



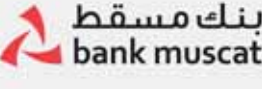
FSA ISSUES REGULATION FOR CO-INSURANCE IN HEALTH INSURANCE

The FSA approved the regulation for co-insurance in the health insurance pursuant to the Insurance Companies Law promulgated by Royal Decree No. 12/79. The regulation aims to increase retention ratios of insurance premiums in Oman and reduce the need for reinsurance abroad by allowing insurance companies who have not obtained licenses to carry out health insurance to obtain licenses for co-insurance to benefit from this health insurance product. **>B1**



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ALL-OUT EFFORT TO CUT CARBON EMISSIONS

Oman plans to attain net-zero by 2050 through initiatives in land, sea, air sectors

MUSCAT: The Sultanate of Oman has stepped up its game in reducing carbon emissions to achieve the net-zero plan by 2050 through initiatives in the land, sea and air transport sectors, as well as the communications and information technology sector.

Abdullah Ali Al Busaidi, Director General of Oman Logistics Centre at the Ministry of Transport, Communications and Information Technology and an expert at the Zero Neutrality Team, explained that there is a clear plan for land transport projects in cooperation with the public and private sectors to replace light vehicles with environmentally friendly vehicles.

He pointed to the great leap in the use of electric cars that reached 1,500 vehicles according to the latest statistics, and the number of charging points has reached 120 points in various governorates.

Green lanes

The hydrogen energy is the most suitable solution to reduce emissions from heavy vehicles, said Al Busaidi, who explained that there are challenges in preparing the infrastructure to provide hydrogen in appropriate quantities, but the Sultanate of Oman has currently decided to activate green lanes for trucks. **>A4**

One year of genocide: Israeli forces kill 41,870 Palestinians

GAZA: The Israeli occupation forces (IOF) murdered at least 41,870 Palestinian civilians and injured at least 97,166 others since the beginning of the genocide that the Israelis have been committing against the Gaza Strip for a whole year.

Israel's genocide enters its 365th day today. Palestinian medical sources announced that thousands of victims remain under the rubble.

The IOF committed three massacres against Palestinian families in the Gaza Strip over the past 24 hours, slaughtering at least 45 civilians and injuring at least 256 others, the sources added, indicating that many victims whom the ambulance and civil defence crews cannot reach remain under the rubble and scattered on the streets.

The Gaza Strip and other occupied Palestinian territories experience unprecedented humanitarian catastrophe due to the Israeli brutal aggression and genocide committed against defenceless civilians in the strip and the occupied West Bank.

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



OMAN

Omani delegation visits UNICEF centre

1 A delegation from Oman visited the UNICEF's Global Supply and Logistics Hub in Copenhagen. The delegation's visit provided a comprehensive overview of UNICEF's exceptional procurement and delivery operations. **>A2**

OMAN

Oman, India explore naval relations

2 Vice Admiral Abdullah Khamis Al Raisi, Chief of Staff of the Sultan's Armed Forces received Vice Admiral Vennam Srinivas, Flag Officer Commanding-in-Chief of the Southern Naval Command of India. **>A3**

SPORTS

Omani sailors lead in three events

3 Day two of Oman Sail's Mussanah Race Week saw an incredible action across all five categories with Omani sailors ending the day on top in three. Perfect conditions promised great sailing and it certainly delivered. **>B6**



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HUMANITARIAN COOPERATION

Omani delegation visits UNICEF supply division in Denmark

MUSCAT: A delegation from the Sultanate of Oman yesterday visited the UNICEF's Global Supply and Logistics Hub in Copenhagen. The visit aims to strengthen humanitarian cooperation.

The delegation comprises representatives from the Foreign Ministry, the Ministry of Education, the Children First Association, the Oman Charitable Organisation, Dar Al-Atta'a and the private sector.

The delegation's visit provided a comprehensive overview of UNICEF's exceptional procurement and delivery operations in some of the world's most challenging environments. The visit is strategically aligned with Oman's recent contribution to UNICEF's Gaza appeal.

The visit allowed the Omani delegation to witness firsthand

the crucial role UNICEF's Supply Division plays in delivering life-saving supplies to children worldwide.

The delegation was briefed on UNICEF's extensive operations, which in 2023 alone, facilitated the procurement of \$5.2 billion in essential goods and services, benefiting children in 162 countries.

Life-saving supplies

As part of its operations in 2023 and to date in 2024, UNICEF Supply Division has delivered more than US\$270 million worth of life-saving supplies to for children and families in Gaza and Sudan.

Her Highness Dr. Sayyida Muna Al Said, Chairperson of the Children First Association, reflected on the experience: "Our visit to Copenhagen has been truly enlight-



ening. We witnessed firsthand UNICEF's cutting-edge facilities and innovative approaches, especially those that cater to the needs

of children with disabilities. This aligns closely with Oman Vision 2040, where the health, education, and overall well-being of



our children are central to our nation's progress."

During the three-day visit, the delegation was given an in-depth tour of UNICEF's state-of-the-art facilities, including a close look at the fully automated High Bay storage area, a 24-metre-high structure capable of holding

up to 36,000 pallets of essential supplies.

The facility operates with eight robots, ensuring efficient handling and rapid response capabilities, which are crucial during crises.

In addition to the tour, the delegation had the opportunity to visit UNICEF's Innovation Hub, which showcases cutting-edge research and techniques, including assistive technologies designed to support children with disabilities.

"Children are at the heart of UNICEF's supply work," said Director of UNICEF Supply Division, Leila Pakkala. "We extend our sincere gratitude for the strong cooperation and partnership between the Government of Oman and UNICEF for children in the most urgent need." -ONA

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MUNICIPAL CONFERENCE

Oman takes part in Riyadh conference



RIYADH: The Sultanate of Oman took part yesterday in activities of the 12th Gulf Municipal Works Conference, held in Riyadh, the Kingdom of Saudi Arabia (KSA).

The three-day event is themed "Sustainable Municipal Action". It aims to discuss topics related to the sustainability of municipal work, as well as the exchange of experiences and expertise among GCC countries.

Oman's delegation is headed by Sheikh Hilal Said Al Hajri, Governor of Al Dakhiliyah.

Further, the event reviewed the role of community participation in achieving sustainability in the municipal sector. It also touched on risks imposed by climate change on GCC cities and roads.

An exhibition is held on the sidelines of the conference to showcase products, technologies and innovations, as well as successful experiences in the field of municipal action. -ONA

BUSINESS LEADERSHIP SUMMIT

The Times of Oman 'Business Leadership Summit 2024' will explore the innovative leadership practices driving business success and sustainability. The premier event will bring together senior government officials, international experts, top business owners, leading CEOs, SMEs and industry leaders. Attendees can look forward to thought-provoking discussions, invaluable networking opportunities and the celebration of outstanding leadership achievements.

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COMMENTARY

When Goodbyes last forever



SALEH AL-SHAIBANY

I don't like people leaving me because I hate goodbyes. I always associate the word "farewell" to abandonment. Perhaps it has deep roots from my childhood. I know there is no permanency in this world but at least people should make an attempt to stay around you.

We like to say that the world is now a global village with the boundaries engulfing most countries and their traditions. It has been evident here in Oman for many years and the country has been fortunate to enjoy many privileges of interwoven cultures, of course, not without criticism.

But the problem of imported culture is that they have the habit of slowly eroding when settlers start to disappear. This where the goodbyes begin to ring louder and resonate across the depth of social values. I

am saying this because I have been overwhelmingly receiving calls from colleagues saying their farewells in an alarming regularity. It was good while it lasted, they say, but regretfully, it was time to leave for home. Yes, they would like to stay but the economy begins to bite deep into their pockets.

I don't look this at the national view, I leave that to legislators, I see as a blow to my own private collection of friends who are fast walking towards the airport gates, perhaps never to come back again. I am not even going to tell you that it is fast becoming a brain drain of national level because I look close at heart. It takes too long to build anything meaningful but too precious little to destroy it.

Just the other evening, I sat on my favourite roadside cafe and a stranger came to serve me. I enquired about Raju, the man who knew exactly the tastes of my meals including the content of sugar and milk in my tea. Raju and I had been exchanging quick words about life in general whenever he passed my table to serve other diners in the last twelve years.

He has now gone back to his home country forever. I resent it and I am now seriously considering taking my eating business elsewhere as a way of protest. For me, though I try to be extremely courteous to

strangers, I tend to be too loyal to familiar faces. Each time a friend wave a permanent goodbye at my direction, they take a big chunk of me with them. Whether I linger quite a long time in their memories after their departure is not important to me. But their absence in my memory is not something I take too lightly. I took a walk on the beach to drown my sorrows when yet another friend gave me a quick call to announce his exit.

I passed a flock of seagulls clucking quite happily on the sands, as the forms of the sea waves break on their webs. They suddenly flew over my head only to land a hundred meters behind me. I was the temporary hostility and they quickly solve the problem by just changing the location but not deserting the beach. The vast ocean in front of them provides abundance of food. That's the only place they want to be. I wish it could apply with my friends so they could stay instead of leaving me. They say they would 'stay in touch' by messages but I know too many of them in the past who did not. I don't really blame them. They are many priorities in their lives and the need to get them right is always crucial. The theory is that other 'friends' will replace them but it is never going to be the same with some people.

NATIONAL DEFENCE COLLEGE

Indian delegation visits NDC

MUSCAT: Vice Admiral Vennam Srinivas, Flag Officer Commanding-in-Chief of the Southern Naval Command of the Republic of India and his accompanying military delegation yesterday visited the National Defence College (NDC).

Upon their arrival at the centre, the guests were greeted by Rear Admiral Ali Abdullah Al Shidi,

Commandant of the National Defence College (NDC)

Members of the visiting delegation were briefed on the college's facilities and its strategic curriculum, which focuses on preparing national competencies capable of making strategic decisions at various levels. They also toured the NDC's departments and various halls. -ONA



NAVAL

Oman and India explore areas of naval cooperation



MUSCAT: Vice Admiral Abdullah Khamis Al Raisi, Chief of Staff of the Sultan's Armed Forces (SAF) received Vice Admiral Vennam Srinivas, Flag Officer Commanding-in-Chief of the Southern Naval Command of the Republic of India and his accompanying military delegation in his office at Al Murtafa'a Garrison yesterday.

During the meeting, the two sides discussed several topics of common interest.

The meeting was attended by Brigadier Hamed Abdullah Al Balushi, SAF Assistant Chief of Staff for Operations and Planning, a number of senior COSAF officers and the Military Attaché of India's embassy in Muscat

Meanwhile, Rear Admiral Saif Nasser Al Rahbi, Commander of the Royal Navy of Oman (RNO) also received in his office at Al Murtafa'a Garrison Vice Admiral Vennam Srinivas, Flag Officer Commanding-in-Chief of the Southern Naval Command of the Republic of India and his accompanying military delegation.

During the meeting, the two sides reviewed the existing cooperation in various naval military fields and means of enhancing them.

The meeting was attended by a number of senior RNO officers and the Military Attaché in the Indian embassy at Muscat. -ONA



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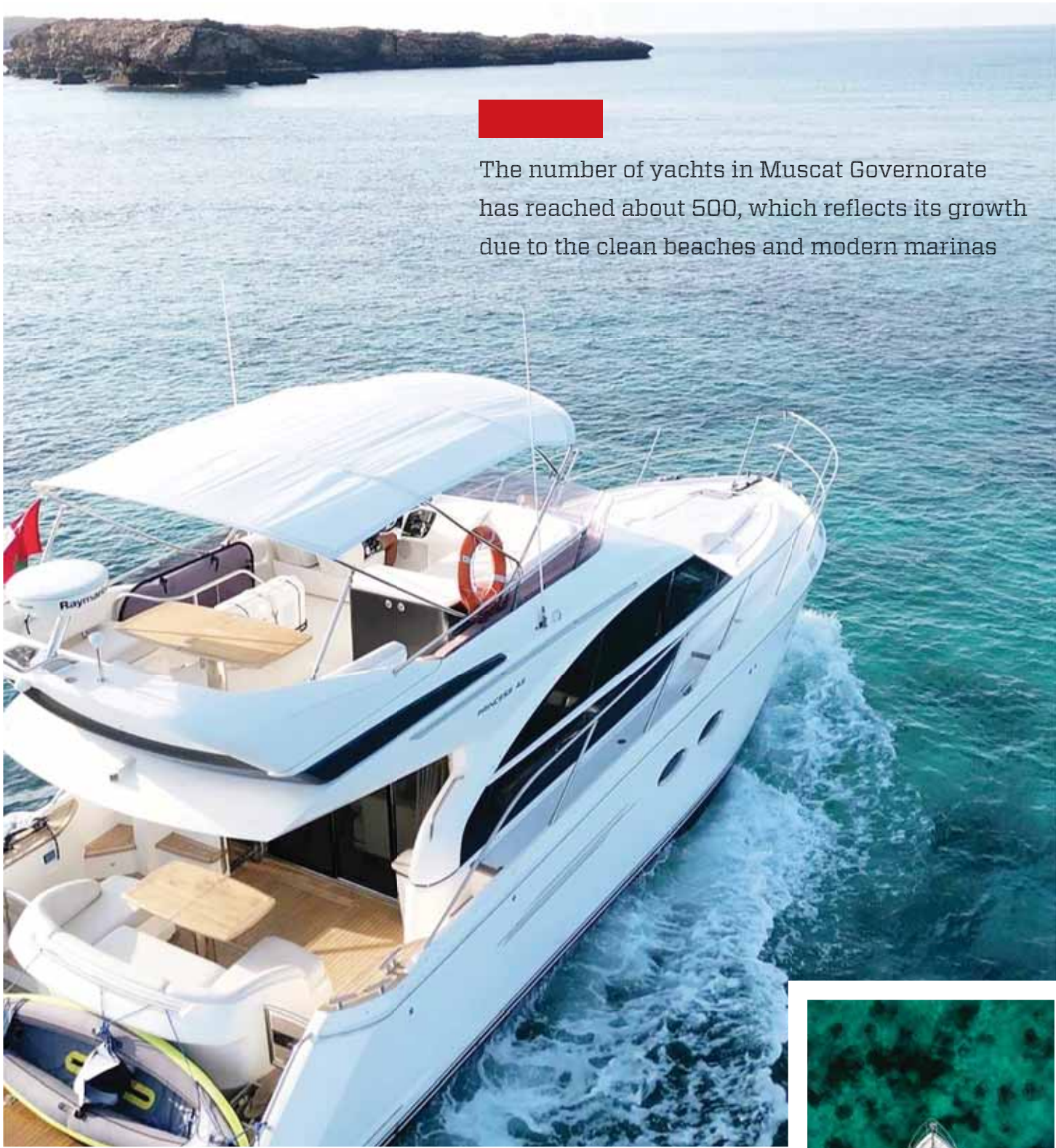




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OMAN



The number of yachts in Muscat Governorate has reached about 500, which reflects its growth due to the clean beaches and modern marinas



Yachts enhance marine tourism in Oman

Times News Service

MUSCAT : Yacht tourism is vital for boosting marine tourism in the Sultanate of Oman.

It is an important factor for developing the tourism sector, as it significantly attracts tourists looking for exceptional experiences to explore the diverse marine life on the coasts of the Sultanate of Oman, represented by the Dhimaniyat Islands, Bandar Al-Khairan area and other tourist sites.

Captain Majid bin Saif Al Barhi, Director General of Marine Affairs at the Ministry of Transport, Communications and Information Technology, said that yacht tourism is one of the most prominent attractions in marine tourism, as it provides an opportunity to explore the Omani coasts and enjoy watching wildlife, geological formations and marine life in its various forms.

Al Barhi added that the Muscat Governorate is witnessing a significant increase in this type of tourism, as the number of tourist yachts in Muscat Governorate has reached about 500, which reflects the growth of this sector, due to the clean beaches and the availability of modern marinas in the governorate.

Currently there are 6 marinas and more modern marinas are to be established, noting that the General Directorate of Marine Affairs is constantly monitoring trips to ensure the safety of users, especially during peak seasons.

It also plans to develop the sector by using clean energy tourist

yacht technologies and improving the level of beaches to meet the needs of tourists, as it is studying a project to use clean energy on tourist yachts, such as using solar panels and others.

Mohammed bin Ahmed, the owner of one of the tourist yachts, said that the marine tourism sector has recently witnessed an increase in the number of tourists, thanks to the picturesque nature enjoyed by the Sultanate of Oman, in addition to the government's interest in developing the marine infrastructure that facilitates tourism via yachts.

"The most prominent destinations preferred by tourists via yachts in Muscat Governorate are Bandar Al Khairan, Al Seef, Yiti coasts and the Daymaniyat Islands Reserve. These trips are accompanied by a number of events and activities such as diving, which is a unique experience to watch marine wildlife such as watching dolphins in addition to rowing boats and fishing trips, our services also include the presence of professional crews, special meals, and various recreational activities, which ensures a luxurious experience for tourists," he added.

It is worth noting that the Ministry of Transport, Communications and Information Technology seeks to develop the sector by improving the infrastructure, providing innovative services, and adopting sustainable environmental practices, which contributes to supporting ecotourism and preserving nature.

CULTIVATING NATIONAL LEADERS

National CEO Programme for Omani private sector executives launched

MUSCAT: The Royal Academy of Management (RAM) yesterday launched the National CEO Programme (NCP).

The programme aims at cultivating national leaders. It signifies the Academy's commitment to developing exceptional leaders within the private sector, equipping them with the essential skills necessary to achieve the objectives of Oman Vision 2040.

The NCP is designed to foster a dynamic community of leaders prepared to navigate the complexities of a rapidly changing international landscape, thus contributing significantly to the growth and sustainability of Oman's five-year economic plan.

The programme takes 35 executive leaders on a challenging eight-month learning journey comprising learning modules (face-to-face & virtual), and experiential learning, besides international discovery site visits.

It also features mentoring sessions that enhance participants' understanding of leadership concepts and assist them in adopting new methodologies by immersing them in an unfamiliar environment that simulates the role of a CEO, thereby fostering strong teams and developing an organisation capable of competing and adapting to the future.

Abdulaziz Said Al-Risi, Assistant to the President for Studies and Development emphasised that this new edition of the programme aims to develop Omani CEOs to a world-class standard.

It focuses on achieving strategic objectives at the individual, institutional, and national levels while promoting innovative and creative leadership within the executive sectors. This initiative seeks to enhance the competitiveness and sustainability of Oman's private sector by accelerating performance and



growth across various industries through the development of participants' leadership capacities. These skills will empower them to inspire the next generation of leaders within Oman's private sector.

Abdulaziz highlighted that the programme offers an intensive learning journey designed to equip participants with the tools necessary to tackle modern leadership challenges, including change management, strategic leadership, innovation, digital transformation, team building, and managing strategic stakeholders.

The programme's first module will focus on building a leadership community among participants, enhancing learning and reflection on contemporary leadership concepts. The second module, will take place in the United Kingdom, will emphasise leadership development and introduce new perspectives on methodologies.

Participants will explore leveraging their strengths to develop strategies, lead teams, and drive transformation.

The third module, "Leading a 21st Century Organisation" will cover essential skills for modern leadership, including financial management, digital marketing, stakeholder engagement, and data-driven decision-making.

The fourth module will involve field visits to examine business sector challenges, learning from successful individuals and institutions within Oman's private sector.

The final module will focus on change leadership, policy implementation, transformation strategies, and building strong stakeholder networks.

The programme will conclude with the "Leadership Community" event, showcasing participants' learning experiences and reinforcing their leadership connections.

The NCP Programme is one of several key initiatives delivered by the Royal Academy of Management through its Centre for Leadership Development.

The centre offers a range of leadership programmes designed to meet the diverse needs of senior officials in both the public and private sectors, including initiatives for Omani youth, women, and entrepreneurs. It also plays a pivotal role in preparing future leaders for the public sector, strengthening the leadership community to tackle both current and future challenges.

The centre collaborates closely with national stakeholders and international partners to ensure a modern, resilient public sector ecosystem capable of driving success and sustainability in Oman. -ONA

ENDOWMENTS MINISTRY

Cultural event on Omani identity, civilisation held

SALALAH: The Ministry of Endowments and Religious Affairs is organising an event titled "Oman Bridges: Identity and Civilisation".

During the 5-day event, being held at Sultan Qaboos Youth Complex for Culture and Entertainment in Salalah, the ministry is represented by the "Department of Introduction to Islam and Cultural Exchange" based at the Iftaa Office.

The opening ceremony was held under the auspices of HH Sayyid Marwan Turki Al Said, Governor of Dhofar. The event will run until 10 October 2024.

Sheikh Dr. Kahlan Nabhan Al Kharousi, Assistant Grand Mufti of the Sultanate of Oman, delivered a speech in which he elaborated on components that shape the Omani identity: the religion,



the language and the distinctive national characteristics of the Omani people.

He explained how the Omani identity helped react positively to surrounding factors throughout the ages. It is worth noting that the event is accompanied

by an exhibition featuring many themes, including "Rights in Omani Society", the "Omani Values in Urban Jurisprudence", the "Values and ethics that contributed to Omani merchants' spreading Islam" and "Omanis as Messengers of Peace. -ONA

GRADUAL TRANSITION

Cutting carbon emissions

<FROM A1 He added that emissions from the land transport sector amount to 20 percent of total emissions in all sectors.

After adding the air and sea transport sectors, they may amount to 28 percent of total emissions, according to what was calculated by port operators and local airlines, noted Al Busaidi.

He pointed out that the targets for reducing emissions in the Sultanate of Oman were divided into three stages. In the transportation sector, the reduction rate in 2030 will reach 3 percent of total emissions, an additional 34 percent in 2040, and reaching 100 percent by 2050.

He affirmed that the work plans currently being carried out by the Ministry of Transport, Communications and Information Technology on heavy transport are the gradual transition to hydrogen trucks using the dual-combustion truck, as this technology was developed locally by the private sector and a 52 percent reduction was proven.

As for the emissions of the communications and information technology sector, Al Busaidi said that these emissions are currently based on information centres and communication towers, in light of the country's expansion in the digital economy and information technology infrastructure.

Work is underway emissions inventory and reduce them, in a manner that makes Oman keep pace with the world's plans in this approach.

He stated that there are also initiatives for the maritime transport sector to reduce emissions by converting the facilities used to environmentally friendly ones and converting equipment to electric ones away from fossil fuels, in light of the Sultanate of Oman's approach to become a regional centre for supplying ships with clean energy.

He said that the Civil Aviation Authority also has initiatives in air transport, including sustainable fuel projects for aircraft. -ONA

4TH EDITION

Winners of Children’s Culture Award unveiled



MUSCAT: The Ministry of Culture, Sports and Youth on Sunday announced the names of winners of the 4th edition of the Children's Culture Award 2024. The award aims to develop and enhance cultural and artistic innovation and motivate talented children to develop their potential.

The first place went to Aleen Majid Al Saidi for her topic featuring the importance of trees in bio-

diversity. Second prize was bagged by Rawqan Mahmoud Ahmed for success in highlighting the same theme. Third prize was awarded to Jassim Yaqoub Al Nakhaili (topic: “Do you like animals?”).

The three winners were among the top ten finalists in the “Talk so I can see you” competition, which targets children aged 7-12 years, as well as “Oman Speaks” competition, which targets writers and

authors in the children's segment.

The closing ceremony was held under the auspices of Halima Rashid Al Zar’ee, Chairperson of the Authority for Small and Medium Enterprises Development (ASMED).

It is worth noting that the award will issue the third series of the competition's outcome for this edition at the upcoming Muscat International Book Fair. -ONA

RESIDENTIAL COMPLEX

Al Assalah Towers transforms recycling into a vibrant community movement



Times News Service

MUSCAT: Recycling has emerged as a key solution to two pressing environmental issues: reducing the strain on landfills and repurposing waste into valuable resources.

Al Assalah Towers, a residential complex in Ghubra, Muscat is leading by example with a comprehensive recycling program that has been fully embraced by its residents. The community has installed designated recycling bins and follows a stringent waste segregation system.

With an efficient weekly door-to-door collection in place, over

10 tonnes of recyclable materials have been diverted from landfills in the past two years. This initiative has also helped reduce an estimated 28 tons of carbon dioxide emissions, demonstrating the residents' dedication to sustainability. This has been highlighted by the recycling partner Recycling Services LLC.

In addition to the environmental benefits, the recycling program has fostered a strong sense of social responsibility within the community. Recently, a group of young residents gave the recycling bin a colorful new look. Under the leadership of young artist Pritisha Bhatnagar and support-



ed by fellow youth artists Reeti Sharma, Anushka Singhal, Nidhi Roshan, Mehal Sharma, and Ekshith, the project was a creative collaboration. With guidance from resident professional artists Pragya Bhatnagar and Geetha Arul, the team transformed the bin into an artistic symbol of sustainability.

The redesigned bin not only enhances the aesthetic of the community but also serves as a reminder of the importance of recycling. The young artists' work has inspired others in the neighborhood to actively engage in waste segregation, further embedding recycling as a daily practice at

Al Assalah Towers.

Sweatha, Swapna, Sindhu, Fairrose and Ritu have been working for this initiative for the last 5 years. Ritu Kalpesh, spokesperson of the Go Green Team at Al Assalah Towers, shared her enthusiasm about the project: “Our community's dedication to recycling has not only made a significant environmental impact but has also brought us closer together.”

The community encourages other neighborhoods to launch similar initiatives.

Those interested in starting their own recycling programs can contact [ecofriendlyoman@gmail.com] for guidance.

FIRST BILATERAL VISIT

Maldives President Muizzu arrives in India

NEW DELHI: Maldives President Mohamed Muizzu and First Lady of Maldives, Sajidha Mohamed arrived in New Delhi on Sunday, for his first bilateral visit to India.

During this visit, President Muizzu will hold meetings with President Droupadi Murmu, Prime Minister Narendra Modi and other senior officials.

He was welcomed by Union Minister of State for External Affairs, Kiriti Vardhan Singh. Muizzu's visit to India, from October 6-10, has come upon the official invitation of President Droupadi Murmu.

Recently, on the sidelines of the 79th United Nations General Assembly (UNGA) in New York, Muizzu told ANI, that he is plan-

ning to visit India as soon as possible. He also praised the “very strong” bilateral relationship between the two countries.

“I am planning to visit (India) as soon as possible...We have a very strong bilateral relationship,” Muizzu told ANI.

This will notably be the second time that Muizzu is visiting India this year after attending the swearing-in ceremony of Prime Minister Narendra Modi earlier this June.

Notably, according to earlier convention, almost every Maldivian President used to make his first foreign visit to India, but Muizzu changed the trend by first visiting Türkiye and then China, after assuming office.

— ANI



IN EGYPT

ADQ appoints Modon as master developer for Ras El Hekma project

Times News Service

ABU DHABI: In the presence of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, and His Excellency Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, ADQ, an Abu Dhabi-based investment and holding company, appointed Modon Holding PSC as the master developer for the Ras El Hekma megaproject.

In addition to being master developer for the entire development spanning 170 million square metres, Modon Holding will undertake the responsibility of the developer role for the first phase of the envisaged city consisting of 50 million square metres.

The remaining 120 million square metres, which are part of the master plan presented by Modon Holding, will be developed in partnership with prominent developers from Egypt, the UAE, and the international community under the oversight of the recently established ADQ subsidiary Ras El Hekma Urban Development Project Company and Modon Holding.

This iconic project represents a major milestone for Modon Holding by significantly increasing its land under development outside the UAE. Ras El Hekma is located around 350 kilometres northwest of Cairo and envisioned as a fully functional, smart, sustainable, and inclusive urban community situated against the scenic coastline.

The project is expected to become a powerful economic engine, with cumulative investments anticipated to reach US\$110 billion by 2045, an annual GDP contribution of around US\$25 billion, and approximately 750,000 jobs to be created, both directly and indirectly.

Upon completion, the development will be home to two million people and feature more than 40 kilometres of green spines, set to make Ras El Hekma the greenest megaproject in the region.

As a result of Ras El Hekma's location within a four-hour flight for over 400 million outbound tourists, the establishment of tourism infrastructure will be a priority during the first phases of the development, encompassing an international airport as well as high-



speed rail connectivity.

The masterplan also includes residential areas, office spaces, hospitality venues, retail, leisure, and recreation facilities. Ras El Hekma will have an international marina and a special free zone. Additionally, Modon Holding will look to develop infrastructure to support a range of high-growth industries, including business services, financial services, light manufacturing, and technology.

His Excellency Jassem Mohamed Bu Ataba Al Zaabi, Chairman of Modon Holding, said, “Ras El Hekma is destined to become a regional crown jewel in a country already famed for its rich and diverse attractions.

Modon Holding is proud to bring this 170-million-square-metre visionary megaproject to life, leveraging our expertise and innovative approach. With our partners, we are poised to transform Ras El Hekma into a dynamic economic powerhouse and a global model for urban development.”

His Excellency Mohamed Hassan Alsuwaidi, Managing Director and Group Chief Executive Officer of ADQ, said, “As a project of unprecedented scale and impact, Ras El Hekma will be a catalyst for the development of Egypt's economy

by offering opportunities for businesses and stimulate tourism. Modon Holding brings a wealth of expertise in master planning and will pioneer state-of-the-art, innovative solutions, creating a destination that will deliver long-term value for Egypt and its people.”

Bill O'Regan, Group CEO of Modon Holding, said, “The Ras El Hekma destination is one of the Group's most significant investment and development projects outside the UAE. The project provides an incredible development pipeline, and Modon Holding looks forward to delivering a destination that will be an exceptional experience for visitors and residents alike.”

During the ceremony, Modon Holding PSC engaged with the initial major partners to join in the development of the Ras El Hekma megaproject on Egypt's stunning Mediterranean coast.

Ras El Hekma is set to become a leading urban and tourist hub, boasting a wide array of attractions and amenities. Modon Holding aims to harness its large-scale development expertise, collaborating with local, regional, and global partners to bring this visionary destination masterplan to life.

These collaborative efforts, combined with a focus on diverse entertainment, sports, cultural events, and top-tier community management, will position Ras El Hekma as a premier Mediterranean destination.

While the immediate focus is on tourism and hospitality, Modon's long-term vision for the 170-square-metre site also includes business services, financial services, light manufacturing, and technology.

Modon engages first batch of investors and partners in landmark ceremony

On 4th October, in a momentous ceremony attended by President His Highness Sheikh Mohamed bin Zayed Al Nahyan and Egyptian President His Excellency Abdel Fattah El-Sisi, Modon proudly initiated the engagement of its first group of investors and partners.

The event marked the signing of several significant agreements aimed at driving the development of the new destination:

- A framework agreement with Orascom Construction, designating them as one of the primary contractors for the initial phase of the project.
- A memorandum of understand-

ing with Elsewedy Electric to explore opportunities for supplying building materials and collaborating on industrial parks, manufacturing, operations, and maintenance.

- A memorandum of understanding with Abu Dhabi Airports to collaborate in airport strategic planning, design, development, and operational support.
- A memorandum of understanding with TAQA to explore cooperation opportunities in relation to the development, financing, and operation of greenfield utilities infrastructure projects, water desalination projects, electricity transmission and distribution projects and wastewater projects.
- A memorandum of understanding with Valderrama for the development and operation of golf communities.
- A memorandum of understanding with e∓ Egypt to facilitate the design and implementation of smart city infrastructure, including digital connectivity, fiber networks, and 5G; smart building technologies and IoT-enabled solutions for residential and commercial properties; city-wide data collection, monitoring, and analytics systems; smart utilities, encompassing automated energy

management, water, and waste systems; smart transportation systems; and any other mutually agreed smart city services.

- A memorandum of understanding with Candy International aims to explore luxury real estate development opportunities, leveraging Candy's extensive international reach.
- A memorandum of understanding with Montage International for the development and management of luxury hotels in Ras El Hekma.
- A memorandum of understanding with Accor and Ennismore to operate hotels and resorts in Ras El Hekma.
- Finally, a memorandum of understanding with Burjeel Holding to develop multi-specialty healthcare facilities, implement innovative healthcare solutions, provide medical training programmes, and collaborate on public health initiatives and community wellness programmes.

These strategic partnerships underscore Modon's commitment to creating a world-class destination, fostering innovation, and enhancing the quality of life for Ras El Hekma's future residents.

His Excellency Jassem Mohamed Bu Ataba Al Zaabi, said, “Ras El Hekma represents a visionary and multifaceted endeavour that promises to make a substantial contribution to the Egyptian economy. Crafting a masterplan of such scale demands specialised expertise and capabilities across diverse industries, which can only be realised through robust strategic partnerships. We look forward to working with our partners present and future in harnessing the full potential of this extraordinary location.”

Bill O'Regan, said, “Ras El Hekma is an extraordinarily ambitious and complex project that will significantly contribute to the Egyptian economy through various stages of planning, design, and construction, ultimately bringing this new destination to life. Developing and delivering a masterplan of this magnitude requires sector-specific expertise and capabilities across a wide range of industries and is achievable only through strong strategic partnerships.”

OCTOBER 7



UN chief appeals for peace ahead of Gaza war anniversary

NEW YORK: United Nations Secretary-General Antonio Guterres has stated that the Israeli war on Gaza, which began a year ago, continues to devastate the lives of Palestinians, inflicting severe humanitarian suffering.

In a video message marking the first anniversary of the ongoing Israeli genocidal war on Gaza, Guterres emphasised the need for the international community to focus on the “horrific events” that have transpired, expressing solidarity with the victims and their families.

He noted that the Lebanese people have also suffered as a result of the ongoing war, stressing the urgent need to silence the guns and end the pain engulfing the region.

“It is time for the release of the hostages. Time to silence the guns. Time to stop the suffering that has engulfed the region,” he stated.

“Now is the time for peace, international law, and justice.”

23 out of 38 hospitals in Gaza now out of service amid Israeli aggression

Nearly 23 out of 38 hospitals in the Gaza Strip are now out of service after one year since the onset of the Israeli genocidal war in the region,

medical sources have reported.

Local health authorities further revealed that the health sector in the enclave has suffered significant losses, with 986 healthcare workers killed during the ongoing Israeli aggression.

Additionally, 130 ambulances have been rendered inoperable due to direct attacks and damage sustained throughout the relentless Israeli aggression.

Over 15 Palestinians detained by Israeli occupation forces in West Bank

Israeli occupation forces have detained at least 15 Palestinians in the West Bank during the last 24 hours, including a journalist and former prisoners.

The Palestinian Prisoners’ Society (PPS) and the Commission for Detainees and Ex-Detainees Affairs said in a joint statement that the detentions occurred across several governorates, including Hebron, Bethlehem, Tulkarm, and Tubas.

According to the statement, the Israeli occupation military continues to conduct extensive raids and acts of violence, accompanied by threats against detainees and their families, as well as destruction of property in the homes of civilians. — **WAPA**

Over 100 children killed amid Israeli aggression in Lebanon: UNICEF

Additionally, 690 children have been injured during the last six weeks of the Israeli onslaught



BEIRUT: The United Nations Children’s Fund (UNICEF) has announced that more than 100 children have been killed in Lebanon over the past 11 days due to the ongoing Israeli aggression. Additionally, 690 children have been reported injured during the last six weeks of the Israeli onslaught.

In a statement shared on X (formerly Twitter), UNICEF highlighted its efforts to provide emergency medical supplies and essential services to affected communities in Lebanon.

Since September 23, Israel has expanded its genocide campaign, which initially targeted Gaza, to encompass various regions in Lebanon, including the capital, Beirut.

These attacks have involved unprecedented airstrikes characterized by extreme violence and intensity. Moreover, ground incursions into southern Lebanon have been reported, disregarding international warnings and UN resolutions.

Israeli warplanes conduct over 30 airstrikes on southern Beirut

Israeli warplanes launched more than 30 intensive airstrikes in various areas of southern Beirut in the early hours of Sunday,

marking one of the most violent nights since Israel’s escalation of its onslaught on Lebanon on September 23.

According to the Lebanese National News Agency, the airstrikes have resulted in widespread devastation, with sounds of explosions echoing throughout the capital. Black smoke engulfed the area, visible across the southern district of Beirut.

The targeted locations included a Total fuel station along the Airport Road, a building on al-Barjawi Street in the Ghobeiri area, and various neighborhoods such as al-Zahrani, Burj al-Barajneh, Shweifat, the American neighborhood, Mrayjeh, al-Laylaki, and Haret Hreik.

Yesterday, agency reported a tragic increase in casualties due to the ongoing Israeli assaults over the last few days on the central Beqaa Valley and the Baalbek-Her-

mel region, eastern Lebanon, with the death toll then reaching 282 and 777 injured.

Beirut residents ‘scared’ and ‘traumatised,’ says journalist

Israel is still conducting “relentless” strikes against Hezbollah targets in the Lebanese capital, Beirut, journalist Karim El-Gawhary told DW on Saturday evening.

El-Gawhary said he had counted eight strikes in the southern part of the city in the previous three to four hours. Noting how the Lebanese Ministry of Health had said that more than 50 paramedics were killed as a result of Israeli strikes over the last 72 hours, El-Gawhary also described how two Lebanese hospitals were struck by Israeli strikes and had to close, while a third was shuttered because it ran out of supplies.

“The UN is saying that the

health system in Lebanon is starting to collapse,” he told DW.

Macron censures Israel on Gaza, Lebanon operations

French President Emmanuel Macron has called for halting arms deliveries to Israel for use in Gaza.

He also criticised Israeli Prime Minister Benjamin Netanyahu’s move to launch a ground offensive in Lebanon, saying that avoiding an escalation there was a “priority.”

“Lebanon cannot become a new Gaza,” he added.

The French president reiterated his concern over the conflict in Gaza that is continuing despite repeated calls for a cease-fire.

“I think we are not being heard,” he told French broadcaster France Inter. “I think it is a mistake, including for the security of Israel,” he said, adding that the conflict was leading to “hatred.” — **Agencies**

MAMMOTH TASK

Can France cut spending without stoking recession?

PARIS: France’s newly appointed prime minister, Michel Barnier, is facing the mammoth task of getting the 2025 budget through a parliament where he doesn’t have a majority. And pressure is mounting, as this year’s budget deficit will now exceed 6% of the country’s economic output — as opposed to the initially predicted 4.4%.

The topic was at the center of Barnier’s general policy speech in the National Assembly on October 1. “A sword of Damocles is hanging over us. It could push us to the brink of the abyss,” he told lawmakers.

President Emmanuel Macron recently appointed Barnier after months of hesitation following early July’s snap parliamentary elections. The prime minister thus missed the traditional deadline of October 1 to present his budget plans in parliament, and will now disclose them on October 10.

Debt splurge caused by state subsidies

France’s public debt currently totals roughly €3.2 trillion (\$3.53 trillion), about 110% of French GDP, compared to €2.2 trillion at the start of Macron’s first term in office in 2017. He was reelected for another five years in 2022.

Michel Ruimy, professor of economics at Paris-based Sciences Po university, puts the rise down to two main factors. “The government spent a lot of money helping households and companies during the COVID-19 pandemic that started in 2020,” he told DW. “Paris also heavily subsidized electricity prices, after they skyrocketed following Russia’s invasion of Ukraine in February 2022.”

Henri Sterdyniak, co-founder of a left-leaning collective called Devastated Economists, also blames other measures taken by Macron for the gaping hole in France’s public coffers. “He lowered taxes for households and especially companies by €60 billion, saying that these cuts would be financed through higher growth. But the latter never materialized,” Sterdyniak told DW.

The prime minister plans to lower the budget deficit to 5% next year and 3% in 2029. Two-thirds of



the savings will stem from lower public expenditure and one-third from higher taxes. Taxes could go up for the rich, companies with exceptional profits and on capital gains.

The government also aims to close a number of tax loopholes — such as for certain rental revenues.

Ruimy thinks the government is right to largely bank on bringing down expenditure. “It’s more

secure to cut spending, for example by abolishing subsidies for apprenticeships, as announced by Barnier,” he said, adding that “you never know if rich people, who are generally more mobile, will just

move abroad if you increase their taxes further.”

But Anne-Sophie Alsif, chief economist at Paris-based consultancy BDO, disagrees. “Private consumption is the driver of our economy’s growth — 60% of public expenditure goes to households that spend that money,” she said. “Cutting public spending drastically could trigger a recession, which would lower tax revenue and increase our debt further.”

And yet, the government should spend its money differently, Alsif thinks. “They need to channel a higher share of it into productive investments, following the examples of the US and China, which would stimulate economic growth,” she said.

Eric Heyer, economist at left-leaning Paris-based think tank OFCE, said the private sector will not necessarily fill the gap left by the government. “The number of apprentices rose from 350,000 to 1

million per year after Paris started subsidizing apprenticeships,” he said. “But companies are telling us they will not take on as many apprentices if the subsidies are abolished.”

Budget facing a rocky road

The new budget will have to pass through parliament, where Barnier’s government lacks a majority. His team includes members of his conservative Republican party and Macron’s centrist alliance, Ensemble.

Barnier is thus expected to trigger a special constitutional vehicle — paragraph 49.3. Only a no-confidence vote could then stop the budget from going through.

The left-wing alliance, New Popular Front, which includes far-left France Unbowed, the Socialists, the Greens and the Communists, has already announced it would launch such a procedure.

And so Ruimy has little confidence there will be an ambitious budget. “Whatever is put on the table will be rejected by at least one political camp,” he said. “A solid budget would only be possible if parliamentarians were able to forget about their own egos and think of our country’s future, but that’s highly unlikely.”

No-confidence vote

Jeromin Zettelmeyer, head of Brussels-based think tank Bruegel and who used to work at the International Monetary Fund, is more optimistic. “A no-confidence vote can only get through with the support of far-right Rassemblement National [National Rally (RN)] and that looks unlikely right now,” he told DW.

Rassemblement National has indeed said it wouldn’t vote down the government — at least for now. “I am confident Barnier will send a solid deficit reduction plan to Brussels, as he knows investors are watching France and he doesn’t have an interest in a confrontation with the EU Commission,” said Zettelmeyer.

Under the EU’s excessive deficit procedure, countries need to present a four- or seven-year plan to bring their public deficit down to 3%. — **DW**

PERPETUAL BOND ISSUANCE

Taageer Finance Company has successfully completed its inaugural OMR25 million perpetual bond issuance, marking a significant milestone in company's growth and further reinforcing its position as a pivotal player in the finance & leasing sector in Oman.

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,681.11 points, up by 0.16% from previous close. The Sharia Index ended down by 0.02% at 430.29 points. Barka Water & Power Company, up 7.93%, was the top gainer while Voltamp Energy, down 7.14%, was the top loser.

Investments in economic zones and industrial cities top OMR20bn

Among the new investments, Special Economic Zone at Duqm has achieved a cumulative growth of 55 per cent, bringing its total investment value to OMR2.1 billion

Times News Service

MUSCAT: The Public Authority for Special Economic Zones and Free Zones (Opaz) has released the 37th issue of the Duqm Economist Magazine, which discusses the key achievements and topics in these areas overseen by the Authority, focusing on efforts to enhance investment, localise projects and develop

infrastructure and logistics services. Highlights of this issue include that investments in special economic zones, free zones and industrial cities have surpassed OMR20.1 billion by the end of H1 2024, reflecting a growth of 20 per cent compared to the same period last year. Among the new investments, the Special Economic Zone at Duqm (Sezad) has achieved a



cumulative investment growth of 55 per cent, bringing its total investment value to OMR2.1 billion. The issue also featured a discussion with Dr. Nasser bin Rashid Al

Maawali, Undersecretary of the Ministry of Economy, who emphasises that the continuous government programs and initiatives contribute to attracting invest-

ments and opening new horizons for sustainable economic growth, thereby enhancing Oman Vision 2040 and its goals. The magazine reviewed the authority's initiatives to improve services provided to investors, including the activation of digital transformation to facilitate investment processes and deliver services faster and more efficiently. Highlighting the role of Omani women in the economy, the magazine reported that the number of Omani women employed in companies operating in special economic zones, free zones, and industrial cities reached 3,554, reflecting the growing role women play in these vital sectors. Additionally, the issue included several diverse articles, including one titled "Green economy: Path to sustainable development," an-

other on "Sezad and promising opportunities in localising manufacturing industries," an article explaining "Innovative investment: Path to a sustainable and advanced economy," and one on "Open data strengthens principle of transparency and innovation in Oman." The magazine also dedicated space to exploring developments in the food industries, highlighting 47 food projects in the Salalah Free Zone with investments exceeding OMR775.6 million. These projects include the manufacturing of food products such as tuna, fish, dairy and bottled water, strengthening Oman's position as a major hub for food industries. There are many more topics covered in the magazine's pages, making it an important reference for investors and those interested in economic developments in Oman.

STATISTICS

Fish landing in Oman exceeds 371,000 tonnes

MUSCAT: The total quantity of fish landed by artisanal fishing in the Sultanate of Oman till the end of July 2024 stood at 371,934 tonnes, constituting an increase of 15%, compared to the same period in 2023 when its total quantity stood at 323,297 tons, according to the preliminary statistics issued by the National Centre for Statistics and Information (NCSI). The value of landed fish reached OMR276,614,000. Meanwhile, the quantity of fish landed through commercial fishing at the end of July 2024 reached 32,976 tonnes and the quantity of landed fish through coastal fishing reached 4,629 tonnes. The highest quantity of fish landed through artisanal fishing was recorded in the Governorate of Al Wusta, which reached 130,854 tonnes, followed by the Governorate of South Al Sharqiyah which recorded 102,838 tons. The governorates of North and South Al Batinah recorded 47,904 tonnes and those in Dhofar recorded fish landing of 41,132 tonnes. Fish landing in Musandam reached 29,603 tonnes, and Muscat recorded 19,602 tonnes. - OMA

FINANCIAL SERVICES AUTHORITY

FSA issues regulation for co-insurance in health insurance

Times News Service

MUSCAT: Dr. Saeed Mohammed Ahmed Al Sagri, Chairman of the Board of Directors of the Financial Services Authority approved the regulation for co-insurance in the health insurance pursuant to the Insurance Companies Law promulgated by Royal Decree No. 12/79. The regulation aims to put in place a groundwork to increase retention ratios of insurance premiums inside Oman and reduce the need for reinsurance abroad by allowing insurance companies who have not obtained licenses to carry out health insurance to obtain licenses for co-insurance to benefit from the health insurance product to act as reinsurer for such product to enhance increasing the retention for health insurance premiums inside Oman. The regulation was issued after consideration of the recommendations of an actuary study on the prices of health insurance prepared in collaboration with an international consultancy firm. The FSA aims from the move to create companies specialised in health insurance to provide best services



to the customers as many companies (local and foreign) are currently carrying out reinsurance of health insurance policies with specific reinsurers outside the Sultanate of Oman to avoid incurring huge losses expected from such type of insurance. However, this reduces the retention ratios inside Oman in addition this deprives the national economy from circulation of funds in the country. The retention ratio in health

insurance was 79% in 2023. The company that obtains a license in co-insurance in health insurance will not be allowed to sell health insurance policies but will be allowed to participate with the companies that obtain health insurance license in bearing part of insurance risks of such policies and hence pay financial consideration for the companies with which the co-insure which is the principle of co-insurance.

E-PLATFORM

Omran invites local product and service providers to register on 'Intajee' platform

MUSCAT: In line with its ongoing commitment to enhance In-Country Value (ICV) and support the growth of local business, Oman Tourism Development Company (Omran Group) has launched the "Intajee" e-platform. This innovative platform aims to enhance economic growth by empowering local companies and entrepreneurs and expanding the presence of made in Omani products and local services in the tourism and hospitality sector, which contributes to strengthening the local industry and highlighting Omani products in the sector. Badriya bint Abdulrahman Al Siyabi, Director of Sustainability and Social Investment at Omran Group, stated: "The Intajee platform is one of Omran Group's initiatives aimed at enhancing local content." She explained that the platform serves as a link between local suppliers and manufacturers



and Omran Group, its companies, hotels, and resorts, thereby supporting the competitiveness of made in Oman products and creating an authentic tourism experience for a diverse range of visitors. She added: "The platform will offer an organized database of made in Oman products and suppliers within the tourism and hospitality sector, playing a pivotal role in promoting Omani brands and enhancing their presence and growth in the local market."

STRATEGIC MOVE

OQEP appoints United Securities as liquidity provider ahead of MSX listing

Times News Service

MUSCAT: OQ Exploration and Production (OQEP), Oman's largest pure-play oil and gas exploration and production company and the nation's only wholly government-owned upstream operator, announced the appointment of United Securities as the Liquidity Provider for its upcoming listing on the Muscat Stock Exchange (MSX). This appointment comes as OQEP undertakes Oman's largest-ever initial public offering (IPO), aiming to list its ordinary shares later this month. The collaboration with United Securities, the country's leading brokerage services provider regulated by the Financial Services Authority (FSA) of Oman, marks a strategic move to enhance trading activity and foster a stable market environment for OQEP shares post-listing. This partnership is expected to boost liquidity and narrow the spread between bid and ask prices, making OQEP's stock more attractive to both local and international investors. The entry of OQEP into the MSX, supported by robust liquidity provision, contributes significantly to the diversification and dynamism of Oman's capital market. This aligns with the Sultanate's Vision 2040 goals of creating a more vibrant and stronger financial sector. A well-supported and liquid stock is anticipated to draw increased



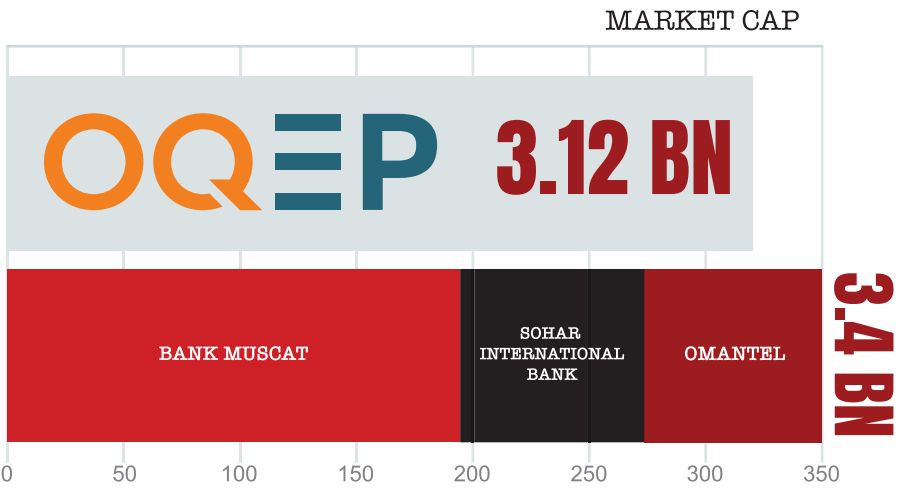
foreign investment, thereby contributing to the growth and expansion of the Omani economy. Ahmed Al Azkawi, CEO of OQEP, commented, "At OQEP, we are committed to exploring avenues that drive shareholder value, enabling greater flexibility and adaptability in navigating dynamic market conditions, while continuously striving for sustainable, long-term value creation for our shareholders." Under the one-year agreement, United Securities will independently commence liquidity provision upon OQEP's listing. The firm will enter two-way daily quotes into the market trading system within defined parameters, adhering to the regulations set by the MSX and FSA. United Securities' ownership of OQEP shares will not exceed 5% of the

total listed shares at any time. Mustafa Ahmed Salman, CEO of United Securities, stated, "We are delighted to offer our liquidity provision services on the MSX to OQEP upon its listing, further strengthening our commitment to fostering liquidity and promoting efficient trading in the market. With our expertise and understanding of the local market, we are confident that we will provide a valuable contribution and facilitate efficient trading activity on the shares of OQEP in the MSX, post listing." By engaging a top licensed financial institution to provide liquidity services, OQEP demonstrates its dedication to facilitating smoother trading experiences for investors while reinforcing its position as a responsible and proactive participant in the MSX.

OMAN'S LARGEST HISTORICAL IPO

OQEP

A MARKET TITAN EMERGES



SOURCE: MSX.OM

MARKET

MSX index ends higher

Barka Water & Power Company, up 7.93%, was the top gainer while Voltamp Energy, down 7.14%, was the top loser

MUSCAT: The MSX index closed at 4,681.11 points, up by 0.16% from previous close. The Sharia Index ended down by 0.02% at 430.29 points. Barka Water & Power Company, up 7.93%, was the top gainer while Voltamp Energy, down 7.14%, was the top loser. Shares of OQGN were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 632 trades were executed during the day's trading session, generating turnover of RO 2.4 million, with more than 18.59 million shares changing hands. Out of 49 traded securities, 11 advanced, 14 declined, and 24 remained unchanged. At the session close, domestic investors were net sellers for RO 1076K while GCC & Arab investors were net buyers for RO 1045K, followed by foreign investors for RO 31K worth of shares.

Financial Index closed at 7,697.21 points, down 0.15%. Prices of Al Sharqia Investment, Sohar International Bank were up by 1.41%, 0.73% respectively. Prices of Al Omaniya Financial Services, Al Anwar Investment, Bank Nizwa, Oman Arab Bank, Ominvest were down by 1.81%, 1.32%, 0.94%, 0.68%, 0.29% respectively.

Industrial Index closed at 5,577.73 points, down 0.36%. Prices of Jazeera Steel Products, Galfar Engineering were up by 1.82%, 1.70% respectively. Prices of Voltamp Energy, Gulf Mushroom Products, Oman Flour Mills, Oman Cement were down by 7.14%, 2.19%, 0.82%, 0.26% respectively.

Services Index was up by 0.68% before closing at 1,806.71 points. Prices of Barka Water & Power Company, SMN Power Holding, Majan College, Al Batinah Power, Renaissance Services were up by 7.93%, 3.53%, 2.80%, 1.33%, 1.03% respectively. - United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,681.11	4,665.38	4,681.11	4,673.72	7.39	0.16
FINANCIAL INDEX	7,705.00	7,690.45	7,697.21	7,708.54	-11.33	-0.15
Industry Index	5,604.29	5,564.98	5,577.73	5,597.75	-20.02	-0.36
Services Index	1,806.71	1,791.87	1,806.71	1,794.46	12.25	0.68
MSX Shariah Index	430.57	429.19	430.29	430.40	-0.11	-0.02
MSX TR INDEX	6,506.01	6,484.14	6,506.01	6,495.73	10.27	0.16
FINANCIAL TR IDX	8,753.67	8,737.14	8,744.82	8,757.69	-12.87	-0.15
INDUSTRIAL TR IDX	6,466.02	6,420.67	6,435.37	6,458.48	-23.10	-0.36
SERVICES TR IDX	2,102.39	2,085.12	2,102.39	2,088.14	14.25	0.68
FIXED INCOME INDEX	1,069.59	1,069.59	1,069.59	1,069.59	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
18,592,972	2,398,654	632	24,443,893,604	11	14	24	49

SHARE PRICE BULLETIN FOR SUNDAY, OCTOBER 6

SN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF	DIFF %	LAST PR	LAST BD	LAST OFF	PRE VALUE	MARKET CAP
REGULAR MARKET																
OM0000002176	JAZEERA STEEL PRODUCTS	10,000	2,800	3	0.280	0.280	0.280	0.280	0.275	0.005	1.818	0.280	0.280	0.290	0.100	34,971,429
OM0000002440	AL SHARQIA INVESTMENT HO.	10,000	720	1	0.072	0.072	0.072	0.072	0.071	0.001	1.408	0.072	0.071	0.072	0.100	6,480,000
OM0000004925	ALBATINAH POWER	48,909	3,671	6	0.074	0.076	0.074	0.076	0.075	0.001	1.333	0.076	0.075	0.076	0.100	51,291,445
OM0000003224	RENAISSANCE SERVICES	65,801	25,926	18	0.394	0.394	0.394	0.394	0.390	0.004	1.026	0.394	0.394	0.394	0.100	93,145,540
OM0000003026	OMAN TELECOM	180,012	176,488	46	0.980	0.990	0.980	0.990	0.981	0.009	0.917	0.990	0.980	0.990	0.100	742,500,000
OM0000003396	SOHAR INTERNATIONAL BANK	235,986	32,416	8	0.137	0.138	0.137	0.138	0.137	0.001	0.730	0.138	0.138	0.138	0.100	769,659,985
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	2,200	251	1	0.114	0.114	0.114	0.114	0.114	0.000	0.000	0.114	0.110	0.000	0.100	17,100,000
OM0000001483	NATIONAL BANK OMAN	14,000	4,060	1	0.290	0.290	0.290	0.290	0.290	0.000	0.000	0.290	0.290	0.295	0.100	471,524,443
OM0000002168	ALANWAR CERAMIC	6,680	1,065	3	0.159	0.160	0.159	0.160	0.160	0.000	0.000	0.160	0.159	0.160	0.100	35,200,000
OM0000002374	UNITED FINANCE	21,694	1,211	2	0.056	0.056	0.056	0.056	0.056	0.000	0.000	0.056	0.056	0.056	0.100	19,943,129
OM0000002796	BANK MUSCAT	623,400	156,664	13	0.251	0.252	0.251	0.251	0.251	0.000	0.000	0.251	0.251	0.252	0.100	1,884,105,663
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	513,745	39,220	29	0.077	0.077	0.076	0.076	0.076	0.000	0.000	0.076	0.075	0.076	0.100	15,200,000
OM0000003968	OOREDOO	2,500	688	1	0.275	0.275	0.275	0.275	0.275	0.000	0.000	0.275	0.275	0.276	0.100	179,009,663
OM0000004735	SEMBOORP SALALAH	12,370	1,320	1	0.105	0.105	0.105	0.105	0.105	0.000	0.000	0.105	0.105	0.105	0.100	100,200,055
OM0000004788	MADINA TAKAFUL	50,728	3,906	5	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.076	0.080	0.100	13,475,000
OM0000004933	AL SUWADI POWER	165,200	12,554	12	0.076	0.076	0.075	0.076	0.076	0.000	0.000	0.076	0.076	0.077	0.100	54,294,882
OM0000005072	OQ GAS NETWORKS	2,112,208	302,217	271	0.143	0.144	0.143	0.144	0.144	0.000	0.000	0.144	0.143	0.144	0.100	623,609,844
OM0000001749	OMAN CEMENT	394	151	1	0.384	0.384	0.384	0.384	0.385	-0.001	-0.260	0.384	0.380	0.000	0.100	127,055,121
OM0000001538	OMINVEST	46,256	16,186	22	0.350	0.350	0.349	0.349	0.350	-0.001	-0.286	0.349	0.350	0.350	0.100	233,259,534
OM0000008934	ABRAJ ENERGY SERVICES	517,895	152,279	43	0.295	0.295	0.293	0.294	0.295	-0.001	-0.339	0.294	0.294	0.294	0.100	226,438,800
Total	20	4,640,108	933,792	487												
Parallel Market																
OM0000003141	BARKA WATER AND POWER	492,823	120,732	4	0.245	0.245	0.240	0.245	0.227	0.018	7.930	0.245	0.220	0.240	0.100	39,200,000
OM0000004248	SMN POWER HOLDING	379,894	118,897	6	0.313	0.323	0.312	0.323	0.312	0.011	3.526	0.323	0.312	0.327	0.100	64,482,299
OM0000001897	MAJAN COLLEGE	2,500	275	1	0.110	0.110	0.110	0.110	0.107	0.003	2.804	0.110	0.110	0.112	0.100	9,900,000
OM0000008868	THE PEARL REIF	66,057	7,777	5	0.117	0.118	0.117	0.118	0.116	0.002	1.724	0.118	0.118	0.118	0.100	59,956,218
OM0000003521	GALFAR ENGINEERING & CONTRACTING	143,957	17,159	25	0.119	0.120	0.117	0.120	0.118	0.002	1.665	0.120	0.120	0.125	0.100	24,358,374
OM0000001509	DHOFAH INTERNATIONAL DEV. & INV. HO.	35,869	8,111	5	0.215	0.215	0.215	0.215	0.215	0.000	0.000	0.215	0.215	0.215	0.100	96,172,884
OM0000004190	MUSCAT FINANCE	10,000	440	1	0.044	0.044	0.044	0.044	0.044	0.000	0.000	0.044	0.042	0.044	0.100	13,514,438
OM0000002200	AHLI BANK	9,854	1,478	1	0.150	0.150	0.150	0.150	0.150	0.000	0.000	0.150	0.150	0.155	0.100	352,448,620
OM0000003281	TAAGEER FINANCE	12,271	1,300	2	0.105	0.106	0.105	0.106	0.106	0.000	0.000	0.106	0.102	0.110	0.100	28,735,593
OM0000005005	ALMAHA CERAMICS	9,000	1,404	1	0.156	0.156	0.156	0.156	0.156	0.000	0.000	0.156	0.156	0.000	0.100	5,580,000
OM0000005963	PHOENIX POWER	94,150	5,461	4	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.057	0.058	0.100	64,830,885
OM0000007407	DHOFAH GENERATING	153,674	10,913	16	0.070	0.072	0.070	0.072	0.072	0.000	0.000	0.072	0.072	0.072	0.100	16,001,280
OM0000005280	OMAN ARAB BANK	100,000	14,700	2	0.147	0.147	0.147	0.147	0.148	-0.001	-0.676	0.147	0.148	0.149	0.100	245,403,270
OM0000001400	OMAN FLOUR MILLS	435	211	1	0.485	0.485	0.485	0.485	0.489	-0.004	-0.818	0.485	0.460	0.480	0.100	76,387,500
OM0000004420	BANK NIZWA	782,278	82,096	13	0.104	0.105	0.104	0.105	0.106	-0.001	-0.943	0.105	0.104	0.106	0.100	234,880,068
OM0000007910	AMAN REAL ESTATE	1,600	150	1	0.094	0.094	0.094	0.094	0.095	-0.001	-1.053	0.094	0.000	0.094	0.100	18,800,000
OM0000001772	ALANWAR INVESTMENT	144,190	10,839	18	0.075	0.076	0.075	0.076	0.075	0.001	1.316	0.075	0.075	0.076	0.100	15,913,500
OM0000008447	OMAN REIT FUND	177,184	11,341	16	0.065	0.065	0.064	0.064	0.065	-0.001	-1.538	0.064	0.064	0.066	0.100	32,552,403
OM0000002077	AL OMANIYA FINANCIAL SERVICES	9,570	1,560	1	0.163	0.163	0.163	0.163	0.166	-0.003	-1.807	0.163	0.000	0.163	0.100	51,412,971
OM0000002267	GULF MUSHROOM PRODUCTS	823	185	3	0.225	0.225	0.223	0.223	0.228	-0.005	-2.193	0.223	0.222	0.224	0.100	10,205,773
OM0000008710	BARKA DESALINATION	4,200	525	1	0.125	0.125	0.125	0.125	0.129	-0.004	-3.101	0.125	0.000	0.125	0.100	9,440,250
OM0000003661	VOLTAMP ENERGY	888	289	2	0.325	0.325	0.325	0.325	0.350	-0.025	-7.143	0.325	0.385	0.385	0.100	26,455,894
Total	22	2,631,217	415,835	129												

OCCI DELEGATION

Oman, Indonesia explore business opportunities

JAKARTA: A delegation from Oman Chamber of Commerce and Industry (OCCI) began its visit to Indonesia. The visit aims to boost trade and investment relations, as well as partnerships between the private sector of the two countries. Moreover, the delegation's visit targets exchanging expertise and experiences in various fields.

The business delegation com-



prises 26 members from OCCI's Board of Directors and heads of sectorial committees. The delegation's members represent a diverse range of sectors, including SMEs,

healthcare, constructions, food security, logistic services, converting industries and renewable energy. It also includes representatives from government units. -ONA

LOCAL AND FOREIGN INVESTMENT

Food Security Lab to enhance investment

MUSCAT: The Food Security Lab 2024 kicked off yesterday. The event is organised by the Ministry of Agriculture, Fisheries and Water Resources in cooperation with Oman Vision 2040 Implementation Follow-up Unit, the National Programme for Investment



LIFESTYLE

ELEVATING OMAN'S WEDDING SCENE: A NEW ERA OF LUXURY AND CELEBRATION

In an exclusive interview with Times of Oman, the newly appointed Resort General Manager of Shangri-La Barr Al Jissah and Shangri-La Al Husn, Muscat shared his ambitious vision for transforming Oman's wedding tourism landscape.

MUSCAT: Celebrated for its breathtaking landscapes and luxurious offerings, Shangri-La Barr Al Jissah stands as a shining example of romance in Oman's hospitality industry. As a pioneer in the wedding destination sector, the resort is on a mission to elevate its positioning even higher, transforming memorable celebrations into bespoke experiences.

With its stunning backdrop of the Al Hajar mountains and turquoise Arabian Sea, the resort is redefining weddings while combining world-class service, cultural authenticity, and unforgettable culinary experiences.

In an exclusive interview with *Times of Oman*, Resort General Manager Philippe Kronberg discussed his extensive background in luxury hospitality, which spans over three decades, including ten years at Shangri-La properties in Istanbul, Australia and Asia.

"My journey in hospitality began as a waiter at 16, and since then, I've dedicated my career to creating memorable experiences for guests," he said.

"Our focus is not only to maintain our leading position as a wedding destination but to innovate continuously and offer bespoke services designed to create dream weddings for couples," he added.

Upon arriving in Oman, Kronberg was struck by the unrivalled beauty of the region.

"Driving into this picturesque country was a breathtaking experience. The unique landscapes and the warmth of the people made my transition seamless," he remarked.

This admiration for Oman's natural beauty is set to influence the resort's future wedding offerings.

The complex is actively preparing for its upcoming wedding fair on October 18-19, which promises to unveil a range of unique services and offers designed to captivate both local and international couples and wedding planners.

"We cater to a diverse market - from intimate gatherings to extravagant celebrations," he said.

With various venues, including stunning beachfronts, lush gardens, and elegant ballrooms, couples can create their perfect wedding day.

As part of its commitment to providing personalised service, the resort offers a dedicated planning team that collaborates closely with couples to tailor every detail of their wedding.

"We pride ourselves on understanding that each wedding is unique, and our team is here to execute that vision flawlessly," he added.

In response to rising trends in destination weddings, Kronberg is eager to tap into the burgeoning Indian wedding market, known for seeking picturesque locales for their unions.

"With our exceptional offerings



and the unique beauty of Oman, we are well-positioned to attract couples looking for a spectacular destination for their weddings," he said, emphasising the need for collaborations with local and international wedding planners.

Culinary innovations and sustainability

In addition to its wedding offerings, the resort is set to wow guests with new culinary experiences, including a unique ocean-to-table initiative.

Local fishermen will bring their catch directly to the resort's beach, allowing guests to select their preferred fish or seafood and have it prepared fresh for dinner at Bait Al Bahr, which is also undergoing an uplift in terms of its dining options.

"This approach enhances connectivity to Omani culture through



PHILIPPE KRONBERG: Resort General Manager of Shangri-La Barr Al Jissah and Shangri-La Al Husn, Muscat



gastronomy," he noted. The resort is committed to sourcing locally and sustainably, ensuring that every meal reflects the rich flavours of the region.

Dining options at the resort include a choice of refined establishments such as Michelin-star chef Rohit Ghai's Aangan, Al Tanoor, Capri Court, Chow Mee, and Sultanah.

The recently launched "Taste of Shangri-La" allows guests to indulge in a month-long celebration this October, featuring specially crafted six-course tasting menus at premier dining venues at an unbeatable price of OMR 19 per person.

As part of its sustainability efforts, the resort has laid out plans to significantly reduce its carbon footprint, with initiatives such as transitioning to glass bottles in all dining venues, establishing robust

waste management systems, and practicing sustainable sourcing for its culinary operations.

The hotel has implemented a state-of-the-art desalination plant that provides water for irrigation and other needs, conserving precious natural resources while demonstrating environmental stewardship.

Additionally, the resort features an extensive turtle conservation programme, promoting ecological awareness among guests and safeguarding local marine life, with a dedicated turtle ranger on duty.

The nearby Frankincense garden allows visitors to explore Oman's rich cultural heritage and learn about the significance of this ancient trade. "We want our guests to connect with local culture, and these experiences are essential to that mission," Kronberg said.

For automotive enthusiasts, the vintage car museum adds a unique touch, offering another dimension of exploration during their stay.

New initiatives

One of the standout initiatives under the new management is the introduction of private yacht trips from the resort's private marina, enabling couples and their guests to explore the stunning Omani coastline.

"These experiences go beyond normal sightseeing trips. By offering private excursions on luxury yachts or hydrofoil, we create memorable adventures that allow guests to fully immerse themselves in the beauty of Oman," he added.

Kronberg believes that the hospitality industry in Oman is evolving rapidly, presenting exciting opportunities for growth. "The more luxury accommodations available, the higher the profile of Oman as a destination," he said.

Despite potential challenges, such as fluctuating travel patterns and regional events impacting tourism, Kronberg is confident in the 640 keys' complex resilience.

"We are closely monitoring the situation and remain adaptable, ensuring that we can respond to any changes in demand," he added.

The Resort General Manager expressed satisfaction with the strategic partnership between the resort and the Omani government.

"Meeting with top government officials has solidified our relationship and vision for promoting Oman internationally as a wedding hub," he shared.

"The support from the tourism ministry is invaluable, and collective efforts to market Oman will further elevate the country's status in the wedding tourism sector."

As Shangri-La Barr Al Jissah looks toward the future, Kronberg's vision is clear: to revolutionise the wedding experience while celebrating Oman's unparalleled blend of breathtaking landscapes, rich culture, and outstanding hospitality.

With innovations, sustainable practices, and a dedication to excellence, the resort is not just a beautiful venue; it's shaping remarkable memories for couples from across the globe.

"Every wedding we host not only enhances our standing as a top destination but also gives an opportunity for us to showcase the beauty and warmth of Oman."

"We are poised to exceed couples' expectations, crafting wedding experiences that are as unforgettable as the vibrant landscapes that surround us," he concluded, affirming his commitment to making Shangri-La Barr Al Jissah the ultimate choice for couples looking to tie the knot in a captivating setting.

SPORTS

Day 2: Oman sailors continue to impress at Mussanah Race Week

The host nation’s sailors were ahead in three of the five events at the ongoing 13th edition of Mussanah Race Week

MUSCAT: Oman sailors continued with their impressive display as they led in three of the five events on day two of the 13th Mussanah Race Week (MRW) at Barcelo Mussanah Resort on Saturday. Perfect conditions promised great sailing and sailors from the host nation delivered in style. Four races were completed in ILCA 4, ILCA 6 and ILCA 7, while three races were completed in Optimist and two in RS Venture Connect, setting up a strong second half to the week. Oman’s Al Moatsem Al Farsi put on a masterclass in ILCA 6, winning three of the four races to take the leader spot after being placed fourth on opening day. Teammate Al Salim Al Hamdani won a race and finished in the top three twice to take third place from overnight fifth. Othman Al Hammadi of UAE split the two to



finish the day in second. Oman’s Hatem Al Araiimi is currently fifth, Elyas Al Fadhal sixth, and Meshari Al Hadhrami at eighth place. Speaking after taking the top spot, Al Farsi said, “Today was a good day for me. I am pleased with my performance and to end the day in first place, and to see my teammates doing well is great. The fleet is very strong.” Oman’s Husain Al Jabri continues to lead in the ILCA 7 class with three victories to stay ahead

of Hamza Al Ali from UAE. Oman’s Abdulmalik Al Hinai is third, just one point behind Al Ali, and Ali Al Saadi at fourth. In an all-Omani fleet, the four RS Venture Connect crews all switched places on day two. Ghal- iya Al Jabri and Malik Al Qartobi moved from fourth to first with three victories, pushing Zahir Al Atbi and Ahmed Al Shikili into second just two points behind. Sul- tan Al Wahabi and Adil Al Siyabi are third and Sami Al Sulaymi and Hassan Al Lawati in fourth place.

It is a UAE one-two in the Optimist competition after four races as Abdulla Yahya recorded one win and a second place to take over the lead from teammate Khalifa Al Romaithi. Adison Ein from Thailand moved up to third. Oman’s Tamim Al Balushi rallied from 11th to fifth. Hassan Al Wahaibi remained in eighth, and Khamis Al Mashakhi and Firas Al Nabhani ended the day in 11th and 12th respectively. The ILCA 4 leaderboard was dominated by India after the



first day, but Oman’s Abdulatif Al Qasmi won two races and finished in the top three in two more to move up from fourth to second. He trails Eklavya Batham of India by just one point while open- ing a five-point gap to Shashank Batham of India in third. Oman’s Saleh Al Balushi is currently sixth, just ahead of teammates Firas Al Hashmi (seventh) and Aws Al Bu- saidi (10th). Al Qasmi said, “I sailed well today and am pleased with my performance. The first day was

difficult with just one race but we found our rhythm today and it shows in the results. There are four Omani sailors in the top 10, and hopefully by the end of the competition, we will all be high up in the standings.” Racing continues every day un- til the final on October 7. Also, Oman Sail has two expe- rienced officials in the race jury committee. Saleh Al Jabri and Ali Ambusaidi join the Jury Chief from Singapore and a representa- tive from China.

LA LIGA PRIMERA DIVISION



Carvajal injured in Real’s win

MADRID: Dani Carvajal has confirmed he will need surgery after suffering a “serious” cruciate liga- ment injury in Real Madrid’s 2-0 win over Villarreal at Estadio San- tiago Bernabeu on Saturday. The Spain right-back was left screaming in agony after seem- ingly over-extending his knee in a col- lision with Yeremy Pino in added time, and was carried off the pitch on a stretcher in tears. “Serious cruciate ligament inju- ry confirmed, I’m going to have to go through surgery and be off the field for a few months,” Carvajal, 32, later wrote on Instagram. Speaking after the win which continued Real’s unbeaten start to

the La Liga season, manager Carlo Ancelotti said his players were “sad” and “worried” for Carvajal. The Spanish side added that Brazil forward Vinicius Junior had suffered “a cervical injury” and his “progress will be monitored”. Real’s victory came after a shock defeat by Lille in the Champions League on Wednesday. Federico Valverde gave Real the lead in the 14th minute on Satur- day when his shot from the edge of the box found the bottom left cor- ner after deflecting off the unfortu- nate Alex Baena. Moments later, Villarreal al- most equalised when Nicolas Pepe’s header clipped the crossbar

from Baena’s cross, before Thierno Barry headed over the bar. Vinicius Junior made sure of the victory with 17 minutes left to play, launching a fierce effort from long range into the top corner. Real had further chances to increase their lead but Antonio Rudiger sent a header over the bar and England in- ternational Jude Bellingham’s long- range effort sailed wide of the post. Ancelotti’s side are now un- defeated in 41 La Liga matches (W30 D11), the second best unbeaten streak by a team in the entire his- tory of the competition. Barcelona are the only side to better that, with a 43-game unbeaten league run (W34 D9) in 2018. - Agencies

ENGLISH PREMIER LEAGUE

Kovacic’s brace in City’s triumph

LONDON: Mateo Kovacic scored twice as Manchester City overcame a dogged Fulham 3-2 to pick up a first Premier League win in three games on Saturday. City dominated the early stages before Raul Jimenez’s outstand- ing backheel cross enabled And- reas Pereira to score from close range. Adama Traore missed two big chances either side of that - being denied by Ederson in a one-on- one and then skyng a shot from inside the box. And City midfielder Kovacic made him pay. His first was a first-time effort from a half-cleared corner that went in via a deflection. And his second, shortly into the second half, was a much cleaner strike from the edge of the area. There was almost a twist, as Traore beat Kyle Walker for pace before again shooting at Ederson. In fact, City conceded several more chances before Jeremy Doku drifted in from the left and crashed a fantastic strike into the far top corner. At that stage you thought surely City were home and dry but they left substitute Rodrigo Muniz free in the box to give Fulham re- newed hope late on. But Marco Silva’s side could not muster an equaliser. City are now unbeaten in 50 home games in all competitions, the fourth English top-flight side



to ever manage that. Elsewhere, at Emirates Sta- dium, Arsenal rallied to down Southampton 3-1 on Saturday. Arsenal are unbeaten in their past 41 home league games against promoted sides. Two goals in 10 second-half minutes from Kai Havertz and Gabriel Martinelli ensured the Gunners made a full recovery after being stunned by Cameron Archer’s opener for the visitors, before Bukayo Saka confirmed

the three points late on. It meant Arsenal became only the second club in Premier League history to record 400 home wins, and they remain with- in one point of Premier League pace-setters Liverpool before the international break. **Other results:** Brentford 5 Wol- verhampton Wanderers 3, eices- ter City 1 AFC Bournemouth 0, West Ham United 4 Ipswich Town 1, Everton 0 Newcastle United 0. - Agencies

PREMIER LEAGUE

Slot fears Liverpool keeper Alisson ‘out for few weeks’

LONDON: Liverpool boss Arne Slot fears he will be without goal- keeper Alisson “for a few weeks” following his injury against Crys- tal Palace. Alisson, 32, went off in the 79th minute after appearing to pull his hamstring when making a clearance, and has pulled out of Brazil’s squad for their upcoming World Cup qualifiers. With Caoimhin Kelleher absent from the squad because of illness, Vitezslav Jaros came on for his Liverpool debut and made one save to keep out a tame effort from Eberechi Eze as the Reds won 1-0. “With Alisson it is clear he will be out for maybe a few weeks,” Slot told BBC Match of the Day. Liverpool had been in Champi- ons League action on Wednesday and had a tight turnaround for the trip to Crystal Palace, with the game



having kicked off at 12:30 BST on Saturday. Slot added: “Maybe this is something the FA should look at - if you play Wednesday evening why do we have an early kick-off in an away game?” “Or they have to look at me and rotate all my players, may- be it is also bad luck, I don’t know. “The positive thing is that Jaros did really well last season when on loan. He was champion and won the cup. He wanted to play desperately. At this club we need three good goalkeepers. He was outstanding today (Saturday).” - Agencies

GERMAN BUNDESLIGA

Leverkusen held by Kiel in Alonso’s 100th game

LEVERKUSEN: Promoted Holstein Kiel fought back from 2-0 down inside eight minutes to earn a famous 2-2 draw away at champions Bayer Leverkusen on Saturday. Leverkusen, sporting a special black kit reminiscent of their first- ever strip from 1907 to celebrate their 120th anniversary, were go- ing into their 100th game under Xabi Alonso on day he marked two years in charge at the club. Kiel were bottom of the table on one point and yet to win a game in the Bundesliga. The match at BayArena burst into life almost immediately, with Leverkusen asserting their domi- nance from the off. Victor Boni- face opened the scoring inside four minutes with a clinical fin- ish, slotting the ball through goal- keeper Timon Weiner’s legs after



a slick pass from birthday boy Ex- equiel Palacios of Nigeria. The champions’ pressure paid off again in the eighth minute when Jonas Hofmann doubled the lead. Palacios provided his second assist of the match, find- ing Hofmann who fired low across goal and into the far corner. With two goals in eight minutes, Lev- erkusen appeared to be cruising towards a comfortable victory. Despite Leverkusen’s dominant start, Kiel showed remarkable

resilience. The visitors gradually found their footing, with Lewis Holtby leading the charge. As the first half drew to a close, Kiel’s perseverance paid off. In the fifth minute of added time, Max Geschwill rose highest to meet Holtby’s corner, powering a head- er past Lukáš Hrádecký to halve the deficit. The second half saw a reinvig- orated Kiel side take the fight to Leverkusen. The visitors’ tactical changes at half-time, bringing on Fiete Arp and Benedikt Pichler, proved instrumental. The game’s turning point came in the 68th minute when Jeremie Frimpong brought down Armin Gigović in the box. Arp stepped up and con- fidently converted the spot-kick, levelling the score at 2-2. It was Arp’s first Bundesliga strike since November 2017. - Agencies

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Alizz Islamic Bank opens its new smart branch in Baushar

The new smart branch is part of the bank’s strategic plan to further strengthen its presence and customer reach throughout the country and the branch is meticulously designed to offer an unmatched banking experience to both the bank’s valued existing clients and prospective customers

MUSCAT: With its ongoing commitment to enhance its presence within the Sultanate of Oman and provide seamless digital banking services Alizz Islamic Bank expands its branch network with the opening of its new smart branch in Wilayat Baushar growing its branch network to 18 branches across the Sultanate. This strategic move aims to bet-

ter serve the bank’s customers and reinforce the banks commitment to providing exceptional service. The new smart branch is part of the bank’s strategic plan to further strengthen its presence and customer reach throughout the country and the branch is meticulously designed to offer an unmatched banking experience to both the bank’s valued existing clients and prospective customers. This cutting-edge branch features an array of innovative services and state-of-the-art technology, featuring the Self Service Machine and other smart banking solutions that are poised to streamline transactions efficiently. All this is achieved while preserving the personalised service that Alizz Islamic Bank is renowned for. Commenting on the opening of the new smart branch, Saif Al Yahyai, Head of Retail Banking of Alizz Islamic Bank said: “This branch is a testament of our commitment to providing hassle-free, digital banking solutions and exceptional customer experiences to our customers. As we continue to expand, our focus remains on delivering the highest standards of personalised banking solutions” Alizz Islamic Bank has been able to grow sustainably while enriching the bank’s values through various initiatives that impact the people . It has remained committed to the objective of providing its customers with cutting-edge products, services and new branches in order to make their banking needs more convenient. The bank continues to enhance the customer experience journey within the bank and ensure that the service offered is fast, easy and flexible to meet the needs of all segments of society.



Bank Muscat honoured with North Batinah Award for Social Investment

MUSCAT: Bank Muscat, the leading financial services provider in Oman, has recently won the North Batinah Award for Social Investment for its “Green Sports” annual programme. The programme falls under the Bank’s key and sustainable programmes launched within its corporate social responsibility (CSR) and community service framework. The award ceremony was recently organized by the Oman Chamber of Commerce & Industry in the Wilayat of Sohar, the North Batinah Governorate. The event was held under the patronage of Her Highness Dr. Mona Fahd Al Said, Assistant Vice President for International Cooperation at Sultan Qaboos University, with the attendance of several esteemed officials from both government and private sectors. During the ceremony, the Bank’s award was handed over to Taya Bait Sabeea, Deputy General Manager, Interior Regions, Bank Muscat. This recognition reflects the successes and achievements of Bank Muscat through its “Green Sports” programme that aims to enhance green sports fields across various governorates in the Sultanate. The award also marks a new milestone for the Bank, adding to its accomplishments in sustainability, social responsibility, and community service. On this occasion, Taya Bait Sabeea, Deputy General Manager, Interior Regions, Bank Muscat, said: “We are pleased about being recognised with the North Batinah Award for Social Investment for our “Green sports” programme. This recognition represents a new milestone, underscoring the Bank’s leadership

stance in corporate social responsibility and community service through launching sustainable programmes that contribute to communal development. The launch of the first edition of this award is an important initiative to promote the concept of social responsibility and community service. It highlights the vital role and achievements of institutions in the area of community service, which not only serves the sustainable development in North Batinah but throughout Oman. Bank Muscat is committed to launching diverse initiatives focused on sustainable development and strategic community programmes aimed at providing long-term benefits to society and the nation, aligning with the Bank’s vision “To serve you better, everyday.” Taya Sabeea further added: “The “Green sports” programme represents one of the primary initiatives the Bank executes in the realm of social responsibility. Since its launch in 2012, it has proven to be a successful example for serving the local community. The programme aims to develop modern sports infrastructure across the Sultanate and enhances the significant role played by community sports teams in encouraging youth to cultivate their talents in various sports, cultural, and community activities. The “Green sports” programme is unique in the field of sustainable development, aiming to implement development projects to improve the infrastructure of community sports fields throughout the country through four categories of support: natural or synthetic turf, floodlights and water desalination equipment in areas facing water salinity.”

EDUCATION INITIATIVE

National Finance joins Environment Society of Oman to launch green campus initiative

MUSCAT: In a commendable effort to promote environmental stewardship among college and university students, National Finance, the Sultanate of Oman’s leading finance company, has partnered with the Environment Society of Oman (ESO) to launch the innovative Green Campus Educational Initiative. This initiative is designed to enhance ecological awareness and inspire a sense of environmental responsibility among youth, empowering the leaders of tomorrow to take meaningful action. The formalization of this partnership took place during a signing ceremony between Tariq Sulaiman Al Farsi, Chief Executive Officer of National Finance, and the Dr Amor Al Matani, ESO Board President, in the presence of representatives from both organizations. The Green Campus Initiative 2024 will be the first competi-

tion of its kind in the Sultanate of Oman, designed to inspire the nation’s youth to reduce their environmental impact while advocating for sustainable policies and practices within their campuses. **Practical assessments** Participating colleges and universities will undertake practical assessments, planning, and implementation of projects aimed at minimising their carbon footprints and bolstering their contributions to planetary conservation for future generations. National Finance’s support for this initiative underscores the company’s commitment to empowering members of society to champion the cause of environmental sustainability. Reflecting on the initiative, Tariq Suleiman Al Farsi commented, “Our partnership with the Environment Society of Oman

exemplifies our dedication to sustainability efforts, aligning with the objectives set forth in Oman Vision 2040 and Net Zero 2050. We acknowledge the vital role each individual plays in realizing these aspirations. By empowering students to address environmental challenges through this initiative, we aim to cultivate a generation of leaders capable of confronting the pressing issues facing our planet.” Dr. Amor Al Matani added, “We are proud to launch this landmark initiative in partnership with National Finance, which extends our efforts to instill sustainable environmental practices in Oman’s education sector. “By targeting students in higher education, we are shaping the next generation to adopt environmentally responsible behaviour, ensuring that sustainability becomes ingrained in their personal and professional lives.”

National Finance’s support for the Green Campus Initiative transcends mere encouragement for youth to effect tangible environmental change; it embodies the company’s commitment to fostering healthy competition among students while educating and equipping them with the skills needed to drive positive change within their communities and environments. Furthermore, the initiative aims to enhance the nation’s sustainability priorities, showcasing the determination and enthusiasm of citizens in pursuing these vital goals. Through this partnership with ESO, National Finance carries on the remarkable legacy of its Imtidad social responsibility arm, under which the company has been actively engaged in numerous green initiatives, social welfare efforts and the empowerment of the broader community.

PROMOTING PRINCIPLES OF FINANCIAL LITERACY

BankDhofar organises open day for students to raise financial literacy awareness

MUSCAT: BankDhofar recently organised a visit for secondary school students to the Performance Academy of BankDhofar, as part of the ‘Financial Literacy’ initiative organised by the Ministry of Education. The bank’s participation comes within the framework of introducing financial literacy and culture among school students and reinforcing BankDhofar’s role in building future generations through various initiatives. This initiative was organized with the aim of promoting the principles of financial literacy and raising awareness in this field among school students from different governorates, instilling the concept of saving and introducing them to some financial terms and concepts and other areas that contribute to organizing their financial affairs in the future and preparing them well from an early age. Dr. Khalid Al Hamdani, Chief Human Resources Officer at BankDhofar, gave a welcome speech to the students. Followed by Najma Al Handhali, from



the Organizational Effectiveness and Career Planning Department, who presented an overview on the history of banking and its long term benefits. Followed by Amur Al Rawas, Products & Segmentation Department who gave a presentation on financial management and financial planning and saving. Finally, Buthaina Al Jahdhami, Marketing & Corporate Communications Department, gave a presentation about the bank’s various activities and initiatives. Financial literacy is an important aspect of society, as it con-

tributes to individual’s knowledge and confidence to make the right financial decisions in all areas of life. Financial literacy is particularly important in light of the current economic changes, as it affects the financial stability of individuals and families being an important element in building a strong foundation for future economic growth for all individuals in society. It is essential that individuals have the financial understanding to make future financial plans, by understanding basic financial terms such as budgets, interest and insurance.

BankDhofar contributes effectively in the development of the country. The Open Day is part of the Bank’s initiatives to promote and spread financial literacy and educate people to enhance their understanding of financial management with the aim of helping individuals, especially the youth, to prepare themselves for life and better manage their future financial plans. Over the last two years, BankDhofar’s branch network has expanded from 65 to 130 branches, ensuring that its comprehensive range of financial services is now accessible to more communities bringing banking closer to its customers across the country. Simultaneously, the bank has invested significantly in enhancing its digital channels, providing customers with a seamless and modern banking experience with more than 360 ATMs, CDMs, FFM and MFKs. The increased network is located, in strategic locations across all governorates of the Sultanate of Oman, including major cities and towns in the capital and interior regions.

ROUND-UP

Omantel receives CX Leader Award in Dubai

The event in Dubai recognised Omantel's outstanding commitment to revolutionising customer experience (CX) through innovative strategies and cutting-edge solutions

MUSCAT: Omantel has been honored with the prestigious CX Leader Award at the CX Connect event, hosted by Sprinklr and featuring AWS along with other renowned organisations. The event recently took place in Dubai and recognised Omantel's outstanding commitment to revolutionising customer experience (CX) through innovative strategies and cutting-edge solutions. This award highlights Omantel's continuous investment in enhancing customer experience by adopting world-class CX tools



and demonstrates its leadership in customer-centric innovation. It is also a testament to the Company's efforts in implementing a robust CX strategy as part of its broader Shift Gear initiative, which is nearing successful completion. Salma Al Masrouri, Senior Manager of Customer Experience at Omantel, expressed her excitement: "We are thrilled to receive the CX Leader Award. This recognition reflects our relentless dedication to elevating customer experience through groundbreaking strategies and technologies. It is an affirmation of our team's commitment to

ensuring that every customer interaction with Omantel is meaningful, impactful, and seamless." Omantel continues to lead in customer experience innovation, setting a benchmark for excellence in the region. Omantel has succeeded, through the integration of its operations, processes, and extensive expertise in the field of communications and digital technology, in establishing its position as a leading telecommunications company within the Sultanate of Oman and beyond. The company's innovative approaches have contributed to pro-

viding state-of-the-art solutions to different consumer and business sectors. The company aims to deliver an unparalleled, exceptional experience to its customers and strives to always exceed their expectations. To achieve the objectives of Oman Vision 2040, Omantel invests in emerging technologies and provides cutting-edge ICT solutions, such as cloud solutions, AI, Smart solutions, cybersecurity, and much more, in addition to harnessing its technological capabilities to enhance innovation and leadership in new and advanced technologies.



NBO Youth Account empowers financial independence

MUSCAT: Tailored for the youth aged 13-17, the National Bank of Oman's Youth Account serves as a vital tool that fosters financial responsibility and independence among Omani and expatriates. The account offers a range of tailor-made services and features designed to cater to the specific needs of young individuals including customized debit cards specifically made for each holder. NBO believes that empowering the youth with financial literacy is the key to shape a responsible and confident generation. The benefits go beyond saving money; it is also about instilling lifelong financial skills. With the NBO App offering mobile banking ac-

cess for the account holder and their parents, families can ensure transparency and control over their teenager's finances, fostering trust and accountability. Through the NBO App, the account holder can instantly transfer money hassle-free, without worrying about minimum balance charges. Furthermore, opening an account and downloading the NBO App instantly rewards users with free reward points. Account holders will enjoy 3 free monthly cash withdrawals from non-NBO ATMs, exclusive discounts for online shopping and easy access to various digital services, including e-commerce, and bill payments.

LEGAL CONSULTATIONS



Academy for Professional Development at MCBS signs MoU to strengthen collaboration in legal professional development

MUSCAT: The Academy for Professional Development at Modern College of Business and Science (MCBS) signed a Memorandum of Understanding (MoU) with Maimuna Al Sulaimani Law Firm for Legal Consultations and Advocacy, Law and Life. The event began with a welcome speech by the Director of The Academy for Professional Development, Siham Al Sinawi, followed by an introductory speech from the Legal Consultations and Advocacy team and a short video presentation showcasing the role of the law firm in enhancing legal consultations in Oman. The achievements of Law and Life Company, which extend since 2009, play a significant role in raising legal awareness in the community and establishing itself as the first company specialised in legal media.

The MoU was signed by Aisha Al Kharusi, Deputy Executive Chair of the Modern College of Business and Science and by Maimuna Al Sulaimani, a High Court Lawyer and the Founder of Law and Life. This partnership marks the beginning of a strategic collaboration aimed at enhancing legal competencies and offering specialized training programs in both English and Arabic. This cooperation marks a notable advancement in supporting and developing the legal sector in Oman, showcasing the dedication of both The Academy and Law and Life to providing top-tier legal training and consultancy. It is designed for professionals across the public and private sectors, including executives in companies and individuals in commerce and governance.

REHABILITATION TREATMENTS

Care 24 rehabilitation centre launched

MUSCAT: Care 24, a venture of Al Hakkim International, has launched a rehabilitation center beside Al Jami Al Akbar Street, Ghala. It was formally opened by Ma'ani Bint Abdullah Al Busaidi, Directorate General of Family Development in the Ministry of Social Department, last week. The event was attended by large number of dignitaries from different walks of life, chief among them were Dr Muhanna Nasser Al Maslahi, Director General of Private Health Institutions at the ministry of Health, Imran Ali Chaudhary, Ambassador of Pakistan, Anoop-Bijily, Second Secretary Embassy of India, Dr Amal Al Shanfari, Diplomat GCC, Dr Waleed Khalid Al Zadjali, President of Oman Medical Association, Mohammed Redha, Ex-President of OCCI, Mrs & Mr. Ajay Khimji, Magi Jeans, Palliative Care, Dr C.Thomas, Plastic Surgeon.



The visiting Pakistan team headed by Meena Majeed Baloch, Minister of Sports and Youth Affairs of Pakistan, Rehman Khan, Former First Lady of Pakistan also graced the occasion. On this occasion, Dr. VMA Hakkim, Managing Director of Care24, signed an MOU, with Ma'ani Al Busaidi offering free rehabilitation treatments to the children of Al Khoud Children's Care Center and Youth Hostels. Dr Hakkim expressed, "This opportunity, granted by the ministry, allows us to provide free treatments to children in extreme need. It is our humble way of giving back to this beautiful country and its friendly and lovely people for the unwavering support and encouragement given to us as expatriate investors".

Redefining post-trauma care in Oman
The centre offers cutting-edge rehabilitation and rejuvenation therapies, setting a new standard in post-trauma physio care with

comprehensive treatment plans for various spinal and musculoskeletal conditions. Equipped with some of the most advanced electrotherapy and spinal decompression machines, the center ensures faster recoveries compared to conventional equipment. A standout feature of the center is its Occupational Therapy division, which provides effective solutions for children with weaknesses, deficiencies, disabilities, and special needs. By enhancing their motor and sensory integration, the center leads them to a better quality of life. **Commitment to human wellness**
Ahmed Subhani, Director of the Center, added: "Supporting human welfare and providing pain relief are among the most rewarding aspects of our work." The center's therapists are specially trained to offer targeted treatments for geriatric patients and stroke survivors, with the goal of improving their overall quality of life. "There is no

greater reward than being able to relieve people's pain," said Subhani. Physiotherapy, a cornerstone of the center's services, plays a critical role in preventing surgeries. According to global studies, up to 79% of patients with musculoskeletal issues can avoid surgery through timely physiotherapy intervention. Care 24 provides these essential services, reducing the need for invasive procedures and helping patients recover without the risk of surgery.

Nursing services
Care 24 also offers nursing services for corporate sectors like University, and College campuses and Hotels providing professional health support. In addition to this, Care 24 extends its services to bedridden patients through its Home Healthcare Division. With a team of skilled Nurses and Physiotherapists, patients can receive medical support in the comforts of their homes. It also focuses on helping elders to age gracefully.

Pioneer in medical tourism
Al Hakkim International, founded by Dr VMA Hakkim, has been a leader in medical tourism in Oman. Through partnerships with specialised hospitals abroad, the organisation ensures that Omani patients receive the best possible care and ethical treatments when traveling overseas for advanced medical care. **New era in patient care**
Dr Hakkim, highlighted the uniqueness of the center: "Our skilled technicians and expert therapists are supported by a range of advanced, and sophisticated medical equipment imported from Germany, Japan, India, and Belgium. This ensures faster recovery of patients compared to traditional methods. The advanced new generation equipment also make treatments more comfortable." He concluded that the new stand-alone Rehabilitation center, which offers specialized services at affordable costs, further emphasizes its commitment to a pain-free life.



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