the IPL schedule, comprising 52 matches including the playoffs, will begin on April 8, with CSK hosting Kolkata Knight Riders in Chennai.

As in 2023, the ten teams have been divided across two groups of five each. Each team plays the other four teams in their group twice and four teams in the other group once while playing the remaining team from the other group - picked via a draw - twice.

In all, the 2024 league phase will include 11 double-header days, two of which took place on the opening weekend.

Apart from the main home grounds of the ten teams, the tournament will also travel to Visakhapatnam, Dharamshala and Guwahati, which will host two games each as the respective second home grounds of Delhi Capitals, Punjab Kings and Rajasthan Royals respectively. Guwahati will host the final league game of the season on May 19, between Royals and KKR. - Agencies

# Gujarat Titans pull off heist against Mumbai Indians

Shubman Gill makes a winning start to his IPL captaincy debut as his team beat Mumbai by six runs

**AHMEDABAD:** Gujarat Titans (GT) bowlers produced a stunning late all-round effort as the last year's finalists pulled off a heist to hand Hardik Pandya's Mumbai Indians (MI) a six-run defeat in their IPL season opener in Ahmedabad on Sunday.

The improbable win Titans secured in a blockbuster of a contest meant Mumbai maintained their tradition of losing their opening match of IPL since 2012.

With Mumbai Indians on 107 for 2 after 12 overs, chasing 169, Titans skipper Shubman Gill, in his IPL captaincy debut, barracked his team to get back in the game.

Titans had their former captain - the one who built them into IPL winners - give them a huge scare. Hardik Pandya went 6 and 4 to start the last over when 19 were required. He looked in the mood.

His old coach Ashish Nehra, who spent a vast majority of the chase patrolling the boundary, issuing instructions - seemingly spoon-feeding Spencer Johnson what he had to do in a 19th over that produced two of the five wickets that fell in the last 13 balls - turned away. He couldn't watch. But he should have.

Because Umesh Yadav, who doesn't really bowl at the death, took full advantage of the two-bouncers-an-over rule and sent one up at Hardik's right ear, which, even with his power, only went as far as the fielder at long-on. Eighty thousand and eighty one people roared in unison. They sensed it. They sensed that yet another incredible win was theirs.

This game turned between overs 13 and 17 in the chase. Because only one of them yielded more than a-run-a-ball.

R Sai Kishore, produced a mature performance. He took out Rohit Sharma with some style, slowing his pace right down, pulling his length right back, and having an excellent player of spin so badly reaching for the ball that he fell over in his crease as he played the sweep.

Rashid Khan took over from there on and created a moment that signalled the shifting of the balance. Mumbai's best power-hitter, Tim David, was hidden from the strike because he has been averaging 7.6 against leg-spin since IPL 2022.

This was the 17th over and the required rate was still in the eight-and-a-bit range. The batting side had six wickets in hand. They really shouldn't have been under pressure with an equation like that.

But they were and the wickets as a result of that pressure went to Mohit Sharma, who is a wonderful case study because his biggest strength goes against his job description.

The fast bowler who is far more dangerous when he bowls his slower ball. That came in very handy on a two-paced pitch. He dismissed David with an off-cutter-boucner that rose up to the batter's helmet and took away all his power. A Titans comeback, which only ever looked fanciful till then, became reality.

The Titans innings was a bit staccato. Five of their 20 overs produced five or fewer runs. Four others produced 60 - including 30 back-to-back from the 10th and 11th - and 19 from the 18th over where Luke Wood lost his plans. The field was set for the slower ball, his slower ball went for six, he went for pace, and it was too easy for Rahul Tewatia with third in the circle.

Gill made a fast start (31 off 22) and Sai Sudharsan (45 off 39) kept away the doubt that fills a batter's mind when very few of the shots they play go for boundaries.

Jasprit Bumrah (3/14) was at his absolute best in his first IPL game in two years, firing in his express yorkers at will to help MI restrict Titans to 168 for 6.

**Brief scores:** Gujarat Titans 168 for 6 (Sai Sudharsan 45, Shubman Gill 31; Jasprit Bumrah 3-14, Gerald Coetzee 2-27) beat Mumbai Indians 162 for 9 (Dewald Brevis 46, Rohit Sharma 43' Mohit Sharma 2-32, Umesh Yadav 2-31, Spencer Johnson 2-25, Azmatullah Omarzai 2-27). (With inputs from ESPNcricinfo.com)

**TODAY'S MATCH**

Chennai Super Kings
vs
Gujarat Titans

**Chennai, 6pm**

### *Titans captain Gill praises 'outstanding' bowling*

**AHMEDABAD:** Shubman Gill, in his first game as Gujarat Titans captain, was thrilled by how his bowlers pulled off a heist against Mumbai Indians, led by his former skipper Hardik Pandya. Mumbai Indians needed only 48 runs off the last six overs with seven wickets in hand, and heavy dew hindering the bowlers, but they fell six runs short.

"I think the way the boys held up their nerves in the death overs, especially with the dew coming in, the way we bowled was outstanding," Gill said after the match. "There was a lot of dew. The way our spinners bowled, Rashid [Khan] and Sai [Kishore], they made sure we were in the game always. In the end it was all about putting on the pressure and holding our nerves."

Mohit Sharma, who was the second highest wicket-taker last season but had only played three competitive matches since then, followed up by dismissing David in the 18th over to return figures of 2 for 32. "He's [Mohit] has been a revelation ever since he has come, last year as well the way he bowled, hopefully he will continue his form and give us many good matches like this," Gill said. "I thought 170 was a good score but we definitely left 10-15 out there but that happens. They were also going well, and they were above par, but it became hard to hit the old ball and the wicket became a bit slow."

It was Mumbai's third defeat in three games at the venue. "Obviously we backed ourselves to chase those 42 runs but it was one of those days I think when we see the score is quite less compared to what it could have been in five overs ... we lost a little bit of momentum there," Hardik said. "Feels good to be back, this is a stadium where you can enjoy and feel the atmosphere, its quite lively, the crowd was full and they got a good game as well." - Agencies

PAKISTAN PACER

## Amir comes out of retirement, eyes T20 World Cup spot

**LAHORE:** Mohammad Amir has made himself available for selection to Pakistan for the upcoming T20 World Cup that starts on June 1 in the USA and the West Indies. Amir's last match for Pakistan was a T20I against England in 2020, and he retired from international cricket in December that year, saying he felt mentally tortured.

"I still dream of playing for Pakistan!" Amir, 31, said in a post on social media. "Life brings us to the point where at times we have to reconsider our decisions. There have been a few positive discussions between myself and the PCB where they respectfully made me feel that I was needed and can still play for Pakistan, and after discussing with family and well-wishers I declare that I am available to be considered for the upcoming T20 WC.

"I want to do this for my country as it comes before my personal decisions. Donning the green jersey and serving my country has always been, and will continue to be, my greatest aspiration."

Amir most recently played the 2024 PSL, where he finished with 10 wickets in nine games with an economy of 8.41 for Quetta Gladiators. Amir's announcement comes a day after all-rounder Imad Wasim reversed his retirement and also made himself available for selection for the T20 World Cup. - Agencies

FIRST TEST

## Rajitha five-for leads Sri Lanka to 328-run rout of Bangladesh

**SYLHET:** Sri Lanka trounced Bangladesh by 328 runs in the first Test on the fourth day on Monday to go 1-0 up in the two-match series.

Kasun Rajitha claimed 5-56 as the visitors bowled out Bangladesh for 182 in their second innings, with Mominul Haque left unbeaten on 87.

Sri Lanka's quicks hunted down the last five fourth-innings wickets and finished the job midway through the second session of day four, with Rajitha completing a second career five-wicket haul.

Rajitha dismissed Taijul Islam lbw in the third over of the day, then later in the morning session had Mehidy Hasan Miraz (33) out driving to break the most substantial stand of the innings.

He completed his five-for with a double-strike soon after lunch. Shoriful Islam had defied Sri Lanka for 41 deliveries, but provided a simple caught-and-bowled chance when he attempted to drive Rajitha on the up. Next ball, Rajitha delivered a beautiful fourth-stump length delivery to Khaled Ahmed, who nicked behind.

Lahiru Kumara was the only other bowler to strike on day four, when he had No. 11 Nahid Rana caught off the shoulder of the bat to end the match, and hand Sri Lanka a 328-run victory, their second-biggest margin by runs.

The quicks took all 20 opposition wickets, which a Sri Lanka attack had not done since the mid-1980s.

Bangladesh had begun the day in dire shape, at 47 for 5, but will be disheartened at not being able to make Sri Lanka work harder, particularly as rain was forecast for late in the afternoon.

They were all-out for 182 after having been bowled out for 188 in the first innings. They did not last 50 overs in the second dig, and aside from Mominul no one passed 35, or batted for more than 50 balls.

**Brief scores:** Sri Lanka 280 (Dhananjaya de Silva 102, Kamindu Mendis 102) and 418 (Kamindu Mendis 164, Dhananjaya de Silva 108; Mehidy Hasan Miraz 4-71) beat Bangladesh 188 (Taijul Islam 47, Vishwa Fernando 4-48) and 182 (Mominul haque 87*, Kasun Rajitha 5-56). - Agencies

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ROUND-UP

# More than 150 SMEs to showcase products in Souq Al Wathbah at Bank Muscat's head office on Thursday

This annual initiative comes as part of the Corporate Social Responsibility (CSR) of Bank Muscat, aiming at promoting small enterprises and providing them a space to introduce attractive Omani products and services to visitors

**MUSCAT:** The Small and Medium Enterprise Development Authority and Bank Muscat, the leading financial service provider in the Sultanate of Oman, have joined hands to organise the annual Ramadan Souq Al Wathbah at Bank Muscat's head office, Airport Heights, from March 28 to March 30, 2024 (Thursday to Saturday).

This annual initiative comes as part of the Corporate Social Responsibility (CSR) of Bank Muscat, aiming at promoting small enterprises and providing them a space to introduce attractive Omani products and services to visitors.

This year, more than 150 entrepreneurs and SMEs will participate in the 2024 edition of Souq Al Wathbah. The exhibition will showcase a number of Omani products encompassing fashion, beauty, health and food. The three-day souq will be open from 8 pm to 12 midnight.

Souq Al Wathbah represents a broad space for home-based projects and businesses to network with entrepreneurs and exchange experiences. It comes within the strategies of both the SMEs Development Authority and Bank Muscat to support Omani entrepreneurs, SMEs and startups, and educates the community about the importance of supporting MSMEs being the backbone of the country's economy.

Since its first inception, the Ramadan Souq achieved successful results and this year's edition is expected to also witness excellent participation from the public and the media, especially as it is one of the well-known souqs held during the month of Ramadan.

Bank Muscat is committed to implementing its strategic plans to support SMEs. For this particular purpose, it has launched many other initiatives including Al Wathbah Academy, Al Wathbah Businesswomen's Forum etc. Al Wathbah SME department offers a comprehensive suite of tailor-made finance solutions and non-financial services targeted at small and medium enterprise in the areas of education, coaching, networking opportunities and workshops. Bank Muscat is continuously partnering with both government agencies and the private sector to promote entrepreneurship in Oman, particularly amongst the youth, as part of its focus on supporting the strategic goals of Oman Vision 2040.

SHARING KNOWLEDGE

# Alizz Islamic Bank partners with Ministry of Endowment & Religious Affairs for Taaruf event

**MUSCAT:** Alizz Islamic Bank recently partnered with the Ministry of Endowment and Religious Affairs on the 7th annual Taaruf event that was organised by the Department of Islamic Information and Cultural Exchange at the Ifta Office.

The event was held under the auspices of Habib bin Mohammed Al Riyami, Chairman of Sultan Qaboos Higher Centre for Culture and Science.

Commenting on the partnership Issa bin Salim Al Riyami, Head of Sharia Compliance & Audit at Alizz Islamic Bank said: "At Alizz Islamic Bank we understand the importance of sharing knowledge especially when it comes to the Islamic values across the communities and social responsibility of achieving exceptional and sustainable results in everything we do. We are proud to have partnered on and supported many projects that have had a positive impact on society and that have created community value."

Alizz Islamic Bank has embarked on many projects that have a positive impact on society and with the goal being to strive to provide a better life for the people beyond their banking needs. Accompanied by a belief that investing in sustainable initiatives is the decisive element in creating a brighter future for the country and its people.

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LIFESTYLE

# LUNG DISEASE RAISES HEART RISK: STUDY

**LONDON:** A recent study conducted by researchers at the University of Birmingham has found that having a lung disease may increase the likelihood of developing heart conditions, irrespective of other risk factors like smoking or age.

The study, which involved over 220 patients with Alpha-1 antitrypsin deficiency (AATD), a rare genetic condition causing lung disease akin to Chronic obstructive pulmonary disease (COPD), was published in the Orphanet Journal of Rare Diseases.

AATD causes the body to make low levels of a protein that protects the lungs. The affected individuals may develop symptoms including chronic cough, shortness of breath, and wheezing.

Despite lower conventional risk factors, AATD patients showed higher vascular stiffness, with 45% exhibiting conflicting risk scores.

Surprisingly, 12.7% developed cardiovascular disease within four years. Conversely, COPD and control group participants had similar risk scores.

Blood tests revealed a link between elevated levels of the enzyme Proteinase 3, associated with lung damage, and increased vascular stiffness, suggesting a direct pathway to heart disease.

Researchers propose Proteinase 3 inhibitors as a potential therapy to prevent cardiovascular issues, emphasizing its dual impact on lung and heart diseases. -ONA