

50% TAX ON BEVERAGES

MUSCAT: Oman’s tax authority on Thursday said, starting from October, Sultanate will levy 50 per cent tax on sweetened beverages.

Beverages containing added sugar or sweeteners or any form of sugar will attract 50 per cent sugar excise tax beginning this October, said Sultan al Habsi, chairman of the Tax Authority.

Canned juices, fruit drinks, sports drinks, caffeine drinks and tea would fall under the new tax. Natural fruit juices, milk and its derivatives containing a ratio of not less than 75 per cent of milk and laban are excluded from the new sugar tax. Nutritional supplements, drinks for dietary and medical use are also excluded from the tax.

Alongside other GCC states, Oman earlier had levied a 100 per cent tax on alcohol, tobacco and energy drinks last year.

BEWARE OF COVID-19 CON JOBS

SAMUEL KUTTY

MUSCAT: Under the shadow of coronavirus pandemic, scammers are preying on people’s fears with medical remedies claiming to prevent or cure the infection from the virus. Websites touting miracle herbal medicines with home cures for the COVID-19 and robocalls offering everything from low-priced test-kits to work-at-home schemes have sprung up all over the world with no exception to the Sultanate.

“Be vigilant against such fraudulent advertisements”, the Royal Oman Police cautioned in a notice issued to the general public. According to ROP, scammers have set up bogus online stores using social media accounts and sending out emails in a bid to milk money from the pandemic. The

WEBSITES TOUT MIRACLE REMEDIES AND ROBOCALLS OFFER EVERYTHING FROM LOW-PRICED TEST-KITS TO WORK-AT-HOME SCHEMES

Directorate General of Inquiries and Investigations at the ROP in the online notice warned against “fraudulent advertisements circulating on electronic means of communication which claims to provide treatment for coronavirus”. While calling for caution against such scams, the police urged both citizens and residents to exercise caution while doing

electronic transactions and not to pay attention to such advertisements. In March last, the Interpol issued a notice to cops all over the world including to Royal Oman Police cautioning against scams related to coronavirus tests, vaccines and miracle cures circulating on social media.

“Don’t respond to such sham or malicious texts, emails or calls,” the ROP urged. According to experts, a large number of coronavirus-related domains, some of them not even registered, have sprung up in the recent weeks. Crooks have been faster than the virus to set up malicious websites and send out masses of phishing emails and texts to prey on hapless panic-stricken people to make a quick money, said Majid al Balushi, an IT expert with a local bank.

739 NEW COVID-19 CASES; 3 DIE

STAFF REPORTER

MUSCAT: Oman registered 739 new cases of COVID-19 in the Sultanate on Thursday, including 302 Omanis and 437 residents, which brought the total number of patients in the Sultanate to 26,818.

Three people died from the coronavirus taking the total toll to 119.

According to the Ministry of Health, a total of 2,347 people were tested in the last 24 hours.

The MoH also reported that 1,467 patients recovered from COVID-19 infections during

the past 24 hours, taking the total recoveries to 13,264 in Oman.

A total of 56 people were admitted to the hospital today, taking the number of people in hospitals to 378, including 103 in the Intensive Care Unit (ICU).



FAERC REVIEWS GLOBAL ECONOMIC DEVELOPMENTS

MUSCAT: The Financial Affairs and Energy Resources Council (FAERC) on Thursday held its fourth meeting of the year under the chairmanship of Darwish bin Ismaeel al Balushi, Minister Responsible for Financial Affairs, Deputy Chairman of the FAERC.

The council reviewed ongoing developments in the international

arena and impacts from an expected global economic recession on the Sultanate's national economy and general finance.

The FAERC also studied a memo forecasting international oil prices, their trends within visible range and their expected toll on the state budget 2020.

It also looked into indicators of financial

performance till the end of April 2020, including the actual realised oil price, actual revenues and the levels of spending and deficit.

The council approved the amended plan to finance the budget for this year, discussed reports on the sector of oil and gas, among other topics, and took appropriate decisions in their regard. — **ONA**

MAJLIS SESSIONS ON MONDAY AND TUESDAY

MUSCAT: Majlis Ash'shura will hold its eighth and ninth regular sessions of the annual sitting (2019-2020) on June 22 and 23. The council will discuss the draft law on the protection of personal information referred by the Council of Ministers, the draft seniors' law and the report submitted by the joint committee of the State Council and Majlis Ash'shura regarding the points of disagreement between the two councils on the draft law on combating hidden trade.

Shaikh Ahmed bin Mohammed al Naddabi, Secretary-general of Majlis Ash'shura, stated that the council will discuss the visions of the Economic and Financial Committee on the Agreement between the Sultanate and Ireland for the Avoidance of Double Taxation and the Prevention of Tax Evasion with respect to Income Taxes, and the visions of the Service and Social Development Committee regarding the aviation services agreement between the Sultanate and Tunisia. — **ONA**



ACWA Power Barka SAOG
P.O.Box: 572, P.C.320, Barka, Tel: 968 2689 6499, Fax: 2689 4387

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors of ACWA Power Barka SAOG (the "Company") is pleased to invite all shareholders to the Extraordinary General Meeting to be held at 3pm on **Tuesday 30 June 2020** via the electronic platform for convening general meetings which can be accessed through the Muscat Clearing and Depository Company website (www.mcd.gov.om), if quorum is not met, a second Extraordinary General Meeting to be held on Tuesday 7 July 2020, at 3pm, to discuss the following agenda:

Agenda for the Extraordinary General Meeting:

1. To consider and approve the amendments to the Company's Articles of Association to comply with the new Commercial Companies Law (RD18/2019) (as per attachment).

In accordance with the Company's Articles of Association and the rules for convening general meetings via electronic means issued by the Capital Market Authority, we would like to draw your attention to the following:

- a. A legal (juristic) person, exclusively, shall have the right to appoint a natural person, as proxy, to attend the general meeting, and vote on decisions taken on his behalf using electronic means. Such natural person must have an investor number registered with the Muscat Clearing and Depository Company SAOC.

Shareholders will be able to vote for the items set out in the agenda starting from 3 days prior to the meeting date up until the end of the voting process for that particular item presented in the agenda on the day of the meeting. If a shareholder's shareholding is increased or decreased, then such shareholders votes will be void, and the shareholder will have to vote again on the day of the general meeting.

For further information please contact Mr. Maitham Mohammed Mohsin Ali Talib on phone number: 93640224

Legal Adviser

Auditor

Chairman

SOUTH SHARQIYAH, AL WUSTA TO GET RAIN

MUSCAT: The latest analysis of the National Multi Hazards Early Warning Centre on Thursday indicated that clouds are expected to approach the coast of the Sultanate in the next 48 hours with chances of rain over coastal areas of Al Wusta and South Al Sharqiyah governorates.

The same clouds are predicted to move north to the

northeast, Oman Meteorology said.

Meanwhile, Fahud Station recorded 48.6 °C on Wednesday while Dhalkout recorded 21.4 °C, the lowest temperature.

NRAA BOARD ASSESSES WORK PROGRESS

MUSCAT: The board of directors of the National Records and Archives Authority (NRAA) on Wednesday held its 15th annual meeting under the auspices of Salim

bin Mohammed al Mahrouqi, Minister of Heritage and Culture, Chairman of the NRAA's board.

The board reviewed the progress of work at the Authority and reports and plans on its accomplishments, as well as future projects and programmes aimed at upgrading the archives sector by keeping pace with ongoing developments.

The board followed up the implementation of decisions taken in previous meetings and endorsed minutes of the 14th meeting. — **ONA**

Work on mega tourism projects progressing well: Report

VINOD NAIR

MUSCAT: Several mega tourism projects, monitored by the Implementation Support and Follow-up Unit (ISFU), have progressed well in 2019 on the level of finalising and approving the master plans and developing agreements.

Giving details in its annual report for 2019, ISFU said, "While each of the developments is progressing at its own pace, all of them have required follow-up and fast-tracking of approvals. While the developers experienced no major challenges, there were however some delays due to changing and reprioritising some of the projects' components."

ISFU also studied factors, challenges, and conditions affecting the current progress of tourism projects that include fiscal and non-fiscal incentives.

ISFU and the Ministry of Tourism are working with stakeholders including the Ministry of Finance, Haya Water, Ministry of Health, Muscat Municipality, and Central Bank of Oman (CBO) to launch a list of new incentives that will help attract investments to the sector.



Hayy al Sharq Project

A list of additional projects, Hay al Sharq, Qurayat Integrated Complex, Al Nakheel ITC, Ras Al Hadd Resort and Naseem al Sabah were included in the list in 2019 as their impact on creating jobs and boosting the economy are significant.

The current status of various projects are as follows:

■ **Al Mouj Project:** Several meetings were conducted to discuss the pending approval of the development control plan. Also, ISFU presented to the ministerial committee a full impact analysis of the traffic junction at the Wave Roundabout. As a result, both Muscat Municipality

and Al Mouj Muscat are currently collaborating to resolve the issue related to the road infrastructure.

■ **Hayy al Sharq Project:** The designs for the three-Star and four-Star hotels have been approved by MoT. The developer has also procured the construction tender and received NOCs from the relevant stakeholders. A challenge faced by this project was a delay in the waterpark and edutainment designs, due to internal negotiations with the developer.

■ **Naseem al Sabah Project:** The building permits for the sales gallery and mock-up villas have been approved by Muscat Municipality. Qurayat Resort ITC

submitted the masterplan to both the Ministry of Housing (MoH) and Muscat Municipality on behalf of the developer. ISFU supported the process by facilitating several meetings between the project developers and the Directorate General of Investor Services at MoT, to expedite obtaining the approval of phase one four-star hotel designs.

■ **Al Nakheel ITC:** The first phase of crystal lagoon and infrastructure designs have been completed, and works of levelling and excavation have commenced.

■ **Ras al Hadd Resort:** The developer has tendered the hotel and staff accommodation packages for construction.





OMAN DAILY

Observer

For Advertisements

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DOOR OPEN FOR ENTRY TO FIRST ARAB ONLINE FILM FESTIVAL

KABEER YOUSUF

MUSCAT: Oman chapter of the Union of Arab Artistes (UAA) is organising the first Arab Film Festival on an online platform to help actors, musicians and others associated with performing arts to refresh their talent during the COVID-19 period.

Titled 'Cinemana', the first such initiative, will see hundreds of actors, directors and others from all member countries with their creative works.

Cinemana in the Sultanate is the brainchild of Dr Khaled al Zadjali, an ace Omani film-maker and Vice-President of the UAA, who encourages the production of artworks including short films and discusses the issues caused by the coronavirus pandemic.

"This is a unique film festival that aims to recognise those who are passionate about films and is held remotely through online platform," said Dr Khaled al Zadjali. The UAA is based in Egypt and Mosaad Fouda is the head of the organisation.

He added that the festival targets films that deal with the subject of the COVID-19 in particular, and the winners will be announced in mid-July live on Majan satellite channel. Registration is open until June 30 and results will be declared by mid of July this year.

Short films should be of 2 to 10 minutes duration and should focus on the dedication of frontline warriors against COVID-19, such as medical professionals, security men and others who

'CINEMANA', THE FIRST SUCH INITIATIVE, WILL SEE HUNDREDS OF ACTORS, DIRECTORS AND OTHERS FROM ALL MEMBER COUNTRIES WITH THEIR CREATIVE WORKS



Dr Khaled al Zadjali

work in these difficult circumstances for the public, or the social conditions faced by families, the role of the youth, volunteers, and the various members of society and its classes in dealing with this exceptional reality. There will be six categories of films, themes and presentation of the story. The best feature film, best short film, best documentary, best animated movie, best film dealing with volunteering or volunteers during the pandemic, best movie by an amateur or professional director (Jury Prize) are the broad categories.

"We have so far received more than 20 films from Egypt, Mauritania, Morocco, Saudi Arabia, Libya, Jordan and Iraq. People can participate in the festival by visiting our Facebook page 'Cinemana' and register by clicking the link and filling all the information of the film online," Fatma al Salmi, Artistic Director of the festival, said.

OCTAL

AGENDA OF EXTRAORDINARY GENERAL MEETING OF OCTAL Holding S.A.O.C

جدول أعمال إجتماع الجمعية العامة غير العادية لشركة أوكتال القابضة ش.م.ع.م

يسر مجلس إدارة شركة أوكتال القابضة ش.م.ع.م دعوة المساهمين الكرام لحضور إجتماع الجمعية العامة غير العادية للشركة والمقرر عقدها في تمام الساعة ٤.٠٠ من مساء يوم الأربعاء الموافق ١ يوليو ٢٠٢٠م ، وذلك عبر المنصة الالكترونية لانعقاد الجمعيات العامة والتي يمكنكم الدخول اليها عبر موقع شركة مسقط للمقاصة والابداع (www.mcd.gov.om) . ويكون يوم الثلاثاء الموافق ٧ يوليو ٢٠٢٠م في تمام الساعة ٤.٠٠ مساءً. موعد الجمعية الثانية في حال عدم إكمال نصاب الجمعية الأولى. عبر المنصة الالكترونية المذكورة أعلاه. لمناقشة جدول الأعمال التالي:

١. دراسة مقترح تعديل النظام الأساسي للشركة ليتوافق مع أحكام قانون الشركات التجارية الصادر بالمرسوم السلطاني رقم ١٨ لسنة ٢٠١٩م ووفق لما هو مبين في المرفق رقم (١) والموافقة عليه.

ووفقاً للنظام الأساسي للشركة وضوابط انعقاد الجمعيات العامة باستخدام وسائل التقنية الحديثة الصادرة من وزارة التجارة والصناعة، نود ان تلفت عنايتكم الى التالي:

يحق للشخص الاعتباري دون غيره تفويض شخص طبيعي لحضور اجتماع الجمعية العامة والتصويت نيابة عنه من خلال وسائل التقنية على ان يكون لهذا الشخص الطبيعي رقم مسنمتر بشركة مسقط للمقاصة والابداع.

يبدأ التصويت على أي من البنود المطروحة على جدول الأعمال قبل تاريخ انعقاد الجمعية بمدة لا تزيد على ثلاثة أيام وحتى انتهاء عملية التصويت في يوم الاجتماع. وفي حالة تغيير رصيد المساهم بالزيادة والنقصان فسيتم إلغاء عملية التصويت، ويتعين عليه إعادة التصويت مرة أخرى في يوم اجتماع الجمعية.

لمزيد من المعلومات يرجى الاتصال بالفاصلة/ زرين أوستن على الهاتف رقم: +٩٦٨ ٩٦٢٢ ٢٢٠٣٧٢٢

Chairman

نائب مجلس الإدارة

STAY HOME STAY SAFE

Sembcorp Salalah

سيمبكورب صلالة

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors of Sembcorp Salalah Power & Water Company SAOG (the "Company") is pleased to invite all shareholders to the Extraordinary General Meeting to be held at 3 pm on Monday, 29 June 2020 via the electronic platform for convening general meetings which can be accessed through the Muscat Clearing and Depository Company website (www.mcd.gov.om), if quorum is not met, a second Extraordinary General Meeting to be held on Tuesday, 30 June 2020, at 3 pm, to discuss the following agenda:

Agenda for the Extraordinary General Meeting:

1. To consider and approve the amendments to the Company's Articles of Association to comply with the new Commercial Companies Law (RD18/2019).

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For further information please contact Tariq Bashir on phone number: 93215022.

Chairman

Auditor

Legal Advisor

Sembcorp Salalah Power & Water Company SAOG P.O. Box 1466, Salalah, Postal Code 211, Sultanate of Oman
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OMN 071037



Superinfections bigger threat

Philadelphia: Viral infections aren't the only cause of deaths during pandemics. A common complication of viral infections such as the flu or the coronavirus is a secondary, superimposed bacterial infection - or a superinfection - resistant to the treatment being used against the primary infection.

The complication of these superinfections is a silent component of cases and deaths and doesn't always receive attention. For instance, decades after the Spanish flu pandemic in 1918, several studies showed that many deaths were caused by bacterial superinfections.

While differences in laboratory testing a century ago and the lack of complete records make pinpointing exact causes of death difficult, experts generally attribute a lot of the deaths to complex pneumonia on top of the Spanish flu. While there is still little understanding of the internal damage caused by COVID-19 today, there is growing concern and knowledge about the potential risk of super infections.

"Up to 50 per cent of the deaths of people hospitalised on ventilators so far are

The patients with COVID-19, whether on ventilators or in the intensive care unit, are severely ill and unable to ward off infections as easily. This predisposes them to developing additional infections.

Furthermore, COVID-19 patients tend to be in the hospital for a long time and there is a greater opportunity to come into contact with bacteria

actually a consequence of bacterial superinfections," said Julie Gerberding, current president of Merck's vaccine division and former director of the US Centers for Disease Control and Prevention. "It's a force of mortality that we need to pay more attention to."

In simple terms, the patients with COVID-19, whether on ventilators or in

the intensive care unit, are severely ill and unable to ward off infections as easily. This predisposes them to developing additional infections.

Furthermore, COVID-19 patients tend to be in the hospital for a long time and there is a greater opportunity to come into contact with bacteria. Antibiotics are commonly prescribed to prevent patients from developing secondary infections, but they don't always work.

"Superinfections are very difficult to treat. Not all hospitals have the antibiotics needed on hand, and because we don't have a robust pipeline of new antibiotics they're difficult to treat effectively," Gerberding said. "Just when you thought it was about the virus, there's more to it."

What complicates the discussion about superinfections and COVID-19 is recent evidence from two mouse studies published in Science that shows that a potential therapy being evaluated in clinical trials for COVID-19 - interferons - may increase susceptibility to bacterial infections depending on how long and how much a patient was exposed. — dpa

'Hold US accountable over racism, violence'

GENEVA: The UN on Thursday wrapped up a historic debate about structural racism and police brutality in the United States and beyond - but rights groups voiced concern that countries might be backing away from committing to concrete action.

The urgent debate at the United Nations Human Rights Council in Geneva went into a second day, with numerous countries and organisations outraged over police killings of African Americans like George Floyd.

But rights groups noted that a draft resolution that initially called for a high-level international investigation into police violence against people of African descent in the United States had been watered down and risked becoming just a general condemnation of racism globally.

"Some states are seeking to strip all references to the United States from the resolution," Human Rights Watch's Geneva director John Fisher told the council.

Doing so, he warned, "would transform it into an 'all lives matter' text, and risk making it so vague as to be meaningless."

The American Civil Liberties Union meanwhile warned countries that "partial or half-baked measures of accountability won't remedy structural racism."

The council will vote on the draft resolution, presented by African countries, on Friday or Monday, its secretariat said. — AFP

Massive spying on users of Google’s Chrome shows new security weakness

SAN FRANCISCO: A newly discovered spyware effort attacked users through 32 million downloads of extensions to Google’s market-leading Chrome web browser, researchers at Awake Security said, highlighting the tech industry’s failure to protect browsers as they are used more for email, payroll and other sensitive functions.

Alphabet Inc’s Google said it removed more than 70 of the malicious add-ons from its official Chrome Web Store after being alerted by the researchers last month.

Most of the free extensions purported to warn users about questionable websites or convert files from one format to another. Instead, they siphoned off browsing history and data that provided credentials for access to internal business tools.

Based on the number of downloads, it was the most far-reaching malicious Chrome store campaign to date, according to Awake co-founder and chief



If someone used the browser to surf the web on a home computer, it would connect to a series of websites and transmit information, the researchers found.

scientist Gary Golomb. Google declined to discuss how the latest spyware compared with prior campaigns, the breadth of the damage, or why it did not detect and remove the bad extensions on its own despite past promises to supervise offerings more closely.

It is unclear who was behind the effort to distribute the malware. Awake said the developers

supplied fake contact information when they submitted the extensions to Google.

“Anything that gets you into somebody’s browser or email or other sensitive areas would be a target for national espionage as well as organised crime,” said former National Security Agency engineer Ben Johnson, who founded security companies Carbon Black and Obsidian Security.

The extensions were designed to avoid detection by antivirus companies or security software that evaluates the reputations of web domains, Golomb said.

If someone used the browser to surf the web on a home computer, it would connect to a series of websites and transmit information, the researchers found. Anyone using a corporate network, which would include security services, would not transmit the sensitive information or even reach the malicious versions of the websites.

“This shows how attackers can use extremely simple methods to hide, in this case, thousands of malicious domains,” Golomb said.

All of the domains in question, more than 15,000 linked to each other in total, were purchased from a small registrar in Israel, Galcomm, known formally as CommuniGal Communication Ltd.

— Reuters

IN BRIEF

Trump unfit for office: Bolton

WASHINGTON: Donald Trump has no guiding principles and is unfit to be president, his former national security adviser John Bolton said in an interview released on Thursday to promote his explosive book. “I don’t think he’s fit for office. I don’t think he has the competence to carry out the job,” Bolton told ABC News.

The Trump administration is scrambling to stop publication of the memoir, “The Room Where It Happened,” arguing that it contains classified material.

In the book, excerpts of which were published by three newspapers on Wednesday, Bolton alleged that Trump asked Chinese President Xi Jinping for re-election help, voiced support for Beijing’s mass incarceration of Uighur Muslims and other minorities and was widely ignorant of the world.

Nepal Parliament okays new map

KATHMANDU: The upper house of Nepal’s parliament approved a new map of the country on Thursday including land controlled by India, in a row that has strained ties between the South Asian neighbours.

India, which controls the region - a slice of land including the Limpiyadhura, Lipulekh and Kalapani areas to the west of Nepal - has rejected the map, saying it was not based on historical facts or evidence.

Members in the National Assembly, or upper house, voted 57-0 in favour of a constitutional amendment bill seeking to replace the old map, chairman of the house Ganesh Prasad Timilsina said. The bill was passed by the lower house over the weekend.

Bid to end Yemen standoff

DUBAI: Saudi Arabia has proposed a framework to end the latest standoff in southern Yemen between nominal allies under a Saudi-led coalition, three sources said, as violence escalates with the Ansar Allah movement in the north of the country.

The proposal calls for a ceasefire in Abyan province and for STC to rescind emergency rule. Thereafter Saudi-backed President Abd-Rabbu Mansour Hadi would appoint a governor and security head for Aden, and name a premier to form a cabinet that includes the STC.

The STC would then remove its forces from Aden and redeploy in Abyan, following which the new government would be formed.

— AFP and Reuters

ANALYSIS



Single-use plastic is making a comeback, be it for throwaway facemasks, gloves or shrink-wrapped vegetables. — AFP

Single-use plastic returns

CATHERINE HOURS AND SIMON BOEHM

Just when you thought it was beyond the social and environmental pale, single-use plastic is making a comeback, be it for throwaway facemasks, gloves or shrink-wrapped vegetables. Largely to blame is the coronavirus and the response to ward it off — the masks, gloves and other plastic-based items, many of which are now ending up in our oceans — already strewn with the slow-to-degrade detritus of a constantly growing industry. Masks, visors, gloves or screens... all are crucial accessories to keep COVID-19 at bay. Other uses are manifold — from hairdressers using throw-away aprons to UN recommendations that airline food be distributed in blister packs to the bubble tents that allow some relatives to visit elderly and sick loved ones, touching them through a transparent plastic film. Even California has had par-

tially to lay aside its green credentials by dropping for two months a ban on single use plastic bags. In Saudi Arabia, some retail centres insist customers don't wear-and-throw gloves. Industry has been quick to highlight plastic's versatility. In March, one French plastics group stated that "without single use plastic you will no longer have wrapping to protect your food against germs." In the United States, the Plastics Industry Association was from March 20 urging that its activities be considered "essential" during lockdown. "Single-use plastics can literally be the difference between life and death," opined the lobby group's president Tony Radoszewski, noting that items such as ventilator machines have components made of single-use plastics. He added that "sanitary and convenient" single use plastic bags help protect supermarket employees "from whatever is lurking on reusable bags." — AFP

Economic panel to study impact



ALI AL MATANI

ali.matani2@gmail.com

His Majesty Sultan Haitham bin Tariq's decision to set up an economic committee to tackle the impact of the coronavirus is a matter of satisfaction for all of us. The formation of the economic committee headed by the Minister of Interior and Chairman of the Supreme Committee was a clear indication that His Majesty the Sultan was personally keeping an eye on the economic implications of the pandemic. It is a reality that all countries of the world are now thinking about coexisting with this virus and adapting to meet the new requirements. The committee's prime responsibility is to find solutions to overcome the economic impact. The sub-committee which is formed under the Supreme Committee is facing the biggest challenge in the modern history of the Sultanate. It needs concerted efforts and support to implement the royal orders to guarantee economic sustainability in realistic forms so that it can address the issues of imbalances caused by the current situation. It has already started to achieve the desired objective which is more important than the idea of pleasing and satisfying all. The committee will work on laying the foundations and formulation of the rules which can guarantee that the machinery of factories is working, and farm products are sufficiently available. It will also ensure that there is enough production in the country and there is no scarcity of anything. But at any cost that the restrictions imposed to prevent further spread of the coronavirus would not end. The bans and preventive measures would have to continue to save lives which are more precious than anything. It would require a sufficient level of awareness in the society. Efforts are being made to ward off the adverse effects of the coronavirus for which adhering to guidelines is mandatory. The committee is expected to be successful in its mission and in its task. Its ideas and visions are being anxiously awaited before they are implemented on the ground level. Its vision is crucial as a new approach to life. It will guide all actions related to the economy and ensure that the wheels of the national economy are in motion without any obstruction. It is important that we become more realistic when we demand solutions so that it is not a burden on the state.

Disclaimer: The views and opinions expressed in this page are solely those of the authors and do not reflect the opinion of the Observer.

BUSINESS



Main Prizes/ per branch

Weekly Prizes	Monthly Prizes	Quarterly Prizes	Quarterly Prizes	Quarterly Prizes
100 OMR	1,000 OMR	500 OMR	500 OMR	500 OMR

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Commercial abalone farming set for strong growth in Oman

CONRAD PRABHU

LUCRATIVE SECTOR:
Two projects along Dhofar coast are set to begin farming of one of the world's most valuable abalone species



MUSCAT: The abalone fishing industry in southern Oman — an important source of livelihood for traditional fishing communities distributed along the coast of Dhofar Governorate — is set for a big boost with an anticipated uptick in the commercial farming of this hugely coveted seafood delicacy.

The first of two abalone farming projects initiated last year in the Governorate is due to produce its maiden harvest this year. Oman Aquaculture Company, set up by Al Jazeera Investments at a cost of around RO 5.7 million, will celebrate this year the harvest of its first crop of 'Golden Abalone' (*Haliotis Mariae*) from its newly established farm in Mirbat.

The Mirbat project represents a successful effort to commercially produce Golden Abalone, a high-value locally occurring species which is billed as one of the highest quality and most valuable species of abalone in the world. Together with a similar venture under development at Sharbathat (Wilayat of Shaleem al Al Halaniyat Islands), the projects are aimed at sustaining the farming of Omani abalone for local consumption and export as well.

For centuries, Omani fishermen and women have been harvesting naturally occurring abalone at key locations off the Dhofar coast. Equipped with locally fashioned wetsuits, but without the benefit of breathing apparatus, they have mastered the art of diving in shallow waters and scouring the seafloor for these shelled gastropods, which are found clinging to rocks. In recent decades, abalone fishing has been restricted to a brief season during winter to help conserve and sustain the industry.

But given the soaring demand for abalone, particularly in markets in the Far East, international and local investors have explored the potential for commercial farming of the lucrative seafood. Assisting the interested parties in the expeditious processing of approvals and permits for their investments has been Implementation Support & Follow-up Unit (ISFU) of the Diwan of Royal Court, a high-powered committee tasked with fast-tracking projects and initiatives aimed at accelerating Oman's economic diversification.

Besides facilitating approvals for the 200-tons

per annum capacity Mirbat farm, ISFU has also ren-

dered similar assistance to Al Jazeera Investments in the delivery of the Sharbathat abalone farm. Construction work on the RO 5.6 million farm project is due to be wrapped up shortly. At full capacity, it will produce around 450 tons of farmed abalone per year. Separately, the parent company is also setting up a hatchery and 50-ton-capacity grow out farm for abalone broodstock at Al Lakbi on Oman's Wusta coast.



Galfar Engineering & Contracting SAOG
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Invitation to Attend the Extra Ordinary General Meeting & Annual Ordinary General Meeting

The Board of Directors of Galfar Engineering & Contracting SAOG is pleased to invite the Shareholders of the Company to attend the Extra Ordinary General Meeting (EGM) & Annual Ordinary General Meeting (AGM) of the Galfar Engineering & Contracting SAOG, which will be held on Sunday 28th June 2020, at 05:00 PM, through the electronic platform for holding General Meetings, which you can log in on the Muscat Clearing & Depository Company (www.mcd.gov.om) and in the event the quorum is not achieved for the meetings, the alternate date to hold the EGM & AGM shall be Sunday 05th July 2020 at 05:00 PM on the same electronic platform mentioned above to consider the following agenda items:

First: Agenda of the Extra-Ordinary General Meeting

- To consider and approve the Amendment to the Articles of Association of the Company as per the Commercial Companies Law promulgated by Royal Decree No.18/2019. (As per Attachment).

Second: Agenda of Annual Ordinary General Meeting

- To consider and approve Board of Directors Report for the fiscal year ended 31/12/2019.
- To consider and approve Corporate Governance Report for the fiscal year ended 31/12/2019.
- To inform the Annual General Meeting of the Auditor's report on the company's financial statements for the fiscal year ended 31/12/2019.
- To inform the Annual General Meeting of the transactions entered into by the company with related parties during the fiscal year ended 31/12/2019. (as per attachment).
- To consider and approve the sitting fees for the Board of Directors and its Sub-committees drawn by the members of the Board during previous fiscal year- 2019 and to fix the sitting fees for the current fiscal year 2020.
- To inform the Annual General Meeting on the donations spent for supporting social activities during the fiscal year ended 31/12/2019.

7. To consider and approve a proposal to allocate RO. 100,000/- for supporting social activities during the fiscal year ending 31/12/2020.

8. To appoint the External Auditors for the fiscal year ending 31/12/2020 and determine their fees.

9. To elect members of the Board of Directors of the Company (from among shareholders or non-shareholders). Anyone who wishes to stand as a candidate shall fill the candidacy form prepared to this effect and to submit the same to the company at least five days prior to the convening of the AGM, that is not later than end of the working day of Monday 22nd June 2020. Any form submitted after the aforementioned date will not be accepted. If the candidate is a shareholder, he must be holding (10,000) shares as on the date of convening the AGM.

Important Notes:

According to the company's articles of association and the rules for convening general meeting through electronic means issued by the Capital Market Authority, we would like to draw your attention to the following

- Only juristic persons have the right to appoint a proxy to attend the general meetings and vote on their behalf through electronic means, provided this natural person has an investor number with Muscat Clearing & Depository.
- Voting on any items on the agenda will start from three (3) days prior to the date of the general meeting until the end of the voting process on the item presented in the meeting day. In case of any change in the number of shares of the shareholder, by increase or decrease, this will cancel the voting process and he will have to have vote again on the day of the meeting.
- For any clarification in respect of the meeting, please contact Mr. Ismail Ali Hamid, on Phone 24525000 (Ext. 4099) or Mr. Simanchal on Phone No. 24525232, Fax No.24525250 or the Board Secretary on Phone No.99866125

Chairman of the Board **Statutory Auditors** **Legal Advisor**

BUSINESS



LLOYD'S OF LONDON TO PAY FOR 'SHAMEFUL' SLAVE TRADE ROLE

LONDON: The Lloyd's of London insurance market has apologised for its "shameful" role in the 18th and 19th Century Atlantic slave trade and pledged to fund opportunities for black and ethnic minority groups.

About 17 million African men, women and children were torn from their homes and shackled into one of the world's most brutal globalised trades between the 15th and 19th centuries. Many died in merciless conditions.

"We are sorry for the role played by the Lloyd's market in the 18th and 19th Century slave trade — an appalling and shameful period of English history, as well as our own," Lloyd's said in a statement on Thursday.

"Recent events have shone a spotlight on the inequality that black people have experienced over many years as a result of systematic and structural racism that has existed in many aspects of society and unleashed difficult conversations that were long overdue," it added.

The world's leading commercial insurance market, Lloyd's — which started life in Edward

RECENT EVENTS HAVE SHONE A SPOTLIGHT ON THE INEQUALITY THAT BLACK PEOPLE HAVE EXPERIENCED OVER MANY YEARS AS A RESULT OF SYSTEMATIC AND STRUCTURAL RACISM THAT HAS EXISTED IN MANY ASPECTS OF SOCIETY AND UNLEASHED DIFFICULT CONVERSATIONS THAT WERE LONG OVERDUE

Lloyd's coffee house in 1688 — is where complex insurance contracts ranging from catastrophe to events cancellation are agreed and underwritten.

Lloyd's grew to dominate the shipping insurance market, a key element of Europe's global scramble for empire, treasure and slaves, who were usually in the 18th Century included in insurance policies in the general rate for ship cargo.

Weapons and gunpowder from Europe were swapped for African slaves who were shipped across the Atlantic to the Americas.

Those who survived endured a life of subjugation on plantations, while the ships returned to Europe laden with sugar, cotton and tobacco.

Although Britain abolished the trans-Atlantic slave trade in 1807, full abolition did not follow for another generation.

Lloyd's said it would invest in programmes to attract black and minority ethnic talent, review its artefacts to ensure they were not racist and support charities and organisations promoting opportunity for black and minority ethnic people.

A sweeping global reassessment of history and racism has been triggered by the May 25 death of George Floyd, a black man who died after a Minneapolis police officer knelt on his neck for nearly nine minutes while detaining him.

An Oxford University college said on Wednesday it wanted to remove a statue of 19th century colonialist Cecil Rhodes that has been a target of anti-racism protests.

And Greene King, which describes itself as Britain's leading pub owner and brewer, apologised for the profit one of its original

founders made from the slave trade.

"It is inexcusable that one of our founders profited from slavery and argued against its abolition in the 1800s," Green King's chief executive Nick Mackenzie said.

Green King would make investments to help the black, Asian and minority ethnic (BAME) community and to support race diversity in its business, Mackenzie added.

The history of several other British financial firms, including Barclays is also under fresh scrutiny. The bank was named after David Barclay, a Quaker who campaigned actively against slavery in the late 18th century, but it later acquired institutions with links to the slave trade, including Colonial Bank in 1918 and Martins Bank in 1969.

"We can't change what's gone before us, only how we go forward," a Barclays spokesman said.

"We are committed as a bank to do more to further foster our culture of inclusiveness, equality and diversity, for our colleagues, and the customers and clients we serve." — **Reuters**

Indonesia's central bank cuts rates as economy tanks

JAKARTA: Indonesia's central bank on Thursday cut interest rates for the third time this year and scaled back its growth projections as the global pandemic batters Southeast Asia's biggest economy.

Policymakers at Bank Indonesia reduced the key lending rate by 25 basis points to 4.25 per cent, while lowering their full-year economic growth forecast to between 0.9-1.9 per cent, from a previous 2.3 per cent.

The move comes days after the government warned of a 3.1 per cent contraction in the second quarter — the latest in a series of downward revisions.

Central bank governor Perry Warjiyo signalled there was “still room” to cut rates further in the coming months, but added that he expected growth to rebound next year.

“This (rate) decision is consistent with efforts to maintain stability and boost the economy during the



POLICYMAKERS AT BANK INDONESIA REDUCED THE KEY LENDING RATE BY 25 BASIS POINTS TO 4.25 PERCENT, WHILE LOWERING THEIR FULL-YEAR ECONOMIC GROWTH FORECAST TO BETWEEN 0.9-1.9 PER CENT, FROM A PREVIOUS 2.3 PER CENT

A woman holds Indonesian rupiah and US dollar bills at a money exchange shop in Jakarta. — AFP

COVID-19 era,” he said on Thursday.

Indonesia has announced a stimulus package worth some \$48 billion to help offset the impact of coronavirus, which forced a wide-

scale shutdown that hampered growth, including in the key tourism sector.

“We expect further gradual easing over the coming months,” research house Capital Economics said, cit-

ing a “very poor outlook” for the economy.

“Virus containment measures are having a huge impact on the economy,” it added.

— AFP

China urged to accelerate purchases of US goods

WASHINGTON: The US Chamber of commerce on Thursday underscored the importance of functional US-China ties and urged Beijing to step up its purchases of US goods and services as agreed under a Phase 1 trade deal despite delays caused by the coronavirus.

The Chamber said the pandemic had clearly slowed progress for both governments, but there were reasons to be hopeful. It also welcomed regular talks between the world's two largest economies on implementation of purchases, intellectual proper-



Imports from the US are seen at a supermarket in Shanghai. — Reuters

ty reforms and other issues covered by the trade deal.

“Implementation is critical. COVID-19 has unquestionably slowed progress for both governments, and

it will be critical for the pace of implementation of purchases to accelerate markedly,” it said in a statement after a virtual meeting of top US and Chinese busi-

ness leaders on Wednesday.

The meeting, one of two convened each year by the Chamber and the China Center for International Economic Exchanges, a Beijing-based think tank, focused on the Phase 1 trade deal that took effect in February, and supply chain challenges.

Tensions between the two countries have spiked in recent months, sparking questions about the future of the trade deal, under which China agreed to buy \$200 billion more in US goods and services over two years.

— Reuters

BUSINESS

A man walks past a sculpture outside a building of Venezuela's state oil company PDVSA in Caracas, Venezuela. — Reuters



Venezuela's oil production peaked in 1970 at 3.7 million bpd, and even 12 years ago state oil company PDVSA — once among the world's top five oil enterprises — was producing 3.2 million bpd

Venezuelan oil production sinks to lowest output in 77 years

CARACAS: Crisis-wracked Venezuela's relentless fall in oil production sunk to a new low in May, according to OPEC figures, a milestone in a decade of decline for the once proud petroleum powerhouse.

Venezuela — heavily dependant on income from oil exports — produced just 570,000 barrels of oil a day, a drop of 54,000 bpd compared to one month earlier in April, according to Organization of the Petroleum Exporting Countries figures out Wednesday.

The OPEC number was also 162,000 bpd lower than official Venezuelan statistics.

Venezuela's oil production peaked in 1970 at 3.7 million bpd, and even 12 years ago state oil company PDVSA — once among the world's top five oil enterprises — was producing 3.2 million bpd.

Not counting a December 2002-March 2003 oil workers strike, the current output is the lowest since 1943, when Venezuela had a population of barely four million, compared to 30 million today.

Experts blame the production drop on government mismanagement, corruption and a failure over many

years to invest in infrastructure upgrades and maintenance.

These problems have been amplified by US sanctions aimed at starving President Nicolas Maduro's regime of a major source of funds in a bid to force him from power.

Between 2004 and 2015, Venezuelan oil exports raked in \$750 billion, and the country had more than \$42 billion in international reserves — now down to just \$6.4 billion, according to the Central Bank.

Venezuela's economy has been devastated by six years of recession, and it is experiencing the world's highest inflation rate — all before the COVID-19 pandemic even struck.

On April 24, Venezuelan crude prices plunged to \$9.90 a barrel — its lowest in two decades, although it rebounded to \$13.45 by May 1. The oil ministry has not published any figures since.

According to oil information firm S&P Global Platts, Venezuela was forced to scale back production in recent weeks due to storage limitations and a lack of light oil to process its heavy crude.

Yet even if Venezuela were pumping at capacity, oil prices are at their low-

est in years due to a huge drop in global demand, a result of worldwide economic crisis unleashed by the COVID-19 pandemic.

Up to 2018, Venezuela was sending 500,000 bpd to the United States alone, and received in return 120,000 bpd of light oil, diluents and fuel-producing supplies.

Sanctions, however, have forced Venezuela, which used to refine enough oil for its own needs, to turn to allies such as US nemesis Iran to alleviate a desperate gasoline shortage.

All this is "sharpening Venezuela's cycle of recession," said economist Jose Manuel Puente, from the Public Policy Center at the Institute of Higher Education Administration (IESA).

Venezuela is heading for a seventh straight year of recession, during which time its economic growth has halved.

Making matters worse, Venezuela is selling the little oil it exports "at a loss" due to the global price drop and the dealings it must operate to work around US sanctions, said Puente.

The country "is on the brink of collapse," he said.

— AFP



NAPOLI STUN JUVE TO GRAB ITALIAN CUP

Former international Gattuso wins first major trophy as coach

ROME: Napoli stunned Juventus 4-2 on penalties after a 0-0 draw to claim the Coppa Italia on Wednesday and bring their fiery coach Gennaro Gattuso the first major trophy of his managerial career.

Paulo Dybala and Danilo missed Juve's first two efforts in the shoot-out while Napoli converted all their attempts to win the trophy for the sixth time and end Juve's hopes of securing the treble this season.

It was the first title to be settled in the Italian season which has just restarted after a three-month hiatus because of the COVID-19 pandemic.

Although it had been planned for the players to collect their own medals in a "self-service" ceremony, the Napoli players received theirs from the respective club presidents Aurelio De Laurentiis and Andrea Agnelli.

It was a remarkable achieve-



ment for 42-year-old Gattuso, who took over Napoli in December with the team in disarray after the players had rebelled against a week-long training camp imposed on them by De Laurentiis.

"Football has given me so much and that is why I have so much passion for it," Gattuso said. "It's something I can't let go of, not even for a second."

"Those who have this job must have respect for it because we're lucky. I want to see people who put passion into it, I want a sense of belonging and respect."

Napoli could have won without penalties but were defied by an outstanding double save from Gianluigi Buffon in stoppage time.

The 42-year-old Juventus goalkeeper blocked Nikola Maksimovic's powerful header and turned Eljif Elmas' effort from the rebound onto the post from point-blank range.

Napoli had the best chances throughout the game while Juventus forward Cristiano Ronaldo saw little of the ball and had a frustrating evening.

Lorenzo Insigne hit the post with a 30-metre free kick in the first half and saw another effort stopped by Buffon, while Arkadiusz Milik could also have won it for Napoli but sent a shot over the bar. Juventus, who have drawn both their games 0-0 since the restart, lead Serie A, in which they are chasing a ninth successive title. Both teams are still in the Champions League. — Reuters

SPORTS

ANDREESCU JOINS SERENA
IN COMMITTING TO US OPEN

PARIS: Canadian Bianca Andreescu has announced that she will defend her US Open title, hours after six-time winner Serena Williams confirmed she would also play.

Leading European players have expressed concern about the US Tennis Association (USTA) plans to play the tournament in a bubble to minimise coronavirus risks.

"I have no doubt that the USTA has come up with the best plan to ensure our safety as we look to the return of tennis in 2020," world number six Andreescu wrote on Twitter following

Wednesday's USTA announcement of details of the conditions under which the first post-COVID-19 Grand Slam tournament would be held.

Novak Djokovic, Rafael Nadal and Simona Halep have all said they are unlikely to play in the US Open.

The tournament will be played behind closed doors from August 31 to September 13.

Under the health protocols, players will be tested for COVID-19 before leaving for New York, upon arrival and once or twice a week during their stay.

They will be able to stay

in a hotel where two double rooms will be reserved for them, or rent a house, outside Manhattan.

The number of members of their entourage who can accompany them remains to be determined.

Djokovic has said most players he had spoken to had "a rather negative view" about playing in New York, and predicted some would instead switch to the delayed clay court season instead.

Andreescu said she understood.

"The decision, I know was not made lightly and I completely support and understand every player's

personal opinions on the matter and their comfort level travelling near and far to compete on the world's biggest stage.

"Returning to life as we once knew it is no longer an option," she wrote. "But, I plan to make the most of the opportunity to get back on the court, re-connect with players and friends and hopefully bring tennis back to the millions of fans across the globe safely."

Andreescu, who turned 20 on Tuesday, won her first Grand Slam title last year at Flushing Meadows by beating Serena Williams in the final.

— AFP



GERMAN STAR WERNER JOINS CHELSEA

THE SIGNING IS A MAJOR COUP FOR THE BLUES AS THEY SEEK TO CLOSE THE GAP ON LIVERPOOL AND MANCHESTER CITY

LONDON: Chelsea announced the signing of German international forward Timo Werner from RB Leipzig on Thursday in the first major move of the summer transfer market. Werner, 24, who has scored 32 goals in all competitions this season, had a 60 million euro (£53 million, \$67 million) release clause in his contract with the German club.

He will remain at Leipzig for the remaining two Bundesliga games of the season.

However, Werner will not be available for the end of Leipzig's 2019/20

Champions League campaign in August as he is set to join Chelsea in July.

"I am delighted to be signing for Chelsea, it is a very proud moment for me to be joining this great club," Werner said in a statement.

"I look forward to next season with my new team-mates, my new manager and of course the Chelsea fans.

"Together we have a very successful future ahead of us."

The signing is a major coup for the Blues as they seek to close the gap on Liverpool and Manchester City at the top of the Premier

League. Werner was often linked with a move to Liverpool after he admitted to being flattered by Jurgen Klopp's interest. However, concerned by the financial fallout from coronavirus, the European champions were not willing to pay Werner's release clause before it expired this month.

Chelsea owner Roman Abramovich had no such concerns as he is set to bankroll another revolu-

tion at Stamford Bridge. Ajax winger Hakim Ziyech has also already been signed for next season to bring some much-needed firepower to Frank Lampard's forward line.

"We are very excited that Timo Werner has chosen to join Chelsea," said Chelsea director Marina Granovskaia.

"He is a player who was coveted all over Europe and it is no surprise, he has that rare mix of being young and exciting and yet established and proven." — AFP

SPORTS



OMAN PITTED WITH UAE, TAJIKISTAN

SULTANATE COLTS IN GROUP B FOR AFC U-16 CHAMPIONSHIP COACH HILAL SAYS GOOD PERFORMANCE DEPENDS ON PREPARATION

ADIL AL BALUSHI

MUSCAT: Oman will join Tajikistan, Yemen and the United Arab Emirates in Group B at the AFC U-16 Championship Bahrain 2020. The draw was held at the AFC House in Kuala Lumpur on Thursday. Hosts Bahrain are grouped with DPR Korea, Iran and Qatar in Group A. Title holders Japan are in Group D comprising Indonesia, Saudi Arabia and China. South Korea, third in the last edition, will face Australia, India and Uzbekistan in Group C.

All 16 participating teams were divided into four groups for the championship scheduled to be held from November 25 to December 12 in Manama city. The top four teams in the AFC U-16 finals will represent Asia at the Fifa U-17 World Cup Peru in 2021. The top two teams from each group will qualify for the quarterfinals. Oman head coach Hilal al Aufi told Oman Daily Observer that all the qualified 16 are capable of reaching the final and can compete

AFC U-16 CHAMPIONSHIP GROUPINGS
GROUP A: SAUDI ARABIA, DPR KOREA, IRAN, QATAR
GROUP B: TAJIKISTAN, OMAN, YEMEN, UAE
GROUP C: SOUTH KOREA, AUSTRALIA, INDIA, UZBEKISTAN
GROUP D: JAPAN, INDONESIA, SAUDI ARABIA, CHINA

for the top four positions.

“I see all the groups are balanced as the AFC has implemented an equivalent ranking level methodology,” he said. On Oman’s chances of progressing from Group B, the experienced national coach said: “Tajikistan were runners-up in the last edition of the AFC U-16 Championship. Also, they had registered top results during the Asian qualification against Kuwait and Jordan. The other teams in the group, the UAE and Yemen are from GCC and we know them very well.”

“Advancing to the top levels in the finals depends on the team’s technical preparation. I would tell you exactly where we can reach in the finals prior the championship by one week. However, our ambition is to be among the top teams and secure a spot in advanced stages but again that will depend on the players’ technical readiness for the championship,” Al Aufi said. “Now only four months are left for the championship and I hope the team can return back to the field training sessions soon. Many Asian top teams including Korea, Japan and Uzbekistan have resumed their outdoor field training.” “I understand that the Oman Football Association (OFA) is in close contact with the Ministry of Sports Affairs and the Supreme Committee to resume the sporting activities of the national teams and clubs. We are looking forward to hearing good news very soon with affirmation to take full precautionary measures against COVID-19 virus,” he concluded.