



HM THE SULTAN MAKES PHONE CALL TO KING OF BAHRAIN

MUSCAT: His Majesty Sultan Haitham bin Tarik yesterday made a telephone call to King Hamad bin Issa Al Khalifa of the Kingdom of Bahrain. During the call, the two leaders discussed several topics and developments of mutual interest to the two countries. — **ONA**



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Oman stun Qatar 2-1 to boost semi-final hopes in Gulf Cup

A8

TRANSPARENCY URGED IN BANK FEES ON EPAYMENTS

Shura Council told CBO officials about the need to continuously upgrade electronic payment system



Times News Service

MUSCAT: The members of the Economic and Financial Committee of the Shura Council emphasised the need for transparency regarding the fees imposed on electronic payment transactions at a meeting yesterday.

During the meeting with a number of officials from the Central Bank of Oman (CBO), they also discussed the fees imposed by the bank on shop owners for electronic payment services.

The committee also pointed out the necessity of continuously developing the electronic payment system to facilitate business processes, which would positively impact the development of various commercial activities and contribute to economic prosperity in the Sultanate of Oman.

The meeting was held as part

of the second meeting of the second annual session (2024-2025), chaired by Ahmed Said Al-Sharqi, head of the Economic Committee, and in the presence of their Excellencies members of the committee.

The meeting began with a presentation by the Central Bank specialists, during which they discussed the payment system in place in the Sultanate of Oman over the past 20 years. The presentation highlighted the role of the CBO in payment systems and services, as well as key services and systems launched in 2024.

The presentation also covered the evolution of the digital pay-

ment system from its inception, the expansion of electronic payment services, the benefits of using electronic payment services for customers, and their objectives. Additionally, the presentation introduced the global IBAN system used in Oman, highlighting its importance and benefits in credit operations.

The discussion then shifted to the modern electronic authorisation system and its role in speeding up and facilitating installment payment processes. The role of electronic services in combating money laundering, tax evasion, and illicit trade was also addressed. **>A2**

TOP THREE INSIDE STORIES

OMAN

Oman-Kuwait discuss ways to boost trade

1 The discussion panels of Oman-Kuwaiti Economic Forum, held in Kuwait, explored the reality of the converting industries sector, the integration of supply chains, real estate, hotel development, and food security in Oman and Kuwait. **>A2**

OMAN

Draft law on free zones discussed

2 The State Council discussed the 'Draft Law on Special Economic Zones and Free Zones' during the Council's 5th session of the second regular sitting of the Eighth Term. **>A5**

WORLD

'It's impossible to deliver aid to Gaza'

3 UN Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator said that the Gaza Strip is currently the most dangerous place to deliver humanitarian support. **>A6**

GAZA DEATH TOLL

as of December 24, 2024



Deaths 45,338
Injured 107,764

LAUNCHING OMAN'S UNIFIED PROMOTIONAL IDENTITY:

A vision for global Impact

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your voice be heard, and let us together tell our story to the world. Vote on the 26th and be part of this inspiring chapter.

- Voting for the visual identity is and an essential element of the Nation Brand Project
- Open to Omanis and Residents
- Voting centers will be available throughout the Sultanate of Oman
- From December 26th to 29th 2024
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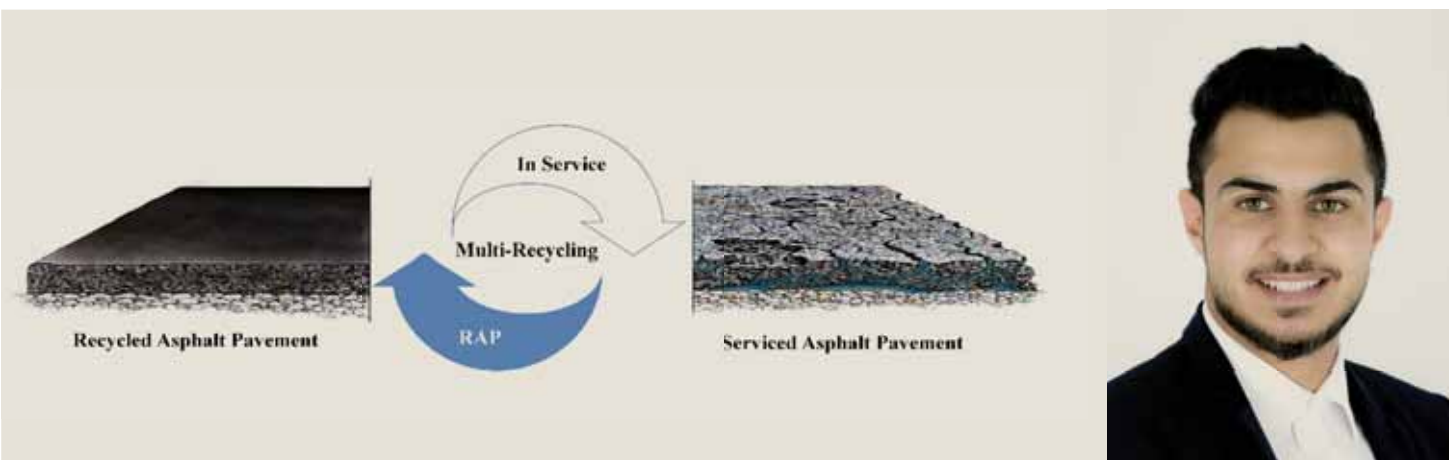
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Oman push for sustainable use of reclaimed asphalt pavement

With rapid development over the past three decades, Oman has made strides in constructing sustainable infrastructure

Times News Service

MUSCAT: A groundbreaking research project led by Husam Al Dughaisi, Lecturer at the College of Engineering and Architecture at the University of Nizwa, explored the sustainable use of reclaimed asphalt pavement (RAP) materials in Oman's growing infrastructure. The innovative study, titled "En-



couraging Sustainable Use of RAP Materials for Pavement Construction in Oman: A Review," aimed to support environmentally friendly pavement construction while addressing the country's development goals outlined in Oman Vision 2040. With rapid development over the past three decades, Oman has made strides in constructing sustainable infrastructure. However, concerns over the depletion of natural resources and the impact of carbon dioxide emissions re-

main key issues. Al Dughaisi emphasised the importance of finding economical and sustainable alternatives to preserve resources while supporting the nation's development goals. One solution highlighted in the research was the use of RAP materials in new pavement projects. By reusing demolished asphalt pavement, new construction could save on costs and reduce the consumption of natural resources. However, a challenge arose in ensuring the durability of these

mixtures. RAP could affect the mixture's resistance to permanent deformations, like fatigue cracks, that could reduce the long-term performance of asphalt pavements. Al Dughaisi explained that while previous studies had found that RAP improved the stiffness and rutting resistance of asphalt at high temperatures, the effects on thermal and fatigue cracking were less clear. The research aimed to clarify those concerns and encourage the adoption of RAP in pavement construction across the Gulf region.



clung (CIR) method, which offered an energy-efficient, cost-effective solution with lower greenhouse gas emissions compared to other recycling methods. The CIR method allowed RAP to be reused as granular base material for various applications, including roadways, airport runways, and other infrastructure. The research was published in MDPI's Recycling journal, a leading open-access publication in the field of sustainable recycling and waste management. Al Dughaisi was joined by co-researchers Abdalrhman Milad, Jawad Al Lawati, Munder Bilema, Ali Mohammed Babalghaith, Nuha S. Mashaan, and Nur Izzi Md. Yusoff. The project received support from the Ministry of Higher Education, Research and Innovation's Publication Support Programme, which aided in disseminating research in top-tier journals. The study represented a significant step toward promoting more sustainable infrastructure practices in Oman, aligning with broader efforts to reduce environmental impact and contribute to a greener future.

MINISTRY OF LABOUR

Firms leading in hiring of Omanis felicitated

SUR: The Ministry of Labour, represented by the Directorate General for Labour in South Al Sharqiyah Governorate on Tuesday organised a felicitation ceremony for companies leading in the employment of Omani competencies. The ceremony was organised in cooperation with Oman LNG. It was held under the auspices of Dr. Yahya Badr Al Maawali, Governor of South Al Sharqiyah, at the presence of Khalid Salim Al Ghammari, Undersecretary of the Ministry of Labour for Labour. This event comes as part of the Directorate's efforts to enhance effective partnerships with the private sector in line with Oman Vision 2040. -ONA





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New housing projects to change skyline of Muscat Governorate

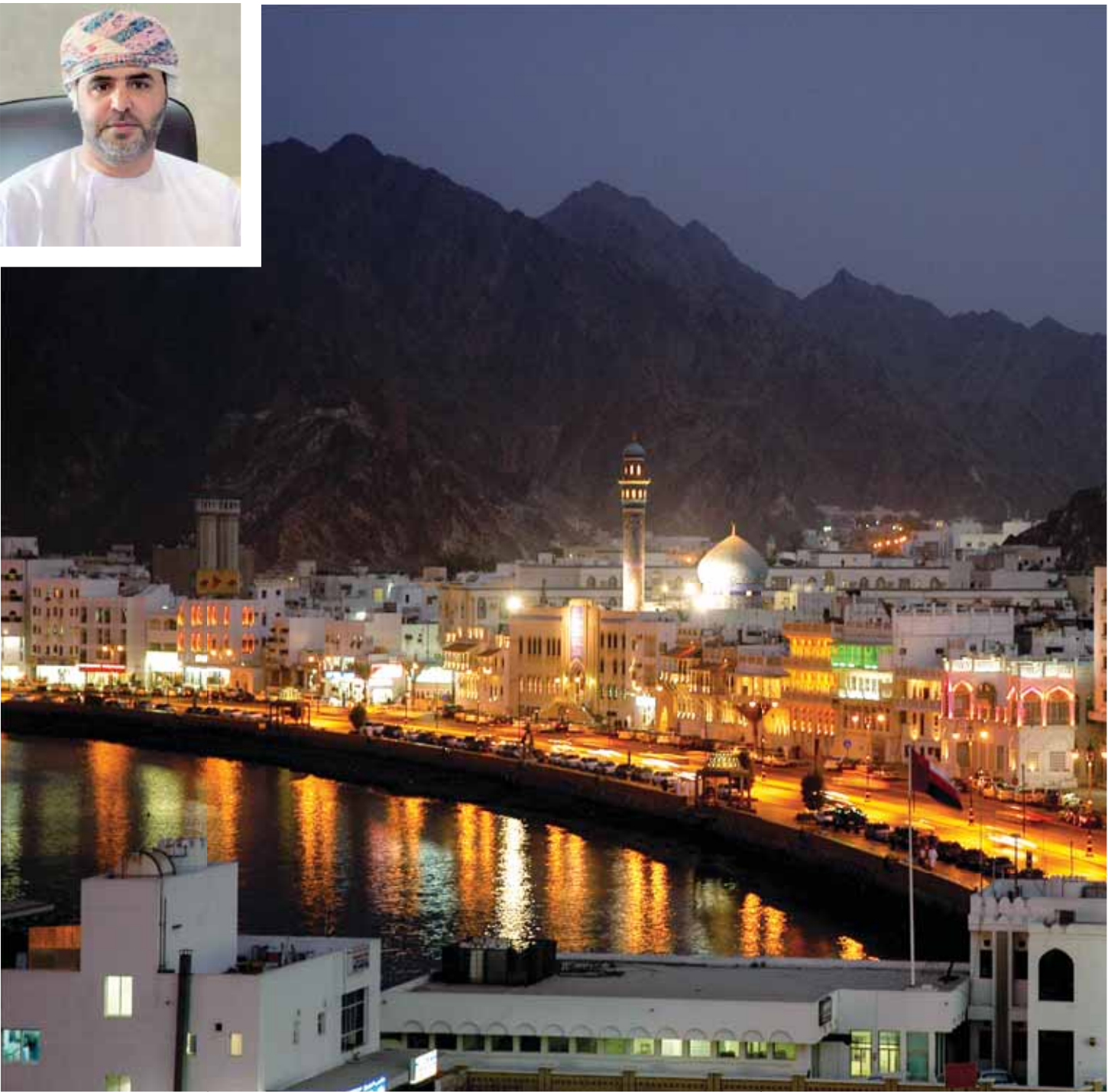


Times News Service

MUSCAT: With the implementation of new housing and urbanisation plans, the skyline of Muscat Governorate is witnessing a qualitative change. The governorate is taking initiatives to build integrated housing projects by using innovative methods for the development of the real estate sector to achieve social stability and boost the national economy. Mohammed bin Mubarak Al Jabri, Director General of the Directorate General of Housing and Urban Planning in Muscat Governorate, reaffirmed that the Ministry of Housing and Urban Planning is working on mega strategic projects.

These projects include Al Khuwair Downtown Project, which will provide integrated housing, commercial and entertainment spaces, he added. He said that during

the current year, the ministry has entered into 51 usufruct contracts which include 23 in the commercial sector, 13 in the agricultural sector, 10 in the industrial sector and 5 in the residential sector. These projects reflect the efforts of the ministry in enhancing investment and encourage the development of various sectors. He said that the ministry has contributed to the social stability through handing over 32 housing units to the entitled persons in the Wilayat of Al Amerat financed by the Saud Bahwan Charitable Foundation at a cost of over OMR1.456 million coupled with seven projects for the construction of houses funded by Saud Bahwan Charitable Foundation at a cost of OMR210, 000. The Ministry has also signed an agreement with Al Rahma Association for the construction of 300 housing units within five years for the needy families with 100 units ready for distribution during this year. -ONA





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State Council pushes for bold reforms to transform Special Economic Zones



Chaired by Sheikh Abdulmalik Abdullah Al Khalili, the session focused on a series of reforms

MUSCAT: The State Council is moving to overhaul the country's economic landscape by introducing a groundbreaking "Draft Law

on Special Economic Zones and Free Zones," which was deliberated in-depth yesterday during its 5th session of the second regular sitting of the Eighth Term. Chaired by Sheikh Abdulmalik Abdullah Al Khalili, the session focused on a series of reforms aimed at transforming Oman's economic zones into hubs for strategic, high-impact investments. At the heart of the proposed changes is a more flexible and streamlined framework for the Public Authority for Special Economic Zones and Free Zones, empowering it to manage the growth and expansion of these zones more effectively. The draft law aims to simplify



the regulatory processes, enhance transparency, and improve the overall investment climate in Oman, simplifying the process for obtaining licenses, and giving investors greater confidence in the ease of doing business in Oman. A standout feature of the draft law is its bold approach to tax exemptions, offering a maximum 10-year tax-free period with the possibility of extending this by up to 20 years for qualifying projects. This significant adjustment aims to position Oman as a prime destination for long-term, strategic investments, providing companies with attractive incentives to set up in the country. In addition to tax changes, the

draft law seeks to unify the benefits, guarantees, and exemptions available across all special and free zones. While the law aims for consistency, it also allows for flexibility, tailoring certain provisions to meet the unique needs of specific zones and projects. These sweeping reforms signal a new era for Oman's special economic zones, positioning them as key drivers of the country's economic diversification strategy. By focusing on reducing barriers to investment and ensuring that incentives align with project scale and value, the draft law could attract international businesses and fuel Oman's growth in the years to come.

ACADEMIC EXCELLENCE

ISWK Cambridge students shine in 2024 Outstanding Cambridge Learner Awards

Times News Service

MUSCAT: Indian School Wadi Kabir [Cambridge] (ISWK) has reaffirmed its reputation as a centre of academic excellence with remarkable performances at the 2024 Outstanding Cambridge Learner Awards. The achievements of its students stand as a reflection to their hard work and the school's dedication to nurturing talent and fostering a culture of success. In the 'Top in Oman' category, ISWK [Cambridge] students showcased their brilliance by securing the highest marks in the country for specific subjects. Dylan Riley Menezes earned the prestigious distinction of being the top scorer for Cambridge International AS Level in Computer Science, while Ruchit Devraj Karnik achieved the same honour in Mathematics at the AS Level. These accomplishments highlight the depth of expertise and preparation that ISWK instills in its students. The school's commitment to academic excellence was further evident in the 'Best Across' awards, which recognise students who excel in multiple subjects. Ruchit claimed his second honour as he secured first place in Oman for Best Across Five Cambridge International AS Level Subjects, setting a benchmark for others to aspire to. Similarly, Jinay Prashant Bafna achieved third place in Oman for Best Across Seven Cambridge IGCSE Subjects, while Krish Sachin Kamath and Mannat Ajmani earned third-place for Best Across Three Cambridge



International AS and A Level Subjects, respectively. These multifaceted achievements underscore the well-rounded academic capabilities nurtured by ISWK [Cambridge]. In addition to these distinctions, the High Achievement Awards celebrated the exceptional performances of students in individual subjects. Jinay received recognition for Cambridge IGCSE in Combined Science, and Ruchit was awarded for his stellar results in Accounting and Economics at the AS Level. These awards reflect the school's focus on fostering expertise in both core and specialised areas of study. ISWK [Cambridge]'s legacy of success is rooted in its rigorous academic framework, which blends traditional learning with modern approaches to education. This holistic strategy not only

prepares students for academic accolades but also equips them with the skills and confidence needed to excel in a globalised world. The school's consistent recognition at the Outstanding Cambridge Learner Awards is a testament of this unwavering commitment to quality education. By celebrating these remarkable achievements, ISWK [Cambridge] continues to inspire its students to aim higher and reach their fullest potential.



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MTCIT/ 287/2024	PROVIDING CONSULTATIONS SERVICES TO DEVELOP THE STRATEGY AND ROADMAP FOR OMANI GOVERNMENT TECHNOLOGY STACK	22-12-2024	5-01-2025	2-02-2025	EXPERIENCED COMPANIES AND REGISTERED WITH THE SECRETARIAT GENERAL OF TENDER BOARD (EXCELLENT CLASS)	(300/-) THREE HUNDRED OMANI RIAL FOR LOCAL AND REGIONAL COMPANIES (22/500) TWENTY TWO OMANI RIAL AND FIVE HUNDRED PAIZA (FOR SME) NON-REFUNDABL
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EXPLOSIVE MANUFACTURING FACTORY

12 people killed in Türkiye factory blast

ISTANBUL: Media agencies in Türkiye reported on Tuesday that a blast at a factory in the northwest has claimed the lives of at least 12 people and injured four others.

According to reports, the explosion took place at an explosive manufacturing factory in the Karasi district in the province of Balikesir, south of Istanbul.

Local governor Ismail Ustaoglu was cited as being the source of the

information. The blast took place at 8:25 am (0525 GMT/UTC) at a section of the plant, the governor said, adding that part of the building collapsed.

The plant, located in the cillage of Kavakli, produces munitions, explosives and flares for the domestic and international markets.

Interior Minister Ali Yerlikaya was quoted by the AFP news agency as saying that the cause of the

blast, which is located away from residential areas, was not immediately known. "We are trying to find out what caused it," he said.

Erdogan says 'saddened' by incident

President Recep Tayyip Erdogan said in Turkish he was "deeply saddened by the death of 12 brothers," in a post on social platform X.

-DW



S. Korea's opposition party to impeach acting President Han Duck-soo

According to the law, an impeachment motion must be put to vote between 24 and 72 hours after it is reported to a plenary session



SEOUL: The main opposition Democratic Party (DP) has announced it will introduce an impeachment motion against acting President Han Duck-soo on Tuesday over his refusal to promulgate two special counsel bills targeting President Yoon Suk Yeol and first lady Kim Keon Hee, Yonhap News Agency reported.

DP spokesperson, Rep. Yun

Jong-kun, said that the party's lawmakers unanimously adopted the decision and the motion will be reported to a plenary parliamentary session on Thursday. According to the law, an impeachment motion must be put to vote between 24 and 72 hours after it is reported to a plenary session.

A two-thirds majority is needed to pass an impeachment motion against the president. However, the bar for senior officials is lower at a simple majority, Yonhap News Agency reported.

The ruling People Power Party has said that the acting president should be considered the presi-

dent of South Korea when it comes to the vote. However, the DP has argued that he should be considered South Korea's PM.

The decision of DP comes hours after a Cabinet meeting led by Han Duck-soo ended without reviewing the two bills which demanded special counsel probe into Yoon Suk Yeol's short-lived declaration of martial law and corruption allegations involving Kim Keon Hee.

At an earlier party meeting, DP floor leader, Rep. Park Chan-dae said, "There is no other way to interpret this than (as a tactic) to buy time and prolong the insurrection," referring to characterizations of Yoon's martial law imposition as an insurrection.

Earlier the DP had threatened to take measures to impeach Han Duck-soo unless he signed the bills into law on Tuesday.

However, the party was reportedly deliberating to wait until Han made a decision on the issue of appointing justices to the Constitutional Court.

Currently, the nine-member bench is short of three justices ahead of a trial on the National Assembly's impeachment of Yoon over his martial law decree, according to Yonhap News Agency report.

Earlier in the day, National Assembly Speaker Woo Won-shik, while addressing a press conference, criticised Han Duck-soo for postponing a decision on the special counsel bills and the court appointments with a call for bipartisan negotiations toward a compromise.

Woo said, "The special counsel investigations are a demand of the people." He added, "Whether he demands reconsideration or accepts them, that is a decision for the acting president to make."

On the court appointments, Woo said, "Appointing Constitutional Court justices chosen by the National Assembly is not a subject of political negotiation."

Meanwhile, a senior official at the South Korean Prime Minister's Office has expressed regret

over opposition party's threat to impeach Han. Speaking to reporters, he said, "I find it extremely regrettable and believe they will think it over more carefully from here on."

On December 14, South Korean President Yoon Suk Yeol has been impeached by the National Assembly over his attempt to impose martial law in the country, Al Jazeera reported. The members of the unicameral National Assembly on Saturday voted 204 to 85 to impeach South Korea's President.

Three members of the National Assembly abstained from voting while eight votes were declared invalid. The voting was conducted through secret ballot, with two-thirds of the vote needed for impeachment. All 300 members of the assembly cast their vote.

Audible gasps were heard from the chamber after the result of voting was announced.

Thousands of protesters, gathered outside the assembly, welcomed the announcement with applause and loud cheers. **ANI**

FOURTH GOVERNMENT IN 2024

France unveils new government under Prime Minister Bayrou

PARIS: The office of French President Emmanuel Macron presented a new government under new Prime Minister Francois Bayrou on Monday, almost three weeks after the collapse of the previous administration.

This is France's fourth government in 2024.

Who will be in the new administration?

Two former prime ministers are part of the country's new administration, which mostly consists of centrist and conservative figures. Elisabeth Borne, 63, will serve as education minister, while Manuel Valls, 62, becomes the country's overseas territories minister. Former Interior Minister Gerald Darmanin was appointed justice



minister.

Both Defence Minister Sebastien Lecornu and Foreign Minister Jean-Noel Barrot kept their jobs.

However, it remains unclear if the new government will be able

to remain in office for long, with left-wing parties signalling their disappointment after talks with newly-appointed Bayrou.

"It's not a government, it's a provocation. The extreme right in

power under the watchful eye of the extreme right," Socialist Party leader and member of the National Assembly Olivier Faure said in a social media post.

France has been mired in a deep political crisis since President Emmanuel Macron called snap elections in June, with no party emerging with a majority.

At the same time, the country is facing a critical economic situation amid soaring national debt and a large budgetary deficit.

Far-right leader Marine Le Pen suggested Macron would eventually have to resign as a result of the political crisis in the country.

"I am preparing for an early presidential election," she told French newspaper Le Parisien last week. **-DW**

PAKISTAN TEHREEK-E-INSAF

Pakistan govt agrees to consult PTI chief as talks begin

ISLAMABAD: As negotiations between the treasury and the opposition began to address political disputes, Senator Irfan Siddiqui, a member of the government's committee, said on Monday that they have agreed to the Pakistan Tehreek-e-Insaf's (PTI) demand to consult Imran Khan - the incarcerated founder of the party, as reported by Geo News.



The PTI and the government started the negotiation process at the Parliament House in Islamabad with "hopes of a positive outcome" with an aim to ease the country's political tensions.

Siddiqui, speaking on a Geo News programme, said, "People want peace and democratic norms rather than anarchy and economic instability in the country."

Speaking about the deferment of the verdict in the 190 million GBP Al-Qadir Trust case against Imran Khan and his wife, Siddiqui clarified that the government was not involved in judicial matters.

"The government has nothing to do with the judicial matters, ruling out any connection with the ongoing negotiation process," he claimed.

He added that the next round of talks is scheduled for January 2 with the mutual consultation of both committees. Siddiqui mentioned that both committees would meet again to continue the dialogue process.

He also confirmed that both sides had agreed to keep their discussions behind closed doors and avoid public statements that could disrupt the negotiations. "We want a logical conclusion of the talks. We told them [PTI] to present their demand in the shape of charter of demand," he said.

However, Siddiqui was careful to avoid making any promises about the outcome of the talks at this early stage.

He explained that the government could not give assurances at the moment but would consider PTI's demands once they were presented in writing, reported Geo News.

"The government committee, comprising senior members who know the constitutional and legal matters, will mull over options after receiving the former ruling party's demands," he added.

Senator Raja Nasir Abbas, the chief of the Majlis Wahdat-e-Muslimeen (MWM), also shared his thoughts on the negotiations. Speaking on the same programme, Abbas expressed optimism about the ongoing talks, stating, "I have witnessed many positive things during the meeting summoned by the incumbent government."

He praised the formation of the PTI negotiation committee and criticised the government for delaying the formation of its own dialogue committee.

According to Abbas, it was important to arrange a meeting between Imran Khan and the PTI negotiating team to ensure a positive direction in the talks. "It is necessary to arrange a meeting between the PTI committee and Imran Khan which would exhibit a positive approach by the government," he emphasised.

Abbas also urged the government to take full advantage of the opportunity provided by these talks to address Pakistan's political disputes.

The meeting was attended by key figures, including Deputy Prime Minister Ishaq Dar, PM's Adviser Rana Sanaullah, and Senator Irfan Siddiqui.

The opposition's side was represented by former National Assembly Speaker Asad Qaiser, Sunni Ittehad Council Chairman Sahibzada Hamid Raza, and MWM's Raja Nasir Abbas. PTI's committee was composed of other high-ranking members, though some were unable to attend the meeting, Geo News reported.

Following the first round of discussions, PTI has committed to submitting its demands in writing to the government committee. **-ANI**

MOST DANGEROUS PLACE

It's impossible to deliver aid to Gaza: UN

NEW YORK: UN Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator Tom Fletcher said that the Gaza Strip is currently the most dangerous place to deliver humanitarian support.

Despite the massive humanitarian needs, it has become almost impossible to deliver even a fraction of the aid that is so urgently required, Fletcher said in a statement.

"The Israeli authorities continue to deny us meaningful access and over 100 requests to access North Gaza denied," he added.

"In January 2024, the International Court of Justice issued the first set of provisional orders, in the case on the application of the Genocide Convention in the Gaza Strip," he said, adding "Less than a year later, the sustained intensity of violence means that there is nowhere that civilians in Gaza are safe. Schools, hospitals and civilian infrastructure have been reduced to rubble."

He also said that North Gaza has been under a near-total siege for more than two months, raising the "spectre of famine", noting that South Gaza is "extremely overcrowded, creating horrific living conditions and even greater humanitarian needs as winter



sets in."

Across Gaza, Israeli airstrikes on densely populated areas continue, including on areas where Israeli forces have ordered people to move, causing destruction, displacement and death, he said.

Meanwhile, in the West Bank, the situation continues to deteriorate, and the death toll is the highest we have recorded, the UN official said.

He pointed out that in the past year, Israeli military operations resulted in the destruction of essential infrastructure such as roads and water networks, especially in refugee camps, stressing that rising settler violence

and home demolitions have resulted in displacement and growing needs, and that movement restrictions are impeding people's livelihoods and access to essential services especially healthcare.

"In the face of these challenges, the UN and humanitarian community continue to try to stay and deliver, against mounting odds," Fletcher said, calling on the international community to defend international humanitarian law, demand protection of all civilians, insist on the release of all hostages, defend UNRWA's vital work, and break the cycle of violence.

Israeli Occupation Kills Child Every Hour: UNRWA

The United Nations Relief and Works Agency for Palestine Refugees (UNRWA) said that the Israeli occupation kills a child every hour in the Gaza Strip.

In a statement issued today, UNRWA said: "Since the beginning of the war, 14,500 children have been reported killed in Gaza according to UNICEF."

UNRWA emphasised that killing children cannot be justified. Those who survive are scarred physically and emotionally. Deprived of learning, boys and girls in Gaza sift through the rubble.

UNRWA warned that the clock is ticking for these children. They are losing their lives, their futures, and mostly their hope.

Since 7 October 2023, the Israeli occupation forces have continued their aggression on Gaza from land, sea, and air, which has so far resulted in the martyrdom of 45,317 Palestinians and the injury of 107,713 others, including a large number of children and women.

The numbers are expected to rise in light of the presence of thousands of missing people under the rubble, while rescue teams face enormous difficulties in reaching all affected areas. **-DNA**

US NSA holds talks with Yunus, supports stable Bangladesh

During a telephone conversation, both leaders emphasised the importance of protecting human rights for all individuals

WASHINGTON DC: United States National Security Advisor (NSA) Jake Sullivan on Monday held discussions with Bangladesh's Chief Adviser Muhammad Yunus, reaffirming the United



States' commitment to supporting a "prosperous, stable, and democratic" Bangladesh. During a telephone conversation, both leaders emphasised the

importance of protecting human rights for all individuals and discussed ways to address the challenges Bangladesh is facing. "National Security Advisor Jake

Sullivan spoke today with Chief Adviser Muhammad Yunus, head of the Interim Government of Bangladesh. Mr Sullivan thanked Chief Adviser Yunus for his leadership of Bangladesh during a challenging period," the White House in a statement said. It added, "Both leaders expressed their commitment to respecting and protecting the human rights of all people, regardless of religion. Mr Sullivan re-iterated the United States' support for a prosperous, stable, and democratic Bangladesh, and offered the United States' continued support in meeting the challenges Bangladesh faces." Earlier on December 12, National Security Communications Adviser John Kirby in a White House press briefing had said that the country as well as President Joe Biden were closely following

the events in Bangladesh "We're watching this very, very, very closely, and the president is following events closely as well. The security situation in Bangladesh has been difficult following the ouster of the former prime minister, and we've been working closely with the interim government to enhance the capability of their law enforcement and security services to deal with the challenge," Kirby had said. He added, "We've been very clear in our engagement with all Bangladeshi leaders that protection of religious and ethnic minorities is absolutely critical, and the leaders of the interim government have repeatedly committed to providing security to all Bangladeshis, regardless of religion or ethnicity." On August 5, a student-led movement ousted Bangladesh's

Prime Minister, Sheikh Hasina, after weeks of protests and clashes that killed over 600 people. Hasina, 76, fled to India and an interim government led by Nobel Laureate Muhammad Yunus was formed. The situation in Bangladesh remains tense, with several reports of attacks against minorities, especially Hindus and their places of worship. India has raised concern about the situation and urged Bangladesh to ensure their safety. Ousted PM Hasina has also criticized the interim government for its handling of the situation, calling it "fascist" and claiming that the people of Bangladesh are being deprived of their rights. Meanwhile, Bangladesh officially requested India to send back former Prime Minister Sheikh Hasina, who fled to India on August 5 after a student-led movement ousted her from power. -ANI

MINISTRY OF EXTERNAL AFFAIRS

We confirm that we have received Note Verbale from Bangladesh: India

NEW DELHI: The Ministry of External Affairs in India on Monday confirmed that it received a Note Verbale from the Bangladesh High Commission in connection with an extradition request of ousted Prime Minister Sheikh Hasina. However, it offered no comments on this matter. "We confirm that we have received a Note Verbale from the Bangladesh High Commission today in connection with an extradition request. At this time, we have no comment to offer on this matter," said the MEA spokesperson. Earlier in the day, Bangladesh officially requested India to send back former Prime Minister Sheikh Hasina, who fled to India on August 5 after a student-led movement ousted her from power. The request was made through a "note verbale" to the Indian government, Bangladesh's Interim government's Foreign Affairs Adviser, Touhid Hossain said, according to local media reports. "We have sent a note verbale to India requesting to send Sheikh Hasina back," Touhid Hossain told reporters. On August 5, a student-led movement ousted Bangladesh's Prime Minister, Sheikh Hasina, after weeks of protests and clashes that killed over 600 people. Hasina, 76, fled to India and an



interim government led by Nobel Laureate Muhammad Yunus was formed. On December 9, Sheikh Hasina accused the Chief Adviser to Bangladesh's interim government, Yunus, of being the "mastermind" behind the student protests that led to her ouster, while further alleging that the protest was "meticulously designed" to overthrow her government. While addressing a virtual meeting of the United Kingdom Awami League, Hasina claimed that despite all the demands of the protesters being met, the unrest continued across the nation, suggesting that it was a planned conspiracy. Hasina accused Yunus of being

the "mastermind" behind the protests that led to her removal, alleging that the protests were "meticulously designed" to overthrow her government. "Yunus himself said that the student protest that started on July 7, 2024, was not student-initiated but a meticulously designed protest to overthrow me...He was the mastermind who started this conspiracy because all the demands were met, and there was no scope for protest, despite there being protests across the nation... It was a meticulous conspiracy," Hasina claimed. She further criticised the interim government for its handling of the situation in the country, calling it "fascist" and saying that the

people of Bangladesh were being "deprived" of their rights. "Today Bangladesh is going through a tough time. Under a fascist government, the people of Bangladesh have been deprived of their rights. The whole of Bangladesh is burning...Today, Bangladesh is being destroyed," she added. The ousted Prime Minister further noted the recent arrest of former ISKCON priest Chinmoy Krishna Das over the alleged charges of sedition by the Bangladeshi government, stating that he couldn't have any lawyer to defend Das against the charges and claimed that this was proof that Bangladesh does not have any law and order. "They arrested Chinmoy Krishna Das and said there couldn't be any kind of lawyer defending him. What kind of justice is this?...This proves that Bangladesh doesn't have law and order," she added. The situation in Bangladesh remains tense, with Hasina criticising the interim government for its handling of the situation, calling it "fascist" and claiming that the people of Bangladesh are being deprived of their rights. The international community is watching the developments closely, with many concerned about the implications of Hasina's potential extradition. -ANI

SMOKE IN THE CABIN

Swiss aircraft makes emergency landing in Austria



VIENNA: A Swiss International Air Lines flight had to make an emergency landing in Austria on Monday due to smoke in the cabin and cockpit, CNN reported, citing the airline. According to the statement released by Swiss International Air Lines, the Flight LX1885 was heading from Romania's Bucharest to Zurich when the crew took the decision to abort the journey due to engine issues and smoke aboard the Airbus A220-300 aircraft. The aircraft landed safely in Austria's Graz and all 74 passengers and five crew members were evacuated. One crew member was taken to hospital by helicopter and

their condition remains unclear, CNN reported. The airline noted that the aircraft has been removed from the runway and it remains unclear what caused the smoke. The airline said, "SWISS sincerely apologizes to passengers for the inconvenience caused and thanks them for their patience during this challenging situation." It further said, "Our thoughts are with the passengers and crew members who experienced this incident, especially those still under medical care," according to CNN report. The airline said that they are in contact with authorities and are working diligently to determine the cause of the incident. -ANI

POST-ASSAD SITUATION

Is a UN Security Council resolution key to Syria's future?

DAMASCUS: As the situation in Syria continues to evolve following the ouster of President Bashar Assad, an almost decade-old UN Security Council resolution is being described as vital for what comes next. "The people of Syria stand at a moment of history — and a moment of opportunity. That opportunity cannot be missed," United Nations Secretary-General António Guterres said last week in New York. "The process must be guided by the underlying principles of Security Council Resolution 2254." Many senior international diplomats, including the US Secretary of State Antony Blinken and German Foreign Minister Annalena Baerbock, have said similar. The Security Council, or UNSC, released a statement last week that also agreed with this statement, even though the body has been divided over issues pertaining to Syria. Russia, one of the council's permanent members, is a long-standing ally of the Assad regime and became involved in the war on his behalf in 2015. Russia has vetoed or interfered in UNSC measures around Syria many times throughout the conflict, including blocking aid deliveries and vetoing an investigation into the use of chemical weapons by the Assad regime. However, now that the Assad regime is gone, Russia is taking a more placatory attitude to UNSC work on Syria.



What is UNSC Resolution 2254? The resolution was passed unanimously by members of the UN Security Council in 2015 as the Syrian civil war became increasingly brutal and bloody. It was intended as the basis of ceasefire talks. It advocates for a peaceful transition of power from dictatorship toward democracy. The Assad family had controlled Syria since 1971 and was known for violently suppressing any political dissent. After peaceful revolutions in 2011 during the so-called

"Arab Spring," fighting broke out between the Syrian government, which tried to suppress the protests, and anti-government rebels. According to Resolution 2254, any ceasefire should have included setting up a new, inclusive transitional government and drafting a new constitution. The ultimate aim was to ease Assad out of power and hold free and fair elections. The resolution said that this process should be Syrian-led but supported by the UN. "The only sustainable solution to the current crisis in Syria is

through an inclusive and Syrian-led political process that meets the legitimate aspirations of the Syrian people" was probably the most often quoted line from Resolution 2254 over the past decade of war. Resolution 2254 also committed to Syria's territorial integrity, national independence, societal unity and a non-sectarian system of governance. **How did the resolution come about?** Resolution 2254 was broadly based on what's known as the Ge-

neva Communique of June 2012. The Geneva Communique was a statement issued after talks held in Geneva, Switzerland, by the UN-backed Action Group for Syria. This group included foreign ministers from Arab countries, the EU, US, UK, Turkey, China and Russia. Syrians were not involved. The UN Security Council endorsed the Geneva Communique in a 2013 resolution, but Resolution 2254 later outlined the steps needed to end the conflict more concretely. **Does Resolution 2254 still apply?** As one commentator noted on social media platform X (formerly Twitter), "applying 2254 today feels like prescribing meds for a condition that no longer exists." Indeed, some of the details of the resolution are now outdated. For instance, it calls for negotiations and power sharing between the Syrian opposition and the Syrian government, headed by Assad. Obviously, that government no longer exists. Syria's de-facto head of government, Ahmad al-Sharaa, head of the rebel militia that led the charge that toppled the Assad regime, has also raised this point. Al-Sharaa's "General Command," which is running the country during the current transition, broadly supports Resolution 2254, a statement from the organization said. But at this weekend's meeting with the UN's Special Envoy

for Syria, Geir Pedersen, in Damascus, al-Sharaa also suggested that Resolution 2254 needed to be updated given new realities on the ground. **Foreign interference** Over the weekend, countries attending a meeting of what is known as the Astana Process also expressed support for Resolution 2254. The Astana Process was started in 2017 by Russia, Iran and Turkey to "jumpstart" peace talks in Syria. All those countries played a significant part in the Syrian war, with Russia and Iran supporting the Assad regime and Turkey backing some anti-Assad rebel groups. Over the weekend, the representatives of the original three Astana countries met with foreign ministers from Egypt, Saudi Arabia, Iraq, Jordan and Qatar in Aqaba, Jordan. The group released a statement agreeing that the Syrian transition should proceed in accordance with Resolution 2254. This statement has been met with some skepticism by Syrian opposition groups. They fear Resolution 2254 could be used as an excuse for foreign powers to interfere in Syria. Some Syrians have even expressed the same kind of suspicion about the UN aiding the transition, seeing it as either helpless or useless during their long-running civil war. -ANI

SPORTS

Al Amerat Club crowned HM's Cup champions



Maiden title for the club after an impressive 3-1 win over Salalah in the final of the 54th edition of the coveted hockey tournament

Times News Service

MUSCAT: It was a historic moment for Al Amerat Club as they lifted the prestigious His Majesty's Cup hockey crown on their debut at the Hockey Oman Arena on Tuesday night.

Al Amerat, which made it to the summit clash for the first time in the oldest hockey tournament, defeated Salalah Club 3-1 in the final of the 54th edition of His Majesty's Hockey Cup. Playing in front of their own supporters in Al Amerat, the club clearly dominated the final with their attacking skills under coach Mohammed Al Darmaki.

The final was graced by His Highness Sayyid Harib Thuwaini Al Said, who later handed



over the trophy in the presence of Oman Hockey Association (OHA) chairman Dr Marwan Al Juma.

Al Amerat dominated from the start and applied relentless pressure, forcing Salalah into defensive mode. In the fourth minute, Al Amerat took the lead off a penalty corner as Ahmed Al Nofli successfully sounded the boards.

Salalah tried to fight back as they earned two penalty corners in the closing moments of the first quarter, but Pakistan's Rana Ashraf was unable to convert either.

Al Amerat's dominance continued in the second quarter. In the first minute, Ahmed Al Ajmi's powerful shot was saved by Salalah's goalkeeper, but Salalah could not find an equaliser despite another penalty corner opportunity.

Al Amerat's counter attacks remained lethal, and in the fifth minute, Hanan Shahid, also from Pakistan, extended the lead to 2-0

Al Amerat's Egyptian player Ahmed Mohammed increased the lead with a third goal to go into the break with a healthy 3-0 margin.

Despite sustained pressure, Salalah's efforts remained fruitless as Al Amerat's goalkeeper Fahd Al Nofli was superb under the bar.

Salalah's Abdulrahman Naseeb scored a consolation goal in the final seconds off a penalty corner.

Al Amerat's title triumph earned them a cash award of OMR 40,000 while Salalah took home OMR 25,000 for second place. Ahli Sidab defeated Al Nasr 3-0 earlier in the evening for third place and received OMR 15,000 as bronze medal winners.

A total of 16 clubs took part in the competition this year.

Individual awards: *Most Valuable Player: Maitham Al Wahaibi (Ahli Sidab); best goalkeeper: Amjad Al Hasani (Salalah); top scorer: Mohammed Al Janaini (Al Amerat).*

26TH ARABIAN GULF CUP

Oman stun Qatar 2-1 to boost semi-final hopes



Times News Service

MUSCAT: Oman produced a stunning performance to beat Asian champions Qatar 2-1 in a thrilling encounter at the 26th Arabian Gulf Cup at the Jaber Al Mubarak Al Hamad Stadium in Sulaibikhat, Kuwait, on Tuesday.

Oman's striker Issam Al Sabhi was the star of the match, scoring a brace to secure a crucial win for the Red Warriors and propel the team to the top of Group A with four points.

Qatar got off to a fast start, taking the lead in the second minute when Almoez Ali latched onto a perfectly timed through ball from Ibrahim Al Hasan to score.

However, Oman quickly responded, with Al Sabhi converting a penalty in the 20th minute after being fouled by Lucas Mendes inside the box. The teams went into the break tied 1-1.

Oman came out strong in the second half, and just seven minutes after the restart, Al Sabhi netted his second of the match.

The goal came from a precise low cross from Ali Al Busaidi on the left, which Al Sabhi expertly finished, firing into the roof of the net from close range to give Oman a 2-1 lead.

Despite Qatar's relentless efforts to find an equaliser, including a close-range effort from substitute Abdelrehman Moustafa



that rattled the post, Oman's defence held firm throughout the remainder of the match.

With the victory, Oman now lead Group A with four points, while Qatar are left with just one point and face an uphill battle to

reach the semi-finals.

Meanwhile, hosts Kuwait will take on the United Arab Emirates in the other Group A match later in the evening. Both teams have one point each following their opening matches.



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Campaign period: 24th November 2024 to 23rd January 2025. The above benefits are applicable for all purchases except RAC, Government Organizations & Ministries. *5 Years/50,000kms (whichever is earlier) covering 5 services at 1 year/10,000kms service interval (whichever is earlier) on 23 & 24 Model Years. **Free first year registration where applicable. Vehicles specifications are subject to change without notice. Pictures & colours are indicative. For further details, please visit your nearest Saud Bahwan Automotive showroom.

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OMAN CRUDE PRICE RISES
Oman Crude (February delivery 2025) rose by 16 cents to reach \$73.42 per barrel, said Dubai Mercantile Exchange (DME). Average price of Oman Crude (December delivery) has stabilised at \$74.82 per barrel, \$1.33 per barrel higher than November delivery. - **ONA**

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER
The MSX index closed at 4,485.54 points, down by 0.16% from previous close. The Shariah Index ended down by 0.21% at 408.30 points. Al Madina Investments, up 6.38%, was the top gainer while, National Finance, down 5.30%, was the top loser. > **B2**

Middle East economies hit by regional conflicts in 2024

Most countries in the Middle East now recognise the importance of pursuing economic diversification and common development with the broader group of developing countries

ISTANBUL: Amid the chaos of escalating conflicts in the Middle East in 2024, a complex economic landscape has emerged: While the warring nations grapple with crippling economic setbacks, oil-producing nations in the Gulf sustain steady growth, driven by rising oil prices and strategic economic transformation.

Most countries in the Middle East now recognise the importance of pursuing economic diversification and common development with the broader group of developing countries. In this process, deepening cooperation with China has emerged as a broad regional consensus. This year, cooperation between China and Middle Eastern countries has continued to progress steadily.

The conflicts in the Middle East have inflicted heavy human casu-

alties and a significant economic toll on those countries directly involved.

The Palestinian territories are nearing economic collapse, with their largest economic contraction on record. Gaza's economy shrank by 86 percent in the first half of 2024, while the West Bank saw a 23-percent decline in economic activity over the same period amid challenges including a deep fiscal crisis, strained labour market, income disparity, and weakened demand, according to a World Bank Economic Monitoring Report published in December under the title of "Impacts of the Conflict in the Middle East on the Palestinian Economy."

The political upheaval in Syria is expected to have far-reaching consequences, further exacerbating the country's already deteriorating economy. Though the Syrian interim government has announced its determination to initiate economic reforms, the broader economic outlook remains uncertain.

In Lebanon, long-term Israeli attacks, despite a recent ceasefire, have destroyed infrastructure, weakened public services, and hindered economic progress in the country.

Fighting simultaneously on multiple fronts, Israel has also faced significant economic repercussions. Israel's central bank revised downward its growth forecast for 2024 to 0.5 percent, as the country is grappling with substantial economic challenges, including a hard-hit business sector, a decline in foreign investments, and a reduced appetite for capital from international investors.

Meanwhile, neighbouring Jordan has been affected by declines



in tourism receipts, according to another World Bank report published in mid-October.

Ramona Mubarak, head of Risk Management for the Middle East and North Africa (MENA) at Fitch Solutions, said that the Suez Canal, a major source of foreign currency for Egypt, used to generate around 750 million U.S. dollars per month, but its revenues significantly decreased this year, averaging 300 million dollars per month.

Türkiye, sharing a long border with Syria, faces significant economic challenges as well, including inflation and sharp currency depreciation. Additionally, the country is under pressure from hosting millions of refugees, deteriorating trade relations with Israel — its key regional trading partner — and managing the broader fallout from ongoing regional conflicts.

In October, the International

Monetary Fund (IMF) predicted that Middle Eastern economies could face extended recovery periods, with per capita GDP declining by 10 percent even 10 years after the conflict.

Amid recurring armed conflicts, some countries have managed to maintain economic stability and growth through strategic diversification and reforms.

The mid-October World Bank report forecasted modest growth for the MENA region, with the GDP growth rate rising from 1.8 percent in 2023 to 2.2 percent in 2024. This increase is driven by Gulf Cooperation Council (GCC) countries, where growth is projected to rise from 0.5 percent in 2023 to 1.9 percent in 2024.

Oil and gas revenues remain crucial for GCC countries, with Saudi Arabia, the United Arab Emirates (UAE), Kuwait, and Qatar continuing to capitalize on

their vast energy reserves.

In addition, these countries seek to unlock more promising sectors in addition to traditional pillar industries.

The UAE has invested heavily in sectors such as tourism, real estate, finance, and technology.

Meanwhile, Saudi Arabia's Vision 2030 initiative focuses on transforming the country's economy by expanding non-oil sectors like entertainment, tourism, and non-oil exports, opening new avenues for foreign investment.

The regional geopolitical conflicts have had an indirect yet limited impact on the GCC countries, IMF Director for the Middle East and Central Asia Jihad Azour said in an interview in late October.

Among GCC economies, non-oil sector growth is projected to reach 3.7 and 4 percent for 2024 and 2025, respectively, partly supported by ongoing economic diver-

sification efforts, he said.

In the meantime, Egypt, also not directly engaged in conflicts, is showing signs of recovery despite facing significant challenges, such as high inflation. A report published by the Organization for Economic Cooperation and Development on Dec. 4 forecasted Egypt's economic growth to reach 3.7 percent in the current fiscal year 2024/2025, driven by receding inflationary pressures, recovering domestic demand, emerging investment projects, and growing gas and oil exports. Growth is expected to strengthen further in the next two fiscal years, with forecasts of 5.0 and 5.2 percent, respectively. Türkiye has implemented a series of monetary and fiscal policies, including interest rate adjustments, and other efforts to stabilize local currency and tame high inflation. The annual inflation rate eased to 47.09 percent in November, marking its lowest point since June 2023. Additionally, the Turkish government has implemented measures to control rising food and energy prices while focusing on boosting domestic production and reducing import dependency to alleviate inflationary pressures.

Over the past year, cooperation with China has brought vitality and momentum to many Middle Eastern economies.

In an interview with Xinhua in September, Saudi Arabia's Minister of Investment Khalid Al-Falih said trade between China and Saudi Arabia continues to grow rapidly, with trade volume surpassing 100 billion dollars in 2023. This upward trend has extended into the first half of 2024, he added. — **XINHUA**

TRAI REPORT

Telecom subscriber base in India sees fall in October 2024



New Delhi: The Telecom Regulatory Authority of India (TRAI) has released its subscription data for October 2024, revealing a decline of 33 lakh active subscribers across the country.

The total number of telephone subscribers, including wireless and wireline, stood at 1,188.20 million as of October 31, 2024, reflecting a monthly decline rate of 0.21 per cent.

Urban and rural subscribers experienced reductions, with urban subscriptions decreasing to 660.42 million and rural subscriptions falling to 527.79 million.

The broadband segment also saw a marginal decline, with total subscribers decreasing from 944.40 million in September 2024 to 941.47 million in October 2024, registering a decline rate of 0.31 per cent.

Wired broadband, however, showed growth, rising from 43.63 million to 44.66 million subscribers, an increase of 2.37 per cent. Conversely, fixed wireless connections such as Wi-Fi and Wi-Max dropped significantly by 22.72 per cent, while mobile device users fell by 0.42 per cent to 896.05 million.

Wireless subscriptions, which form the bulk of India's telecom base, declined from 1,153.72 million in September 2024 to 1,150.42 million in October 2024, registering a monthly decline rate of 0.29 per cent.

Both urban and rural wireless subscriptions saw decreases, with urban areas shrinking by 0.41 per cent and rural areas by 0.14 per cent.

The wireless tele-density reduced to 81.77 per cent, while urban and rural tele-densities

dropped to 124.38 per cent and 58.06 per cent, respectively.

In contrast to the wireless segment, wireline subscribers increased from 36.93 million in September 2024 to 37.79 million in October 2024, marking a growth rate of 2.31 per cent.

Urban areas accounted for 92.25 per cent of the wireline subscriber base, while rural areas contributed 7.75 per cent. The overall wireline tele-density rose to 2.69 per cent during this period.

Reliance Jio continued to lead in both wired and wireless broadband markets. Among wired broadband providers, Jio had 14.79 million subscribers, followed by Bharti Airtel with 8.91 million.

In wireless broadband, Jio held a dominant 460.02 million subscribers, followed by Airtel with 278.76 million and Vodafone Idea with 125.43 million.

A total of 13.45 million requests for mobile number portability (MNP) were recorded in October, bringing the cumulative MNP requests to 1,052.56 million since its implementation.

Meanwhile, the number of M2M (Machine-to-Machine) cellular mobile connections increased from 54.64 million in September to 56.12 million in October.

The overall tele-density in India fell slightly from 84.69 per cent in September to 84.46 per cent in October 2024. Urban tele-density dropped to 131.31 per cent, while rural tele-density declined to 58.39 per cent.

Among service areas, Delhi recorded the highest tele-density at 278.24 per cent, whereas Bihar had the lowest at 56.25 per cent. — **ANI**

STANDARD CHARTERED BANK

Indian markets outperformed with positive returns for ninth consecutive year in 2024

NEW DELHI: Despite the recent fall, Indian equity markets are on track to close 2024 with positive returns for the ninth consecutive year, marking the longest streak of annual gains on record, according to a report by Standard Chartered bank.

This achievement reflects the resilience of the Indian economy and the performance of its financial markets.

The report highlighted that 2024 was a year of two distinct halves for Indian equities and bonds. The first half (H1) saw strong growth, supported by robust economic activity and corporate earnings.

However, the second half (H2) was marked by heightened volatility due to slowing economic growth and earnings. This slowdown came against backdrop of higher-than-usual interest rates as the Reserve Bank of India (RBI) prioritised curbing inflation and managing credit risks.

It said "2024 was a year of two halves with H1 seeing strong performance of Indian equities and bonds on strong economic growth and corporate earnings delivery. However, H2 witnessed a surge in volatility"

The report also noted that these factors led to record foreign investor outflows from Indian equities, dampening market sentiments.

Despite these challenges, the Nifty 50 index has gained 9.21 per cent so far this year, while the Sensex index has risen by 8.62 per cent, showcasing the resilience of Indian markets.

Looking ahead, the report expressed optimism about 2025, expecting economic growth to improve. This recovery is likely to be driven by higher domestic demand, boosted by increased government spending and better private consumption. Rural incomes are expected to see an uptick, further supporting this recovery.

However, the report flagged uncertainties surrounding US President-elect Donald Trump's proposed policies, particularly increased tariffs, as a significant risk for emerging markets like India. An intensified trade war could



adversely affect India's growth outlook.

Nevertheless, the report suggested that India's large, domestically focused economy and its relatively small contribution to US imports (around 3 per cent) might shield it from the worst impacts of global trade tensions. This resilience, combined with improving domestic conditions, is expected

to support India's economic and market performance in the coming year.

Stock markets to remain open for trade on Union Budget 2025
Meanwhile, the stock exchanges in India will be open for trade on Budget day 2025, despite being a Saturday, NSE and BSE shared in

two different notifications.

Markets will remain open for equity from 9 am to 3:30 pm and for commodities it's 5 pm.

As is the convention, the Budget for 2025-26 will be tabled on February 1, 2025. Finance Minister Nirmala Sitharaman has so far held a series of meetings with various stakeholders, including MS-MEs, farmers' associations, and economists. On Friday, the finance minister chaired a meeting with States and Union Territories.

The Finance Ministry conducts several pre-budget consultation meetings annually with experts, industry leaders, economists, and state officials. The formal exercise to prepare the annual Budget for the next financial year has already begun.

The 2025-26 Budget will mark Finance Minister Nirmala Sitharaman's eighth. All eyes will be on the key announcements and the government's forward-looking economic guidance for the remainder of the Modi 3.0 tenure. — **ANI**

MARKET



MSX index ends lower

Al Madina Investments, up 6.38%, was the top gainer while, National Finance, down 5.30%, was the top loser at the end of trading session

MUSCAT: The MSX index closed at 4,485.54 points, down by 0.16% from previous close. The Shariah Index ended down by 0.21% at 408.30 points. Al Madina Investments, up 6.38%, was the top gainer while, National Finance, down 5.30%, was the top loser. Shares of OQBI were the most active in terms of number of shares traded while OQEP were the most active in terms of turnover.

A total number of 850 trades were executed during the day's trading session, generating turnover of OMR3.09 million, with more than 14.77 million shares changing hands. Out of 62 traded securities, 12 advanced, 20 declined, and 30 remained unchanged. At the session close, GCC & Arab investors were net buyers for OMR60,000 while domestic investors were net sellers for OMR32,000, followed by foreign investors for OMR28,000 worth of shares.

Financial Index closed at 7,535.84 points, down 0.4%.

Prices of Al Madina Investments, DIDIC, Oman Arab Bank, Bank Dhofar were up by 6.38%, 6.22%, 1.39%, 0.63% respectively. Prices of Oman & Emirates Investment, National Finance, OMINVEST, Muscat Finance, Global Financial Investments were down by 7.25%, 5.30%, 3.33%, 2.33%, 1.22% respectively

Industrial Index closed at 5,132.14 points, up 0.08%. Prices of National Detergent, Al Anwar Ceramics, A'Saffa Foods were up by 5.97%, 2.22%, 1.04% respectively. Prices of Al Maha Ceramics, Oman Cement were down by 1.54%, 0.52% respectively.

Services Index was down by 0.23% before closing at 1,704.05 points. Prices of Sharqiyah Desalination, Oman Telecom were up by 0.79%, 0.22% respectively. Prices of Shell Oman Marketing, Phoenix Power, National Gas, Renaissance Services, Al Jazeera Services were down by 3.33%, 1.70%, 1.32%, 0.80%, 0.48% respectively.

— United Securities

OMAN STOCKS

INDICES

MSX 30 INDEX

FINANCIAL INDEX

Industry Index

Services Index

MSX Shariah Index

MSX TR INDEX

FINANCIAL TR IDX

INDUSTRIAL TR IDX

SERVICES TR IDX

FIXED INCOME INDEX

Trading Summary

Volume

Turnover

Trades

Market Cap

Up

Down

Equal

Sec. Traded

14,770,402

3,086,952

850

27,208,295,193

12

20

30

62

SHARE PRICE BULLETIN FOR TUESDAY, DECEMBER 24

ISIN

SECURITY NAME

VOLUME

TURNOVER

TRADES

OPEN PRICE

HIGH

LOW

CLOSE PR.

PREV. CLOSE

DIFF. BD.

DIFF %

LAST PR.

LAST BD.

LAST OFF.

PREV. VALUE

MARKET CAP

REGULAR MARKET

OM0000002168

AL ANWAR CERAMIC

16,176

1,486

6

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0.092

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0.092

0.090

0.002

2.222

0.092

0.090

0.092

0.100

20,240,000

OM0000002804

ASAFFA FOODS

220

86

1

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0.390

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0.386

0.390

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46,800,000

OM0000003026

OMAN TELECOM

204,258

191,171

31

0.932

0.939

0.932

0.934

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0.002

0.215

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0.934

0.932

0.100

700,500,000

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UNITED FINANCE

452,440

25,337

17

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0.100

19,943,129

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SOHAR INTERNATIONAL BANK

1,424,070

187,168

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0.000

0.131

0.130

0.131

0.100

866,859,261

OM0000003968

OQHEDOO

28,320

6,524

14

0.230

0.232

0.230

0.230

0.230

0.000

0.000

0.230

0.221

0.233

0.100

149,717,173

OM0000004735

SEWBOORP SALALAH

2,294

215

2

0.093

0.094

0.093

0.094

0.094

0.000

0.000

0.094

0.094

0.094

0.097

0.100

89,729,763

OM0000004825

ALBATINAH POWER

4,000

255

3

0.064

0.064

0.063

0.063

0.063

0.000

0.000

0.063

0.063

0.064

0.100

42,517,908

OM0000004893

AL SUWADI POWER

307,979

18,712

15

0.065

0.065

0.064

0.064

0.064

0.000

0.000

0.064

0.064

0.064

0.100

45,722,006

OM0000004972

OQ GAS NETWORKS

804,614

118,616

172

0.131

0.132

0.131

0.131

0.131

0.000

0.000

0.131

0.131

0.131

0.100

567,311,753

OM0000008934

ABRAJ ENERGY SERVICES

391,130

108,302

50

0.277

0.278

0.276

0.276

0.277

-0.001

-0.361

0.276

0.276

0.276

0.100

212,575,200

OM0000002796

BANK MUSCAT

332,119

83,778

16

0.253

0.253

0.251

0.252

0.253

-0.001

-0.395

0.252

0.250

0.252

0.100

1,891,612,090

OM0000001749

OMAN CEMENT

6,782

2,570

2

0.380

0.380

0.378

0.380

0.382

-0.002

-0.524

0.378

0.378

0.378

0.100

125,731,650

OM0000003224

RENAISSANCE SERVICES

4,076

1,527

4

0.376

0.376

0.374

0.374

0.377

-0.003

-0.796

0.374

0.370

0.374

0.100

88,417,340

OM0000003125

GLOBAL FINANCIAL INVESTMENT HO.

135,897

10,955

12

0.081

0.081

0.080

0.081

0.082

-0.001

-1.220

0.080

0.080

0.080

0.100

16,200,000

OM0000001533

OMINVEST

285,403

81,871

43

0.330

0.330

0.319

0.319

0.330

-0.011

-3.333

0.319

0.316

0.326

0.100

213,208,571

OM0000002275

SHELL OMAN MARKETING

100

58

1

0.580

0.580

0.580

0.580

0.600

-0.020

-3.333

0.580

0.580

0.600

0.100

55,100,000

OM0000001681

OMAN EMIRATES HO.

82,200

5,313

10

0.065

0.065

0.064

0.064

0.069

-0.005

-7.246

0.064

0.064

0.064

0.100

7,900,000

Total

18

4,551,748

844,943

432

Parallel Market

OM0000000162

AL MADINA INVESTMENT HOLDING

400

20

2

0.051

0.051

0.050

0.050

0.047

0.003

6.383

0.050

0.045

0.049

0.100

4,250,000

OM0000001509

DHOFAR INTERNATIONAL DEV & INV HO.

297,360

62,617

24

0.208

0.229

0.208

0.222

0.209

0.013

6.220

0.222

0.222

0.229

0.100

90,852,682

OM0000003265

NATIONAL DETERGENT

300

213

1

0.710

0.710

0.710

0.710

0.670

0.040

5.970

0.710

0.000

0.710

0.100

14,200,000

OM0000008447

OMAN REIT FUND

200,800

15,783

9

0.078

0.081

0.078

0.081

0.078

0.003

3.846

0.081

0.078

0.085

0.100

41,199,135

OM0000005280

OMAN ARAB BANK

20,000

2,920

2

0.146

0.146

0.146

0.146

0.144

0.002

1.389

0.146

0.145

0.146

0.100

243,733,860

OM0000004689

SHARQIYAH DESALINATION

17,060

2,184

4

0.128

0.128

0.128

0.128

0.127

0.001

0.787

0.128

0.128

0.129

0.100

12,518,676

OM0000002549

BANK DHOFAR

1,000

161

1

0.161

0.161

0.161

0.161

0.160

0.001

0.625

0.161

0.000

0.160

0.100

485,412,581

OM0000001020

OMAN CHROMITE

125

467

1

3.735

3.735

3.735

3.735

3.735

0.000

0.000

3.735

0.000

3.850

1.000

12,325,500

OM0000001400

OMAN FLOUR MILLS

3,900

1,680

3

0.433

0.433

0.430

0.430

0.430

0.000

0.000

0.430

0.430

0.430

0.100

67,725,000

OM0000001707

OMAN CABLES INDUSTRY

139

339

3

2.600

2.600

2.600

2.600

2.600

0.000

0.000

2.600

2.600

2.600

0.100

233,250,000

OM0000001772

ALANWAR INVESTMENT

83,246

5,348

12

0.064

0.065

0.064

0.065

0.065

0.000

0.000

0.065

0.063

0.065

0.100

13,791,700

OM0000003028

GULF MUSHROOM PRODUCTS

100,112

7,917

4

0.083

0.082

0.079

0.079

0.079

0.000

0.000

0.079

0.079

0.079

0.100

1,491,000

OM0000002036

MUSCAT THREAD MILLS

2,150

301

1

0.140

0.140

0.140

0.140

0.140

0.000

0.000

0.140

0.140

0.140

0.100

2,295,175

OM0000002287

GULF MUSHROOM PRODUCTS

2,015,000

457,405

1

0.227

0.227

0.227

0.220

0.220

0.000

0.000

0.227

0.199

0.242

0.100

10,968,476

OM0000002341

OMAN CHLORINE

2,563

994

1

0.388

0.388

0.388

0.388

0.388

0.000

0.000

0.388

0.000

0.388

0.100

27,745,430

OM0000003141

BAKKA WATER AND POWER

200,000

56,378

3

0.281

0.282

0.281

0.282

0.282

0.000

0.000

0.282

0.254

0.282

0.100

45,120,000

OM0000003281

TAGEER FINANCE

6,000

624

1

0.104

0.104

0.104

0.104

0.104

0.000

0.000

0.104

0.104

0.104

0.100

28,193,412

OM0000003028

GULF INTERNATIONAL CHEMICALS

100,112

7,917

4

0.083

0.082

0.079

0.079

0.079

0.000

0.000

0.079

0.079

0.079

0.100

15,035,929

OM0000003661

VOLTAMP ENERGY

301

120

2

0.400

0.400

0.400

0.400

0.400

0.000

0.000

0.400

0.400

0.410

0.100

32,561,100

OM0000004248

SMN POWER HOLDING

18,434

6,268

2

0.340

0.340

0.340

0.340

0.340

0.000

0.000

0.340

0.325

0.340

0.100

67,876,104

OM0000004420

BANK NIZWA

63,300

6,160

5

0.097

0.097

0.097

0.097

0.097

0.000

0.000

0.097

0.097

0.097

0.100

216,984,444

OM0000004776

TAKAFUL OMAN

2,256

88

1

0.039

0.039

0.039

0.039

0.039

0.000

0.000

0.039

0.000

0.039

0.100

9,750,000

OM0000007407

DHOFAR GENERATING

77,400

4,799

3

0.062

0.062

0.062

0.062

0.062

0.000

0.000

0.062

0.062

0.062

0.100

13,778,880

OM0000007910

OMAN REAL ESTATE

9,865

897

4

0.080

0.080

0.080

0.080

0.080

0.000

0.000

0.080

0.080

0.080

0.100

18,000,000

OM0000009759

OQ EXPLORATION AND PRODUCTION

2,033,031

660,474

89

0.323

0.326

0.323

0.324

0.325

-0.001

-0.308

0.324

0.323

0.340

0.100

102,022,592,000,000

OM0000002226

ALJAZEERA SERVICES

23,600

4,974

1

0.209

0.209

0.209

0.209

0.210

-0.001

-0.476

0.209

0.189

0.209

0.100

8,954,185

OM0000001086

DHOFAR INSURANCE

1,480

300

1

0.203

0.203

0.203

0.203

0.204

-0.001

-0.480

0.203

0.186

0.203

0.100

22,885,774

OM0000008868

THE PEARL REEF

2,743

318

3

0.116

0.116

0.116

0.116

0.117

-0.001

-0.855

0.116

0.116

0.116

0.100

38,940,011

OM0000004420

ALJAZEERA INDUSTRIES (SFZ)

3,940,252

433,320

19

0.109

0.109

0.109

0.109

0.111

-0.002

-1.818

0.109

0.109

0.109

0.100

216,984,444

OM0000001160

NATIONAL GAS

86,000

6,459

11

0.076

0.076

0.075

0.075

0.077

-0.001

-1.315

0.077

0.075

0.079

0.100

6,575,000

OM0000005005

ALMAHA CERAMICS

4,720

604

1

0.128

0.128

0.128

0.128

0.130

-0.002

-1.538

0.128

0.129

0.130

0.100

7,640,000

OM0000000506

PHOENIX POWER

340,950

19,780

10

0.058

0.058

0.058

0.058

0.058

0.000

0.000

0.058

0.058

0.058

0.100

84,800,000

OM0000001500

MUSCAT FINANCE

2,500

105

2

0.042

0.042

0.042

0.042

0.043

-0.001

-2.326

0.042

0.040

0.047

0.100

12,900,146

OM0000002648

NATIONAL FINANCE

19,625

2,453

1

0.125

0.125

0.125

0.125

0.132

-0.007

-5.303

0.125

0.125

0.000

0.100

71,713,035

Total

34

9,597,458

1,765,890

401



LIFESTYLE

**TEA AND
COFFEE
LINKED
TO LOWER
HEAD
AND NECK
CANCER
RISK**

The senior author from the University of Utah, noted the study highlights varying effects of tea and coffee on different cancer subtypes

Research finds people who have more than four coffees a day have a 17% lower chance of head and neck cancers.

A new study suggests that drinking tea and coffee may slightly reduce the risk of head and neck cancers. Researchers analysed data from 14 studies across Europe, North America, and Latin America, involving over 25,000 participants.

The findings reveal that consuming more than four cups of caffeinated coffee daily is associated with a 17% lower risk of head and neck cancers, particularly oral cavity and oropharynx cancers. Decaffeinated coffee also showed a reduced risk for oral cavity cancer.

For tea drinkers, consuming one cup or less daily was linked to a 9% lower risk of head and neck cancers, specifically in the lower throat. However, drinking more than one cup daily was associated with a 38% higher risk of laryngeal cancer, possibly due to its impact on gastroesophageal reflux disease.

Dr. Yuan-Chin Amy Lee, senior author from the University of Utah, noted the study highlights varying effects of tea and coffee on different cancer subtypes. While the study sheds light on potential protective benefits, experts caution that confounding factors like smoking and alcohol use could influence the results.

The study, published in Cancer, underscores the complexity of dietary factors in cancer prevention. - **DNA**

SPORTS

SCHEDULE RELEASED

ICC confirms Dubai as neutral venue for India’s Champions Trophy matches



DUBAI: Dubai has been confirmed as the venue for all matches of the Champions Trophy 2025 involving India, including one of the semi-finals and possibly the final, too, if India get there.

The schedule, officially released by the ICC on Tuesday, specifies that “semi-final 1 will involve India if they qualify” and will be played in Dubai, and, similarly, “semi-final 2 will involve Pakistan if they qualify”.

Also, Lahore has been finalised as the host city for the final, but “if India qualifies for the final it will be played in Dubai”. Both the

semi-finals and the final will have reserve days, an ICC statement confirmed.

The decision to host India’s matches at the eight-team Champions Trophy away from Pakistan, the official host country, and in the UAE was finalised after Mohsin Naqvi, the Pakistan Cricket Board (PCB) chairman, met with Sheikh Nahyan Al Mubarak in Pakistan. Sheikh Nahyan is a senior UAE minister and also the head of the Emirates Cricket Board.

Naqvi, the PCB chairman, said, “We are pleased that an agreement

has been reached based on the principles of equality and respect, showcasing the spirit of cooperation and collaboration that defines our sport.

“Our heartfelt gratitude goes out to the ICC members who played a constructive role in helping us achieve a mutually beneficial solution. Their efforts have been invaluable in promoting the interests of international cricket.”

The marquee Pakistan vs India match in the group stage will be played on February 23, a Sunday. The other two teams in that group

are Bangladesh and New Zealand. India will face Bangladesh on February 20, and New Zealand on March 2.

Pakistan, the defending champions of the tournament, will start things off on February 19, against New Zealand in Karachi. Pakistan’s last league match, against Bangladesh, will be played in Rawalpindi on February 27.

The second group has Afghanistan, Australia, England and South Africa. The matches for both groups - apart from the India games - will be played across La-

hore, Karachi and Rawalpindi.

The two semi-finals are scheduled for March 4 and March 5, and with both games being allocated reserve days, it’s not impossible that they end up taking place on the same day, though Dubai is usually dry at that time of the year.

The hybrid model was finalised after the parties involved agreed that, in return, Pakistan’s matches at ICC events hosted by India till 2027 will also be at neutral venues. In all cases, knockout games such as the semi-final and the final will also be held at neutral venues. - Agencies

India skipper Rohit backs Gill, Jaiswal ahead of MCG Test

Rohit emphasised that the team management doesn’t want to tamper with the mindsets of the two batters



MELBOURNE: India’s cricketing future rests heavily on the shoulders of young batsmen Yashasvi Jaiswal and Shubman Gill, both of whom have experienced mixed fortunes during the 2024 Border-Gavaskar Trophy.

While Jaiswal impressed early with a sublime 161 in Perth, he has since faltered with a series of soft dismissals. Gill, on the other hand, has struggled to convert promising starts into big scores.

Speaking on Tuesday ahead of the crucial Boxing Day Test, beginning on Thursday, captain Rohit Sharma expressed unwavering support for the duo, emphasising

the importance of keeping things simple and allowing them to grow in their own way.

“When you have a guy like [Jaiswal] in your team, you don’t want to tamper too much with his mindset,” Rohit explained.

“Let him be as free as possible and not overburden him with too many thoughts. He understands his batting better than anyone else.”

Addressing the challenges of playing in Australia, Rohit added, “Every venue here presents dif-

ferent challenges, and it’s about adapting to those. The bowlers remain the same, so it’s understanding their plans and executing accordingly.”

Turning his attention to Gill, Rohit underscored the young batter’s potential and the need to capitalise on starts.

“Gill is pure quality. It’s just about backing that quality and giving him clear messaging. Like Jaiswal, we don’t want to complicate things for him. He knows how to score big runs, and the focus is

on converting those 30s and 40s into match-defining centuries.”

In India’s final training session on Tuesday, Rohit batted confidently, showing no signs of discomfort after a recent knee blow.

His crisp strokes, including a powerful pull shot that thrilled the 200-strong crowd, highlighted his readiness for the match. While he refrained from engaging with spectators during his session, he shared lighthearted moments with them afterward.

The team practiced on quicker

pitches, mimicking the conditions expected at the Melbourne Cricket Ground (MCG). Rohit described the pitch as different from earlier matches in the series, noting, “This wicket doesn’t look dry. It has grass, which could make for an exciting contest.”

With temperatures forecasted to soar to 40°C on the first day, team selection remains a critical decision. India is considering fielding either an extra spinner in Washington Sundar, who impressed during net sessions

against top-order batsmen, or an additional pacer in Prasidh Krishna, who has been diligently working in the nets.

The Border-Gavaskar Trophy is delicately poised at 1-1, with two Tests remaining. The results will significantly influence the race to the World Test Championship (WTC) final in June. A win in Melbourne or Sydney could secure a spot for either Australia or India, adding immense pressure and excitement to the Boxing Day showdown. - Agencies

BORDER-GAVASKAR TROPHY

Teen Konstras set for Test debut

MELBOURNE: Teenager Sam Konstas is set to make his Test debut for Australia on Boxing Day against India for the Border-Gavaskar Trophy, becoming the fourth-youngest Australian to achieve the milestone at 19 years and 85 days. He joins the ranks of Ian Craig, Pat Cummins, and Tom Garrett, who debuted at younger ages.

Coach Andrew McDonald confirmed Konstas’ selection during a press conference on Tuesday, noting that selector Tony Dodemaide had delivered the news earlier that day. However, the full playing XI will be revealed on Christmas Day by captain Pat Cummins.

“We’ve said age is no barrier, and Sam has shown an impressive array of shots and the ability to put pressure on opponents,” McDonald remarked. “We’re excited for him.”

Fitness concerns loom over key batter Travis Head, who is nursing a minor quad strain sustained during Australia’s second innings in Brisbane. Head missed fielding du-



ties in the brief second bowling innings of that match and had a limited training session on Tuesday.

McDonald expressed confidence in Head’s readiness. “He’s been running and looked good with the bat,” he said. “The decision will focus on the risk associated with his fielding demands, particularly in bat-pad positions.”

Australia is set to make at least two changes for the Boxing Day

Test, with Konstas replacing Nathan McSweeney and Scott Boland stepping in for the injured Josh Hazlewood. McDonald strongly hinted at Boland’s inclusion, quipping, “If Scotty’s not in the XI, I’m not coming to the ground on Boxing Day.”

Beau Webster and Josh Inglis are unlikely to debut, with Inglis absent from training due to a BBL match. - Agencies

TORN HAMSTRING

Stokes out for three months

LONDON: England Test captain Ben Stokes faces an extended spell on the sidelines after being ruled out of all cricket for at least three months due to a torn left hamstring. The 33-year-old will undergo surgery in January to address the recurring issue.

Stokes sustained the injury earlier this month while bowling on day three of the third Test against New Zealand. It marks the second time this year he has torn his left hamstring, following a similar injury during The Hundred in August.

In a message on X (formerly Twitter), Stokes expressed his resilience: “Something else to overcome - go on then. I’ve got so much more left in this tank and so much more blood, sweat, and tears to go through for my team and this shirt. There’s a reason I have a phoenix permanently inked on my body.”

The injury has forced Stokes to miss England’s white-ball tour of India, the Champions Trophy,



and his participation in the SA20 league with MI Cape Town. England’s next Test is against Zimbabwe at Trent Bridge in May, and Stokes will be targeting a return for the County Championship opener on April 4, when Durham faces Nottinghamshire at Trent Bridge.

Despite opting out of the 2025 IPL auction to prioritise his England career, Stokes’ availability for key fixtures in 2025, including the home Test series against India and the Ashes in Australia,

remains uncertain.

The all-rounder’s workload as captain has been immense, bowling 66.1 overs in the recent New Zealand series, his most in a single series as skipper. Assistant coach Marcus Trescothick suggested a need to manage his bowling workload, but Stokes remains defiant, stating he will not hold back upon his return.

This setback follows surgery last year to address a long-term knee problem that had hindered his bowling. - Agencies

PAKISTAN TEST TOUR

Jangoo earns maiden West Indies call-up

KINGSTON: Trinidad & Tobago batter Amir Jangoo has received his first call-up to the West Indies Test squad for the two-match series against Pakistan, beginning January 16 in Karachi. Left-arm spinner Gudakesh Motie also returns to the side after missing the Bangladesh Tests last month due to his participation in the inaugural Global Super League in Providence.

Motie leads a spin attack that includes Kevin Sinclair and Jomel Warrican. Jangoo and Motie replace pacers Shamar Joseph, and Alzarri Joseph.

This marks West Indies’ first Test series in Pakistan since November 2006. The 15-member squad will depart on January 2.



The first Test will be in Karachi from January 16-20, followed by the Test in Multan from Jan 24-28.

Squad: Kraigg Brathwaite (capt), Joshua Da Silva (vice-capt), Allick Athanaze, Keacy Carty, Justin Greaves, Kaven Hodge, Tevin Imlach, Amir Jangoo, Mikyle Louis, Gudakesh Motie, Anderson Phillip, Kemar Roach, Kevin Sinclair, Jayden Seales, Jomel Warrican.

NEW ZEALAND TOUR

Sri Lanka pick pacer Malinga in ODI squad

COLOMBO: Fast bowler Eshan Malinga’s impressive 2024 has earned him a well-deserved maiden call-up to Sri Lanka’s national side for their upcoming limited-overs tour of New Zealand.

The 17-man squad sees Malinga join the ranks alongside seamer Lahiru Kumara, who also makes a return, with Dilshan Madushanka, whose form has waned, making way. On the batting front, Sadeeera Samarawickrama has been dropped in favour of Nuwanidu Fernando, who offers a more aggressive style of play.

The rest of the squad remains unchanged from the one that faced New Zealand at home last month.

Malinga, who debuted in domestic cricket in 2022, has impressed in List A cricket, taking



20 wickets in 12 matches.

He first gained attention in 2019 after winning a national fast-bowling contest with a speed of 141kph, marking the beginning of his rise.

In 2024, his blend of raw pace and newfound consistency has made him a key player for the Jaffna Kings in the Lanka Premier

League (LPL), and his impressive performances led to an IPL contract with Sunrisers Hyderabad for the 2025 season.

Madushanka’s exclusion highlights his struggles after an injury setback. On the batting front, the Sri Lankan lineup remains solid with captain Charith Asalanka leading a strong top order, includ-

ing Pathum Nissanka, Kusal Mendis, and Kamindu Mendis.

The opening spots will be contested by Avishka Fernando and Nishan Madushka.

Sri Lanka’s tour begins with a three-match T20I series starting on December 28, followed by the ODI series, with the first match on January 5, followed by matches in Hamilton and Auckland on January 8 and 11.

Squad: Charith Asalanka (capt), Pathum Nissanka, Avishka Fernando, Nishan Madushka, Kusal Mendis, Kamindu Mendis, Janith Liyanage, Nuwanidu Fernando, Dunith Wellalage, Wanindu Hasaranga, Maheesh Theekshana, Jeffrey Vandersay, Chamindu Wickramasinghe, Asitha Fernando, Mohamed Shiraz, Lahiru Kumara, Eshan Malinga. - Agencies

INNOVATIVE MODERN-ERA SEDAN



Inspiring journeys with Kia EV6

MUSCAT: With transforming habits and shifts in mind-sets of the current generation, the world is opting for alternative ways to utilise the new mobility resources along with greater consciousness to conserve & harness sustainable energy. EVs are becoming popular globally for no fossil fuels usage with zero carbon emissions and noiseless acceleration capabilities. Embarking on the trend, Kia brand is among the first to extend its portfolio of models from conventional engine models to next-generation range of EVs.

The Kia EV6 is not just a vehicle—it's a glimpse into the future of driving. Combining sustainability, cutting-edge technology, and luxury, the EV6 is designed to meet the demands of drivers while staying relevant to the growing needs of today's era.

As part of its e-mobility range, the all-new Kia EV6, an all-electric crossover AWD, is an innovative modern-era sedan, built to deliver an exceptional driving experience. Based on Kia's advanced Electric - Global Modular Platform, the EV6 offers ultra-fast charging capabilities that make long trips and everyday use easier than ever. In just 4.5 minutes of charging, the EV6 can add up to 100 km of range using the ultra-fast charging (800V) device. For more substantial charges, it takes less than 18 minutes to go from 10% to 80%, allowing you to spend more time on the road and less time waiting.

However, for domestic convenience, Kia also provides a Home charging AC unit with 5 years warranty to be installed at owner's house as part of its deal with the customer at no extra cost. To further ensure peace of mind, Kia offers a stress-free warranty solution of 5 years or 105,000 Km (whichever is earlier) on the EV's conventional parts and an 8 years or 160,000Km (whichever is earlier) manufacturer's warranty on its Battery system.

With a top speed of 188KMPH, the EV6 AWD's synchronous motors powers to 100KM speed in just 3.5 seconds with a maximum thrust of 239 KW power. Inside the EV6, a 5-Seater, Kia has taken a bold approach to sustainability without compromising on luxury and performance. The cabin features vegan leather and recycled PET materials, reflecting Kia's

commitment to the environment. But it's not just about sustainability—the interior is designed for comfort, with a spacious layout that makes every ride feel like a premium experience such as the extra storage on the front trunk to hold bags and shoes and ventilated relaxation seats. One of the standout option feature is the Meridian premium sound system, which delivers rich, clear audio through a 14-speaker set-up, providing a truly immersive audio experience.

Moreover, the Kia EV6 features cutting-edge technology that keeps you connected ensuring seamless journeys. Integrated 12.3" Navigation + 12.3" Cluster LCD, 64 colour Ambient Mood lighting, for a more immersive experience, the integrated panoramic curved display enhances the interior with its sleek design and expansive visibility. Whether you're using it for navigation or entertainment, the display is designed to give you a clear, unobstructed view.

Other noteworthy safety features include; Advanced Driver Assistance System technologies to help ensure the ultimate in occupant and pedestrian safety. The Highway Driving Assist support you when you're driving on the highway and issues alerts during risky changes. Forward Collision-Avoidance Assist, Blind Spot Collision-Avoidance Assist, Safe Exit Assist and Rear Cross-Traffic Collision-Avoidance Assist among other advanced safety features that the Kia EV 6 offer to the customers. Kia's introduction of the EV6 to the region is a testament to Kia's commitment to supporting this shift toward greener, cleaner transportation for a better tomorrow.

Are you ready to embrace the future of mobility? The Kia EV6 is available for a test drive at Kia Muscat showroom (Contact: 93204360). Go electric and be a part of the change.

Reliable International Automotive (RIA), the distributor for Kia in Oman provides a rewarding ownership experience for customers. Ranked as No.1 by Kia in 2024 for Sales in Customer Satisfaction in the Middle East and Africa, RIA offers excellent products and unmatched facilities to ensure customers' absolute satisfaction, every mile of the way.

Muzn Islamic Banking introduces cashback offer for new customers

Lasting until 31 December 2024, this campaign caters to new customers earning a monthly salary of OMR500 or more, adding extra value to their banking experience while adhering to Shari'a-compliant financial solutions

MUSCAT: The National Bank of Oman's (NBO) Muzn Islamic Banking offers its new customers an exclusive cashback up to 15% upon their first salary transfer to Muzn. Lasting until 31 December 2024, this campaign caters to new customers earning a monthly salary of OMR500 or more, adding extra value to their banking experience while adhering to Shari'a-compliant financial solutions.

Commenting on the campaign, Salima Obaid Issa Al-Marzooqi, Chief Islamic Banking Officer

at NBO, said: "It gives us a great delight to provide this exclusive cashback benefit to our new customers who entrust Muzn Islamic Banking with their financial needs. Through this campaign, we aim to grow our community of customers looking for banking solutions based on Shari'a principles and reward them with financial services that align with their values."

The campaign aims to attract new customers by encouraging salary transfer to Muzn, enabling individuals to enjoy the bank's value-driven approach to Islamic



banking. Eligible customers will receive cashback up to 15% on their salary credit.

The cashback offer is a unique incentive for new customers, inviting them to experience Muzn's ethical, customer-centric services. By transferring their salaries to Muzn, customers can enjoy a one-time cashback and access to a range of Islamic banking products designed to support their financial well-being.

For more information on NBO Muzn Islamic Banking, please visit www.muzn.om or contact Muzn Islamic Banking's Call Centre at 24770001.

RECENTLY HELD CEREMONY IN DUBAI

Al Mouj Muscat secures two prestigious accolades at Arabian Property Awards

MUSCAT: Al Mouj Muscat, Oman's premier lifestyle destination, has secured a double win at the Arabian Property Awards 2024–2025, marking its fourth recognition at these prestigious awards. The recently held ceremony in Dubai honoured Juman 1 in the Apartment/Condominium Development category and the Community Hub for Mixed-Use Architecture.

Nasser Al Sheibani, CEO of Al Mouj Muscat, commented, "We are immensely proud to receive these esteemed awards for Juman 1 and the Community Hub. This recognition is a testament to our unwavering dedication to pioneering developments that enhance quality of life while redefining industry standards. Accolades such as these inspire us to continue shaping spaces that not only embody luxury and innovation but also nurture a sense of belonging and inclusivity."

Located in the heart of the Marsa District, Juman 1 redefines contemporary living through a blend of striking design and premium amenities, offering an unparalleled residential experience. Featuring infinity pools, a state-of-the-art gym, and a residents' lounge, it provides direct access



to oceanfront dining, retail, and entertainment, setting benchmarks for luxury and functionality. Meanwhile, the Community Hub stands as a landmark project, combining elegant architecture with purpose-built spaces to foster meaningful interactions, exemplifying Al Muscat's vision of culture,

connectivity and convenience.

The Arabian Property Awards are judged by an independent panel of over 100 industry experts, focusing on design, quality, service, innovation, originality, and sustainability. The judging panel includes members of the UK Parliament's House of Lords, adding an extra

layer of prestige to the recognition.

Building on previous successes in 2017, 2022 and 2023, these awards reaffirm Al Mouj Muscat's commitment to delivering world-class developments that combine innovation, sustainability and luxury property to create exceptional living and community spaces.

FLAGSHIP TRAINING PROGRAMME

Omantel celebrates the graduation of Omani talents ready to lead

MUSCAT: Omantel celebrated the graduation of the fourth batch of its flagship training programme, "Generation Z," aimed at equipping young Omani talents with the skills needed to excel in future technologies. This programme included 32 young Omani graduates who had the unique opportunity to refine their skills and prepare for their professional journeys. Since its inception in 2020, the "Generation Z" programme has been committed to developing a new generation of innovators capable of keeping pace with global technological advancements and contributing to building a sustainable future in technology and digitalization.

The "Generation Z" training programme is designed to enhance participants' skills and provide them with in-depth knowledge in future-focused sciences while immersing them in a practical environment.

This enables trainees to develop the capabilities required to address the challenges of today's dynamic world.

The fourth programme participants worked on projects related to artificial intelligence to support digital transformation, internal and external system development, cybersecurity solutions to miti-



gate and combat cyberattacks, and innovative systems to enhance existing consumer streaming services.

Commenting on the programme's success, Dr. Ghalib bin Saif Al Hosni, Chief People Officer at Omantel, said: "As the 'Generation Z' programme completes its fourth year, we are proud of the significant achievements we have made in developing young Omani talents with future-ready skills. Today, we celebrate the graduation of 32 young men and women from

the fourth programme, bringing the total number of graduates from this one-of-a-kind programme to 153 since its launch in 2020."

He added: "This programme aligns with national efforts to build the capabilities of Omani youth by providing them with real-world project management experiences during their training period. This approach instills confidence and equips them with the skills necessary to handle the responsibilities assigned to them. During the training, participants were entrusted

with real tasks to help them understand how to perform various roles and contribute to developing services and proposing practical, alternative solutions for ongoing projects within the company."

Dr. Al Hosni also highlighted the programme's transformational impact on the career paths of its graduates:

"The 'Generation Z' programme has been a game-changer for many graduates, enhancing their employment opportunities within Omantel and beyond. Omantel has

employed a significant number of programme graduates, and the company has also adopted several projects and initiatives proposed by participants, with plans to implement them. These include tech-based solutions aimed at enhancing the customer experience. We are excited to announce that registrations for the fifth batch of the programme will open soon, with details shared through Omantel's official social media platforms."

The one-year training programme tasks participants with

real-world responsibilities to help them understand the demands of the workplace.

Trainees are given hands-on assignments, including designing cables, reviewing the coordinates of 4G and 5G network towers, and enhancing their communication, interpersonal, and critical thinking skills.

These efforts aim to prepare participants for challenging situations and equip them with the capabilities required for managing real-world scenarios effectively.

Through its integrated operations and extensive expertise in telecommunications and digital technologies, Omantel has solidified its position as the leading telecom provider in Oman and beyond. The company's innovative approach ensures the delivery of cutting-edge solutions for all customer segments and business sectors. Omantel remains committed to contributing to the goals of Oman Vision 2040 by investing in emerging technologies and offering advanced solutions, including cloud computing, ICT solutions, artificial intelligence, smart technologies, cybersecurity, and more. Omantel also leverages its technical capabilities to foster innovation and entrepreneurship in new and evolving technologies.

ROUND-UP

‘Maliyat Academy’ from Bank Muscat wins CSR Impact on Education award

Saleh Mohammed Al Maaini, Deputy General Manager – Capital Region at Bank Muscat, received the award on behalf of the bank

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate of Oman, has been honoured with the “CSR Impact on Education: Financial Literacy by Maliyat Academy Award” at the Oman CSR Summit & Awards 2024, organised by the United Media Services Group.

The award ceremony was held under the auspices of H.E. Dr. Mahad bin Said Ba’owain, Minister



of Labour, and attended by representatives of leading government institutions and corporates. Saleh Mohammed Al Maaini, Deputy General Manager – Capital Region at Bank Muscat, received the

award on behalf of the bank.

The Oman CSR Awards are designed to recognise institutions and individuals who promote social responsibility across all societal segments and adopt in-

novative, sustainable solutions to social challenges to achieve a clear impact and positive outcomes

On this occasion, Saleh Mohammed Al Maaini, Deputy General Manager – Capital Regions at

Bank Muscat, emphasised Bank Muscat’s commitment to implementing sustainable programmes and initiatives in social responsibility that serve Omani society and promote volunteerism among community members, reaffirming the Bank’s dedication to strengthening cooperation with various government and private entities concerned with this important area.

Financial planning

Al Maaini added that this award highlights the significant impact of the Academy in disseminating financial literacy and effective financial planning, which has become crucial for the sustainability of financial resources.

Bank Muscat launched the Maliyat Academy initiative for youth aged 13 to 16 to enhance their understanding of financial management and prepare them for life with better financial planning skills.

Through these training courses, the Bank aims to equip participants with fundamental financial

management skills and the ability to make informed decisions, thus preparing them for financial independence.

During the academic year 2023-2024, more than 23,000 students benefited from the Academy programme, which was implemented in 395 schools across various governorates of Oman, involving 488 trainers in cooperation with the Ministry of Education.

Bank Muscat adopts clear strategies and implements sustainable annual programmes and initiatives aimed at making a positive impact on Omani society across several sectors.

These strategies focus on achieving long-term benefits for diverse community segments, creating positive impacts in areas such as education, youth, sports, alternative energy, health, and the SME sector.

The Bank also runs numerous community service initiatives, benefiting thousands across the Sultanate, including “Green Sports,” “Tadhamun,” and Al Wathbah Academy, among others.

INNOVATIVE SOLUTIONS



Arf and LuLu Financial Holdings announce strategic partnership to enable T-O settlement

MUSCAT: Arf, a global leader in providing working capital and settlement liquidity solutions to payments companies, and LuLu Financial Holdings, a global financial services conglomerate, have announced a strategic partnership aimed at revolutionising settlement times in the global payments and cross-border payments industry.

This collaboration will allow LuLuFin to leverage Arf’s advanced settlement infrastructure, offering T-O settlement times.

Through this partnership, LuLuFin gains access to Arf’s seamless cross-border treasury management solutions built on the PayFi Stack, enabling instant settlement capabilities that overcome the challenges of traditional correspondent banking systems.

Real-time settlement

This collaboration reinforces LuLuFin’s position at the forefront of innovation in the financial services sector, while Arf’s infrastructure facilitates real-time settlement—a critical requirement for modern global payments.

By addressing liquidity needs with innovative solutions, both companies drive exponential growth in global payments, enhance operational efficiency, reduce risk, and better serve the financial needs of a global customer base. Arf’s solutions remove the working capital constraints of global payment companies, empowering them to scale operations without being limited by liquidity bottlenecks.

Arf’s Co-founder & CEO, Ali Erhat Nalbant, commented: “We are excited to partner with LuLuFin to deliver real-time settlement solutions that empower exponential growth and more reliable international payments. Our T-O settlement capabilities we developed on PayFi Stack are setting a new standard for the industry.”

LuLu Financial Holdings’ Managing Director Adeeb Ahamed, said: “At LuLu Financial Holdings, we strive to develop innovative solutions for a seamless and secure

payments experience. Partnering with Arf represents a step forward in this journey. This collaboration underscores our commitment to staying at the forefront of financial innovation while delivering value to a global customer base.”

The partnership underscores both companies’ commitment to modernising financial infrastructure, providing global businesses and consumers with efficient, innovative, and compliant financial solutions.

Arf offers innovative liquidity and settlement solutions tailored for global payments companies. Built on PayFi Stack, Arf provides seamless working capital and real-time settlement capabilities, empowering businesses to scale operations and achieve exponential growth.

Based in Switzerland, Arf operates as a regulated financial institution. Learn more at <https://arf.one/>.

LuLu Financial Holdings is a leading global financial services provider, offering a wide range of services including cross-border payments, currency exchange, and financial technology solutions. With over 350 customer engagement centers in over 10 countries across the Middle East, Indian subcontinent and APAC regions, and a commitment to innovation and customer satisfaction, LuLu Financial Holdings continues to set benchmarks in the financial services industry.

Learn more at <https://www.lulu-fin.com/>.

PayFi—an open, modular framework introduced by Huma Finance—represents the new frontier of real-world asset-backed finance.

It enables real-time settlement liquidity by leveraging tokenized assets, providing faster, more efficient, and transparent financial solutions for global payment companies. By incorporating PayFi, financial institutions can unlock liquidity from real-world assets, facilitating exponential growth and reducing reliance on traditional working capital constraints.

A SIGNIFICANT MILESTONE

Ford Trucks Oman strengthens Al Tasnim Group’s fleet with 40 vehicles

MUSCAT In a significant milestone, Ford Trucks Oman has proudly delivered a fleet of 40 Ford F-line 1833 CC (Crew Cab) trucks to Al Tasnim Group, a leading Omani conglomerate. The versatile trucks, fitted with cargo bodies with cranes, will support critical operations for PDO, enhancing the company’s capacity to transport goods efficiently to PDO sites.

The delivery reaffirms Ford Trucks’ commitment to empowering Omani businesses with cutting-edge solutions designed for performance, reliability, and safety. The Ford F-line 1833 CC is renowned for its robust design, superior load capacity, and advanced features, making it the ideal choice for demanding applications in the oil and gas sector.



This partnership further solidifies Ford Truck Oman’s position as a trusted partner in Oman’s industrial and energy sectors, underscoring its ability to deliver high-performance solutions tailored to the region’s unique challenges.

Speaking on this occasion, Mr. Mohsin Hani Al Bahrani, CEO MHD ACERE remarked, “At Ford Trucks Oman, we take immense pride in support-

ing Omani enterprises like Al Tasnim Group in achieving operational excellence. This milestone delivery of 40 Ford F-line 1833 CC trucks underscores our unwavering commitment to providing state-of-the-art, reliable, and efficient solutions tailored to the demanding needs of the oil and gas sector. Together, we drive progress and contribute to the growth of Oman’s key industries.”

MHD ACERE (Automotive, Construction Equipment, and Renewable Energy) is a division of the Mohsin Haider Darwish Group, known for its robust portfolio of world-class automotive brands. Under the visionary leadership of CEO Mr. Mohsin Hani Al Bahrani, MHD ACERE champions innovation, excellence, and community engagement across Oman’s dynamic automotive landscape.

TO RAISE AWARENESS

Workshop conducted to empower the local community at world heritage site of Bahla

MUSCAT: The UNESCO Chair for World Heritage and Sustainable Tourism Management in the Arab Region at the German University of Technology in Oman organized a workshop from December 14-17, 2024, titled “Local Community Empowerment at World Heritage Sites: Design, Innovation, and Entrepreneurship.”

The workshop is held under the patronage of H.E. Engineer Ibrahim bin Said Al-Kharousi, Undersecretary of the Ministry of Heritage and Tourism, with support from the Research Council of the Ministry of Higher Education, Research, and Innovation, and in collaboration with the Ministry of Heritage and Tourism, the SMEs Development Authority, and the Omani Women’s Association.

The workshop aimed to raise awareness about the significance of World Heritage, stimulate innovation and entrepreneurship in tourism and creative industries, and actively engage the local community in developing projects that support heritage preservation and sustainable development.

The workshop also aimed to enhance awareness about World Heritage importance by providing a comprehensive introduction to its concepts and significance in tourism and sustainable development. The workshop discussed the role of Oman’s Vision 2040 in supporting the heritage and tourism sectors. The workshop also aims to develop entrepreneurial ideas and projects by presenting inspiring examples from local, regional, and international experiences, such as the rehabilitation of heritage homes in Islamic Cairo, the restoration of Harat Al-Aqr in Nizwa, the revival of traditional Omani culinary arts, the rehabilitation of the Pearling Path in Muharraq, and innovation in traditional crafts and arts



in Egypt and the UK. Dr. Alaa El-Habashi, Professor of Architecture at Menoufia University, shared his inspiring experience in rehabilitating Beit Yakan. Dr. Mamdouh Sakr, Director of the Jameel House of Traditional Arts in Cairo, presented a wonderful example of innovation in traditional arts and crafts.

This workshop was a part of the annual plan of the UNESCO Chair and the research program focused

on activating World Heritage Sites in Oman, enhancing the role of local communities in managing them, and developing community-led tourism in alignment with their Outstanding Universal Value, in accordance with UNESCO’s vision for sustainable development and heritage preservation.

More than 25 participants from the Bahla region, representing various segments of society, including job seekers, members

of municipal councils, neighborhood elders, and investors in forts and castles, took part in the workshop.

Dr. Heba Abdel Aziz stated that the Chair chose to hold this workshop in Bahla to maximise the benefits for the local community from the inclusion of Bahla Fort on the World Heritage List and to enhance their involvement in managing the first World Heritage Site listed in the Gulf region.



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