

**SAYYID FAHD PERFORMS  
EID AL ADHA PRAYERS**

The Sultanate of Oman celebrated the first day of Eid Al Adha 1443 AH on Saturday.  
Meanwhile, HH Sayyid Fahd bin Mahmood Al Said, Deputy Prime Minister for the Council of Ministers performed Eid prayers at Al Khor Mosque in Muscat. **>A4**

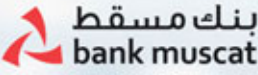


**HM THE SULTAN CONGRATULATES  
PRESIDENT OF MONTENEGRO**

**MUSCAT:** His Majesty Sultan Haitham bin Tariq has sent a cable of congratulations to President Milo Dukanovic of the Republic of Montenegro on his country's National Day.  
In his cable, His Majesty the Sultan expressed his sincere greetings and best wishes to the President and his country's people. **-ONA**

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# VISIT

## His Majesty the Sultan to visit Germany on Wednesday

**MUSCAT:** His Majesty Sultan Haitham bin Tariq will pay an official visit to the Federal Republic of Germany starting from Wednesday.

This was declared in a statement issued by the Diwan of Royal Court reading as follows: “Within the framework of advanced relations binding the Sultanate of Oman and the Federal Republic of Germany and, to boost areas of joint cooperation in a manner that serves aspirations of both countries, His Majesty Sultan Haitham bin Tariq will pay an official visit to Germany, starting from today, (Wednesday) 13 July 2022.

The visit will discuss a set of regional and international topics of mutual interest.

May the Almighty Allah protect His Majesty wherever he might be and grant him success for the good of Oman and its noble people!” **-ONA**



**OMAN**

### Road link to key Khabourah villages to be rebuilt

**1** A vital road link connecting key coastal villages of Qasabiyat Al Zaab and Qasabiyat Al Hawasna in the Wilayat of Khabourah in North Al Batinah would be rebuilt, Khabourah Municipality confirmed. A temporary link was constructed post-Cyclone Shaheen. **>A3**



**WORLD**

### Final farewell to Shinzo Abe

**2** Long queues of people, with some dressed in dark suits and holding flowers and flags draped in black ribbons, bid farewell to Shinzo Abe, Japan's longest-serving prime minister, on Tuesday after the former Prime Minister was assassinated at a campaign rally last week. **>A6**

**MARKET**

### NLGIC acquires RSA Middle East

**3** Further to the sale-purchase and share swap deals of April 2022, and after getting the approvals, NLGIC, a flagship insurance subsidiary of Ominvest, has completed the strategic transaction resulting in RSA Middle East becoming a wholly-owned subsidiary of NLGIC. **>B1**

## MORE THAN 20 RESCUED, 11 DEAD AND SOME STILL MISSING

# JOY FOR MANY, SORROW FOR SOME

**Inclement weather during the Eid Al Adha holidays caused tragic incidents at many places in Oman**

*Times News Service*

**MUSCAT:** Citizens and residents celebrated Eid Al Adha with great enthusiasm and religious fervour. For some, however, the festival turned tragic as more than 10 people died as heavy rains lashed Oman during Eid holidays.

This apart, more than 20 people had to be rescued by the government bodies after they swung into action. “Some are still missing and a hunt is going on to rescue



them,” one of them said.

Despite the tragic incidents, families living in Oman say that this has been the best Eid Adha celebrations they had in two years.

As the holidays began on Friday, people were seen flocking to the tourist destinations despite heavy rains being reported in large parts of Oman.

Then there are people who fasted and then did a ‘Qurbani’ or a sacrificial offering. “It’s a ritual

that we’ve maintained for years,” Mohammed Ali, an Omani national said.

He also said: “After a couple of years’ restrictions, this Eid was special as it was reunion time for the entire family.”

#### COVID-19 pandemic

Coming as it did with the lifting of all restrictions due to COVID-19 pandemic, the people celebrated the festival like never before.

They visited their relatives’



homes, shared goodwill messages, and had a great family get-together.

#### Massive celebration

In wilayat of Muttrah, a massive celebration was organised to celebrate Eid Al Adha on July 11.

The celebration was organised at the coastal road in Muttrah from the fish market to the area close to Riyam Park. The celebrations included Al Ayood activities display of Omani food and prod-

ucts of SMEs, sports activities, sea activities, classic cars show, motorbikes show, fine art exhibition along with the participation of art troupes.

Locals and expatriates in Oman made the most of the five-day Eid holiday and took a much-needed and extended break from the stresses of daily life.

Many took the opportunity to travel overseas.

Travel agents had put together packages to many destinations,

including Turkey, Georgia, UAE, and Europe, among others, for people to spend their five-day Eid break. “I took my family to Turkey for four days,” said Ravi, an Indian expatriate.

There were others, however, who chose to travel within Oman: Salalah, Masirah, Al Ashkara, where temperatures were quite low because of the rains.

#### Security fences

Amid all these celebrations, however, tragedy struck many families when they chose to ignore the warnings and instructions of Royal Oman Police (ROP) and Civil Defence and Ambulance Authority (CDAA) and crossed the security fences in the beach areas or were trapped in the over flowing waters of the wadis in the Sultanate.

In one such tragic incident, a family of eight people fell into the sea after they crossed the safety fence of Al Mughsail Beach.

Later, keeping in mind the heavy rainfall across the Sultanate, the CDAA on Sunday decided to temporarily close all the tourist sites across Oman.

## STONING OF THE DEVIL

# Pilgrims get emotional during stoning ritual

**SALEH AL-SHAIBANY**

**JAMMARAT:** Pilgrims let out their frustrations and pain in the three-day stoning of the Devil ritual in one of the fundamentals of the Hajj. More than a million people stone three walls on three different days that symbolise the Devil.

“I was emotional and cried when I started throwing the stones. I thought of all the things I did because I listened the Devil in me and let him persuade me to do many wrongs,” Faisal Handasi, an



Egyptian electrical engineer based in Dubai told *Times of Oman*.

Other pilgrims say there were there because they succumbed to the Devil’s temptations for many

years and they had enough now.

“There was a voice in my mind that told me to deviate away from the right path. The stoning of the Devil is my way to say enough is enough,” Khalifa Al Bahrani, a Bahraini civil servant, said. The third and final day of the stoning of the Devil was on Monday and pilgrims then left Mina and performed the farewell Hajj in Makkah by circling the Kaaba before heading home.

“I used so much force to hit the walls to let out all the frustrations and pain that was inside me for

many things I did in the past that I am not proud of,” Suleiman Al Jarrafi, a Palestinian pilgrim working in Doha, said. The stones symbolise the small, medium and large devils representing the evil temptations to do wrong. Muslims believe the Prophet Ibrahim started stoning a wall to deny temptations from the Devil not to sacrifice his son Ismael as commanded by God. Later, God rewarded him to fight the Devil’s temptations by asking him to sacrifice a lamb instead and spared his son.



*Springs, waterfalls come alive in Dhofar*

**B7**





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POST-CYCLONE SHAHEEN

# Road link connecting key coastal villages in Khabourah to be rebuilt

Times News Service

**MUSCAT:** An important road link connecting two key coastal villages in Wilayat Khabourah in North Al Batinah will be made permanent, after a temporary linkage between the two settlements was constructed post-Cyclone Shaheen.

Khabourah Municipality confirmed that the road connecting Qasabiyat Al Zaab and Qasabiyat Al Hawasna would be rebuilt in accordance with the reconstruction efforts after Cyclone Shaheen, making sure to incorporate infrastructure that would help the rebuilt roads withstand the impact of future natural disasters.

“The current road that is built is temporary, and several drains have been built to make sure that the water that flows from the nearby wadis does not flood the road, but flows out of it freely,” explained Hassan Al Barmani, the director of the Municipal Affairs Department at Khabourah.

“There is a committee formed that is headed by the Ministry of Defence, and it features a number of representatives from other government bodies, including the municipal sector from the Ministry of Interior, the Ministry of Transport, Communications and Information Technology, the Ministry of Housing and Urban Planning, the Environment Authority, and other relevant units,” he said.

It is this committee that studies sites affected by Cyclone Shaheen, including the eight agreed-upon sites in the impacted zones in the wilayats of Khabourah, Suwaiq, and Saham.

“It was agreed that the site would be prepared and re-paved after installing the necessary protections made from concrete on the sides of the future road,” he explained. “The current road is only in place until the site for the new coastal road is studied by the



**CONNECTING ROAD:** Khabourah Municipality confirmed that the road connecting Qasabiyat Al Zaab and Qasabiyat Al Hawasna would be rebuilt in accordance with the reconstruction efforts after Cyclone Shaheen. — Supplied picture



Hassan Al Barmani — Supplied picture

relevant authorities.”

A tender for the road in question – which will connect the two villages – was put forward to private sector companies involved in road construction, so that the structural designs for the new linkage could be drawn up. It is currently under review by the municipalities and joint committee, and the revised designs are to be approved soon once they have been submitted.

Khabourah native Moath Al Saeedi was among those whose homes were affected by Cyclone Shaheen, which badly damaged several areas in northern Oman in



Moath Al Saeedi — Supplied picture

October 2021. Water surged into his house, forcing his family and him to climb onto the roof in the face of gale-force winds and torrential rain. They were without help for several hours, as Shaheen had cut off internet and phone connectivity to the entire region.

Like hundreds of other families, Moath's also suffered severe damage to their vehicles and other personal effects.

“The wadi flows through here very quickly, and sometimes up-roots trees and damages asphalt roads,” he said. “It carries with

it any fixed object it encounters, such as street lights, animals, and even cars,” he added. “If the wadi flows at such strength again, it will once again affect all of us, and I am afraid the pipes that are supposed to take the water away will not do so, because the vegetation carried by the wadi will block them.”

“It would be most helpful if we had a bridge made of concrete, so that the wadi can flow underneath easily,” he added.

Another inhabitant of the area, Sajid Al Hosani, added that the new road being planned would need to take into consideration several factors, such as the tides, and the strong flow of water from the nearby wadi.

“This area is affected by high tide, because it is near the beach, as well as unpredictable flow of water from what is considered one of the strongest wadis in the area,” he said.

“The best solution, I feel, would be to construct a bridge linking the two villages, to allow both sea water and runoff from the wadis to pass safely underneath. This will also help protect people's lives and property, he further added.

EXCHANGE RATE

# Indian Rupee down against US Dollar and Omani Rial

Times News Service

**MUMBAI:** The exchange rate of Indian Rupee per Omani Rial climbed to 206.30 at 8.30 pm on Tuesday, according to a statement by Global Money Exchange.

This follows after the Indian Rupee weakened by 23 paise to hit a fresh historical low of 79.49 against the US Dollar on Monday amid weakness in the equity markets.

At the interbank foreign exchange market, the partially convertible Rupee started trading on Monday at 79.30 against the US Dollar against its Friday's close at 79.26. The Rupee slumped to a low of 79.49 in the intra-day trade.

This is the new all-time low of the value of the Indian currency against the US Dollar. The Rupee's previous record low was 79.38 against the US Dollar recorded last week. The Rupee closed the day at 79.48 against the US Dollar. In the intra-day, it touched a high of 79.24.

The Rupee has weakened amid the selling pressure in the equities markets. Indian stock market key indices, Sensex and Nifty, fell on Monday dragged by heavy selling pressure in IT and telecom stocks.

Tata Consultancy Services (TCS) slumped by around 5 per cent on disappointing Q1 results. The scrip was trading 4.39 per cent down at Rs 3,121.40.

TCS, the country's largest IT firm, on Friday reported a net profit of Rs 9,478 crore for the first quarter of the current financial year as compared to Rs 9,008 crore reported in the corresponding period of the last year, posting year-on-year growth of 5.21 per cent.

The company's profit is sharply lower than the market's expectations. The company's revenue rose 16.2 per cent year-on-year to Rs52,758 crore for the quarter ended June 30.



**India's merchandise imports in April-June 2022-23 period stood at \$187.02bn, a rise of 47.31% over \$126.96 billion in April-June 2021-22.**

Widening trade deficit has put pressure on the value of the Indian currency. As per data released by the Ministry of Commerce and Industry recently, India's trade deficit widened to \$25.63 billion in June. For the first quarter of the current financial year, the trade deficit has widened to \$70.25 billion.

The country's trade deficit has widened due to high imports. India's merchandise imports in April-June 2022-23 period stood at \$187.02 billion, an increase of 47.31 per cent over \$126.96 billion in April-June 2021-22. In the first quarter of the current financial year, India's merchandise export rose to \$116.77 billion, recording an increase of 22.22 per cent over \$95.54 billion recorded in April-June 2021-22. India's merchandise exports rose by 16.8 per cent to \$37.9 billion in June 2022, while imports soared by 51.02 per cent to \$63.58 leading to a trade deficit of \$25.63 billion during the month.

DHOFAR MUNICIPALITY

# Accumulated water being removed from residential areas, roads in Dhofar



**SALALAH:** Dhofar Municipality continues with its efforts of removing water accumulated on the main roads and residential areas in different wilayats.

The efforts are part of the measures being taken by the authorities to avoid the risk posed to road users due to rain water accumulated on roads amid reduced visibility on account of the dense fog that the region experiences during the Khareef season.

The teams concerned at Dho-

far Municipality, represented by Wastewater Department, have also dealt with drainage of accumulated heavy rainwater in the Wilayat of Salalah and its affiliated niyabats.

The field teams of the municipality in the wilayats of Taqa, Mirbat, Sadah, Dhalkout, Rakhyout, and Thumrait and affiliated niyabats have timely dealt with the issue by effecting drainage of rainwater on the main roads and in residential areas. —ONA





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EID AL ADHA

# Sayyid Fahd performs Eid Al Adha prayers

**MUSCAT:** The Sultanate of Oman celebrated the first day of Eid Al Adha 1443 AH on Saturday.

Meanwhile, HH Sayyid Fahd bin Mahmood Al Said, Deputy Prime Minister for the Council of Ministers performed Eid prayers at Al Khor Mosque in Muscat today.

Along with HH Sayyid Fahd, the Eid prayers were attended by Royal Family members, ministers, undersecretaries, advisers and other top officials.

The prayers were led by Shaikh Dr. Kahlan bin Nabhan Al Kharoussi, Assistant Grand Mufti of the Sultanate of Oman.

The Eid sermon dealt with the virtues of the first ten days of the month of Dhul-Hijjah and the significance of rites and rituals of pilgrimage.

The sermon touched on moral values that are portrayed by the Haj (pilgrimage), notably the prin-



ciples of justice, equality, ethical tenets and awareness among people to acknowledge each other's financial and social rights.

From this podium, HH Sayyid Fahd greeted Omani citizens and residents in the Sultanate. He prayed to the Almighty Allah to have His Majesty Sultan

Haitham bin Tarik witness many happy returns of this auspicious occasion and him and his government success in achieving progress and prosperity for Oman. Sayyid Fahd also prayed to the Almighty to bestow abundant bounties on Oman and endow all Muslim nations with prosperity. -ONA



## STUNNING WHITE SAND OF FAZAYAH BEACH

**LOCATED** west of Salalah, past Mughsayl Beach, a hair-pin road leads to the stunning white sand of Fazayah Beach. It is a five kilometre-long pristine white sand beach with clear water and a stunning landscape in the back-ground. Reaching the beach is simple.

About half an hour drive away from Mughsayl Beach and after passing Marneef Cave, the road will lead straight to Al Fazayah. The journey to the beach is filled with thrilling adventures and unforgettable scenery and the use of a 4x4 vehicle is highly recommended.

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GIVING-BACK TO SOCIETY PROGRAMME

Knowledge Oman brings spirit of Eid to Social Care House

Times News Service

**MUSCAT:** The leading knowledge-sharing platform in the Sultanate, Knowledge Oman, has visited the Social Care House in Rustaq to donate gifts and spend quality time with the elderly for Eid Al Adha.

This is in line to Knowledge Oman's giving-back to society programme initiated at 2018 as part of the platform commitment to bringing joy and celebrating happiness to the families in need.

"Apart from arranging and conducting seminars, delivering workshops and initiating projects that we periodically do for the society, it is also our responsibility to give-back to the community by visiting, donating, sharing gifts and spreading joy to the various associations that needs care in Oman. Such activity helps Knowledge Oman members learn about the values and impact of giving as an individual and a professional as well" said Balgees Al Hassani, Knowledge Oman President.

The initiative was organised to support the elderly in terms of knowing their needs with greater details and also establish the sense of belongingness amongst them, also to share the happiness and bring back the positive memories and ensure their general



**GIFTING TOKENS OF APPRECIATION:** The team members of Knowledge Oman spent quality time with the elderly with an agenda that included having lunch, decorating the Care House and finally a session of gifting tokens of appreciation. Clothes, food, gifts, and other Eid Al Adha items were donated by Knowledge Oman to the Social Care House. — Supplied picture

well-being.

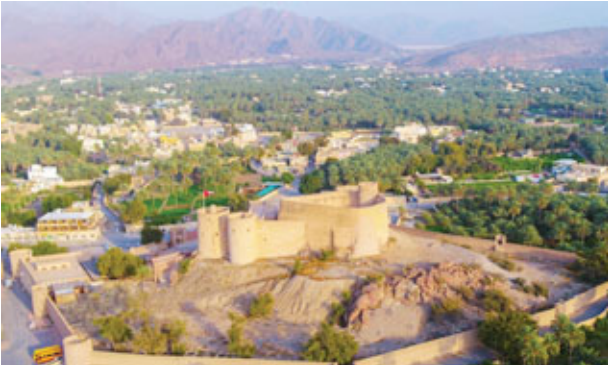
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The visit to the social well care



"Knowledge Oman is committed to give back to the community through conducting corporate social responsibility initiatives with the focus on the betterment of the society as a whole, and the betterment of members as individuals involved in the project" said Tariq Al Barwani, Knowledge Oman Founder.

As part of the giving back programme launched in 2018, Knowledge Oman has so far visited Sultan Qaboos University Hospital to distribute gifts to the patients, helped set up a children's library in Muscat & Musannah, supported the blind association with IT labs, donated gifts and spent time with the elderly at the Rustaq care home, distributed food during Ramadan and supported the International Volunteers Initiative from idea to launch.



### AL RUSTAQ FORT

Al Rustaq Fort in the Governorate of South Al Batinah is an archaeological landmark and a two-floor masterpiece. The fort has four main towers with a falaj running through the fort. It also accommodates Al Bayadha Mosque, one of the most important historic and religious sites. — OMA

ENVIRONMENTAL ISSUES



Oman participates in Tehran meeting

**TEHRAN:** The Sultanate of Oman, represented by the Environment Authority (EA), participated in the meeting on 'Environment Cooperation for a Better Future' on Tuesday, in the Islamic Republic of Iran.

Dr. Abdullah bin Ali Al Ameri, Chairman of Environment Authority, chaired the Sultanate's delegation. The meeting was held in the presence of representatives of the UN Environment Programme, the UN Development Programme and the UN Food and Agriculture Organisation.

The meeting aimed to boost regional cooperation in meeting environment challenges which affect the region. The Sultanate and the other participating countries stressed the importance of cooperation and coordination in the region and the need for taking arrangements and executing bilateral and multi-party action plans for following with the outcomes of this meeting. The participants reaffirmed the need for timely actions for protection of natural environment and the necessity for cooperation in the field of environment as a collective responsibility. — OMA



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TENDER NO: ISS/004/2022- 2023

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Indian School Salalah reserves the right to accept or reject any tender.

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Tender Announcement

(HOE2022/LAB/T/02)

July 13, 2022

Tender Invitation

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The following are the tender purchase details:

| Tender No.       | Tender Name                                  | Deadline for last day Tender Documents Purchase | Site visit date/time               | Deadline for Tender Documents Submission       | Tender Fee |
|------------------|----------------------------------------------|-------------------------------------------------|------------------------------------|------------------------------------------------|------------|
| HOE2022/LAB/T/02 | STUDENTS LABORATORIES AND WORKSHOPS BUILDING | Wednesday July 27, 2022                         | Wednesday August 10, 2022 at 10 am | Wednesday August 31, 2022 Not later than 12 pm | 200 OMR    |

- Interested bidders are to submit an official "Expression of Interest" letter and C.R to the following email addresses, indicating their willingness to participate in the said tender:
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  - o Cc: [rashid@sapsoman.edu.om](mailto:rashid@sapsoman.edu.om)
- Interested bidders shall transfer the tender fee to the following bank account and must attach the fee transfer receipt with the EOI letter; NO CASH will be accepted:
  - o **MEETHAQ Islamic Banking** -Bank Account Number: 0614-50020449-000-1 **HOUSE EXPERTISE AND INTEGRATED TRD PROJ**
- Full Tender Documents will be issued to the interested bidders in a CD to be collected from the reception office at Sarh Al Jaameah Private School at Al-Koudh. The bidder must present the original tender fee receipt in order to receive the CD of the Full Tender Documents.
- Interested bidders will be requested to sign an NDA before receiving the CD of the Full Tender Documents.

# Japan bids farewell to former PM Shinzo Abe

Family and close friends of Abe gathered at a central Tokyo temple, along with Prime Minister Fumio Kishida



**FAREWELL TO THE LEADER:** Crowds of people lined up on pedestrian walks, amid heavy police presence, shouting, clapping and waving to the motorcade.

**TOKYO:** Long queues of people, with some dressed in dark suits and holding flowers and flags draped in black ribbons, bid farewell to Shinzo Abe, Japan's longest-serving prime minister, on Tuesday after he was assassinated at a campaign rally last week.

Family and close friends of Abe gathered at a central Tokyo temple, along with Prime Minister Fumio Kishida and senior party leaders, for a private funeral.

Crowds of people lined up on pedestrian walks, amid heavy police presence, shouting, clapping and waving as the motorcade carrying the former prime minister left the Zojoji temple. Hundreds of people trickled into the temple on Monday evening and Tuesday to pay their last respects to Abe.

Abe's widow, Akie, was seen lowering her head to the crowd.

## A somber procession

Last Friday, an unemployed man shot the 67-year-old politician in the western city of Nara using a

homemade gun, leaving the Asian nation — where both gun crime and political violence are a rarity — in a state of shock.

On Tuesday, the funeral procession of the polarizing figure who dominated Japanese politics was set to pass through Tokyo. A hearse with Abe's remains made a tour of Nagata-cho, the capital's main political headquarters and the parliament that Abe first entered as a young lawmaker in 1993.

The motorcade then drove slowly past the party headquarters,

where senior members of the party clad in black suits stood.

The hearse then headed to the prime minister's office, where Abe served a total of nearly 10 years.

Kishida and his Cabinet members pressed their hands before their chest and bowed to Abe's body before the hearse headed to a crematorium.

## Assassination prompts investigation

Public security chief Satoshi Ni-noyu on Tuesday told the media

that he has ordered the National Police Agency to probe security for political and business leaders.

Local police have already admitted flaws in their guarding program for the high-profile leader, who was approached from behind and gunned down in broad daylight.

The murder suspect, 41-year-old Tetsuya Yamagami, was arrested on the spot on Friday and is in custody.

Yamagami told the police that he targeted Abe because he believed the politician was linked to an organization he resented. **bnw**



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## ISRO

## Imaging satellites will now be owned by private entities as well: ISRO Chairman

**COIMBATORE:** Under the Space Policy 2022, Imaging satellites will now be owned by private entities unlike before, when they were owned only by ISRO and Defence, said Indian Space Research Organisation (ISRO) Chairman Dr S Somanath.

He further informed that the small satellite launch vehicle (SSLV) will be launched by month's end or at the beginning of August. While talking to mediapersons in Coimbatore, he said, "Government wants to reform the space sector. Space Policy 2022 has been prepared in which we allow private entities to own and operate satellites. So far, imaging satellites are only owned by ISRO and Defence but now Private entities can also own them."

With regard to investment, it will be 100 per cent for Indian companies. FDI will be regulated and government permission is required if it's over 70 per cent, he stated.



Private entities can own, develop and launch rockets also. They can build a launch pad also. Our goal is to create new avenues in the space sector.

"There are many missions planned for this year. We will launch a recently developed small satellite launch vehicle (SSLV) by this month-end or at the beginning of August... Test and trials are on for the Gagan-yaan program," he added. **ANI**

## ILLEGALLY TRAFFICKED

## Mo Farah reveals he was trafficked to UK as a child

**LONDON:** Four-time Olympic champion Mo Farah has said he was illegally trafficked to the United Kingdom from Somaliland at the age of 9 and revealed that his given name is Hussein Abdi Kahin.

The British long-distance runner said he was flown to Britain by a woman he had never met and was forced to do housework and look after another family's children in exchange for food.

"The truth is I'm not who you think I am," Farah told the BBC in a documentary called "The Real Mo Farah," which is scheduled for broadcast on Wednesday.

"The real story is I was born in Somaliland, north of Somalia, as Hussein Abdi Kahin," he told the British broadcaster.

Farah, who is the first British track and field athlete to win four Olympic golds, had said in the past that he came to the UK as a refugee from Somalia with his parents. However, the 39-year-old athlete now said his parents never lived in Britain.

"When I was 4, my dad was killed in the civil war, you know as a family we were torn apart. I was separated from my mother, and I was brought into the UK illegally under the name of another child called Mohamed Farah," he said.

## Forced to work as child servant

Farah told the BBC that he thought



he was going to Europe to live with relatives.

He recalled going through a British passport check under the name of Mohamed with an unknown woman when he was 9 years old.

Once he reached the UK, the woman took him to her home in west London's Hounslow borough and tore apart a paper with his relatives' contact details.

The woman's family did not allow him to go to school till he was 12 years old.

"For years I just kept blocking it out, but you can only block it out for so long," he said. "Often I would just lock myself in the bathroom and cry. The only thing I could do to get away from this (living situation) was to get out and run."

Farah eventually told his physical education teacher, Alan Watkinson, what he was facing.

Watkinson then got in touch with social services and helped him find a foster family in the Somali community.

Farah was recognized as a British citizen in 2000.

Following Tuesday's public revelation, a spokesperson for the British Home Office said, "No action whatsoever will be taken against Sir Mo."

## 'I want to feel normal'

In the documentary, Farah said it was his children who motivated him to tell the truth about his past.

"I've been keeping it for so long, it's been difficult because you don't want to face it and often my kids ask questions, 'Dad, how come this?' And you've always got an answer for everything, but you haven't got an answer for that," he said. **bnw**

## FIRST GLIMPSE

## NASA reveals James Webb Space Telescope's first image of early Universe

**WASHINGTON:** The first full-color image from NASA's James Webb Space Telescope was released on Monday, providing a first glimpse of what the early Universe looked like.

US President Joe Biden presented the image at a live-streamed preview event at the White House.

Further full-color images are set to be revealed at 16:30 Central European Time. The releases can be viewed via a livestream on the European Space Agency's (ESA) webpage, and by following DW's coverage of the release here.

The pictures are the deepest images of the Universe ever made and represent the first wave of scientific images gathered since the telescope began operations.

Among the photos will be the Carina Nebula and the Southern Ring Nebula, two vast interstellar clouds that form stars, and two galaxy clusters called SMACS 0723 and Stephan's Quintet.

Webb will also show atmospheric analysis of a giant exoplanet called WASP-96 b (spectrum) — a gas planet that orbits a star outside our solar system.

"From the deepest images of our Universe ever made, to stellar life cycles, interacting galax-



ies and insights into exoplanets, Webb is set to wow us across a wide range of topics," The ESA stated in a press release last week.

## How does the telescope work?

The James Webb Space Telescope is the next great space science observatory following Hubble, designed to answer outstanding questions about the Universe and make breakthrough dis-

coveries in all fields of astronomy.

The joint project between the American space agency NASA, and the European and Canadian space agencies (ESA, CSA) launched in December 2021.

The telescope uses infrared thermal cameras to capture parts of the electromagnetic spectrum invisible to the naked eye. Infrared allows astronomers to see through dust clouds that would otherwise block out the view. **bnw**



A'Saffa wishes you and your loved ones a blessed Eid Al-Adha.

# Sri Lankan President signs resignation letter

The resignation letter of the President was signed and handed over to a senior government official who will hand it over to the Parliament Speaker

**COLOMBO:** Sri Lankan President Gotabaya Rajapaksa on Monday signed his resignation letter dated July 13 which will be handed over to the speaker of Parliament to make a public announcement on Wednesday.

The resignation letter of the President was signed and handed over to a senior government official who will hand it over to the Parliament Speaker. Speaker Mahinda Yapa Abeywardena who has been informed of the letter will then make a public announcement tomorrow ending Gotabaya Rajapaksa's presidency, Daily Mirror reported. Prime Minister Ranil Wickremesinghe on Wednesday will be sworn in as the President for a temporary period till a new President is elected by Parliament on July 20. Speaker Mahinda Yapa Abeywardena in a statement said party leaders had decided to elect a new President on July 20 through a vote in Parliament in accordance with the provisions of the Constitution.

Nominations for the presidency will be called for on July 19.



So far the two confirmed candidates are the Prime Minister and Opposition Leader Sajith Premadasa who yesterday already informed that he is ready to rebuild Sri Lanka's economy.

Sri Lankan President, who announced his resignation on Saturday, was earlier said to have fled and was in a third country.

Speaker of Sri Lanka's Parliament Mahinda Yapa Abeywardena on Monday clarified that Gotabaya Rajapaksa is still in the country. Sources close to the President confirmed that Rajapaksha was protected by the Armed Forces.

Just before a crowd stormed the president's residence on July 9, Rajapaksa was evacuated from the President's House in Fort by the security forces and was protected on a naval vessel within the territorial waters of the country for security reasons.

However, sources close to him said that Rajapaksa physically met commanders of the tri forces yesterday morning at 9.30 am and thereafter remains in the country.

His exact whereabouts in the country are unknown but he is likely to leave the country this week, paving way for a new President to be sworn in and an All Party government to be formed.

Earlier, on Saturday, Speaker Mahinda Yapa Abeywardena announced in a press conference that the President will resign from his post on July 13.

Rajapaksa's resignation comes after thousands of people stormed into the President's House in Fort on Saturday. The dramatic visuals came from PM's official residence where they were seen playing carrom board, sleeping on the sofa, enjoying in park premises and preparing food for dinner.

Prime Minister Ranil Wickremesinghe also announced to step down from his posts amid the ongoing protests. However, the protesters who have occupied the residences of the President and Prime Minister have cleared that they will continue to occupy their houses until they resign from their posts.

The worsening economic situation in the country has led to increasing tensions and over the last few weeks, there were reports of several confrontations between individuals and members of the police force and the armed forces at fuel stations where thousands of desperate members of the public have queued for hours and sometimes days.

Sri Lanka is suffering its worst economic crisis since gaining independence in 1948, which comes on the heels of successive waves of COVID-19, threatening to undo years of development progress and severely undermining the country's ability to achieve the Sustainable Development Goals (SDGs). **ANI**

## UN Security Council agrees to extend Syria aid deliveries

**DAMASCUS:** The United Nations Security Council on Monday reached an agreement to extend a key aid delivery program from Turkey to rebel-held Syrian territories.

The aid scheme was due to expire on Sunday, and two Security Council members with veto powers – Russia and the US – had failed to agree on the details of extension.

But the council ultimately agreed to Russia's plan of extending the scheme for six months, instead of the initially proposed year-long extension.

The aid serves as a lifeline for some 2.4 million people on the Syrian side of the border.

In the first six months of this year, almost 4,650 truckloads of aid went through the Bab al-Hawa border crossing into Syria, according to UN data.



Council so decided.

The new Irish-Norwegian text provides for a renewal in January next year for another six months, subject to the adoption of a new resolution.

It also mandates a briefing every two months on the implementation of the system and calls for a special report on humanitarian requirements in the region to the UN secretary-general by December 10.

In order to pass, a resolution requires nine votes and no vetoes by Russia, China, the United States, France or Britain.

In 2014, the Security Council green-lighted humanitarian aid deliveries into opposition-held areas of Syria from Iraq, Jordan and two points in Turkey.

The goal was to provide basic necessities to the people living in the last remaining rebel stronghold in Syria. The area is controlled by a staunch Islamist group, Hayat Tahrir al-Sham. The mandate, however, is not permanent and needs to be renewed by the council annually. Moscow argues that the UN aid program violates Syria's sovereignty and territorial integrity. It calls for more aid to be delivered from within the country, raising concerns among the opposition that food and other aid would come under government control. **BW**

**UNSC to vote on draft resolution**

On Friday, Syria ally Russia vetoed a resolution that would have extended the aid by a year.

The Western powers then voted down a rival resolution by Russia that called for prolonging the mechanism by just six months.

Russia's Deputy UN Ambassador Dmitry Polyanskiy said Moscow would continue to veto any text other than its own.

The 15-member council is now slated to vote on a draft resolution on Tuesday.

The draft resolution – which has been put forward by Ireland and Norway – is almost identical to the Russian text that failed to garner support from the council on Friday.

The previous draft by Ireland and Norway suggested the possibility of halting the mechanism in January 2023 if the Security

### UK PM REPLACEMENT

## Boris Johnson's successor to be named in September

**LONDON:** The race to replace outgoing UK prime minister Boris Johnson is set to conclude September 5, the ruling Conservative party said on Monday. Some 11 candidates are vying for the job, with the voting process beginning this week.

"I am very keen we get this concluded as smoothly, cleanly, and rapidly as possible," said Graham Brady, the chair of the 1922 Committee of non-ministerial Tory MPs in parliament, which is leading the selection process.

Under Britain's parliamentary



system, Boris Johnson's replacement will automatically become prime minister without the need for a general election.

The Conservative leadership contest was triggered last week when Johnson was forced to step down. A flurry of more than 50 res-

ignations hit the prime minister in recent weeks, as his own team turned on him over his scandal-ridden premiership.

In a bid to speed up the process, candidates must have at least 20 MPs backing them in order to enter the race, up from the usual eight, and any candidate who fails to get the support of 30 MPs in the first ballot will be eliminated.

Johnson was asked directly if he would endorse any particular candidates, but he declined to do so. "The job of the prime minister at this stage is to let the party decide,

let them get on with it, and to continue delivering on the projects that we were elected to deliver," Johnson said.

**Who is vying for the job?**

The new Conservative leader will be chosen in a two-stage election, in which the 358 Conservative lawmakers reduce the race to two candidates through a series of elimination votes. Candidates who fail to get at least 30 votes are eliminated at each round.

Finally, the last two candidates standing are voted on

by party members across the country.

Within the long list of potential successors are former finance minister Rishi Sunak and former health minister Sajid Javid. Their departures from Johnson's cabinet sparked the wave of resignations that brought down his government.

But his foreign Secretary Liz Truss and Sunak's successor Nadhim Zahawi have also declared bids, while Home Secretary Priti Patel is reportedly deciding whether or not to run. **BW**

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### COVID OUTBREAK

## Over 2,000 test COVID positive on cruise ship visiting Australia

**SYDNEY:** A large cruise ship, destined to arrive in Australia's most populous state of New South Wales (NSW), has been struck by a COVID-19 outbreak, leaving more than 2,000 guests affected on the ship.

More than 100 passengers and staff were infected on the cruise ship, Coral Princess, which traveled from the state of Queensland and is due to dock in NSW, the national broadcaster ABC reported on Tuesday. The NSW health department said on Tuesday that the vast majority of COVID-19 cases on the ship are crew members.

While a small number of passengers have been diagnosed with the virus on the ship, their infections were most likely acquired prior to boarding. All COVID-positive people are isolated and being cared for by the onboard medical team.

The health department assessed the risk level of this outbreak as "amber", which indicates a moderate impact on the vessel.

The ship is currently heading to the South Coast of NSW. No crew members will disembark and all passengers disembarking will be requested to return a negative RAT result first.

It is also scheduled to be



docked in NSW's Sydney for one day on Wednesday before travelling to Queensland's capital, Brisbane.

Queensland Health Minister Yvette D'Ath told local media on Monday that COVID-19 protocols were in place on the ship before the outbreak, and the outbreak on the cruise ship was expected.

"This was always going to happen just like the rest of the community," D'Ath said.

"The virus is everywhere and there's no escaping that, but I do want to acknowledge that the public health units, along with the cruise line, are doing all the right things and following the protocols in place."

Queensland reported 6,768 new COVID-19 cases and 860 hospitalizations on Tuesday, with the number of active cases now at 43,047. **ANI**



## SPORTS

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# Rohit, Shikhar shine, India score 10-wicket victory over England

For England, only Jos Buttler could play a decent innings as he scored 30 runs

**LONDON:** Blistering partnership between Rohit Sharma and Shikhar Dhawan and a six-wicket haul by Jasprit Bumrah guided Team India to a 10-wicket win over England in the first ODI of the three-match series here at the Kennington Oval on Tuesday.

Rohit smashed 76 runs off 58 balls while Shikhar scored 31 runs off 54 balls to help the Men in Blue chase down the target of 111 runs in just 18.4 overs.

Apart from Bumrah, Mohammed Shami took three wickets while Prasidh Krishna settled for one. Chasing 111, Team India started off on a decent note with the opening pair of Rohit and Dhawan steadily taking the innings forward.

The duo scored 21 runs in six overs, before bringing the momentum in the game and smashing 35 runs in the next four overs.

The Men in Blue crossed the 50-run mark in 10 overs with both the batters standing unbeaten at the crease.

Continuing the proceedings at a steady rate, Rohit brought up his half-century in 49 balls and helped Team India reach the 100-run mark in 18 overs.

With only 11 runs left to win,



the duo smashed 13 runs in the next four balls and brought Team India to a 10-wicket victory in just mere 18.4 overs and gained a 1-0 lead in the three-match ODI series against England.

Earlier, opting to bowl first, Indian bowlers proved their captain Rohit Sharma's decision right as Bumrah wreaked havoc on England batters in the powerplay.

England's opening batter Jason Roy was sent back to the pavilion on a golden duck.

Roy's wicket was quickly followed by Joe Root, who was felled prey to Bumrah without scoring

a run.

Ben Stokes then came to bat, but could not stand long as he was dismissed by Mohammed Shami without opening his account.

At that point opening batter, Jonny Bairstow tried to anchor innings. His inning was cut short by the fiery bowling of Bumrah, who departed Bairstow on seven runs.

Captain Jos Buttler stood on the crease like the only hope for the Three Lions. Liam Livingstone the hard-hitting batter of the team was dismissed for a duck by Bumrah.

## BEST BOWLING FIGURES



## Prabath Jayasuriya attains best bowling figures by a Lankan bowler on Test debut

**GALLE:** Sri Lankan spinner Prabath Jayasuriya now has the best bowling figures on Test debut for his side. He achieved this landmark during the second and final Test against Australia at Galle on Monday. Jayasuriya took 6/118 in the first innings and followed it with 6/59 in the second innings, completing 12 wickets in the match and conceding 177 runs.

These are also the fourth-best bowling figures on Test debut.

Coming to the match, Sri Lanka won the second Test by an innings and 39 runs thanks to the heroics of Chandimal with the bat and Prabath Jayasuriya with the ball.

Day 4 started with Sri Lanka at 431/6, with Dinesh Chandimal (118\*) and Ramesh Mendis (7\*). Chandimal continued his amazing batting display, bringing up his maiden double hundred. With support from Ramesh Mendis (29) and Maheesh Theekshana (10), he took Sri Lanka to 554/10, giving his side a 190-run lead to his side.

Pacer Mitchell Starc (4/89) and spinner Mitchell Swepson (3/103) were the standout bowlers for the Aussies. Spinner Nathan Lyon got two, while skipper Pat Cummins got one wicket.

Aussies took to the field with an aim to cut this deficit and gain a healthy lead. But Prabath Jayasuriya made sure that Aussies were

thrown out of the game completely with his destructive spell. He captured some key wickets of Usman Khawaja, Steve Smith and Marnus Labuschagne.

Marnus Labuschagne (32), Usman Khawaja (29), David Warner (24) and Cameron Green (23) were the only ones who could cross the 20-run mark for Aussies. Aussies were bundled out for 151 runs on Day four, losing the game by an innings and 39 runs.

Spinner Prabath Jayasuriya took 6/59 in the final innings, picking a grand total of 12 wickets in the match. Theekshana and Ramesh Mendis took two scalps each.

Earlier, Australia, electing to bat first had put 364 runs on the board. Steve Smith (145\*) and Marnus Labuschagne (104) were the heroes of Australia with the bat. Smith notably brought up his first century in around 1.5 years.

Prabath Jayasuriya was the leading bowler in the first innings, taking 6/118. Kasun Rajitha took two wickets while Theekshana and Ramesh Mendis got a wicket each.

Brief Scores: Sri Lanka- 554 (Dinesh Chandimal 206, Dimuth Karunaratne 86, Mitchell Starc 4/89) defeated Australia 364 and 151 (Marnus Labuschagne 32, Usman Khawaja 29, Prabath Jayasuriya 6/59) by an innings and 39 runs. **ANI**

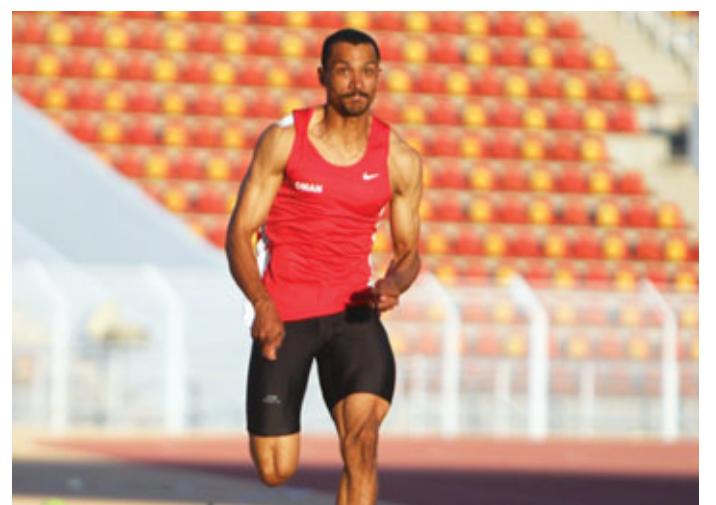
## WORLD ATHLETICS CHAMPIONSHIPS

## Salem Al Yarubi to participate in the World Athletics Championships in America

**WASHINGTON:** The national athletics team player Salem Al Yarubi will participate in the long jump competitions at the World Athletics Championships, in Oregon, USA, from 15-25 July.

The team's delegation consists of the head of the delegation, Muhammad Al-Balushi, the jump coach, Imad Serraj, and the player Al Yarubi, who will participate in the long jump competitions.

Al Yarubi holds the Sultanate of Oman's record in the long jump with a distance of 7 metres and 80 centimetres, and the total number of athletes participating in the World Athletics Championships is more than 1,900 from 192 countries. **ONA**



## FORMULA ONE

## Charles Leclerc clinches Austrian Grand Prix title, outshines Max Verstappen

**SPIELBERG:** Ferrari driver Charles Leclerc trumped Red Bull's Max Verstappen to win the Austrian Grand Prix at the Red Bull Ring as Carlos Sainz suffered an unfortunate retirement.

The racers who obtained the top-eight finish are (in order): Charles Leclerc, Max Verstappen, Lewis Hamilton, George Russell, Esteban Ocon, Mick Schumacher, Lando Norris, Kevin Magnussen. Leclerc claimed the much-needed win for him and his team as he overcame the throttle issues that he faced in the latter part of the race. Taking the lead in the race on the 12th Lap, Leclerc was looking confident at the start. He later fell short in the 27th lap as he dwindled his lead, keeping his composure up he took the lead again after 10 laps.

The Ferrari driver took his second stop in the 51st lap and easily regained the lead in the 53rd lap. Unfortunately, he started facing issues at the near end of the race when his throttle started sticking



and which made downshifts difficult. He was able to pull through and won the race.

Leclerc, Max Verstappen and Lewis Hamilton finished in the top 3. Following are the top 8 finishers of the race.

The fight for the second spot was also heating up with Sainz trailing Verstappen for a good portion of the race. Sainz later had to slow down his car and pull it off track as flames and debris started pouring out of the engine. The

Spaniard had to retire from the race because of the incident.

The retirement of Sainz helped Lewis Hamilton grab the 3rd spot in the race. Sergio Perez also had to retire from the race because of his early collision with George Russell who finished the race in 4th position.

"It was a really good race," said winner Leclerc in a statement to F1. "The pace was there, at the beginning, we had some good fights with Max and the end was incredibly difficult. I had this problem with the throttle and it would get stuck at 20 or 30 per cent throttle in the low speed, so it was very tricky but we managed to make it stick until the end and I'm so, so happy," he added.

"I definitely needed that one. I mean, the last five races have been incredibly difficult for myself but also for the team obviously, and to finally show that we've got the pace in the car and that we can do it is incredible, so we need to push until the end," he continued. **ANI**

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**OIL SLIDES ON STRONG DOLLAR**  
Oil prices fell on Tuesday on a strong dollar and expectations of weakening demand due to fresh COVID-19 curbs in top world crude importer China and fears of a global economic slowdown. Brent crude futures fell \$2.32, or 2.2 per cent, to \$104.78 a barrel by 0953 GMT.

# MARKET

## BUSINESS & FINANCE



**TWITTER VS ELON MUSK**  
Twitter, shares witnessed a sharp decline after Tesla CEO Elon Musk terminated a \$44 billion takeover deal, setting the stage for a legal battle. Shares currently stand at \$33.31 each, significantly lower than Musk's offer of \$54.20 per share.

# NLGIC acquires top insurance company RSA Middle East

As part of National Life & General Insurance Company's growth strategy, this transaction will not only help the company expand its customer reach in the region but will also bring together potential synergies between both companies in terms of resources and technologies

Times News Service

**MUSCAT:** National Life & General Insurance Company (NLGIC), has completed the strategic transaction which has resulted in RSA Middle East becoming a wholly-owned subsidiary of NLGIC, covering its operations in the GCC, including the Sultanate of Oman, Kingdom of Saudi Arabia, the United Arab Emirates, and the

Kingdom of Bahrain.

Further to the signing of a sale and purchase agreement and a share swap agreement in April 2022, and after obtaining relevant approvals from the regulators and shareholders, the transaction has been executed in two parts: (i) purchasing 50.00002 per cent shareholding in RSA Middle East from Sun Alliance Insurance Overseas LTD (SAIO), a fully-owned entity



Khalid Muhammad Al Zubair, Chairman of Ominvest and NLGIC



Adnan Bogary, Chairman of RSA Middle East

of Royal Sun Alliance Insurance Limited; and (ii) exchanging the remaining shares of RSA Middle East, owned by reputable Saudi shareholders, with new issued NLGIC's shares, making the Saudi

shareholders collectively the second-largest shareholders in NLGIC after Ominvest.

NLGIC, a flagship insurance subsidiary of Oman International Development and Investment

Company (Ominvest), is headquartered in Oman with branches in Dubai, Abu Dhabi and Kuwait.

"On behalf of the boards of Ominvest and NLGIC, I would like to express the group's sincere gratitude to the reputable regulators in the Sultanate of Oman, Kingdom of Saudi Arabia, United Arab Emirates and the Kingdom of Bahrain for their exceptional support and understanding of the important positive potential of this transaction to the insurance landscape and market dynamics in the region," said Khalid Muhammad Al Zubair, Chairman of Ominvest and NLGIC.

He added, "As part of NLGIC's growth strategy, this transaction will not only help the company expand its customer reach in the region but will also bring together potential synergies between both companies in terms of resources and technologies to provide a wider range of insurance products and services to both individual and corporate customers, thus creating a well-diversified insurance player in the region."

"The successful completion of this transaction brings NLGIC and RSA Middle East closer to forming a robust partnership that will help us expand our portfolio and position ourselves as a leading multi-line insurer in the area, poised for future growth," said Adnan Bogary, Chairman of RSA Middle East.

It is worth mentioning that RSA Middle East is a leading provider of property and casualty insurance in the Middle East. It offers solutions for both commercial and retail clients, across a range of product lines, including motor, property, medical, and SME as well as tailored solutions for large corporates. It has operated in the region for over 60 years, bringing best-in-class international solutions and expertise to the Middle East. RSA Middle has operations in the Sultanate of Oman, Kingdom of Saudi Arabia, United Arab Emirates, and the Kingdom of Bahrain. It operates as local publicly listed company under Al Ahlia Insurance Company in Oman, and Al Alamiya for Cooperative Insurance Company in Saudi Arabia.

### SUR INDUSTRIAL CITY

## Agreement signed to establish glass and perfume manufacturing projects

Times News Service

**MUSCAT:** Sur Industrial City, affiliated with the Public Establishment for Industrial Estates (Madayn), has signed two investment contracts to establish glass and perfume manufacturing projects in the industrial city.

The first contract was signed with United Energy Company to set up a glass manufacturing project on an area of 20,000 sqm and a total investment value touching OMR800,000.

The second investment contract was signed with Al Muasira United Trading and Contracting Company to establish a perfume manufacturing project covering a 20,000 sqm area at an investment of OMR1.5 million. This project will be implemented and operated by adopting French methods and expertise.

The two new projects in Sur Industrial City aim at adding value to the industrial city while also generating job opportunities for the nationals.



**INVESTMENT CONTRACTS:** The two new projects in Sur Industrial City aim at adding value to the city while also generating job opportunities for the nationals. - Supplied picture

### PASSENGER DATA

## Middle Eastern airlines' traffic rose 317.2% in May: IATA

Times News Service

**MUSCAT:** Middle Eastern airlines' traffic rose 317.2 per cent in May 2022 compared to May 2021, according to a new report.

May capacity rose 115.7 per cent versus the year-ago period, and load factor climbed 37.1 percentage points to 76.8 per cent. The progressive re-opening of Asian markets is boosting traffic through Gulf hubs," the International Air Transport Association (IATA) said while announcing the passenger data for May 2022.

The data shows that the recovery in air travel accelerated heading into the busy Northern Hemisphere summer travel season, the report said.

Meanwhile, Asia-Pacific airlines had a 453.3 per cent rise in May traffic compared to May 2021. "This is significantly higher than the 295.3 per cent year-on-year gain registered in April 2022," the IATA report said.

"Capacity rose 118.8 per cent and the load factor was up 43.6 percentage points to 72.1 per cent. Improvements in the region are being driven by reduced restrictions in most of the region's markets, except China," the IATA report said.

Total traffic in May 2022 (measured in revenue passenger kilometres or RPKs) was up 83.1 per cent

compared to May 2021, largely driven by the strong recovery in international traffic. Global traffic is now at 68.7 per cent of pre-crisis levels.

Domestic traffic for May 2022 was up 0.2 per cent compared to the year-ago period. Significant improvements in many markets were masked by a 73.2 per cent year-on-year decline in the Chinese domestic market due to COVID-19-related restrictions. May 2022 domestic traffic was 76.7 per cent of May 2019, the IATA said in its report.

International traffic rose 325.8 per cent versus May 2021. The easing of travel restrictions in most parts of Asia is accelerating the recovery of international travel. May 2022 international RPKs reached

64.1 per cent of May 2019 levels.

"The travel recovery continues to gather momentum. People need to travel. And when governments remove COVID-19 restrictions, they do. Many major international route areas - including within Europe, and the Middle East-North America routes - are already exceeding pre-COVID-19 levels," said Willie Walsh, IATA's Director-General.

"Completely removing all COVID-19 restrictions is the way forward, with Australia being the latest to do so this week. The major exception to the optimism of this rebound in travel is China, which saw a dramatic 73.2 per cent fall in domestic travel compared to the previous year. Its continuing

zero-COVID policy is out-of-step with the rest of the world and it shows in the dramatically slower recovery of China-related travel," he further added.

### International passenger markets

European carriers' May traffic rose 412.3 per cent versus May 2021. Capacity rose 221.3 per cent, and load factor climbed 30.1 percentage points to 80.6 per cent. The impact of the war in Ukraine remained limited to areas directly impacted.

North American carriers experienced a 203.4 per cent traffic rise in May versus the 2021 period. Capacity rose 101.1 per cent, and load factor climbed 27.1 percentage points to 80.3 per cent. With most

restrictions removed for travellers from this region, tourism and a high willingness to travel continue to foster the international recovery as several other route areas are now outperforming 2019 results.

Latin American airlines' May traffic rose 180.5 per cent compared to the same month in 2021. May capacity rose 135.3 per cent and load factor increased 13.5 percentage points to 83.4 per cent, which was the highest load factor among the regions for the 20th consecutive month. Some routes, including those from Central America to Europe and North America, are outperforming 2019 levels.

African airlines had a 134.9 per cent rise in May RPKs versus a year ago. May 2022 capacity was up 78.5 per cent and load factor climbed 16.4 percentage points to 68.4 per cent, the lowest among regions.

India's domestic RPKs rose 405.7 per cent year-on-year in May, compared to the 78.6 per cent increase recorded in April. In May 2021, India experienced the country's most severe COVID-19 outbreak.

US domestic traffic was up 26.1 per cent in May, compared to May 2021.

### 2022 vs 2019

The strong results in most international and domestic markets compared to a year ago are helping passenger demand catch up to 2019

economic recovery has remained uneven," the rating agency said.

Challenges on account of geopolitical risks and inflation continue to hamper the growth momentum, whereas consumption demand is improving, albeit at a slower than desired pace.

"CareEdge Economic Meter continued on the downward trajectory in June for the third straight month. The score eased to 5.4 after ending the previous financial on a high of 7.6. The moderation in the score, in part, reflects the cooling down of pent-up demand following the Covid-19 third wave," it said.

Additionally, the economy is currently dealing with inflationary challenges which have particularly impacted the manufacturing sector, consumption has been slow to recover amid growing inflationary expectations. -ANI



# MARKET



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# Twitter's shares drop after Tesla CEO Elon Musk ends \$44bn deal

Shares of the company are now lower than they were in April when Musk acquired his initial nine per cent stake in the company



**WASHINGTON:** Twitter shares witnessed a sharp decline after Tesla CEO Elon Musk terminated a \$44 billion takeover deal, setting the stage for a legal battle.

Shares currently stand at \$33.31 each, significantly lower than

Musk's offer of \$54.20 per share, according to FactSet data published by *The Wall Street Journal* on Monday, *The Hill* reported. Shares of the company are now

lower than they were in April when Musk acquired his initial 9 per cent stake in the company.

Shares of Musk-owned automotive company Tesla have also fallen

by 27 per cent since its CEO's announcement that he would buy Twitter, larger than the overall 10 per cent drop in the S&P 500 over that period.

Moreover, the social media platform is contemplating legal action against Musk over his decision to terminate a \$44 billion takeover deal. Musk ridiculed Twitter for initiating a legal battle to force him to purchase the company.

Musk tweeted four images of him laughing, "They said I couldn't buy Twitter. Then they wouldn't disclose bot information. Now they want to force me to buy Twitter in court. Now they have to disclose bot information in court."

The microblogging site has hired a large New York-based law firm Wachtell, Lipton, Rosen & Katz LLP as it prepares to sue Musk. Twitter will file its lawsuit in Delaware next week.

Meanwhile, Musk is being represented by the law firm Quinn Emanuel Urquhart & Sullivan.

On Saturday, Bret Taylor, Twitter's chairman said, "The Twitter Board is committed to closing the transaction on the price and terms agreed upon with Mr Musk and plans to pursue legal action to enforce the merger agreement. We are confident we will prevail in the Delaware Court of Chancery."

Musk announced the termination of a \$44 billion Twitter purchase deal in a letter sent by Musk's team to Twitter earlier on Saturday. Musk decided to suspend the deal due to multiple breaches of the purchase agreement.

In April, Musk reached an acquisition agreement with Twitter at \$54.20 per share in a transaction valued at approximately \$44 billion. However, Musk put the deal on hold in May to allow his team to review the veracity of Twitter's claim that less than 5 per

cent of accounts on the platform are bots or spam.

Back in June, Musk had openly accused the microblogging website of breaching the merger agreement and threatened to walk away and call off the acquisition of the social media company for not providing the data he has requested on spam and fake accounts.

Musk alleged that Twitter is "actively resisting and thwarting his information rights" as outlined by the deal, CNN reported, citing the letter he sent to Twitter's head of legal, policy and trust, Vijaya Gadde.

Musk demanded that Twitter turn over information about its testing methodologies to support its claims that bots and fake accounts constitute less than 5 per cent of the platform's active user base, a figure the company has consistently stated for years in boilerplate public disclosures. **-ANI**

## OIL PRICES

## Crude slides on strong dollar and weaker demand outlook

**LONDON:** Oil prices fell on Tuesday on a strong dollar and expectations of weakening demand due to fresh COVID-19 curbs in top world crude importer China and fears of a global economic slowdown.

Brent crude futures fell \$2.32, or 2.2 per cent, to \$104.78 a barrel by 0953 GMT, while US West Texas Intermediate crude was at \$101.46 a barrel, down \$2.63, or 2.5 per cent. Both contracts fell by about 3 per cent earlier, Reuters reported.

The euro sank on Tuesday, trading at near parity with the dollar, and stock markets fell as the prospect of further central bank tightening and worries about the health of economies worldwide unnerved investors.

As oil is priced in dollars, a stronger greenback usually weighs on oil prices because it makes the commodity more expensive for holders of other currencies.

"In the West, the combination of high energy prices and rising interest rates are fuelling concerns about a recession that would have a serious impact on oil demand," Commerzbank said.

Renewed COVID-19 mobility curbs in China were also weighing on prices, the bank said.

Multiple Chinese cities are adopting fresh COVID-19 curbs, from business halts to lockdowns, to rein in new infections as the highly infectious BA.5.2.1 subvari-



ant appears in the country.

US President Joe Biden would make the case for greater oil production from OPEC when he meets Gulf leaders in Saudi Arabia this week, White House National Security Adviser Jake Sullivan said on Monday.

"Little hope is being assigned to Biden's visit to Saudi Arabia unlocking more production from them or the UAE," said Jeffrey Halley OANDA's senior market analyst for the Asia Pacific said in a note.

Spare capacity within the Organisation of the Petroleum Exporting Countries is running low, with most of the producers pumping at maximum capacity.

US Treasury Secretary Janet Yellen is in Asia to discuss ways of

further strengthening sanctions on Moscow, including setting a price cap on Russian oil to limit the country's profits and help lower energy prices.

International Energy Agency Executive Director Fatih Birol said any price caps on Russian oil should include refined products.

"My hope is that the proposal, which is important to minimise the effect on the economies around the world, gets buy-in from several countries," Birol told Reuters in an interview on the sidelines of the Sydney Energy Forum.

Western sanctions on Russia over the war in Ukraine, which Russia calls a "special military operation", have disrupted trade flows for crude and fuel. **-BNA**

## VOWS TO FIGHT INFLATION

**BRUSSELS:** European Union finance ministers from countries using the euro — collectively known as the Eurogroup — said Monday that fighting inflation was their number one priority.

The news came as the European Commission, the EU's executive arm, revised its economic forecast, citing rising inflation, dwindling growth and growing geopolitical and natural disruptions to business as the biggest drags on the economy as a whole.

"What we see is that economic growth is proving quite resilient this year. Still, one can expect some downward revision and even more so for the next year because of many uncertainties and risks," said Valdis Dombrovskis, executive vice-president of the European Commission for an Economy that Works for People, speaking in Brussels.

Moreover, Dombrovskis suggested, "inflation is going to be revised upwards."

Economics Commissioner Paolo Gentiloni offered a further warning, saying risk continues to increase in the face of Russian gas supply cuts. "We're heading into rough waters," he said, hinting at "very limited, reduced and slowed economic growth" as a result of the widening energy crisis caused by the Russian invasion of Ukraine.

"What we are seeing is that these continued high energy prices are trickling down to the rest of the economy and inflation is getting



more entrenched and more widespread," warned Dombrovskis.

Gentiloni said Brussels has numerous options when it comes to fighting inflation, including gas imports and price caps.

Other financial institutions, such as the International Monetary Fund (IMF), have also warned of the drag the war in Ukraine will put on Eurozone economies.

The European Commission had originally predicted 4.0 per cent economic growth for the year, it is expected to peg that number at 2.7 per cent when it unveils this year's forecast on Thursday. Next year's forecast looks gloomier still — originally pegged at 2.7 per cent, it is now being revised down to 2.3 per cent.

Annual inflation, which had

been estimated to hit 3.5 per cent, instead climbed to 6.1 per cent, and monthly inflation for June hit a whopping 8.6 per cent.

The focus on inflation indicates a move away from the massive stimulus programmes that defined the height of the coronavirus pandemic. Despite concerns of sparking economic contraction, the European Central Bank (ECB), for instance, is expected to raise interest rates for the first time in 11 years on July 21.

The report's Thursday release also comes as EU governments begin budget negotiations for the fiscal year 2023. Belgian Finance Minister Vincent Van Peteghem said that should translate into fiscal prudence, including budget cuts and structural reform. **-BNA**

## SECOND-QUARTER PROFITS

## US banks' profits to tumble on higher bad-loan reserves

**NEW YORK:** Second-quarter profits at big US banks are expected to fall sharply from a year earlier on increased loan loss reserves, as the pandemic recovery gives way to a possible recession.

Analysts expect JP Morgan Chase & Co will report a 25 per cent drop in profit on Thursday, while Citigroup Inc and Wells Fargo & Co will show 38 per cent and 42 per cent profit declines, respectively on Friday, according to Refinitiv I/B/E/S data, Reuters reported.

Bank of America Corp, which like its peers has big consumer and business lending franchises, is expected to show a 29 per cent drop in profit when it reports on July 18.

The plunge in profit stems from lenders adding to their reserves for expected loan losses, a reversal from a year earlier when they benefited from reducing those cushions as anticipated pandemic losses failed to materialise and the economy strengthened.

"It's going to be a shaky quarter for the sector," said Jason Ware, chief investment officer for Albiom Financial Group, which owns shares of JPMorgan and Morgan Stanley (MS.N).

Investors will want to hear executives' insights into the health of the economy and if borrowers are "more shaky now," Ware said.

Banks must factor the economic outlook into loan loss reserves under an accounting standard which took effect in Janu-



ary 2020. While data on Friday showed the US economy added more jobs than expected in June, it could still be on the verge of a recession. Gross domestic product contracted in the first quarter, with tepid consumer spending and manufacturing readings in the last two weeks.

Last month, JPMorgan CEO Jamie Dimon warned of an economic "hurricane," while Morgan Stanley CEO James Gorman has said there is a 50 per cent chance of a recession.

"The banks are going to have to build up their reserves," said Gerard Cassidy, a bank analyst at RBC Capital Markets.

JPMorgan, Citi, Wells Fargo and Bank of America, the country's largest four lenders, could record \$3.5 billion of loss provisions compared with \$6.2 billion of benefits last year when they released re-

serves, Cassidy estimated.

As a result, the banks' bottom lines will look worse than their underlying businesses. Pre-provision, pre-tax profits for the big four will be down only 7%, according to estimates by analysts led by Jason Goldberg at Barclays.

To be sure, banks are also adding to reserves for additional loans they have been making as companies have started to borrow more and consumers have been using credit cards to travel and eat out again. And actual loan losses and delinquency rates are still near record lows.

But bank executives have said more loans will go bad. Analysts will press the banks for clues on the timing and magnitude and how much they might eventually offset gains in net interest income — the difference between banks' cost of funds and the interest they receive. **-BNA**

## CIRCULAR

Banking, insurance institutions should optimise resource allocation: China

**BELJING:** China's top banking and insurance regulator on Monday issued a circular urging efforts to continue the rapid growth of medium and long-term loans to the manufacturing sector.

Banking and insurance institutions should optimise resource allocation and improve services to support the manufacturing sector, said the circular released by the China Banking and Insurance Regulatory Commission.

It said banks should shore up financial support and innovate to develop products and services in key areas, such as advanced manufacturing, strategic emerging industries and the transformation and upgrading of traditional industries.

Banks should actively and steadily develop financial supply chain services to support upstream and downstream enterprises, while insurance companies should fine-tune risk protection services for manufacturers and sci-tech insurance services, it said.

Banks are also required to focus on weak links in the manufacturing industry and implement current financial support policies well by extending deferred loan payments for smaller businesses and companies hit hard by the pandemic. **-Xinhua**

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# VIDEO GAME PLAYERS SHOW ENHANCED BRAIN ACTIVITY, DECISION-MAKING SKILLS



The findings of recent research by Georgia State University researchers suggest that frequent video game players show superior sensorimotor decision-making skills and enhanced activity in key regions of the brain as compared to non-players. The authors, who used functional magnetic resonance imaging (fMRI) in the study, said the findings suggest that video games could be a useful tool for training in perceptual decision-making. “Video games are played by the overwhelming majority of our youth for more than three hours every week, but the beneficial effects on decision-making abilities and the brain are not exactly known,” said lead researcher Mukesh Dhamala, associate professor in Georgia State’s Department of Physics and Astronomy and the university’s Neuroscience Institute. “Our work provides some answers on that,” Dhamala said. “Video game playing can effectively be used for training — for example, decision-making efficiency training and therapeutic interventions — once the relevant brain networks

are identified.” Dhamala was the adviser for Tim Jordan, the lead author of the paper, who offered a personal example of how such research could inform the use of video games for training the brain. Jordan, who received a Ph.D. in physics and astronomy from Georgia State in 2021, had weak vision in one eye as a child. As part of a research study when he was about 5, he was asked to cover his good eye and play video games as a way to strengthen the vision in the weak one. Jordan credits video game training with helping him go from legally blind in one eye to building strong capacity for visual processing, allowing him to eventually play lacrosse and paintball. He is now a postdoctoral researcher at UCLA. The Georgia State research project involved 47 college-age participants, with 28 categorized as regular video game players and 19 as non-players. The subjects laid inside an fMRI machine with a mirror that allowed them to see a cue immediately followed by a display of moving dots. Participants were asked to press a

“  
Video game playing can effectively be used for training — for example, decision-making efficiency training and therapeutic interventions — once the relevant brain networks are identified.

button in their right or left hand to indicate the direction the dots were moving, or resist pressing either button if there was no directional movement. The study found that video game players were faster and more accurate with their responses. Analysis of the resulting brain scans found that the differences were correlated with enhanced activity in certain parts of the brain. “These results indicate that video game playing potentially enhances several of the subprocesses for sensation, perception and mapping to action to improve decision-making skills,” the authors wrote. “These findings begin to illuminate how video game playing alters the brain in order to improve task performance and their potential implications for increasing task-specific activity.” The study also notes there was no trade-off between speed and accuracy of response — the video game players were better on both measures. “This lack of speed-accuracy trade-off would indicate video game playing as a good candidate for cognitive training as it pertains to decision-making,” the authors wrote. —ANI



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# A NUMBER OF EVENTS MARK EID AL ADHA IN MUTTRAH, SEEB

**MUTTRAH:** The Wilayat of Muttrah in the Muscat Governorate celebrated on July 11, Al Ayood Soug, showcasing of Omani food, display of products of SMEs, sports activities, sea activities, which accompany Eid Al Adha celebrations.

The celebration was organised at the Corniche in Muttrah from the Fish Market to the area close to Riyam Park.

The celebrations included Al Ayood Soug, showcasing of Omani food, display of products of SMEs, sports activities, sea activities, classic cars show, motorbikes show, fine art exhibition along with the show of art troupes.

A number of citizens and residents attended the celebration. -ONA





A NUMBER OF SPRINGS AND WATERFALLS HAVE COME ALIVE IN SALALAH, MIRBAT, DHALKUT AND TAQAH DUE TO THE HEAVY RAINS THAT LASHED THE DHOFAR GOVERNORATE RECENTLY.





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# WILD SPECIES CAN HELP FEED THE WORLD

“**TRANSFORMATIVE** changes” are needed to save wild species from extinction and preserve ecosystems that are essential to human life, say the authors of two landmark reports from the the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).

The reports examine options for using algae, animals, fungi, and land-based and aquatic plants in a sustainable way.

Almost 400 experts and scientists, as well as representatives of indigenous communities, were involved in the reports. In total, they evaluated thousands of scientific sources. The executive summary was released this week.

“Almost half the world’s population actually depends to a greater or lesser extent on the use of wild species. And it’s much more prevalent than most people think,” said John Donaldson, co-chair of IPBES.

## The sixth mass extinction

Currently, about a million species worldwide are threatened with extinction as biodiversity and ecosystem health deteriorate at unprecedented rates.

This undermines economic prosperity while harming the health and quality of life of people around the world. Due to human-caused climate change, the Earth is currently heading for a warming of 2.7 degrees Celsius (4.9 degrees Fahrenheit) by century’s end compared to pre-industrial times. This level of warming will increase the risk to endangered species in extinction hotspots tenfold.

The report builds on findings by researchers that a sixth mass extinction is already underway.

It notes that the nurturing of wild species of fish, insects, fungi,



algae, wild fruits, forests and birds of any kind is fundamental to building and preserving sustainable ecosystems.

## Wild species benefit people

Protecting wild species and their ecosystems will help secure the livelihoods of millions of people, says the report. Sustainable management of wild species would further bolster one of the UN Sustainable Development Goals of fighting poverty and hunger, it adds.

Two-thirds of all food crops, for example, depend largely on wild pollinators. Meanwhile, wild plants, fungi and algae are part of the diet of one-fifth of the global population. Some 70 per cent of low-income people globally are directly dependent on wild species, with the use of wild tree species forms an important source of income for millions worldwide.

But at the same time, the 2 billion people who need wood for cooking are destroying biodiver-

sity. Most access timber unsustainably, with around 5 million hectares of forest lost annually through deforestation.

Wild species can also produce income, even without harvesting for food or cutting down habitat.

Nature tourism such as scuba diving, bushwalking or wildlife viewing generated \$120 billion (€118 billion) in revenue in 2018. National parks and protected areas were visited by 8 billion people worldwide before the pandemic, generating about \$600 billion per year.

Undervaluing nature when making political and economic decisions is fundamentally worsening the global biodiversity crisis, say the authors. Basing policy decisions on economic considerations overlooks how environmental changes impact people’s lives. For example, a focus on short-term gains and measuring growth and progress in terms as gross domestic product fails to account for

negative impacts such as overexploitation or social injustice.

Incorporating nature values into policy-making “entails redefining ‘development’ and ‘good quality of life,’ and recognising the multiple ways people relate to each other and to the natural world,” said Patricia Balvanera, a co-author of one of the two reports.

## From sushi hype to tuna population recovery

Bluefin tuna had been on the verge of extinction since the 1980s due to the rising popularity of sushi, noted Donaldson.

But the shortening of the fishing season, an increase in the minimum size of the fish, new tools to monitor and control fishing activity, and a sharp reduction in fishing capacity — as well as annual quotas — have seen stocks recover.

“Where you get the management done properly,” said Donaldson, it not only enhances sustainability, but “allows for the

recovery of stocks where they’ve been overutilised.”

The authors recommend similar levels of innovation in the timber industry, including the establishment of a functioning certification system, an end to illegal logging, strong state regulations, forestry that respects the land rights of Indigenous peoples and nurtures wild species instead of monocultures.

## Indigenous communities ‘undervalued’

When proposing how ecosystems could be better protected and used, the report highlights the role of Indigenous communities.

Sustainability aspects of Indigenous peoples include crop rotation and resting livestock grazing, and stopping certain species from being harvested or hunted during given seasons, all with the goal of maintaining or even increasing biodiversity.

There tends to be less deforesta-

tion in areas where Indigenous communities live, the report noted.

Representatives of Indigenous communities directly contributed to the report, which highlighted their shared culture of not taking more from nature than is needed; of avoiding waste; and of distributing harvests equitably. This recognition of Indigenous knowledge “is progress,” says Viviana Figueroa of the International Indigenous Forum on Biodiversity. “Indigenous people are doing the real work in species conservation without being paid for it,” she added.

Yet despite this extensive contribution, many communities continue to face human rights violations, from displacement to violence and illegal extraction on their lands.

“[Governments need to] support us in the conservation and sustainable use of wildlife species,” said Figueroa. “We want that this report also supports real action at a local level.” -**aw**





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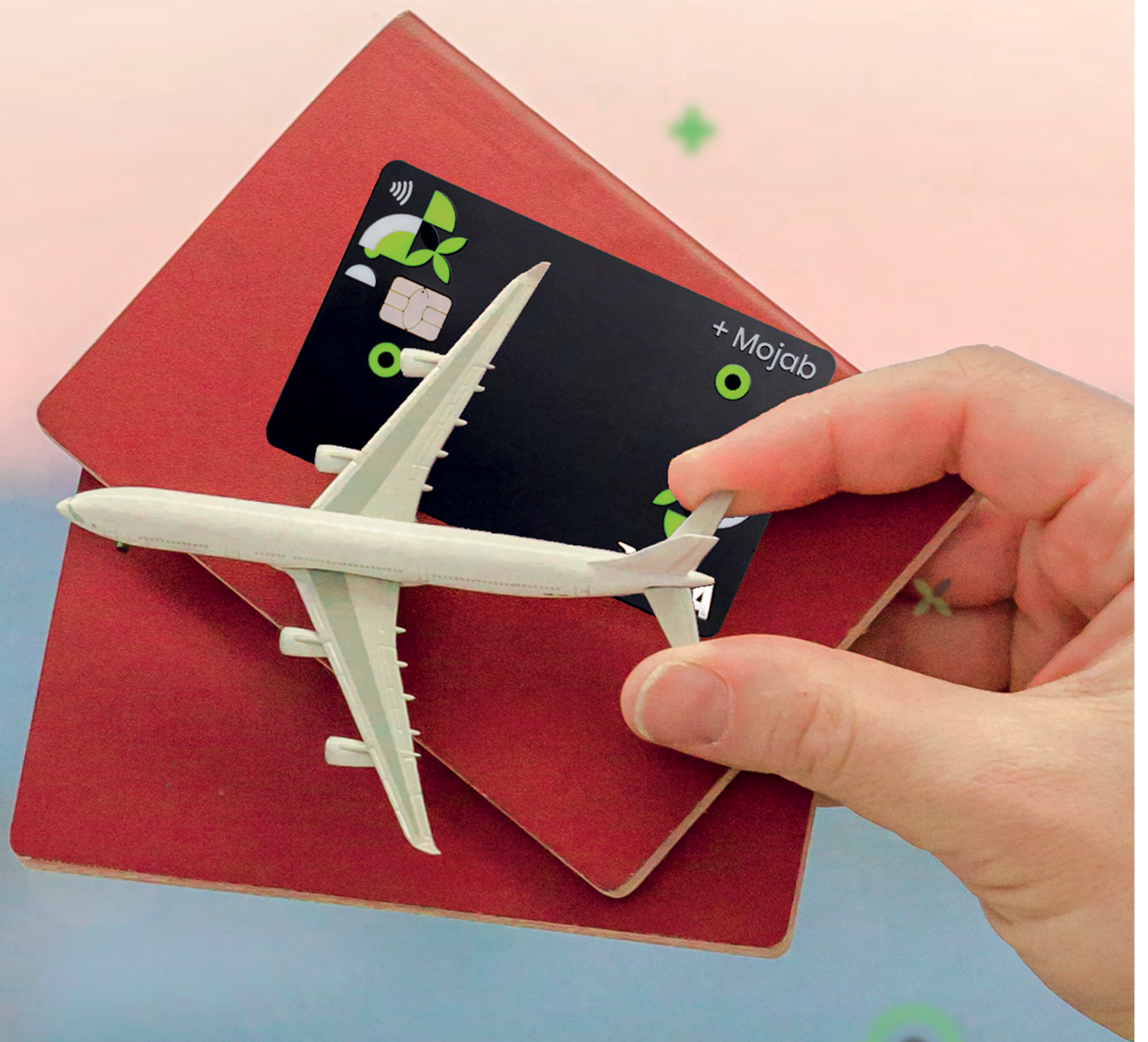
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