



HIS MAJESTY SENDS GREETINGS

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Felix Tshisekedi of the Democratic Republic of Congo on his country's Independence Day anniversary. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to the president and his country's people.— **ONA**



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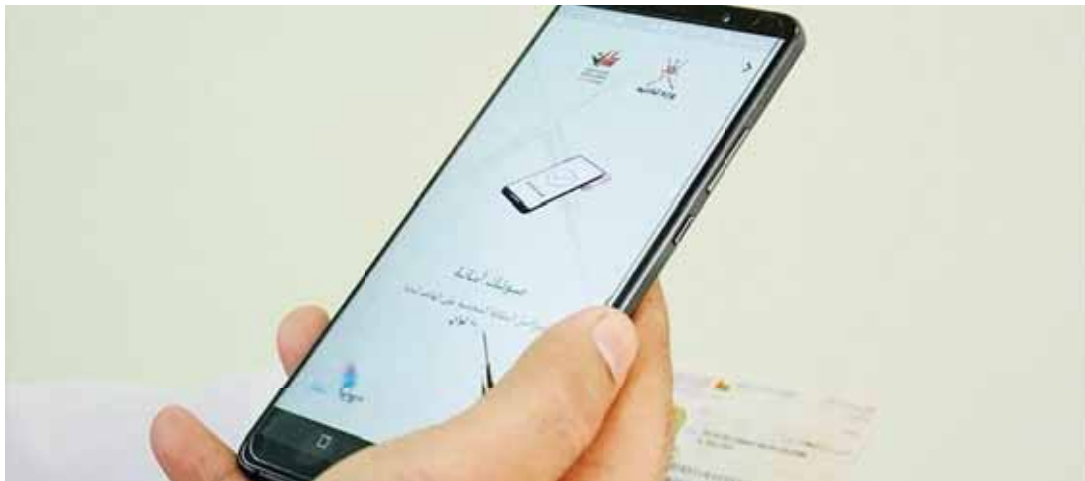
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OMAN'S DIGITAL LANDSCAPE IN GOVT SECTOR REGISTERS QUALITATIVE LEAP

The reasons for remarkable digital transformation is being attributed to good governance

Times News Service

MUSCAT: The Sultanate of Oman has recorded qualitative leaps in government digital transformation under the National Programme for digital transformation during 2021-2023. Dr. Ali Amer Al Shidhani, Undersecretary of the Ministry of Transport, Communications and Information Technology, said that the "Transformation" programme relied on four issues: Excellent



initiative in digital services, efficient execution of infrastructure projects with digital solutions, the national capabilities of empowerment and management, and the community participation and awareness in electronic services. He explained that the reasons for remarkable digital transformation in the Sultanate of Oman are attributed to good governance, de-

velopment of national policies and guidelines, existence of controls and standards specific to digital transformation, readiness of the digital environment for a number of government institutions targeted for digital transformation, leadership awareness in government institutions of the importance of digital transformation, and the supervision, support and

guidance provided by the Ministry of Transport, Communications and Information Technology to government institutions in fields such as planning, preparing and reviewing tenders, empowerment in implementing digital transformation projects, and financial support to accelerate project implementation.

>A5

Above-average score by 48% of government institutions: Report

MUSCAT: The annual report on digital transformation for 2023 reveals overall performance of the 'Tahwaul' government digital transformation programme. It says that 48 per cent of government entities achieved above-average performance (green level) out of the total number assessed for excellence in government digital transformation in 2023.

And 48 per cent of entities achieved an average performance level (yellow), while 4 per cent of the assessed entities performed below average (red level). The entities that excelled in digital performance for 2023 include the Telecommunications Regulatory Authority, Muscat Gov-



ernorate, ROP, Public Authority for Special Economic Zones and Free Zones, Oman Vision 2040 Implementation Follow-up Unit, National Centre for Statistics and Information, public Authority for Social Insurance, Ministry of Finance, and Ministry of Labour. >A5

TOP THREE INSIDE STORIES

OMAN Trial run of market in Khazaen begins

1 As part of the largest national projects in Khazaen Economic City, the trial operations (commissioning) and commercial activities of the Central Vegetables and Fruits Market began on Saturday. >A2

OMAN Tourism projects in Duqm being executed

2 The Special Economic Zone, Duqm is currently executing tourism projects worth over OMR2 million. Also, several road, electricity, water services and other major projects are being executed in Duqm. >A3

MARKET Credit granted by banks tops OMR30bn

3 The total credit granted by Oman's banking sector rose by 2.6% to OMR30.8bn by the end of April. The CBO also showed that credit granted to the private sector recorded a growth of 3.2 percent, to reach OMR25.9 billion. >B1



India lift T20 World Cup



A8

GAZA DEATH TOLL

as of June 29, 2024



Deaths 37,834
Injured 86,858

OMAN INVESTMENT AUTHORITY

OIA drives economic surge in 2023 with record profits



MUSCAT: The National Development Portfolio, managing the Oman Investment Authority's (OIA) investments within the Sultanate of Oman, achieved remarkable success in enhancing economic diversification efforts in 2023.

This success was driven by the initiation and announcement of local projects across major sectors, including energy, industry, tourism, food and fisheries, financial services, communications and information technology, logistics, aviation, and mining. The portfolio's assets increased

to approximately OMR12.175 billion, thanks to profits exceeding OMR1.200 billion in 2023, yielding an investment return of 11.5%.

Investment spending

A significant portion of these profits, OMR800 million, bolstered the State's general budget. Capital investment spending on portfolio projects rose to OMR2.1 billion, surpassing the target of OMR1.9 billion. Additionally, the portfolio companies completed six national projects with a combined investment value exceeding OMR4 billion.

Hisham bin Ahmed Al Sheedi, Director-General of the Economic Diversification Directorate at OIA, confirmed that the investments and projects within the 'National Development Portfolio' embody the OIA's strategy and objectives, consistent with the "Oman 2040" vision.

These efforts aim to contribute to the growth and development of the Omani economy by promoting targeted economic sectors through large projects across various governorates, which have both economic and social impacts. >A2

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PRAYER
TIMINGS

Dhuhr.....12:16pm
Asr.....3:34pm
Maghrib.....7:03pm
Isha.....8:25pm
Fajr (Tomorrow).....3:57am

Trial operations begin at Khazaen Central Vegetables & Fruits Market

The new market would provide commercial opportunities for SMEs and job opportunities for citizens

BARKA: The trial operations (commissioning) and commercial activities of the Central Vegetables and Fruits Market commenced on Saturday, as part of the largest national projects in Khazaen Economic City, Wilayat of Barkat, South Al Batinah Governorate.

Khazaen Economic City reaffirmed that the Central Vegetables and Fruits Market represents a national and international platform for marketing, import, re-import of vegetables and fruits and a marketing outlet for the local agricultural products of companies and local farmers.

The project would provide commercial opportunities for the SMEs as well as job opportunities for citizens and investment opportunities for the in-country value added, he said.

Salim bin Suaiman Al Zahli, Chief Executive Officer of Khazaen Economic City said that the Central Vegetables and Fruits Market is a national project that is of vital significance in the marketing and; production of vegetables sector and provides investment opportunities for the in-country value added.

The Central Vegetables and

Fruits Market accommodates integrated facilities that can develop the logistics and food sector, mainly the wholesale market, the stores, customs inspection platform, food safety lab, and spaces for sale and marketing local products and administration offices among other facilities. — ONA



HAWANA SALALAH
OMAN

TENDER ANNOUNCEMENT

Salalah Beach Tourism Development - A subsidiary of Muriya Tourism Development (SOAG) would like to invite competent and experienced companies to participate in the following Tender:

Tender No: 01/2024

Tender Title: Consultancy Services for Civil & Infrastructure Design for Amazi - Hawana Salalah Tender

Submission Closing Date: 21 July 2024

For details on the Tender Process as well as the Terms and Conditions
Please visit www.hawanasalalah.com/Tenders

الهيئة العامة للخدمات المالية
FINANCIAL SERVICES AUTHORITY

Tender Announcement

Financial Services Authority announces the following tender :-

Tender name	Tender Number	Description	Release the RFP	Last date for Purchase of RFP	Last date of Submitting the proposal	Tender fees in OMR
Updating Insurance Legislation in light of the new FRS and automating solvency margin computation as per the risk based capital approach	FSA 005/ 2024/	Upgrade the current regulations governing the regulatory reports of the insurance companies and automating reporting process	30 June 2024	4 July 2024 03:00 PM	18 July 2024 01:00 PM	125 /- OMR Non Refundable

- Specialized companies interested in participating in the above tender must deposit the tender fee into bank account, and submit payment receipt of the tender along with a copy of the commercial registration certificate and the contact details of the authorized person to the Services & Public Relations Department e-mail : Admin@fsa.gov.om, hence, we shall provide you with Tender document by e-mail.
- All participating companies must provide a bank guarantee, issued by locally registered bank not less than 2 % of the tender value addressed to FSA , the bond shall be valid for 90 days from the submission of the proposal.
- All bids shall be submitted in tender box at financial affairs department.
- FSA is not obliged to accept the lowest bid or any other bid without any justifiable reasons.

Bank account information :-

Name of beneficiary : Financial Services Authority
Account no : 0423019706330018
Bank : Bank Muscat- Corporate Branch- CBD
SWIFT code : BMUSOMRXXXX
Please attach a copy of the deposit receipt

For inquiries, please contact :-

E-mail : Admin@fsa.gov.om
Telephone Number : 24823133 , 24823299, 24823268
Timing : 8:00 am to 3:00 pm
Workdays : Sunday to Thursday.

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OMAN INVESTMENT AUTHORITY

Strategy focuses on diversification

< FROM A1 The strategy also focuses on diversifying the national economy, attracting foreign investments, increasing the private sector's contribution to the economy, enhancing local added value, localising national expertise and competencies, and creating employment opportunities.

Several projects launched
In the realm of economic diversification, several OIA companies announced and inaugurated a series of projects.

Notable among them is the OQ ammonia factory in Dhofar Governorate, with a production capacity of 1,000 metric tons per day, exporting its products to global markets such as Turkiye, Morocco, and India.

Other significant projects include the operation of the container terminal in Duqm Port, the completion of the first phase of the electricity connection project, and the signing of a tender for engineering, procurement, construction, and management of the copper and gold project in Yanqul.

Additionally, projects in municipal solid waste management in Barka, Al Khabourah, and Al Suwaiq, the expansion of the Quriyat fish farming farm to a capacity of 5,000 tonnes annually, the start of harvesting operations

at the Khuwaimah fish farming farm, the launch of the first Omani tuna fishing ship (Akila), and the Oman Adventure Centre project in Musandam have been completed.

The portfolio also supports regional projects such as developing the Al Mughsail Beach waterfront, Hamrir view, Wadi Darbat, Ain Jarziz Park, Atin Park, and the tourist services building in Shinas.Efforts to attract foreign investments continued robustly, with foreign direct investments exceeding OMR1 billion across free and economic zones.

In the Salalah Free Zone, usufruct agreements worth OMR727.5 million were signed with foreign investors.

Agreements in the Sohar Free Zone and Khazaen Economic City were signed for projects worth OMR135.8 million and OMR56.6 million, respectively.

Additionally, work is ongoing to attract investment opportunities for shrimp farming projects with a global company, aiming for a strategic partnership valued at US\$1.6 billion.

Support to SMEs
In supporting small and medium enterprises (SMEs), the OIA allocated a portion of its purchases and tenders to these businesses. The OQ Group's spending on SMEs amounted to approximately US\$245.4 million, while

SMEs received OMR2.9 million from the Minerals Development Oman.

The Asyad Group awarded contracts and purchase orders totaling over OMR68 million to more than 496 SMEs and 797 local companies.

Oman LNG Company
Oman LNG Company signed binding clauses to export 10.4 million metric tons of liquefied natural gas annually after 2024, enhancing the Sultanate's reputation and reliability in this vital sector.

The Minerals Development Oman announced new discoveries of 4.8 million tonnes of copper ore, 163,000 tons of chromium ore, 111 million tonnes of soft silica, 98 million tonnes of hard silica, and 401 million tonnes of dolomite. The Omani Food Investment Holding Company "Nijat" expanded contract farming in the Al Murooj Dairy Project, began exporting camel milk to Saudi Arabia, and introduced the Oman Palm Development Company's products to eight new markets, including Russia, Peru, Iraq, Libya, Egypt, Iran, Qatar, and the UAE.

Strengthening investment partnerships with the private sector and local and external investors, the 'ITHCA' Group and its subsidiaries expanded their local investments.

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90TH ANNIVERSARY

RAFO commander takes part in France event

Times News Service

MUSCAT: Major General Pilot Khamis bin Hammad Al Ghafri, Commander of the Royal Air Force of Oman, and the military delegation accompanying him, participated in the official celebration of the 90th anniversary of the founding of the French Air Force at the Palace of Versailles.

The Commander of the Royal Air Force of Oman also attended the opening ceremony of the International Space and Aviation Exhibition held in the French capital, Paris.

Major General Pilot and the military delegation accompanying him were briefed on the most important stages of establishing the French Air Force, while touring the corners of the exhibition and learned about the latest technologies, innovations and industries in the fields of space and aviation.

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REMARKABLE DEVELOPMENTS

Over OMR2mn tourism projects being carried out in Duqm

DUQM: The Special Economic Zone, Duqm is currently executing tourism projects worth over OMR2 million besides several road, electricity, water services and other projects.

The Wilayat of Duqm is famous for its various tourism potentials including the sands surrounded by rock.

There are famous hotels, resorts and beaches including the beach of at Duqm, the beach of Ras Markaz and the beach of Ras Madraka, which is one of the beaches favoured by tourists and located 80 kilometres from the centre of the Wilayat of Duqm.

The moderate temperatures and

the strategic location of Duqm attract tourists for the various types of tourism and relaxation, fishing, surfing and tours at the rock garden and natural reserves trips.

Duqm has seen during the past years remarkable development which positively reflected on tourism.

The developments included the opening of Duqm Airport, execution of integrated road network and many hotels, resorts, hotel apartments, restaurants, coffee shops and stores along with the development in transport and logistics sector.

Abdullah bin Salim Al Hakamani, Director of Technical Affairs at

the Special Economic Zone, Duqm said that there are over 2,500 rooms offered by hotels, hotel apartments and residential units.

He said that the Special Economic Zone, Duqm is all set to receive tourists heading for or coming from Salalah during the Khareef season. These preparations included opening some roads for traffic in the Wilayat of Duqm, installation of information boards to guide the tourists to their residences, the beaches and tourism sites and information boards to owners of restaurants, coffee shops and establishments to comply with the terms and measures and to prepare for this season. — OMA



KINGDOM OF MOROCCO

His Majesty sends cable of condolences

Muscat: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences and sympathy to King Mohammed VI of the Kingdom of Morocco on the death of his mother Her Royal Highness Princess Lalla Latifa. In his cable, His Majesty the Sultan expressed his sincere condolences and sympathy to the Morocco King and the bereaved family, praying to the Almighty Allah to rest the deceased's soul in peace in paradise and grant her family patience to bear the loss. — OMA



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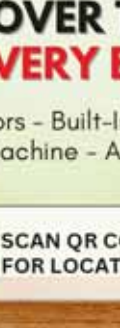
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ARISTON TESLA SHARP VOLTAS DAYTEK Bandini

Rare meteorite found in Oman



The study will enable scientists to broadly know and understand the characteristics and components of the outermost part of the Moon

MUSCAT: The Sultanate of Oman found an extremely rare meteorite weighing (59.5 grams) as part of the efforts of the Ministry of Heritage and Tourism in the field of documenting meteorites. A group of scientific studies that were carried out during the last period confirmed the rarity of this meteorite, which was found on February 5, 2020, compared to other lunar meteorites around the world. Its scientific importance lies in the fact that it belongs to the farthest side of the Moon. While most of the lunar meteorites discovered on planet Earth are from the part closest to the Moon, this sample differs from the samples brought by the National Aeronautics and Space Administration (NASA), which were from the part closest to the Moon. Its study will enable scientists to broadly know and understand the characteristics and components of the outermost part of the Moon. In addition, its examination will

enrich the scientific study of meteorites and asteroids. According to the chemical analysis of the sample, the main minerals of this meteorite are: plagioclase (70%), pyroxene (20%), olivine (5%), and other minerals in lower percentages such as iron, troilite and manganite. Among the most prominent features of this meteorite is the clarity of the outer crust. It was affected by the combustion process resulting from the meteorite entering the atmosphere, and this process led to the formation of the minerals mesulunite and troilite. The scientific study also confirmed that the outer layer of the sample contains molten atoms of moon dust. This achievement comes as a continuation of the various plans and programmes of the Ministry of Heritage and Tourism in the field of documenting meteorites in the Sultanate of Oman, and it has been implemented in cooperation with the Natural History Museum in Bern in Switzerland since

2001, during which more than 7,341 pieces of meteorite weighing more than 7,000 kilograms were documented. The meteorites varied from the Moon, Mars, and various asteroid belt splits. The Ministry also recovered these meteorite samples after completing the study and scientific analysis phase and implementing a special meteorite reserve in accordance with international best practices, ensuring their preservation, sustainability, and scientific documentation.

KHAREEF

Discover the wonders of your own backyard: Hawana Salalah

SALALAH, OMAN: This Khareef, immerse yourself in the breathtaking beauty of your homeland at Hawana Salalah, the crown jewel of Omani tourism. As the largest destination in Salalah, Hawana Salalah offers an unparalleled blend of luxury, adventure, and cultural richness. It is the right time to escape to the enchanting beauty of nature and the wonderful autumn atmosphere in Salalah. Hawana Salalah proudly hosts four exquisite hotels: the elegant Salalah Rotana Resort, the charming Fanar Hotel and Residences, the delightful Juweira Boutique Hotel, and the newly unveiled The Club Hotel, a beacon of luxury and sophistication. Each offers unique experiences and world-class amenities, ensuring an unforgettable stay. For all our Khareef guests, we are delighted to offer Omani citizens special discounts on room rates and food and beverage options. complimentary access to Hawana Aquapark, the largest and most exciting water park in Salalah. From thrilling slides to relaxing pools, it's perfect for families seeking fun and adventure. Let's cherish the splendor of Oman. Visit Hawana Salalah and rediscover the beauty, warmth, and hospitality of your country. Support local tourism and make unforgettable memories with your family in the serene landscapes of Salalah. For more information, visit <http://hawanasalalah.com/stay> or call +968 23275748

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Digital transformation initiatives in 2023 reached 72% completion rate

The annual report on digital transformation for 2023, issued by the Ministry of Transport, Communications, and Information Technology further said that the governorates attained an average performance of 54 per cent out of 56 government entities

MUSCAT: Oman's government entities achieved an average performance of 72 per cent in digital transformation goals in 2023, according to a new report.

The annual report on digital transformation for 2023, issued by the Ministry of Transport, Communications, and Information Technology further said that the governorates attained an average performance of 54 per cent out of 56 government entities, and the governorates participated in evaluating excellence in government digital transformation for 2023.

The overall performance of the 'Tahwaul' government digital transformation programme reached 53 per cent in 2023.

The report has revealed key performance metrics and elaborated



that 48 per cent of government entities achieved above-average performance (green level) out of the total number assessed for excellence in government digital transformation in 2023.

The entities that excelled in digital transformation performance for 2023 include the Telecommunications Regulatory Authority (TRA), Muscat Governorate, Royal Oman Police, Public Authority for Special Economic Zones and Free Zones, Oman Vision 2040 Implementation Follow-up Unit, National Centre for Statistics and Information, public Authority for Social Insurance, Ministry of Finance, and Ministry of Labour.

Furthermore, 48 per cent of entities achieved an average performance level (yellow), while 4 per cent of the assessed Entities performed below average (red level).

The report also discussed the efforts made by governorates to achieve digital transformation. These efforts included launching the first set of digital services for the governorates of Musandam, A'Dhahirah, and A'Dakhiliyah, as well as completing consultancy studies projects about digital transformation in the Al Batinah South, Al Wusta, and Al Buraimi governorates. Furthermore, it highlighted the introduction of digital channels for several other governorates.

Dr. Ali Amer Al Shidhani, Undersecretary of the Ministry of Transport, Communications, and Information Technology for Communications and Information Technology, and Chairman of the Technical Committee for the Government Digital Transformation Programme 2021-2025, explained the significant factors driving Oman's strategic shift towards digital transformation.

He pointed to improved governance, policy development, national guidance frameworks, and dedicated controls and standards for digital transformation. He emphasised the readiness of targeted Government Entities to embrace digital environments, leadership awareness of the importance of digital transformation and institutional change management, and the Ministry's role in providing oversight, support, and guidance across various areas such as planning, tendering processes, empowerment for digital transformation project management and implementation, and financial support to accelerate project delivery.

Dr. Ali further emphasised that the advancements can also be attributed to readiness assessment, measuring digital transformation progress, and the maturity of digital services within Government Entities based on best practices. Supporting and empowering Enti-

ties to develop digital services and solutions and proposing innovative approaches are also critical factors. Furthermore, dedicated digital transformation teams within Government Entities tasked with implementing and expediting digital transformation plans play a pivotal role. The ministry oversees these efforts, providing supervision, support, and consultation to ensure the application of best practices, thereby accelerating the achievement of programme objectives.

The Undersecretary of Communications and Information Technology, highlighted the importance of several shared digital platforms and supportive digital service systems, illustrating the efforts of Government Entities to meet digital transformation requirements. These platforms demonstrate a strong commitment to staying abreast of global technological developments and serving beneficiaries effectively.

These platforms have significantly reduced costs and time and enhanced work efficiency, productivity, and organisational planning. They offer comprehensive digital services to beneficiaries, including the Social Protection Services Management Portal, the Electronic Voting System (Intekhab), the Work Permits System, the Electronic Customs Data System

(Bayan), National Records System and Traffic Services Management Platform, the Digital Authentication System, the Electronic Payment Portal, Healthcare Entities Management Platform (Al-Shifa) the Real Estate Development Digital Platform, the National Digital Integration Platform, Human Resource Management System (Mawrid), Electronic Document and Records Management System (Wosool), and digital services for Endowments and Religious Affairs, encompassing Zakat, Hajj, Waqf, and more.

Simplification of procedures

Regarding simplifying government procedures, Dr. Ali underlined the importance of documenting, streamlining, and enhancing work processes to expedite service delivery and improve efficiency before transitioning to automation or digitisation. The ministry has adopted two approaches to simplification: firstly, some Government Entities have independently simplified their procedures through consultancy studies. Secondly, the ministry has centrally simplified government service procedures through the 'Manjam' labs initiative, focusing on streamlining and engineering government service processes. This initiative involves reviewing and optimising service procedures according to best practices and relevant standards to enhance service quality while considering social, economic, and financial impacts.

He further explained that 'Manjam' labs for simplifying government procedures aim to enhance the user journey in accessing government services. This involves a comprehensive approach tailored to different beneficiary needs, ensuring an improved and streamlined experience from initial engagement to final service delivery.

He highlighted that procedures for 2,199 services were simplified between 2021 and 2023 out of 2,869 services targeted for sim-

plification by 2025. This includes simplifying 578 services during the past year of 2023.

Approximately 41 per cent of these procedures were simplified through the 'Manjam' labs for simplifying government services procedures, recognising the efforts of all participating Entities for their dedication to achieving advanced completion rates in their tasks.

Regarding foreign investment, he said that one of the objectives of the 'Manjam' labs for simplifying government services procedures is to enhance the investor experience across all touchpoints. This includes starting from visiting Oman via instant electronic visas to digitally obtaining all required licenses from anywhere in the world and obtaining work permits through electronic platforms.

He added that the Oman Business Platform provides an integrated digital infrastructure to offer all services to investors. It serves as the primary reference for investors to complete all procedures and requirements for digitally establishing, operating, and terminating their investments in Oman. Investors can also digitally access information about projects and investment opportunities in Oman without a physical presence.

Furthermore, the Public Authority for Special Economic Zones and Free Zones' digital platform offers a distinctive digital experience for investors, allowing them to explore opportunities, select investment locations, submit and approve applications, and provide a wide range of incentives and benefits to attract investments to Oman, all available digitally.

He noted that the Unified National Portal for Electronic Services will soon further enhance this direction by providing all government services under one advanced umbrella once fully operational.

— ONA

Full story@timesofoman.com/oman

INNOVATIVE SOLUTIONS

Digital plans

<FROM A1 He added that the reasons for the development are also attributed to assessing readiness and measuring the progress in digital transformation and the maturity of digital services in government institutions according to best practices, supporting and enabling institutions to develop digital services and digital solutions and proposing innovative solutions, in addition to the presence of digital transformation teams in government institutions concerned with implementing and accelerating digital transformation plans.

The Ministry supervises these institutions and provides support to implement best practices, which helps accelerate the implementation of the programme.

Dhofar Governorate

Military Discipline Programme to start

MUSCAT: The activities of the Military Discipline Programme, hosted by Dhofar Governorate, will begin on June 30 and continue until July 24 under the supervision of the Ministry of Culture, Sports and Youth and with the support of military and security agencies and government institutions.

The military training programme is supervised by the Royal Army of Oman, while the Royal Air Force of Oman provides air transportation for the trainee students, while a number of security and civil authorities activate the educational aspects and the comprehensive

lecture programme that covers all relevant aspects.

The programme aims to support national values and enhance cultural, social and sporting patterns while embodying self-discipline and commitment in the individual, as well as refining and developing the personality of the Omani youth.

The implementation of the programme comes within the framework of the interest attached by the government of His Majesty Sultan Haitham bin Tarik, for the development of Omani youth, in line with the Oman Vision 2040.



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ANNOUNCING THE INVITATION TO ATTEND THE ANNUAL ORDINARY GENERAL ASSEMBLY MEETING

The Board of Directors of the Oman Agricultural Development Company SAOC (the Company) is pleased to invite all shareholders to the annual general assembly meeting, which will be held on Thursday, July 18, 2024 at 3:00 pm (www.mcd.gov.om) and Company Head Office at Way No. 3706, Plot no. 48, Complex No. 237, Flat 24. In the event that the quorum for the first assembly is not achieved, the second ordinary general assembly will be held on Thursday, July 25, 2024 at 4:00 pm via the electronic platform and the above mentioned address for holding general assemblies via the Muscat Clearing and Depository Company website to discuss the following agenda:

Items of the Ordinary General Assembly:

1. Study the Board of Directors' report for the financial year ending on: April 30, 2024 AD and approve it.
2. Study the auditor's report and approve the balance sheet and profit and loss account for the fiscal year ending on: April 30, 2024 AD.
3. Informing the Assembly of the transactions conducted by the company with related parties during the fiscal year ending on: April 30, 2024 AD (according to the attachment).
4. Informing the Assembly of the transactions that the company will conduct with related parties during the fiscal year that will end on: April 30, 2025 AD.
5. Study and approve the proposal to distribute cash dividends to shareholders on the date of the assembly, amounting to 350 baisas per share from the profit of the financial year ending on April 30, 2024.
6. Appointing the auditor for the fiscal year ending on: April 30, 2025 AD and determining their fees.

Note:
In accordance with the company's bylaws and the controls for holding general assembly's using modern technological means issued by the Authority, we would like to draw your attention to the following:

A - An exclusively legal person may authorize a natural person to attend the general assembly meeting and vote on his behalf by technical means, provided that this natural person has an investor number in the Muscat Clearing and Depository Company.

B - Voting on any agenda item must begin at most three days before the meeting date until the end of the voting process on the day of the meeting. In the event of an over- or under-shareholder balance of shares, the voting process is cancelled, and he/she must vote again on the day of the meeting.

If you have any inquiries, please contact Mr. Rajith Januka on phone number: 95615272.

Chairman of the Board of Directors

Auditor

Legal Advisor



Ministry of Social Development

Tender Announcement

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

Tender No.	Tender Subject	Grade	Last date for obtainment of tender document	Last date for tender submission	Tender Document Price (non-retundable)	
					small and Medium companies	local companies
Re - tender 86/2024	Implementing a professional diploma program in the field of autism spectrum disorder based on the 2030 Sustainable Development Goals	Companies specialized in the field of services (education, training and human resources development services) Registered with the General Secretariat of the Tender Board with excellent or first grade	Thursday 11-7-2024 02:00 PM	Thursday 25-7-2024 10:00 AM	10 R.O	25 R.O
244/2024	Providing an intelligent interaction system based on artificial intelligence	Companies specialized in the field of information technology services and registered with the General Secretariat of the Tender Board in the excellent, first, second, third or fourth degree.	Thursday 11-7-2024 02:00 PM	Thursday 25-7-2024 10:00 AM	10 R.O	25 R.O

❖ Specialized Companies, registered with the Tender Board may obtain the Tender documents at the Tender Board e-tendering digital portal link (https://etendering.tenderboard.gov.om) , On Thursday 27/6/2024

❖ For Inquiry , please contact though the e-tendering website (reg@tenderboard.gov.om) tel. (24402200)

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

www.mosd.gov.om

Biden returns on campaign trail after tough debate

America itself is at stake," Biden reminded the audience. He spoke for 18 minutes, clearing his throat repeatedly and appearing more animated than the night before during the televised debate with Donald Trump



The US president also acknowledged the critical coverage of his own performance, saying that he was no longer "young."

"I don't walk as easy as I used to, I don't speak as smoothly as I used to, I don't debate as well as I used to," Biden admitted.

"But I know what I do know. I know how to tell the truth," he said. "I know right from wrong. I know how to do this job. I know how to get things done."

Biden also said that he, like millions of Americans, knew that "when you get knocked down, you get back up."

Approximately 48 million US viewers tuned in to watch the presidential debate on television, according to preliminary data from Nielsen. The online and international audience will be much larger and harder to quantify.

Debate sparks replacement talks

Biden's poor debate performance on Thursday night has some in his own party questioning whether he should be replaced on the ticket, even though it would be nearly impossible for Democrats to replace Biden unless he decides to step aside.

Democratic lawmakers on Friday acknowledged Biden's poor performance, but tried to quash talk of replacing him as their

standard-bearer. House Democratic leader Hakeem Jeffries responded with a flat "no" when asked if Biden should step aside.

But he declined to answer directly when asked if he still had confidence in Biden at the top of the ticket. "I support the ticket. I support the Senate Democratic majority. We're going to do everything possible to take back the House in November," he told reporters.

"I would be concerned if the president didn't have a record to run on, but the fact of the matter is this is a man who's passed historic legislation," Democratic Senator Raphael Warnock said after the debate.

Biden performed "horribly"

And Democratic Representative Emanuel Cleaver said he could hardly sleep because of the number of telephone calls he got after Biden performed "horribly" in the debate, but he also warned that "overreacting is dangerous."

Meanwhile, former US President Barack Obama has admitted that Biden had a "poor" debate performance, but has maintained his support for Biden.

"Bad debate nights happen. Trust me, I know," Obama said on X. "But this election is still a choice between one person who has fought for ordinary folks his entire life

and someone who only cares about himself."

Anxiety in Europe

Biden's debate performance also raised concerns among European allies. "American democracy killed before our eyes by gerontocracy!" Guy Verhofstadt, a member of the European parliament and a former prime minister of Belgium, said on X.

And Polish Foreign Minister Radoslaw Sikorski appeared to draw historical parallels with ancient Rome, albeit while carefully avoiding any direct mention of who or what he was talking about.

"Marcus Aurelius was a great emperor but he screwed up his succession by passing the baton to his feckless son Commodus... whose disastrous rule started Rome's decline. It's important to manage one's ride into the sunset," he wrote on X. Meanwhile, German politician Marie-Agnes Strack-Zimmermann, a member of the Bundestag from the liberal FDP party, expressed concern about the prospects of Trump becoming the next US president. "The fact that a man like Trump could become president again because the Democrats are unable to put up a strong candidate against him would be a historic tragedy that the whole world would feel," she told the Rheinische Post paper. — **mw**

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EXTERNAL AFFAIRS MINISTER

India's Jaishankar to visit Qatar today

NEW DELHI: India's External Affairs Minister S Jaishankar is set to pay an official visit to Qatar on June 30, the Ministry of External Affairs said on Saturday.

During the visit, Jaishankar will meet the Prime Minister and Foreign Minister of Qatar, Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani.

"India and Qatar share historic and friendly relations marked by regular exchange of high-level visits. Prime Minister Narendra Modi visited Qatar on 14-15 February 2024 and held discussions with Qatar's Amir H.H. Sheikh Tamim bin Hamad Al Thani," the MEA said in an official release.

Jaishankar's visit to the Gulf nation will enable both sides to review various aspects of bilateral relations including political, trade, investment, energy, security, cultural, and people-to-people as well as the regional and international issues of mutual interest.

In June first week, the first meeting of the Joint Task Force on Investment (JTFI) between India and Qatar was convened in New Delhi. The meeting was aimed at strengthening investment cooperation between the two countries.

The joint task force was co-chaired by Ajay Seth, Secretary of the Department of Economic

Affairs under the Ministry of Finance, and Mohamed bin Hassen Al-Malki, Undersecretary of the Ministry of Commerce and Industry, Qatar.

As per a statement from the Ministry of Finance, the joint task force on investment has reaffirmed the commitment of both nations to strengthen bilateral relations and to leverage the collective potential for accelerated growth, investment opportunities, and synergistic collaboration across diverse sectors ranging from infrastructure and energy to technology and innovation.

They also underscored the significance of the robust economic relationship between India and Qatar, rooted in shared values, common objectives, and a shared vision for inclusive development.

— **ANI**

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OUR SOLAR SYSTEM

What is difference between an asteroid and a comet?

NEW YORK: Asteroids and comets were formed about 4.5 billion years ago, during the earliest moments of our solar system.

They orbit the sun, just as planets do. But while it takes a terrestrial year for our planet to fly around the sun, an asteroid can take anywhere between three and six years — they are located in an "asteroid belt" between Mars and Jupiter.

Comets, on the other hand, can spend thousands, if not millions, of years way out in the solar system before coming back round the sun. Others don't even have fixed or "closed" orbits — so, their flightpaths can be quite random.

How long it takes planets and comets to orbit the sun

The duration of planetary orbits ranges widely. Mercury — the closest planet to the sun — has an 88-day orbit, while Earth, the third from the sun, takes 365 days (1 year).

Mars needs almost twice that time to fly around the sun, while Saturn takes 10,759 days (29.4 years). Neptune, the furthest planet from the sun, has an orbit of 60,190 days (164.9 years).

How asteroids and comets orbit

Asteroids and comets have elliptical orbits — in fact, all orbits are elliptical — but there are differences in how elliptical they are.

Planetary orbits, for instance, are almost circular. As are asteroid orbits; and quite stable, too — there's not a lot of variation over time. But a comet's orbit can be what's called "highly eccentric" or even "squashed."

So-called "long-period comets" have orbital periods of more than 200 years. Their orbits can be highly inclined to the ecliptic, and if that's the case, it suggests they are from the Oort Cloud.

The Oort Cloud is about 100,000 astronomical units (AU) from the sun — 1 AU is the distance between the sun and Earth. So, 100,000 times that distance is a long, long way away. The North

American space agency, NASA, estimates that these comets can have orbital periods of up to 30 million years.

Some comets are found in the Kuiper Belt, which is just beyond the orbit of Neptune — it's a little closer to Earth but still way out there in the solar system.

Have we ever landed on an asteroid or comet?

Yes! More often, we fly by other planets, moons, asteroids and comets. But we have landed on a few comets and asteroids and even retrieved bits of rock and dust and close-up images.

The Japanese Space Agency JAXA was the first to successfully land a spacecraft — Hayabusa — on an asteroid called 25143 Itokawa. It was also the first mission to have a spacecraft take off from an asteroid.

In 2010, after seven years in space, Hayabusa completed its "sample return mission" by releasing a capsule, carrying primitive asteroid rock, down to Earth.

In 2022, JAXA repeated the feat with its Hayabusa 2 mission, which returned 5.4 grams of samples from asteroid Ryugu.

Then, in 2023, NASA's OSIRIS-REx returned a capsule of samples from the asteroid Bennu. So what if it took them three months to open the capsule? (It's true: Two "stubborn" bolts refused to loosen at first.)

Space scientists have also landed probes on comets. NASA's Deep Impact mission was the first, with an "impact" (or planned

crash) landing on comet 9P/Tempel 1 in 2005.

The first "soft" landing was performed by the European Space Agency's Rosetta mission and its Philae probe, which landed on comet 67P/Churyumov-Gerasimenko (a.k.a "Chury") in 2016.

What is the chance of an asteroid or comet hitting Earth?

Comets have crashed into Earth before, but asteroids never quite make it. They may be a greater threat to satellites orbiting Earth.

Asteroids enter Earth's atmosphere about once a year. They can be about the size of a car. But they tend to burn up before they hit the surface.

Meteoroids, meanwhile, do make it through the atmosphere. A meteoroid is a small particle from a comet or asteroid. It becomes a "meteorite" if it survives its journey through the atmosphere and lands on the surface.

It's generally thought that asteroids pose no immediate threat to Earth. But a meteoroid measuring about 25 meters (82 feet) could do significant damage on impact if it did hit the ground. NASA says that anything between one and two kilometers could have "worldwide effects."

Comets have an average diameter of between 9 and 40 kilometers (6 to 25 miles). Asteroids can be small rocks or more than 965 kilometres in diameter.

But they don't have to be that big to be a threat: Toutatis is one of the largest known "potentially hazardous" asteroids for life on Earth, and it's only 5.4 kilometers across.

According to the writer's opinion, it's all in the look. Because comets are made of ice, rock and hydrocarbons, they produce a spectacular tail when they get close to the sun. They become "active," emitting gases or jets of dust, as their surface warms up and their materials melt and vaporise. It's like Perseid meteor showers — everyone comes out for a glimpse of them. — **mw**

Israeli attacks leave 10,000 disabled in Gaza, NGO says

According to a report released on Saturday, hundreds of persons with disabilities have been killed, and thousands more injured as a result of the Israeli onslaught

GAZA: The Palestinian NGO's Network Rehabilitation Sector has warned warning about the dire consequences of the ongoing and escalating Israeli aggression on Gaza. The group said an estimated 10,000 individuals have acquired various disabilities due to the attacks.

According to a statement released on Saturday, hundreds of persons with disabilities have been killed, and thousands more injured as a result of the Israeli onslaught. The crisis has forced tens of thousands of disabled individuals to flee, exposing them to harsh displacement conditions and severe psychological trauma, the group revealed.

The statement emphasised that Israeli actions, including the destruction of infrastructure, main roads, and rehabilitation centers, have severely restricted the movement and access to services for persons with disabilities.

This has significantly diminished their ability to mobilise, evacuate safely, and has resulted in the loss of crucial assistive devices, abandoned in the face of bombardment. Furthermore, the lives of persons with disabilities are endangered due to acute



shortages of water, food, energy, medications, and medical and rehabilitation services.

Displaced individuals with disabilities face immense difficulties in overcrowded and ill-equipped shelters lacking basic amenities, exacerbating their struggle to access humanitarian aid, sanitation facilities, and other essential needs.

The group underscored that the failure to accommodate disabled-friendly shelters, coupled with overcrowding, poses an additional challenge in accessing already scarce services.

Persons with disabilities are particularly vulnerable to malnutrition and chronic illnesses, significantly increasing their risk of mortality.

Germany condemns Israel's legalisation of five settlement outposts in occupied West Bank

Germany has strongly condemned Israel's recent decision to legalise five settlement outposts in the occupied West Bank, calling it a move that undermines efforts towards a two-state solution and violates international law.

German Foreign Ministry spokesman Sebastian Fischer, speaking at a press conference in Berlin, criticised Israel's policy of expanding settlements in Palestinian territories as a serious breach of international law. He emphasised that such actions endanger peace and security for all peoples in the region.

"We urge the Israeli govern-

ment to immediately reverse its decisions," Fischer stated, highlighting Germany's clear condemnation of what it termed as the "so-called legitimisation" of Israeli settlement outposts and the approval of new housing units in the West Bank.

Germany, alongside several other European countries, has consistently opposed Israeli settlements in the West Bank, viewing them as a major obstacle to resolving the Israeli-Palestinian conflict through peaceful negotiations.

The Israeli government's move has sparked international criticism, with the Palestinian Foreign Ministry condemning the approvals as detrimental to the prospects for a viable Palestinian state.

OPERATION CAR WASH

Court acquits 28 in Panama Papers trial

PANAMA CITY: A Panama court acquitted 28 people charged with money laundering in cases at the centre of the Panama Papers and Operation Car Wash scandals.

The names of those acquitted were not provided in the statement.

Precautionary measures were lifted against all 28 defendants by Judge Baloisa Marquinez. She also said one criminal process was canceled due to the death of one of the defendants.

She fined 10 witnesses with 100 balboas (€93 or \$100) who had not complied with summons. Among those acquitted were co-founders of the now defunct law firm Mossack Fonseca, German national Jurgen Mossack and Ramon Fonseca. Prosecutors had been seeking 12 years in prison for both of them, which is the maximum sentence for money laundering.

Evidence 'not sufficient and conclusive'

Marquinez said evidence collected from Mossack Fonseca's servers did not comply with the chain of custody, raising doubts about its "authenticity and integrity."

"The rest of the evidence was not sufficient and conclusive to determine the criminal responsibility of the defendants," said the court statement.

In 2016, leaked documents from Mossack Fonseca showed offshore accounts where wealth had been stashed, causing scandal and prompting worldwide investigations. Accounts in tax havens were linked to people like former Argentinian President Mauricio Macri, football star Lionel Messi, Spanish filmmaker Pedro Almodovar, Ukrainian President Volodymyr Zelenskyy and many more.

"Operation Car Wash" was an anti-corruption probe that began in Brazil in 2014. The investigation exposed corruption across Latin America, with many politicians and business leaders being convicted. — DW

UNREALISTIC ECONOMIC PROGRAMMES

Will French snap elections spark the next euro crisis?

PARIS: The various campaign promises being made by the far right and far left ahead of France's snap elections on June 30 and July 7 all have something in common: they will all be very, very expensive to carry out.

Whether they call for lowering the retirement age back to 60, raising the minimum wage or granting blanket tax exemptions to everyone under 30, each campaign promise is another potential multi-billion-euro threat to France's already empty coffers.

But where will the money come from? Neither the far right nor the far left has an answer.

Friedrich Heinemann, a public finance expert at the German-based Leibniz Centre for European Economic Research (ZEW), says the promises being made by France's populists mirror a broader "radicalisation of economic policy." "Those are entirely unrealistic economic programmes. They were written for Nirvana but not for today's French economy," Heinemann told DW.

France's rotten state finances

Europe's second-largest economy is already groaning under a mountain of debt equaling roughly 110% of GDP. Last year, France's trade deficit was running at about 5.5% of the country's overall economic output. Both mean trouble when measured according to the EU's Maastricht Treaty, which only allows for a 3% trade deficit and a maximum sovereign debt of 60% of GDP.

Things could get worse. It is estimated that the campaign promises being made by the far right and far left could add as much as €20 billion (\$21.4 billion) annually in new spending to the budget.

Some experts say that this is a conservative estimate, and that the plans could be costlier still.

But what will the European Union do if a new populist government simply ignores the Maastricht criteria? "There's just no Plan B for that," Lorenzo Codogno told DW.



Codogno, who previously worked at Italy's Ministry of Finance, is currently based in London, where he is a macroeconomic advisor for institutional investors. The situation in Italy looks even worse than it does in France. In 2023, Rome ran a deficit of 7.4% and debt was a whopping 140% of GDP.

But unlike French President Emmanuel Macron, conservative Italian Prime Minister Giorgia Meloni's job is safe.

'The euro will suffer'

Although he doesn't "see a scenario that will break the euro" in the wake of French election, Codogno says he does see one in which "all of Europe's institutions arrive at a stalemate and nothing gets done."

He says everything would then come to a grinding halt, sapping all political initiative.

"That could be problematic if the US and China were to enter a trade war at a time of global geopolitical instability with two wars already raging near Europe's borders," Codogno said.

It could also impact the external value of the common EU currency. "One can justifiably claim that the euro would suffer, not just asset value, but the currency," the financial expert said.

No protections against populist economic policy

The strict parameters of the Maastricht criteria were eased during the coronavirus epidemic and have remained more flexible since. The eurozone's latest framework for steering economic policy only recently went into ef-

fect, on April 30, 2024.

There are still limits for debt and deficit, but the new framework gives nations far more wiggle room regarding how and when they get their financial house in order. Still, Codogno fears that may not be enough for some countries. "France could become the first country to intentionally flout the new fiscal framework agreements," he said. The black-mail potential posed by highly indebted states is real. To date, debt and deficit transgressions by individual states have suffered little consequence from the European Commission or the European Central Bank (ECB). "That's exactly the problem the ECB has maneuvered itself into over the past few years by consistently saying ... we're here to help," said Friedrich Heinemann.

He says it was a blessing that the ECB could help countries in need during a crisis like the pandemic, "but the ECB simply cannot be the entity tasked with keeping euro-economies afloat at any cost — even when their problems were caused by irrational economic policies," the debt expert said. "That would give the wrong signal."

Who's controlling the controllers?

Heinemann is critical of the fact that the European Commission has also been far too lenient on debtor nations in the past.

He feels the key role that the European Commission plays in enforcing debt rules is one of the central design flaws of the entire eurozone system. — DW



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India seal T20 World Cup glory after epic duel against S Africa



A brilliant 76 by Virat Kohli and sensational death overs bowling guide Rohit Sharma's team to title with a thrilling seven-run win over South Africa

BRIDGETOWN: It all came down to this. After a sensational tournament, two unbeaten sides met in Barbados in the ICC Men's T20 World Cup final on Saturday. And it was won by India - by a narrow margin of just seven runs. An attritional 76 from Virat Kohli had helped India to a monumental first-innings score of 176/7 as they sought their first crown in over a decade. Opponents South Africa were looking for their first world title ever as they chased 177 - and came immensely close, with some fine batting from Quinton de Kock (39) and Heinrich Klaasen (52).

Key wickets fall early
After an expensive opening over from Marco Jansen, Keshav Maharaj took two in the second - first Rohit Sharma, caught by Heinrich Klaasen, and then Rishabh Pant, caught by Quinton de Kock. Kagiso Rabada got the important wicket of Suryakumar Yadav for just 3 in the fifth over, with Klaasen again taking the catch as the batter looked to attack. Kohli and Axar Patel formed a vital partnership of 72 for the fourth wicket, but it was ended by a combination of poor running and exceptional fielding. De Kock picked up a gentle tap from Kohli and promptly threw it at the non-striker's end, where Axar was well out of his ground. Shivam Dube joined Kohli at the crease, and they put on another



valuable knock of 57 between them before South Africa made inroads in the last two overs. Kohli's battling innings came to an end for 76, skying Jansen into the hands of Rabada at long-on, and then Anrich Nortje continued his fine tournament with two wickets in the final over - Dube hitting hard into the hands of David Miller, and then Ravinder Jadeja edging to Maharaj on the last ball. There were more early wickets in the South Africa innings, with Jasprit Bumrah bowling a perfect delivery to knock over Reeza Hendricks in the second over, followed by Aiden Markram edging

Arshdeep Singh behind. De Kock continued his excellent form, though, partnering up with Tristan Stubbs for 58 off 38 balls. Stubbs' departure - bowled by Axar Patel for 31 - brought Heinrich Klaasen to the crease for the last ball of the ninth over, with South Africa still needing more than 100 runs. And de Kock could not helm the chase, holing Arshdeep out to the hands of Kuldeep Yadav for a valuable 39. David Miller joined Klaasen and their combined big hitting got the required run-rate down to a run a ball, with 30 remaining.

Kohli announces retirement from T20I cricket



BRIDGETOWN: Virat Kohli announced his retirement from T20 International cricket after India beat South Africa in the final of the 2024 T20 World Cup in Barbados on Saturday. Kohli won the player of the match in the T20 World Cup 2024 final for playing a knock of 76 runs. While speaking after the match, the former India skipper stated that he has played his last T20 game for India. "This was my last T20 World Cup, this is exactly what we wanted to achieve. One day you feel like you can't get a run and this happens, God is great. Just the occasion, now or never kind of situation." He added: "This was my last T20 game playing for India. We wanted to lift that cup. Wanted to Yes I have, this was an open secret. Not something that I wasn't going to announce even if we had lost. Time for the next



generation to take the T20 game forward. It's been a long wait for us, waiting to win an ICC tournament. "You look at someone like Rohit, he's played 9 T20 World Cups and this is my sixth. He deserves it. It's been difficult to hold things (emotions) back and I think it's going to sink in later."



CBO ISSUES NEW GDB
On behalf of the Government of Oman, represented by the Ministry of Finance, the Central Bank of Oman (CBO) announced the new issue of Government Development Bonds (GDB). The size of the new issue is at OMR100 million with an option to exceed the announced amount. **>B2**

MARKET

BUSINESS & FINANCE



NEW SOCIAL INITIATIVE
The Muscat Municipality and Bank Muscat announced that they have recently signed a memorandum of cooperation to launch a Food Truck initiative in Bausher to support street vendor's culinary offerings. **>B2**

Credit granted by banks rises to OMR30.8 billion

Data issued by the Central Bank of Oman showed that credit granted to the private sector recorded a growth of 3.2 percent, reaching OMR25.9 billion by the end of April 2024.



MUSCAT: The total credit granted by Oman's banking sector increased by 2.6 percent to reach OMR30.8 billion by the end of April 2024. Data issued by the Central Bank of Oman (CBO) showed that credit granted to the private sector recorded a growth of 3.2 percent, reaching OMR25.9 billion by the end of April 2024. Data related to distribution of

credit across various sectors indicate that non-financial companies accounted for the largest share, amounting to 45.7 percent by the end of April 2024. This was followed by the individual sector at 45.1 percent. The remaining was distributed between the financial companies sector at 5.6 percent and other sectors at 3.6 percent. The CBO data further indicates

that total deposits in the banking sector recorded a growth of 10.4 percent to reach OMR30 billion by the end of April 2024. Within this total, private sector deposits in the banking system witnessed a 12.4 percent increase to reach OMR20.1 billion by the end of April 2024. While looking at the distribution of the total private sector deposit

base across the various sectors, the figures indicate that the individual sector had the largest share, amounting to about 50.6 percent, followed by the non-financial corporate sector and the financial corporate sector with shares amounting to 29.7 percent and 16.8 percent respectively, while the remaining 2.8 percent was distributed across other sectors. **- ONA**

Awareness campaign launched on Cyber Risk Insurance

Times News Service

MUSCAT: In response to the escalating threats posed by cyber attacks on both government and private sector entities, the Financial Service Authority (FSA) has introduced a comprehensive awareness campaign under the hashtag #CyberRiskInsurance. The initiative aims to educate the public about the importance of cyber risk insurance as a crucial tool for risk management in today's digital age. Cyber risk insurance seeks to protect from the consequences of cyber attacks resulting from using the internet by providing insurance coverage from cyber breaches which lead to disruption in the service and productivity and the accompanying loss in revenues. It also covers privacy and confidentiality from legal consequences and penalties plus damage to the institution's reputation and customer confidence. The policy provides the assistance of experts in cyber security to give advice and employees training as well as recovery of digital systems and assets with

The initiative aims to educate the public about the importance of cyber risk insurance as a crucial tool for risk management in today's digital age

quick response in case of cyber attack or breach.

Additional benefits
On the other hand, the policy would provide additional benefits including contracts with experts in public relations to mitigate the impact of cyber attacks on the institution's reputation and customer confidence especially in case the institution is exposed to cyber extortion and request for ransom to recover customers' data or systems.

ENERGY DEVELOPMENT OMAN

EDO issues \$750 million sukuk

Times News Service

MUSCAT: Energy Development Oman (EDO) has announced the issuance of a \$750 million Sukuk. The issue was more than four times oversubscribed, reflecting strong investor confidence in both the Sultanate of Oman and EDO as its national energy champion. Investor participation was widespread, with over 115 orders from Europe, the UK, the US, the Middle East, and Asia. The Sukuk was successfully priced at a profit rate of 5.662 per cent with a term of seven years. This marks EDO's second Sukuk issuance, following a previous deal in September 2023 for ten years at a profit rate of 5.875 per cent. Commenting on the new issue, EDO's Chief Financial Officer, Sultan Al Mamari said, "This is a significant milestone, our second



issuance in the last nine months. Our latest Sukuk deal is at a significantly lower profit rate, representing savings for EDO and the country." He added, "The outcome underscores international investors' endorsement of our ongoing commitment to bolster Oman's energy strategy. We deeply appreciate the

trust our investors have placed in us, highlighting our robust creditworthiness and our transformation into a fully integrated energy enterprise." Standard & Poor's and Fitch have assigned a BB+ rating to the senior unsecured Sukuk Al Ijara/Murabaha, which has been priced with a spread of 1.35 per cent over US Treasuries. These trust certificates will be issued within the framework of EDO Sukuk Limited's trust certificate issuance programme. Abu Dhabi Commercial Bank PJSC, Bank Muscat SAOG, Citigroup Global Markets Limited, Dubai Islamic Bank PJSC, Emirates NBD Bank PJSC, HSBC Bank plc, J.P. Morgan Securities plc, Mashreqbank psc, and Standard Chartered Bank collaborated as co-lead managers and bookrunners for the issuance.

IN MAY

Oman's inflation rate rises by 0.9%

MUSCAT: Oman's inflation rate increased in May 2024 by 0.9 percent compared to the same month in 2023 (taking the base year 2018), according to the latest data on consumer price index numbers issued by the National Centre for Statistics and Information (NCSI). The data further indicated an increase in the prices of food and non-alcoholic beverages groups by 3.8 percent, miscellaneous goods and services by 3.3 percent, health by 2.4 percent, culture and entertainment by 0.6 percent, tobacco by 0.6 percent, housing, water, electricity, gas and other types of fuel by 0.4 percent, restaurants and hotels by 0.3 percent, and clothing and shoes at 0.1 percent. On the other hand, transportation group prices decreased by 1.6 percent, education by 0.4 percent, and communications by 0.2 percent. In the food and non-alcoholic



beverages group, the prices of vegetables rose by 12.3 percent, fruits by 7.9 percent, fish and seafood by 4.6 percent, milk, cheese and eggs by 4.5 percent, other food products by 2.4 percent, oils and fats by 1.7 percent, meat by 1.5 percent, sugar, jam, honey and sweets by 1.3 percent, bread and cereals by 0.9 percent, and non-alcoholic beverages by 0.9 percent. At the governorate level, North Al Sharqiyah Governorate recorded an increase in the inflation rate

by 2.07 percent, by 1.58 percent in Musandam Governorate, 1.41 percent in Dhofar Governorate, 1.37 percent in North Al Batinah Governorate, 1.34 percent in Al Wusta Governorate, 1.28 percent in Al Buraimi Governorate, 1.23 percent in South Al Batinah Governorate, 0.90 percent in Ad Dakhiliyah Governorate, 0.83 percent in Ad Dhahirah Governorate, 0.74 percent in South Al Sharqiyah Governorate, and 0.59 percent in Muscat Governorate. **- ONA**

TRADING

Oman's stock market resilient despite mixed performances

Times News Service

MUSCAT: The Omani stock market demonstrated modest resilience during the week, closing with a slight gain of 0.18 percent following two consecutive weeks of decline, according to an analyst. "This minor uptick comes while the monthly performance in June ended negative, which interrupted a three-month streak of gains," said Daniel Takieddine, BDSwiss CEO Mena. "The market has found support at levels established in late March, with the recent appreciation in oil prices bolstering market sentiment. However, ongoing geopolitical tensions and concerns surrounding US inflation data continue to exert downward pressure on the market, he further added. Sector performances were mixed, with the industrial sector emerging as the weakest performer, registering a decline of 1.02 percent. Notable contributors to this downturn included Galfar Engineering and Contracting, which fell by 2.92 percent, and Oman Cables Industries, which saw a slight decrease of 0.14 percent. Both stocks significantly influenced trading volumes and sector performance throughout the week. The financial sector extended its negative trend, with the banking industry continuing to weigh heavily on overall sector performance. Key players such as Bank Muscat, Sohar International Bank, and National Bank of Oman experienced declines of 0.40 percent, 2.19 percent,



and 0.78 percent, respectively. Al Anwar Investment saw a substantial drop of 7.95 percent. In contrast, the services sector provided a bright spot, posting a gain of 0.59 percent. This positive performance was largely driven by Sembcorp Salalah, which surged by 8.25 percent, and Ooredoo, which recorded a modest increase of 0.68 percent. "At the same time, Oman's gross domestic product (GDP) growth in the first quarter of 2024 showed promising signs, primarily fueled by non-petroleum sectors," said Daniel Takieddine. "This development indicates progress in the nation's economic diversification efforts, potentially enhancing investor confidence and improving resilience against oil market fluctuations." "Over the longer term, the market could find support as Opec gradually phases out oil production cuts. Sentiment could also improve if crude prices continue to recover over the next few months," he further added.

MSX witnesses marginal rise in weekly trading

MUSCAT: The main index of the Muscat Stock Exchange (MSX) rose the week by 8 points and closed at 4,687 points, recovering part of the losses it suffered in the previous two weeks when it fell by 74 points and 91 points, respectively. Muscat Stock Exchange also witnessed a decline in a number of its other indicators during the week. The market value of securities listed on the exchange fell by the end of the week to OMR24.24 billion, recording weekly losses of OMR38.3 million. The trading value fell from about OMR14.2 million to OMR10.6 million. However, the number of deals executed increased by 2.5 percent from 4,260 to 4,370 deals. Investors' movements in the week's trading were characterized by caution before the conclusion of trading in the first half of this year, awaiting any positive news about the performance of public joint stock companies in the second quarter and analysts' expectations for the third quarter. The industrial sector index recorded the highest losses, declining by 61 points, while the financial sector index declined



11 points, the services sector index rose 10 points, and the Sharia index recorded a slight decline of less than half a point. During the week's trading, investors focused on the shares of Bank Muscat, Bank Sohar International, OQ Gas Networks, Galfar Engineering and Contracting, Bank Nizwa, Oman Cable Industry, and Omantel. Bank Muscat topped the most traded companies in terms of trading value with about OMR1.9 million, accounting for 17.8 percent of the total trading value. The Oman Cable Industry Company came in second place with trades ex-

ceeding OMR1.2 million, while Sohar International Bank ranked third with trades worth OMR1.124 million. During the week, prices of 21 securities rose. The gainers were led by Raysut Cement, Sembcorp Salalah, Bank Dhofar, Gulf International Chemicals, and Oman United Insurance. As many as 38 securities recorded a decline, most notably Barka Water and Power, Dhofar Beverages and Foodstuffs, Al Anwar Investments, Muscat Gas, Oman, and Emirates Holding. Raysut Cement recorded the highest gains, rising by 8.9 per-

cent and closing at 146 baisas, and rose during trading to 150 baisas. It also witnessed execution of 79 transactions worth OMR209,000. This rise came against the backdrop of the judicial ruling issued by the Court of Appeal in Muscat convicting the former CEO and some employees of the executive management and the chairman and members of the former board of directors for the period from 2018 to 2022. Raysut Cement Company said in its disclosure on the Muscat Stock Exchange website that the convicts were issued with various penalties and obligated to pay the company OMR50.1 million, stressing that it will proceed to implement the aforementioned ruling. The company has been exposed to a series of losses over the past few years that have led to a decline in shareholders' equity. According to the balance sheet, the accumulated losses until March amounted to OMR41.6 million, and shareholders' equity in the parent company amounted to OMR8.4 million, indicating the erosion of a large part of the company's capital of OMR20 million. **- ONA**

MARKET

Muscat Municipality, Bank Muscat partner to support entrepreneurs

The Food Trucks initiative reaffirms the commitment to supporting entrepreneurs and owners of emerging businesses such as street vendors by providing them with the appropriate tools and entrepreneurial skills with the aim to develop their businesses

Times News Service

MUSCAT: The Municipality of Muscat and Bank Muscat announced that they have recently signed a memorandum of cooperation to launch a Food Truck initiative in Bausher to support street vendors' culinary offerings.

The memorandum was signed by Dr. Shauqi bin Abdulrahman Al Zadjali, General Director of Health Affairs and acting General Director of Planning and Investment, Muscat Municipality, and Talib bin Saif Al Makhmari, Head of Community & Media Relations, Bank Muscat. It is worth noting that the implementation of the social initiative was also supported by the SMEs Development Authority.

The Food Trucks Initiative reaffirms the Municipality and Bank Muscat's commitment to supporting entrepreneurs and owners of emerging businesses such as street vendors by providing them with the appropriate tools and entrepreneurial skills with the aim to develop their businesses. It also falls under Bank Muscat's full chain of social initiatives, underscoring its commitment to supporting street vendors by offering them a number of food trucks featuring safety and modern design standards to cater to their diverse needs. The Food Trucks serve as a vibrant platform for street vendors to showcase their culinary offerings, thus, contributing to a positive experience for local residents



and tourists visiting the designated area. It is noteworthy that Muscat Municipality has supplied the facilities necessary to satisfy the requirements of such businesses including vehicle-park areas. The municipality will also actively monitor and supervise the smooth operations of these trucks in accordance with the professional and health terms and conditions.

In addition, the initiative underscores Bank Muscat's dedication to supporting various business sectors through the continuous launch of sustainable programmes. It also constitutes a valuable contribution that will bring about long-term social and economic values.

These food trucks will serve as a platform for aspiring business owners, offering them a unique opportunity to showcase their culinary talents and provide a diverse range of food options to the local residents. By supporting these small businesses, the initiative will not only create new job opportunities but also foster a spirit of entrepreneurship and innovation within the community. Overall, the initiative exemplifies a collaborative effort between the public and private sectors to empower individuals, promote local businesses, and drive the economic and national growth of Oman.

Speaking on the occasion, Dr.

Shauqi bin Abdulrahman Al Zadjali, General Director of Health Affairs and acting General Director of Planning and Investment, Muscat Municipality, reported: "We constantly seek to launch community-driven initiatives in cooperation with the private sectors. This initiative will greatly play a pivotal role in serving the community and satisfying the needs of the local residents. It also represents a platform to encourage entrepreneurs and business owners to develop and grow their businesses. I would like to take this opportunity to thank Bank Muscat for its continuous support to the community and contribution to the initiative, which reflects good

partnerships between the public and private sectors."

Talib bin Saif Al Makhmari, Head of Community & Media Relations, Bank Muscat, said: "I am delighted about partnering with Muscat Municipality for launching this initiative. This collaboration reinforces our unwavering commitment to the community, as we embark on a journey of launching impactful initiatives which simultaneously contribute to the growth and prosperity of the nation. Nowadays, food trucks have been commonly and widely used by the youth across the country as they represent a tool for job seekers to set their own businesses. In addition, the regulations set for these types of businesses have greatly contributed to the stability and success of the initiative. Through this visionary initiative, we aim to achieve multiple social and economic advantages that will empower the Omani youth and open up for them new horizons towards the future. This endeavor is a testament to the bank's commitment to CSR, aiming to empower the entrepreneurial spirit and foster the development of a vibrant local economy. I would like to express my sincere appreciation to the Muscat Municipality for their support during the implementation phase of the initiative and contribution to its success."

CENTRAL BANK OF OMAN

Oman government issues new Government Development Bonds

MUSCAT: On behalf of the Government of Sultanate of Oman, represented by the Ministry of Finance, the Central Bank of Oman (CBO) announced the new issue of Government Development Bonds (GDB). The size of the new issue is at OMR100 million with an option to exceed the announced amount (Greenshoe option).

The bonds have a maturity period of 5 years and will carry a coupon rate of 5.1% p.a. The issue will be open for subscription from 1 July to 11 July 2024 while the auction will be held on Sunday 14 July 2024. The issue date will be on Tuesday 16 July, 2024. Interest on the new bonds will be paid semiannually on 16 January and 16 July, every year

until maturity date on 16 July 2029. Noteworthy, the 71st GDB issue is offered to all investors, residents and non-residents (irrespective of their nationality). Investors may apply for these Bonds through the competitive bidding process only and may submit bids through commercial licensed banks operating in Oman during the subscription period.

Furthermore, investors with applications of OMR1 million and above may submit their bids directly to CBO, at their own discretion, after getting them endorsed from their banks.

Notably, the bonds are direct and unconditional obligations of the Government of Sultanate of Oman, represented by the Minis-

try of Finance. The Bonds can be used as collateral to obtain loans from any local commercial licensed bank and can also be traded at prevailing market rates through the Muscat Stock Exchange. The details of the bonds allotted will be recorded in the register maintained by Muscat Clearing and Depository Company. -OMA



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ENHANCES SAFETY AND EMERGENCY RESPONSE

Sohar Port and Freezone launches SERO: New standard in emergency response



Times News Service

MUSCAT: In a significant step towards enhancing emergency preparedness and response, Sohar Port and Freezone has announced the operational launch of the Sohar Emergency Response Organisation (SERO).

This strategic initiative represents a comprehensive and advanced approach to emergency response and safety at Sohar Port, with the capabilities to address a wide range of incidents within the industrial area. The organization is operated by Unity Fire and Safety, a company that specializes in safety and emergency response. Through its mutual aid agreement, SERO extends its coverage to effectively handle additional scenarios, with support of Civil Defense and Ambulance Authority (CDAA) and OQ.

This partnership is part of a Public-Private Partnership that also includes global and local collaborations including the Ministry of Transport, Communications and Information Tech-

nology with the Port of Rotterdam Authority and the Civil Defense and Ambulance Authority to ensure efficient responses to emergencies at the port.

Key features of the collaboration include advanced equipment and training, regulatory compliance, revision of emergency regulations and the implementation of an Emergency Response Plan aligned with international safety best practices and standards.

Captain Majid bin Saif bin Mohammed Al Barahi, Director General of Maritime Affairs, Ministry of Transport, Communications, and Information Technology, said, "With the launch, we are prioritising the safety and protection of people above all. This initiative goes beyond traditional measures, significantly boosting the efficiency and effectiveness of emergency responses. It serves as a robust framework, seamlessly safeguarding both individuals and the continuity of essential operations during challenging times."

Battibin Mohammed Al Shibli,

Harbour Master of Sohar Port commented, "By embracing innovative practices and cutting-edge technology, the organisation is setting new industry benchmarks for safety and establishing a gold standard for operational excellence. This initiative reflects our unwavering commitment to ensuring the highest level of safety, resilience, and efficiency within Sohar, paving a future where emergencies are met with unparalleled preparedness and adaptability."

The organisation has undertaken a series of emergency drills over the past few months, with the support of various partners within the system, in collaboration with the Rotterdam-Rijnmond Safety District team from the Port of Rotterdam, as well as a team from the Civil Defense and Ambulance Authority. Furthermore, an audit was conducted to assess the system's readiness in partnership with the technical partner, Kappetijn, ensuring the highest standards of efficiency and readiness.



LIFESTYLE

The failure of the  as a crucial organ is becoming more common due to fatty  disease, often known as steatotic  disease or SLD for short. Researchers have now found that a saturated fatty acid in blood vessels causes the synthesis of the signalling molecule SEMA3A, which shuts the blood vessel ‘windows.’

This makes it more difficult for fat to go from the  to the adipose tissue. The researchers write in the journal Nature Cardiovascular Research that when SEMA3A is suppressed, the windows open again and the amount of fat in the  decreases.

Team of researchers Heinrich Heine University Dusseldorf (HHU)’s Institute of Metabolic Physiology, working with the German Diabetes Centre (DDZ) and other partners.

In particular, ‘metabolic dysfunction-associated SLD’ (MASLD for short) can develop due to adverse life-style factors such as a high-energy diet and little exercise. It already affects around a third of all people world-

RESEARCHERS DISCOVER NEW APPROACH AGAINST FATTY LIVER

wide. Initially, MASLD has no pathological effects, but it can develop into inflammation of the . In the long term, this may lead to  cirrhosis,  failure or even  cancer. There is no substitute procedure that can take over the function of the  in the long term, such as dialysis for kidney failure. Those affected are at high risk and may only be cured by a  transplant.

In addition, people with MASLD have an increased risk of developing type 2 diabetes mellitus or dying from cardiovascular diseases. Obesity favours MASLD, but not all obese people are affected. And conversely, slim people can also develop the disease.

The molecular causes of the development of MASLD are not fully understood. A team of researchers from HHU, the DDZ (Leibniz Centre for Diabetes Research at HHU), Dusseldorf University Hospital (UKD) and Forschungszentrum Julich (FZJ) have now discovered an important aspect that explains how MASLD develops.

The leading role is played by windows (Latin: fenestrae) in the endothelial cells of blood vessels, through which substances are exchanged between  cells and blood. The  uses these tiny windows to release excess fat particles into the adipose tissue via the bloodstream. The researchers discovered that these windows are closed by a mechanism in which the signalling molecule SEMA3A (semaphorin-3A) plays the central part. This molecule is produced in blood vessels when they are overly exposed to the saturated fatty acid “palmitic acid”.

Sydney Balkenhol from the Institute of Metabolic Physiology at HHU and the DDZ, first author of the study now published in Nature Cardiovascular Research, points to a discovery made by the team using scanning electron microscopy: The “windows” in the smallest blood vessels of the  were also closed in mice with fatty  and type 2 diabetes mellitus.

Dr Daniel Eberhard, the other first author, adds: “We were also able to reverse the effect. By inhibiting the signalling molecule, we could defeat the  and thus improve its function again.”

Corresponding author Dr Eckhard Lammert, Professor and Head of the Institute of Metabolic Physiology at HHU and the Institute of Vascular and Islet Cell Biology at the DDZ, hopes that the discoveries will also lead to a therapeutic approach for humans in the long term: “It may be possible to use the SEMA3A signalling molecule we identified to prevent MASLD and its consequences at an early stage. However, we first need to investigate the processes in humans in detail.” -ANI

SPORTS

Vinicius hits double in Brazil’s emphatic win over Paraguay

Nine-time winners were in rampaging form as they outplayed Paraguay 4-1 in their Copa America clash

NEWADA: Vinicius Jr scored twice as Brazil kick-started their Copa America campaign with a 4-1 win against Paraguay on Friday. After a disappointing draw against Costa Rica in their first match, Brazil needed to beat Paraguay before their final group fixture against Colombia. The nine-time winners were gifted a chance to open the lead in the 30th minute when they were awarded a penalty for handball following Lucas Paqueta’s shot from outside the box, but the West Ham midfielder blazed his spot-kick wide. Paqueta made amends four minutes later when he played in Vinicius Jr to open the scoring following a brilliant team move. Savinho doubled Brazil’s lead just before the break with his first goal for Brazil when he scored from close range following a mix-up in the Paraguay defence. Vinicius Jr, who has largely struggled to replicate his Real Madrid form with his country, grabbed his second four minutes into first-



half stoppage time when he closed down a clearance to make it 3-0. Paraguay, bottom of the group on zero points, reduced the deficit shortly after the break thanks to a fantastic long-range strike from Getafe’s Omar Alderete.

But Brazil were handed another controversial penalty for handball in the 65th minute, with Paqueta making up for his earlier miss by netting Brazil’s fourth. Tempers flared in the latter stages as defender Andres Cubas

was sent off for kicking out at Aston Villa’s Douglas Luiz. Elsewhere, Group D leaders Colombia continued their impressive start to the competition with a 3-0 win against Costa Rica. Liverpool winger Luis Diaz

opened the scoring on the half-hour when he converted from the penalty spot. Colombia doubled their lead just before the hour when former Tottenham defender Davinson Sanchez headed home from a corner.

Jhon Cordoba smashed in a third from close range. Colombia can ensure they finish top of Group D by avoiding defeat against Brazil in their final group stage fixture on Tuesday evening. - Agencies

SLOVAKIA CAPTAIN

Teamwork can beat England’s individual quality, says Skriniar



GELSENKIRCHEN: Slovakia captain Milan Skriniar says they can beat England because they work as a team and not as individuals. England play Slovakia, who advanced as one of the best third-placed sides, in Gelsenkirchen on Sunday for a place in the Euro 2024 quarter-finals. And Skriniar says his side have an opportunity to cause a major upset as they do not depend on star players, like the Three Lions. “They [England] rely on individual quality and they know that they have players who can decide matches for them,” the Paris Saint-Germain (PSG) defender said. “That is why I think we can handle them through teamwork.” Skriniar, 29, added that Gareth Southgate’s side go into the

match under more pressure than Slovakia. “Even in their first match [against Serbia], they went in with the fact that they are England, and they have to manage things in terms of results,” he said. “The media and fans have been critical after their matches, so they will be under much more pressure than us. It can work in our favour.” Slovakia finished third in Group E on four points, the first time in Euros history that all four teams within a group have finished on the same points. Previously, they were knocked out of the last 16 by Germany in 2016, and then failed to make it out of the group at Euro 2020 when England finished as runners-up to Italy. - Agencies

ENGLAND FORWARD

Gordon to mark bike crash with cycling goal celebration

GELSENKIRCHEN: England forward Anthony Gordon says he will do a cycling-themed celebration if he scores at Euro 2024 after an electric bike accident in camp. Gordon suffered a number of grazes to his body after he accidentally brought the bike to a sudden stop and went “10 feet in the air, chin first” while trying to record a video message for his family. It happened on a recovery ride the morning after his late substitute appearance in the goalless draw against Slovenia on Tuesday. “I could have [been hurt] with the speed I was going down a hill,” he said. “I could have ended up anywhere. It was on the golf course and I’ve managed to land on the only bit of gravel there was.” He added: “I think the moral of the story is that we spend too much time on our phones these days. The moral of the story is to just enjoy the moment without a phone.” Gordon said he has “got a few grazes, a few cuts but it’s not anything painful” and he is available for England’s last-16 game against Slovakia in Gelsenkirchen on Sunday. Asked if he would mark the incident with an appropriate celebration if he scores, Gordon added: “I’ll put stabilisers next to the pitch maybe and you lot [the media] will get credit for the celebration. I will do it. You’ve got my word.” Meanwhile, Gordon says Eng-



land “need to perform and give people what they want to see” if they would like criticism over their performances to stop. England have been questioned for the way they played during the group stage of Euro 2024 and were booed by supporters following the 0-0 draw with Slovenia, with empty cups thrown at manager Gareth Southgate. The Newcastle forward is one of the players supporters are calling to come into the team for the match against Slovakia in an attempt to get England’s attack

firing. Talking about criticism, Gordon said: “I don’t really care about stuff like that, I actually think of it in a positive way. “If people are being negative it’s only because they expect a lot from you, which is a positive thing. If we want that to stop, we just need to perform and give people what they want to see.” The 23-year-old made his debut for England in March and has had an excellent campaign for Newcastle, with 12 goals with 11 assists in 48 games. - Agencies

EURO 2024



I can completely understand the criticism, says Virgil van Dijk

MUNICH: Captain Virgil van Dijk says the Netherlands may have overestimated themselves going into Euro 2024. The Dutch only qualified for the last 16 as one of the best third-placed finishers after losing to Austria on Tuesday. “I can completely understand the criticism,” Van Dijk said. “Things overall can and should be better. Maybe we overestimate ourselves.” Ronald Koeman’s side finished behind France as Austria topped Group D. The Netherlands play Romania for a place in the quarter-finals on Tuesday. Van Dijk added: “A lot had to be said [following the defeat to Austria] and we had to analyse a lot. “It was not the tactics where things went wrong. It was mainly the will to win, so we have talked about that and with harsh words.” Van Dijk was heavily criticised by former midfielder Rafael van der Vaart on Dutch TV channel NOS. Van der Vaart accused him of showing a lack of passion in an overall “disgraceful performance” against Austria. The Liverpool captain was at fault for the third and decisive Austria goal in Berlin and the 32-year-old told the media on Friday he knows he has to defend to a higher standard.

EXHIBITION MATCH



Djokovic ‘pain free’, ready for Wimbledon

LONDON: Novak Djokovic has said he is “pain free” after coming through an exhibition match against Daniil Medvedev prior to the start of Wimbledon next week. The Serb tore the medial meniscus in his right knee at the French Open and had surgery three weeks ago which put his participation at the All England Club in doubt. However Djokovic, wearing strapping on his knee, beat world No.5 Medvedev 6-3 6-4 on Friday and seems set to play at Wimbledon, which starts on 1 July.

“I can tell you I enjoyed myself really, really much,” said the 37-year-old. “I can tell you that pain-free tennis is the best tennis. I was pain free and I’m really glad. It was a great test obviously against one of the best players in the world. “I’ve played a couple of practice sets but I really wanted to test myself. The test was very successful so I’m obviously really glad. It’s been an intense three weeks after surgery, spending a lot of hours rehabbing.

“I kind of always wanted to give myself a chance to be in London. I think my surgeon is here. He’s the MVP for sure the last three weeks. I’m trying to take it day by day and see how far it goes.” Djokovic is a seven-time Wimbledon champion and has been drawn against debutant Vit Koprieva of the Czech Republic in the first round of this year’s championship. If he plays it will be his 19th appearance at the grass court Grand Slam.

Djokovic has reached the Wimbledon final for the past five years, losing the 2023 showpiece to Carlos Alcaraz in a memorable five-set match on Centre Court. “He seems to be fine,” said Medvedev. “You never know what he feels inside of him. “It’s a five-set match on grass [at Wimbledon], which is never easy for the knee, so I don’t know how it’s going to go during the matches. But he seemed to be moving well, even if I got him off guard a little bit.” - Agencies

Geely unveils award-winning cars built on cutting-edge CMA

CMA (Compact Modular Architecture) is a world-leading electrical and electronic architecture

MUSCAT: Geely Oman is making waves in the automotive industry with the recent launch of the all-new Tugella and the new Preface. These impressive vehicles share a key advantage of CMA, the innovative Compact Modular Architecture (CMA), co-developed by Geely and Volvo.

CMA: Revolutionising car design and manufacturing
The CMA (Compact Modular Architecture) is a game-changer for car design and manufacturing. It is a world-leading electrical and electronic architecture. Its highly flexible and scalable 'Smart Cube' allows for the creation of a wide range of vehicles, from C-segment sedans like the Preface to D-segment SUVs like the Tugella. This translates to faster model development and a higher degree of customisation to meet the needs of different markets.

Geely's innovative CMA is like a building block system for cars. The platform prioritises safety with its high standards and provides a strong foundation (chassis, powertrain, electronics) that can be adapted to create a variety of vehicle types. It is a dream come true for a car designer. The platform is modular implying that the key parts can be adjusted (length, width, height) to create different car sizes. This flexibility allows



manufacturers to build cars that are remarkably close to the original concept design. The CMA is incredibly versatile as it can be used for a variety of car segments like class C and D, and various body styles including sedans, SUVs and more. It even works with both traditional gas-powered engines and eco-friendly options.

CMA's core strengths

Unmatched Flexibility: CMA allows Geely to develop cars that are similar to the concept designs,

superior driving experience. Coupled with an aerodynamic exterior, designed to cut through the air with minimal resistance, Geely vehicles use their sleek shape to boost performance and efficiency on every drive.

Advanced safety: Safety is paramount in Geely vehicles, and the CMA provides a robust foundation through high standards of safety. Geely cars come equipped with a leading active safety system, ensuring unparalleled peace of mind on the road.

Global appeal: CMA caters to the diverse needs of car buyers worldwide. Vehicles built on this platform are already popular in China, Europe, and the United States, paving the way for a future of electrified, intelligent, and connected cars.

CMA elevates the new Preface with enhanced space and premium interiors

The new Preface benefits from Geely's advanced CMA, which enhances both its design and interior space. Featuring short overhangs

and a long wheelbase, the CMA enables the Preface to boast an elegant, streamlined exterior while maximizing interior space. This results in a luxurious cabin with a generous sense of space, reflecting the new Preface's sophisticated design and the innovative capabilities of the CMA.

CMA elevates the Tugella with enhanced performance and higher efficiency

Geely's advanced CMA platform revolutionizes the Tugella, enhancing its safety and performance capabilities. The world-class CMA chassis enables the vehicle to achieve superior agility and road handling across diverse terrains. It also empowers the Tugella to seamlessly transition between comfort and sportiness, through a range of different driving modes, ensuring an exceptional driving experience whether you are cruising on highways or navigating through city streets.

Paving the way for future

The success of the CMA is a testament to Geely's commitment to innovation and technological excellence. With CMA as the foundation, Geely can meet the differentiated, multi-level and multi-category needs in the global market. Geely Oman is well-positioned to offer Omani drivers a superior driving experience for years to come, paving the way for a future of more intelligent cars.

In Oman, Geely vehicles are brought to you by Towell Auto Centre. Established with a commitment to excellence, TAC has been delivering premium automotive products and services to the Sultanate of Oman over the years. And today it offers a comprehensive range of exceptional customer support services, managed by industry-leading professionals, and backed by superior after-sales services. The addition of Geely to its lineup is a testament to the company's commitment to providing its customers with the latest and most innovative automotive products.

SOCIAL WELFARE INITIATIVE

Bank Nizwa partners with MoSD to fund leather crafting workshop for individuals with disabilities

MUSCAT: Dedicated to making meaningful contributions to social welfare initiatives, Bank Nizwa, the Sultanate of Oman's leading and most trusted Islamic bank, recently signed a Cooperation Agreement with the Ministry of Social Development (MoSD).

This agreement funds a leather crafting workshop for individuals with disabilities graduating from the Seeb Vocational Rehabilitation Center. The collaboration highlights the pivotal role of public-private partnerships in driving positive societal impact and ensuring sustainable community development, in alignment with the objectives of Oman Vision 2040.

The agreement was signed by Labiba Muhammad Al-Muawliyya, General Director of Social Development for the Muscat Governorate, on behalf of MoSD, and Ahmed Al Waily, Head of Corporate Communication, Marketing, and Sustainability at Bank Nizwa.



Mahmood bin Mohammed Al-Abri, Assistant Manager at the Seeb Vocational Rehabilitation Centre addressed the gathering, highlighting the initiative's objectives. This endeavour aims to raise awareness about the capabilities of individuals with disabilities, enhance their self-confidence, and equip them with tools for independence. Furthermore, the initiative seeks to inspire investment

in the Centre's training ventures, promote economic diversification, and introduce new professional fields in alignment with the nation's sustainability vision.

Commenting on the partnership, Ahmed Al Waily said, "As a people-centric bank devoted to making a meaningful impact within the communities we serve, we take immense pride in collaborating with the Ministry of Social Develop-

ment to support the leather crafting workshop for individuals with disabilities. We align with MoSD's efforts to equip these individuals with skills that will enrich their lives and enable them to achieve self-reliance. We firmly believe in the transformative power of empowering individuals with disabilities, helping them hone their talents and capabilities, thereby fostering community upliftment."

The leather crafting workshop is geared towards individuals with intellectual disabilities and autism spectrum disorder, providing 10-15 men and women of working age with the opportunity to learn the intricacies of the craft and the techniques involved in creating hand-made leather artifacts. As the most trusted Islamic bank in the country, Bank Nizwa leads by example through its support for this initiative, inspiring peer organizations to prioritize public welfare endeavours and substantially improve lives.

AWARENESS

Positive Vision Association marks World Drug Day

MUSCAT: Positive Vision Association is proud to join the global community in observing the International Day against Drug Abuse and Illicit Trafficking, also known as World Drug Day.

This year's theme, "The evidence is clear: invest in prevention," underscores the critical need for evidence-based approaches to address the global drug problem.

Nashia Nasib, President of Positive Vision Association stated, "Our efforts this year are focused on raising awareness within our community about the dangers of drugs and other psychotropic substances. We are working towards the establishment of a dedicated hotline in partnership with Omantel aimed at addressing issues related to HIV/AIDS and substance use, targeting the community at large with a focus on youth. We recognize the need for accessible support and dissemination of the correct information within the community, especially for young people on HIV/AIDS and substance abuse."

"Additionally, this year we aim to conduct Training of Trainers in Peer Education in the fields of substance abuse and addiction prevention and HIV, as such interventions will increase youth knowledge. We believe that by equipping our community with the right knowledge and resources, we can foster a healthier and safer environment for all."

The global drug problem affects millions, from individuals struggling with substance use disorders to communities impacted by drug trafficking and organised crime. This year's World Drug Day campaign emphasises the importance of scientific, evidence-based prevention strategies that respect human rights and promote health and well-being.

Throughout 2024, Positive Vision Association will be actively engaging in activities aimed at raising awareness about the dangers of drugs and other psychotropic substances. These initiatives will focus on educational campaigns, community outreach programmes and collaborations with local and international partners to foster a positive vision within Omani society.

STRATEGIC MEMBERSHIP

Omran joins WEF's New Champions Community

DALIAN, CHINA: Oman Tourism Development Company (Omran Group) announced its induction into the World Economic Forum (WEF) New Champions Community.

Transformative growth
This exclusive membership underscores Omran Group's commitment to transformative growth and innovation, further cementing its status as a global leader in tourism sector.

Omran Group's membership was secured during the 15th Annual Meeting of the New Champions in Dalian, People's Republic of

China, during June 25-27, 2024. This year's meeting, themed "Next Frontiers for Growth," convenes over 1,500 high-level leaders from diverse fields, including business, government, civil society, and international organizations, alongside prominent entrepreneurs, innovators, and academics. This prestigious gathering aims to generate collective insights and actionable solutions, offering a unique platform for collaboration among global leaders to foster and sustain positive economic momentum.

Omran Group's membership in the WEF New Champions Com-

munity is a testament to its exceptional growth, transformative mindset, and solid reputation. The community, limited to the top 100 mission-driven companies from 45 countries and more than 30 sectors, is designed to recognize and support mid-sized companies driving positive change and implementing innovative solutions in today's complex global landscape.

This strategic membership provides Omran Group and the country with unparalleled access to a global network of leading companies, key decision-makers, and influential figures across various sectors, including financial insti-

tutions, technology, sustainability, and investors. It enhances Omran Group's market positioning as a key developer in tourism, showcasing its commitment to innovation and leadership.

Additionally, it provides access to strategic intelligence platforms, enabling the company to obtain valuable insights and data crucial for informed corporate and strategic planning.

By joining this prestigious community, Omran Group not only reinforces its leadership in the tourism sector but also expands its influence and capabilities across a broader range of related industries.



ROUND-UP

‘Season of Celebration’ continues with Mitsubishi’s special festive deal on Montero Sport 4WD SUV

Featuring a powerful 3.0L V6 petrol/2.4L Diesel engine, 8-speed automatic transmission with Rear Differential lock, and advanced safety features such as the Forward Collision Management System and 7 SRS Airbag System, this vehicle promises unparalleled comfort and control



MUSCAT: General Automotive Company (GAC), the authorised distributor of Mitsubishi Motors in Oman, is extending the season of celebration with an unbeatable deal on the comfortable and powerful Montero Sport SUV.

With a starting price of just OMR12,995, including VAT, the Montero Sport is crafted to offer a seamless and accessible ownership experience. This attractive pricing is valid until stocks last, making it the perfect time for customers to elevate their summer adventures with Mitsubishi.

Additionally, to ensure peace of mind, the Montero Sport comes with a comprehensive 6-year unlimited kilometres warranty, underscoring Mitsubishi’s commitment to quality and customer satisfaction.

Commenting on the extended season of celebration, Manoj Ranade, General Manager of GAC, said, “The festive mood continues at GAC and we are thrilled to present this special deal on the Montero Sport. This model exemplifies Mitsubishi’s commitment to delivering vehicles that combine power, comfort, and advanced safety features. We are confident that this offer will provide our customers with an exceptional driving experience and unbeatable value.

The Montero Sport is designed for those who crave exploration without compromise. Featuring a powerful 3.0L V6 petrol/2.4L Diesel engine, 8-speed automatic transmission with Rear Differential lock, and advanced safety features such as the Forward Collision Management System and 7 SRS Airbag System, this vehicle promises unparalleled comfort

and control. Luxurious touches like a sunroof and plush leather seats further enhance the driving experience, making every journey a memorable one. This exclusive starting price of RO 12,995/- including the VAT and comprehensive 6-year unlimited kilometres warranty, is available only while stocks last.

RECOGNITION

Turkish Airlines named ‘Most Sustainable Flag Carrier Airline’ in World Finance’s Sustainability Awards 2024

MUSCAT: Turkish Airlines, the national flag carrier of Türkiye, continues to set an example in the aviation sector with its pioneering sustainability initiatives. Once again, Turkish Airlines has been honored with the “Most Sustainable Flag Carrier Airline” award by World Finance, marking the prestigious recognition for the third consecutive year.

Amid the significant challenges posed by the climate crisis to the aviation industry, Turkish Airlines stands out with its voluntary carbon offset platform CO² mission, use of Sustainable Aviation Fuel (SAF), sustainable in-flight products, waste management practices, and the sustainable travel experience it offers to its passengers.

Commenting on the award, Turkish Airlines Chairman of the Board and Executive Committee, Prof. Ahmet Bolat, said: “Receiving the Most Sustainable Flag Carrier Airline award for the third-year running is a testament to our dedication to sustainability and environmental stewardship. Turkish Airlines has set a strategic goal to become one of the world’s top 3 airlines in terms of digitalization. In line with our commitment to becoming a Carbon-Neutral Airline by 2050, we incorporated the use of Sustainable Aviation Fuel (SAF) into our climate change mitigation plans in 2022, and we further expanded our use of SAF to new routes in



2023. We will continue to add new routes to our SAF-powered network and pursue our commitment to sustainable practices throughout our operations.”

Since 2008, Turkish Airlines has conducted over 100 operational optimization projects to reduce its carbon footprint. In 2023, the airline achieved significant successes in fuel savings and reducing greenhouse gas emissions.

The World Finance Sustainability Awards are recognized as a significant reference by global finance and business circles and are awarded to organizations that showcase best practices in the environmental, economic, and social dimensions of sustainability. Since 2008, World Finance has aimed to identify the best institutions in various sectors based on evaluations by expert jury members.

IN DUBAI AIRPORT FREE ZONE



Malabar Gold & Diamonds enhances international operations with new supply chain office

DUBAI: Malabar Gold & Diamonds, the sixth-largest jewellery retailer, has opened its new state-of-the-art supply chain office in Dubai Airport Free Zone (DAFZ).

Amna Lootah, Director General, Dubai Airport Free Zone (DAFZ) inaugurated the new office in the presence of M P Ahammed, Chairman, Malabar Group; K P Abdul Salam, Vice Chairman, Malabar Group; Shamlal Ahamed, Managing Director - International Operations; Asher O, Managing Director – India Operations; Mayinkutty C, Senior Director, Malabar Group; Faisal A K, Head of Manufacturing, Malabar Gold & Diamonds; Aparesh Chatterjee, Head – Merchandising & SCM (Diamond & Studded); Arif Abdulhamid AlKhoori, Senior Vice President – Customer Care, DAFZ; other

key officials from DAFZ, Malabar Gold & Diamonds’ management team members and well-wishers.

The new office will serve as the cornerstone of the brand’s international studded supply chain operations.

“We’ve successfully operated out of DAFZ since 2020, benefiting from its numerous strategic advantages, including access to world-class infrastructure, unparalleled convenience, and seamless connectivity to both GCC and global markets. Additionally, the tax incentives offered by DAFZ significantly enhance our financial and operational efficiency.

“Moreover, our commitment to responsibility and sustainability aligns well with DAFZ’s eco-friendly initiatives and support for sustainable business practices,” said MP Ahammed.

Spanning 6,000 square feet, the new office will bolster DAFZ’s pivotal role in supporting Malabar Gold & Diamonds’ current and future international operations. DAFZ’s state-of-the-art infrastructure and facilities enable streamlined logistics operations for the brand, improving its overall supply chain efficiency.

The new office will house approximately 80 management team members and will also include a product development centre with a state-of-the-art design studio, emphasizing the brand’s focus on innovation in its designs. Malabar Gold & Diamonds has over 350 showrooms in 13 countries, as well as multiple offices, design centres, wholesale units, and factories in India, the Middle East, the Far East, the USA, the UK, Canada, and Australia.



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