

OMAN'S PAVILION OPENED AT ARABIAN TRAVEL MARKET

The Sultanate of Oman's pavilion at the 29th edition of the Arabian Travel Market (ATM) was opened at Dubai World Trade Centre on Monday. **>A5**



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HM CONGRATULATES KING OF KSA

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud of the Kingdom of Saudi Arabia (KSA) on the success of the medical checkups he underwent. In the cable, His Majesty the Sultan expressed his heartfelt sentiments and best wishes of continued health and welfare to King Salman. His Majesty also prayed to Allah the Almighty to grant King Salman a long life and to realise the Saudi people's aspirations for further prosperity under the monarch's wise leadership. **-ONA**



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AL BARAKAH PALACE

His Majesty the Sultan receives ambassadors' credentials

MUSCAT: His Majesty Sultan Haitham bin Tarik received separately at Al Barakah Palace on Monday credentials of a number of ambassadors of Arab and friendly countries accredited to the Sultanate of Oman. His Majesty the Sultan received credentials of the following ambassadors:

- Filali Guenni, Extraordinary and Plenipotentiary Ambassador of President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, accredited to the Sultanate of Oman.
- Jota Yamamoto, Extraordinary and Plenipotentiary Ambassador of Emperor Naruhito of Japan, accredited to the Sultanate of Oman.
- Morgunov Ilya, Extraordinary and Plenipotentiary Ambassador of President Vladimir Putin of the Russian Federation, accredited to the Sultanate of Oman.
- Muhammad Imran Chaudhry, Extraordinary and Plenipotentiary Ambassador of President Dr. Arif Alvi of the Islamic Republic of Pakistan, accredited to the Sultanate of Oman.

• Kiejoo Kim, Extraordinary and Plenipotentiary Ambassador of President Moon Jae-in of the Republic of Korea, accredited to the Sultanate of Oman.

• Thomas Oertle, Extraordinary and Plenipotentiary Ambassador of President Ignazio Cassis of the Swiss Confederation, accredited to the Sultanate of Oman.

During the sidelines meetings with His Majesty the Sultan, the ambassadors conveyed greetings and best wishes of their countries' leaders to His Majesty and the Omani people.

They also expressed their great honour and delight in presenting their credentials before His Majesty the Sultan. They affirmed to exert their sincere efforts to promote relations of their respective countries with Oman in various spheres in a manner that serves the joint interests of the Omani people and their countries' citizens. His Majesty the Sultan welcomed the ambassadors, expressing his gratitude for their leaders' greetings and best wishes. **>A4**



More photos >A4

STATE BUDGET RECORDS SURPLUS OF OMR357MN

Surplus to be used to accelerate Oman's economic recovery

Times News Service

MUSCAT: Oman's State Budget registered a surplus of OMR357 million at the end of the first quarter of 2022.



The surplus will be used to accelerate economic recovery, enhance development expenditure and reduce the risks of the country's public debt portfolio.

As of end-first quarter 2022, public revenue amounted to OMR3.025 billion, up by 66.3 percent compared to the same quarter in 2021, according to the monthly bulletin of the Ministry of Finance.

This increase in public revenue is thanks to a healthy 70.2 percent increase in net oil revenue at the end of the first quarter of 2022. **>A2**

TOP THREE INSIDE STORIES

OMAN Rial goes past INR200

1 Exchange houses in Oman are offering rates of more than INR200 per Omani Rial. **>A2**

WORLD Sri Lankan PM resigns

2 Sri Lankan Prime Minister Mahinda Rajapaksa on Monday resigned. **>A7**

MARKET Sohar Freezone

3 Sohar Freezone is offering new incentives to help businesses start trading with the world. **>B1**



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NRIs to send more money as rupee hits record low

As of Monday, online currency converter XE valued a single Omani Rial at INR201.5, and exchange house bosses in Oman say the exchange rate for the Omani Rial is going to go up even further over the next few days

Times News Service

MUSCAT: Currency houses in Oman are offering rates of more than INR200 per Omani Rial, as the Indian Rupee crossed the watershed mark to reach its highest-ever exchange rate.

As of Monday, 9 May, online currency converter XE valued a single Omani Rial at INR201.5, and exchange house bosses in Oman say the exchange rate for the Omani Rial is going to go up even further over the next few days, a development that is surely good news for Indian nationals in Oman who are looking to send money to their friends and family back home.



Volume of exchanges up

“The volume of exchanges has definitely increased over the last few days,” said Amit Talukder, general manager for Global Money Exchange, which is offering rates of INR200.7 per Omani Rial. “Customers who were holding on to money in their accounts have been taking advantage of these record high rates to send money home.”

“We actually expect the rates to rise a little bit more over the coming days,” he added. “However, in the past, we have observed that whenever rates reach such levels, a huge inflow of currency takes place, which brings down the rates after a couple of days.”

Factors impacting exchange rate

Talukder pointed to several fac-

tors influencing the exchange rate, namely, the aggressive rate hike of 50 basis points by the US Federal Reserve that resulted in a surge in US Treasury yield, leading to a global strengthening of the US Dollar, which consequently exacerbated weaknesses in Asian currencies; the ongoing Ukraine-Russia conflict that has led to a jump in global oil prices and negatively impacted the outlook of the Indian Rupee; the weakness in the domestic equity market; and the sales of Indian assets by overseas investors.

Reserve Bank of India

“The Reserve Bank of India is also taking measures to support the Rupee, by implementing a rate hike over the previous week,” he added. Furthermore, KJ Prabhu, the

general manager of Mustafa Sultan Exchange, added that he expected the exchange rate to climb by about one or two more Rupees in the coming days.

“The rise in oil prices because of the issues between Russia and Ukraine has also led to a rate increase,” he added. “India is after all a net importer of oil.”

A representative of another exchange house added: “The current exchange rate between the Omani Rial and Indian Rupee is the highest we have ever seen,” said an official from an exchange house in Muscat. “We were offering morning exchange rates of INR200.5 per Omani Rial. “The actual rate on Monday afternoon went up slightly, so on Tuesday, the exchange rate we offer to customers might be even higher,” he added.

Oman-Germany bilateral ties strong

Times News Service

MUSCAT: Relations between Oman and Germany have proved to be solid and lasting ever since diplomatic ties between the two countries were established 50 years ago.

Speaking on the 50th anniversary of the setting up of formal ties between the two nations, ambassador of the Federal Republic of Germany to Oman, Thomas Friedrich Schneider said that both countries are reliable partners, both bilaterally and in international forums.

“In 1972, Germany and Oman established diplomatic relations, shortly after Oman became a member of the United Nations in 1971,” he said. “On the 50th anniversary of this wonderful occasion, I wish to extend warm greetings to His Majesty Sultan Haitham bin Tarik and the people of Oman.”

“The relationship between Oman and Germany has always been strong and cordial,” he added. “We share a common vision of a rules-based international order, seeking peace and understanding between nations.”

The first German Embassy in Muscat was opened in 1976. German Federal Presidents Richard von Weizsäcker and Christian Wulff visited the Sultanate in 1993 and 2011, as well as Federal Chancellor Gerhard Schröder in 2005. In 2017, the diplomatic staff moved to a new and larger embassy in al Khuwair, designed by a team of Omani and German architects – a visible investment into the future of Omani-German relations.



Beyond the political, Oman and Germany have been steadfast partners for many years in the area of education. Since 2005, over 350 Omani students have come to study in Germany, returning with a bachelor's degree and a perfect command of the German language. Since 2007, the German University of Technology (GUTech) in Halban, in close cooperation with RWTH Aachen University in Germany, has become the flagship of bilateral cooperation in higher education.

Schneider added: “In the economic field, we are closely working together on renewable energies and hydrogen, jointly shaping the energy market of the future. The German Industry & Commerce Office Oman (AHK) promotes trade and investment. Not only renowned German car-makers but also global players such as Siemens, DBSchenker or DHL, as well as numerous small and medium businesses are well positioned in the Omani market, jointly with their local partners.”

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Oman's current revenues increased by 23.7 percent

Oil revenues during the period reached OMR1.56 billion, compared to the same timeframe in 2021. The increased oil revenues were driven by a hike in average oil prices, which rose to \$78 a barrel, as well as increased oil production at the rate of 1.025 million barrels a day.

For the same period in 2021, the average oil price stood at \$45 a barrel, while oil production was around 952,000 barrels a day.

Similarly, revenues from gas also rose in the first quarter of 2022, showing an increase of nearly 125 percent to reach OMR454 million, owing to expanded gas production.

Furthermore, current revenues during this period rose by 23.7 percent. This was funded largely by inflows from value added tax (OMR69 million), excise taxes (OMR24 million) and improved collection of government revenue.

Public spending

Public spending rose slightly in the first quarter of 2022, reaching OMR2.668 billion, 3.8 percent more than it did during the same period in 2021. However, the current expenditure by civil ministries and registered organisations were almost the same. Public debt servicing registered an increase at OMR291 million.

The development expenditure of civil ministries and allied organisations rose 130.8 percent during the first quarter of 2022, to reach OMR150 million, compared to the same time period in 2021. This amount represents 13.6 percent of the development budget of OMR1.1 billion allocated in 2022. Contributions and other expenses



accounted for another OMR179 million, including OMR50 million towards public debt service.

Following the decision issued in November 2021 to stabilise vehicle fuel prices as per the rates in October 2021 as maximum, subsidies for oil products amounted to OMR67 million. The government shall cover the difference resulting from any excess in oil prices up to the end of 2022.

At the end of the first quarter of 2022, the budget continues to register a surplus, totalling OMR357 million as compared to a deficit of OMR751 million over the same period in 2021.

By the end of the first quarter of 2022, the Ministry of Finance paid the private sector an amount of OMR146.4 million. This reflects

the payment vouchers received through the e-financial system, those that have completed the documentary cycle.

Projected GDP growth

According to the MENA Economic Update released by the World Bank, Oman's economy is projected to recover as measures against the COVID-19 pandemic continue to be lifted, and also due to increasing oil prices and production.

The gross domestic production (GDP) is projected to grow to 5.6 percent, supported by the growth of more than eight percent and two percent in oil and non-oil sectors, respectively, in 2022. However, the GDP growth is projected to decrease to 2.7 percent on average in 2023 and 2024.

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EXPERT OPINION

Worked during Eid break? This is how you can be compensated



MADIHA ASIF
madiha@timesofoman.com

MUSCAT: Employees who worked during the Eid holidays this year are entitled to monetary compensation or compensatory off.

The Labour Law in the Sultanate of Oman clearly outlines the employees' rights regarding work on official holidays, including Eid, National Day, etc.

Speaking exclusively to *Times of Oman*, representatives of Mohammed Ibrahim Law Firm, said, "Article 65 of the Omani Labour Law states that the worker shall be entitled to his/ her gross wages during holidays and other official occasions, as may be specified in the decision of the minister.

"There are various situations that should be taken into account while defining employees' rights for compensation during official holidays that include Eid, National Day and a few others," said Dr. Mohammed Ibrahim Al Zadjali, Chairman of Mohammed Ibrahim Law Firm.

He explained that the first situation would occur if the holiday is on an employee's working day and he/ she gets a day off, and secondly, if the holiday falls on an employee's working day and he/ she



Dr. Mohammed Ibrahim Al Zadjali, Chairman of Mohammed Ibrahim Law Firm

is required to work on that day.

"There can also be a situation where the holiday is during an employee's annual leave period, and lastly, what compensation the employee is entitled to receive when the official holiday coincides with his/ her weekly rest days, for instance, on a Saturday," Al Zadjali said.

Another spokesperson of the law firm said that in the first situation, when the employee gets a day off on an official holiday, he/ she is entitled to receive the usual and full salary for that day(s).

"The law further specifies that the worker may be asked to work on an official holiday if the circumstances of the work so require, and in such case, the worker shall be entitled to receive his/ her gross wage for such day with an additional amount of not less than 25 per cent, or alternatively, a rest day."

He added that if the official holiday falls during the period of an employee's paid annual leave, then he/ she shall not be entitled to any compensation thereof.

Regarding the fourth case - the interference of a national holiday with the weekend or weekly rest day of the employee, the expert said the worker shall be compensated by an 'off' on another day.

"This means in practice that if an official holiday falls, for example, on a Saturday, which is a rest day for most employees, those who don't work on that day are entitled to get an extra day as compensation for that (Saturday) holiday," the expert explained.

Mohammed Ibrahim Law Firm (info@mohammedibrahim.net) was established 15 years ago and is serving clients through its offices in Muscat and Sohar, as well as operating on a request basis in other areas, such as Duqm.

It offers legal representation across a wide range of practice areas that include labour law, corporate, commercial, contracts, banking and finance, international trade, foreign investment, insurance, maritime law, construction and engineering contracts, international arbitration, intellectual property and more.

MEETING

RNO Commander receives Indian official

MUSCAT: Rear Admiral Saif Nasser Al Rahbi, Commander of the Royal Navy of Oman (RNO) received in his office yesterday Rear Admiral Jaswinder Singh, Assistant Chief of Naval Staff for Foreign Cooperation and Intelligence of India. Naval fields of mutual interest and ways of enhancing cooperation were reviewed. Several senior RNO officers and the Indian Military Attaché in Muscat were present. -ONA





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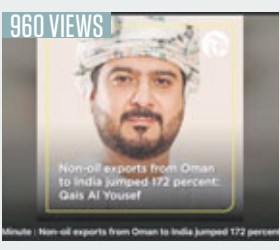
The most popular destinations were the United Arab Emirates, Turkey, Thailand, Tanzania, the United Kingdom and India.



Story popular international holiday spots chosen by Omanis this Eid

A story on popular international destinations chosen by Omanis for celebrating the Eid holidays reached 41,303 people and had 1,191 link clicks on Facebook.

📺 MOST WATCHED VIDEO ON FACEBOOK



960 VIEWS

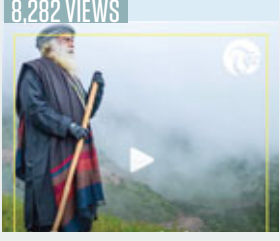
Non-oil exports from Oman to India jumped 172 percent: Qais Al Yousef



Morning Minute video on Oman's exports to India

The Morning Minute video on Oman's exports to India had 960 views and reached 4,900 people on Facebook.

📺 MOST VIEWED VIDEO ON INSTAGRAM



8,282 VIEWS



Maghrib Minute video on Sadhguru's visit to Oman

The Maghrib Minute video on Indian conservationist Sadhguru's visit to Oman had 8,282 views and 574 likes on Instagram.



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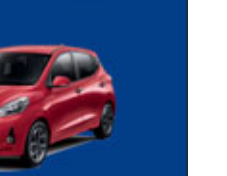
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His Majesty the Sultan receives ambassadors' credentials



Photos: ONA

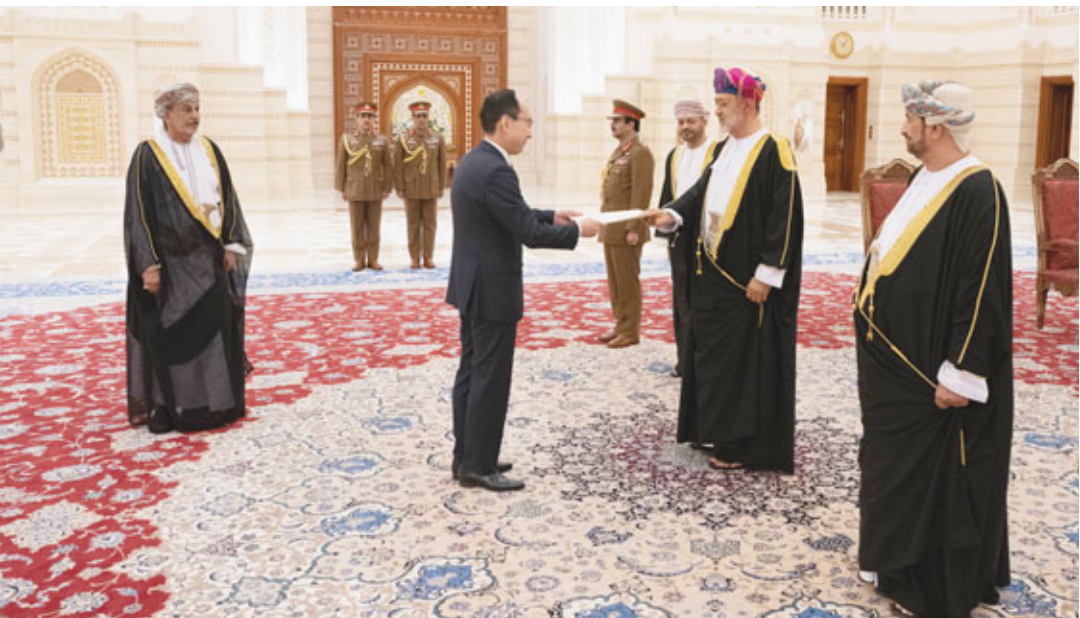
< FROM A1 His Majesty confirmed that they would receive all support from him, the Government and the Omani people to facilitate carrying out their duties.

The credentials presentation ceremony

was attended by the Minister of the Diwan of Royal Court, the Foreign Minister, the Commander of the Royal Guard of Oman, the Head of the Royal Protocols, and the Military Aides to His Majesty the Sultan.



Filali Guenni, Extraordinary and Plenipotentiary Ambassador of President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria, accredited to the Sultanate of Oman. - ONA



Jota Yamamoto, Extraordinary and Plenipotentiary Ambassador of Emperor Naruhito of Japan, accredited to the Sultanate of Oman. - ONA



Morgunov Ilya, Extraordinary and Plenipotentiary Ambassador of President Vladimir Putin of the Russian Federation, accredited to the Sultanate of Oman. - ONA



Muhammad Imran Chaudhry, Extraordinary and Plenipotentiary Ambassador of President Dr. Arif Alvi of the Islamic Republic of Pakistan, accredited to the Sultanate of Oman. - ONA



Thomas Oertle, Extraordinary and Plenipotentiary Ambassador of President Ignazio Cassis of the Swiss Confederation, accredited to the Sultanate of Oman. - ONA



Kiejoo Kim, Extraordinary and Plenipotentiary Ambassador of President Moon Jae-in of the Republic of Korea, accredited to the Sultanate of Oman. - ONA



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INTERNATIONAL WORKERS DAY

Oman’s labour unions hailed for their contribution to country’s development

MUSCAT: The General Federation of Oman Workers has celebrated International Workers Day with the objective of highlighting the role of workers in promoting the march of development and the volume of production.

To this effect, a ceremony was held on Monday to mark the occasion under the auspices of Dr. Mahad Said Ba’Owain, Minister of Labour.

Sheikh Nasr Amer Al Hosni, Labour Undersecretary, hailed the positive contribution of Oman labour unions to the country’s development during the peak of coronavirus (COVID-19) pandemic.

This, in turn, reflected positively on the stability of manpower in Omani firms, said Al Hosni.

In reply to a question, Al Hosni explained that the Social Dialogue Committee has been tasked with revising the minimum wage in co-ordination with the three parties to production: the government (represented by the Labour Ministry), the General Federation of Oman Workers and Oman Chamber of Commerce and Industry.

Al Hosni pointed out that the issue of minimum wage was discussed before and will continue to be studied in forthcoming meetings. He noted that the issue needs



MEETING: Dr. Mahad Said Ba’Owain, Minister of Labour, held a meeting with representatives of labour syndicates and labour unions. — ONA

to be tackled in the backdrops of certain factors, including inflation and economic parameters.

Meanwhile, Nabhan Ahmed Al Battashi, Chairman of the General Federation of Oman Workers, said the issue of wages should be taken up in consultation with social partners. He added that

ILO Agreement No. 131 encourages the establishment of unified bottom-line pay and espouses the principle of consultation with social partners, with options for a mechanism of periodic amendment of the same.

On the sidelines of the ceremony, the minister held a meet-

ing with representatives of labour syndicates and labour unions.

The meeting discussed challenges involved in representing workers and addressing labour issues, including efforts to improve the work environment in the private sector.



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1.	21690	Hiring of Manpower / Helper for Admin Building	RO. 52.500	26th May, 2022 5 PM	31st May, 2022 2359 Hours
2.	21692	Supply, Installation & Commissioning of ePABX	RO. 52.500	26th May, 2022 5 PM	31st May, 2022 2359 Hours

1. All specialized and interested companies that are registered with the Tender Board participate and get the specifications and conditions of the tender from the website; <https://etendering.tenderboard.gov.om>.

2. Tenders Bond to be applied as per Esnad system procedure on the given website before the specified time of Submission. Tender Bond will be of not less than (1%) of the Total Tender Value of the highest offer (incase have multiple offers), valid for (90) days from the offers submission date and addressed to Chairman of the Tender Committee. Please note that without Tender Bond will not complete the submission of tender process as per Esnad procedure.

3. The tender clarification and queries will be directly on the on tender itself on Esnad system.

4. OCC is not bound to accept the lowest or any other bid, and reserves the right to accept or reject any offer without giving reason.

For Clarifications on e-Tendering, you may contact via

Telephone : 24402200

Email Id: etenderhd@mtcilt.gov.om

IN DUBAI

Oman’s Pavilion at Arabian Travel Market inaugurated

MUSCAT: The Sultanate of Oman’s pavilion at the 29th edition of the Arabian Travel Market (ATM) was opened at Dubai World Trade Centre on Monday under the auspices of Azzan Qasim Al Busaidi, Undersecretary of the Ministry of Heritage and Tourism for Tourism.

In a space of 200 square metres, Oman Pavilion features various aspects of Omani architectural identity and houses Oman Tourism Centre, a board room, a hospitality corner and compartments for 14 Omani establishments participating under the purview of the Ministry of Heritage and Tourism, along with a display of



Tourism promotional leaflets.

Oman’s participation constitutes a significant relaunch of activities within the quest for recovery from coronavirus pandemic’s impacts, said Al Busaidi, adding that the event is an opportunity to promote Omani tourism products, services and tourist designa-

tions at a time the country is bracing for the monsoon (Khareef) season in the Governorate of Dhofar where moderate weather will settle along the Arabian Sea coast and high hill tops.

The 29th edition of Arabian Travel Market focuses on elements of creativity, sustainability and human resources. It also targets emerging tourism markets in different Middle East destinations.

BNC Network forecasts the sealing of contracts worth \$4.5 billion in GCC states this year, which, if accomplished, will constitute a 16 per cent overall growth. — ONA



Royal Oman Police

ANNOUNCEMENT

The Directorate General of Customs at Royal Oman Police calls upon the owners of the vehicles that are detained for customs cases at Al Mazyouna Customs Section to liaise with Dhofar Customs Department (Al Mazyouna Customs Section) during the period from 11 May 2022 to 02 June 2022 to finalize the procedures for receiving the vehicles for which release decisions have been issued.



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REPORT OF MATERIAL EVENTS

STATEMENT OF FINANCIAL POSITION AS OF 31ST MARCH 2022

Dear Shareholders,

It is my pleasure, on behalf of the Board of Directors, to present to you the Unaudited Financial Statements of Salalah Mills Company for the First Quarter ended on 31st March, 2022.

Sales
The total sales value during the first quarter of 2022 was RO 21 million, showing an increase of 40%, compared to the same quarter of 2021. The export revenue was 56.7% of the total revenues in the first quarter, compared to 56.1% in the first quarter of last year.

Net Profit
The wheat prices increased significantly last year because of weather issues, supply chain disturbance and high demand of wheat from importing countries to build strategic reserves. Our financial results have been affected by the high price of wheat and inability to increase our local selling prices. The company made a net loss of RO 131,897 during the first quarter of the current year compared to a profit of RO 1,111,439 made in the same quarter of last year, showing a decrease of about 112%.

International Raw Material Prices
The international wheat prices increased this year sharply because of the Russian Ukraine war. The European, Australian and Argentine wheat prices increased by more than USD 100.00 per MT. The USA and Canadian wheat prices are not competitive in Gulf Area. The Indian wheat becomes attractive to the big wheat importing countries because of its lower price. However, the Indian wheat price are increasing because of the new and big demand.

Ahmed bin Abdullah Saeed Al Rawas
Chairman

ASSETS	31/03/2022 RO	31/03/2021 RO
Current Assets:		
Cash at bank and in hand	13,844,554	3,361,399
Receivables and prepayments	10,794,321	10,330,783
Investments	347,673	397,556
Inventories	22,607,237	20,355,909
Total Current Assets	47,593,785	34,445,647
Non-current Assets:		
Investment in subsidiary	50,000	-
Property, plant and equipment	26,911,310	28,562,270
Right of use assets	2,074,999	926,056
Total Non-current Assets	29,036,308	29,488,326
TOTAL ASSETS	76,630,094	63,933,973
LIABILITIES AND EQUITY		
Current Liabilities:		
Borrowings	34,725,085	18,227,598
Payables and accruals	4,541,021	8,605,575
Lease liability under IFRS	395,255	82,424
Provision for Income Tax	282,012	470,200
Total Current Liabilities	39,943,373	27,385,797
Non-current Liabilities:		
Bank borrowings	1,836,672	1,558,857
Lease liability under IFRS	1,732,815	897,820
Employee End of Service Benefit	534,787	487,168
Deferred tax liability	967,008	1,145,611
Total Non-current Liabilities	5,071,283	4,089,456
Total Liabilities	45,014,656	31,475,253
Shareholders' Equity:		
Share capital	4,996,306	4,996,306
Share Premium	3,587,782	3,587,782
Legal reserve	2,089,103	2,089,103
general reserve	2,891,826	2,891,826
Retained earnings	18,050,421	18,893,703
Total Shareholders' equity	31,615,438	32,458,720
Total Equity	31,615,438	32,458,720
TOTAL LIABILITIES AND EQUITY	76,630,094	63,933,973
Net Assets Per Share	0.633	0.650

STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED AS OF 31ST MARCH 2022

	31/03/2022 RO	31/03/2021 RO
Revenue	21,100,660	15,043,728
Cost of revenue	(20,008,897)	(12,748,055)
Gross profit	1,091,763	2,295,673
Administrative and general expenses	(990,092)	(925,848)
Selling and promotion expenses	(38,790)	(25,405)
Other Income	86,126	17,672
Net financing costs	(280,904)	(63,640)
(Loss)/Profit for the quarter before taxation	-131,897	1,298,452
Provision for taxation	-	(187,013)
(Loss)/Profit for the quarter	-131,897	1,111,439
Basic earnings per share	- 0.003	0.022

Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English as requested within 7 days of receipt of the request at P.O. Box No. 67, Al Awqadain, P.C. 217, Sultanate of Oman.

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WORLD



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Mideast tourism sector to create 3.6mn new jobs within the next decade

The forecast from the World Travel & Tourism Council (WTTC), which shows an average of 360,000 new jobs every year, also reveals the sector will lead the region's economic recovery, with its average annual growth set to outpace the overall economy for the next 10 years.

LONDON: The World Travel & Tourism Council's latest Economic Impact Report (EIR) reveals the Travel & Tourism sector in the Middle East is expected to create nearly 3.6 million new jobs over the next decade.

The forecast from the World Travel & Tourism Council (WTTC), which shows an average of 360,000 new jobs every year, also reveals the sector will lead the region's economic recovery, with its average annual growth set to outpace the overall economy for the next 10 years.

According to the report, Travel & Tourism's gross domestic product (GDP) is forecasted to grow at an average rate of 7.7 per cent annually between 2022-2032, three times the 2.5 per cent growth rate for region's overall economy, to reach nearly \$540 billion (10.1 per cent of the total economy).

The sector's contribution to GDP is expected to grow more than 36 per cent to over \$256 billion by the end of 2022, amounting to 6.5 per cent of the total economic GDP, while employment in



Industry experts optimistic about future of travel sector

DUBAI: The opening session of the 29th edition of Arabian Travel Market (ATM) – the Middle East's largest travel and tourism showcase – took place live in Dubai On Monday morning, shining a spotlight on the future of international travel and tourism within the region and beyond.

ATM Global Stage

As the post-pandemic recovery of the Middle East's travel and tourism sector continues apace, industry leaders took to the ATM Global Stage to explore the latest trends and global movements that are steering the sector forward.

Flexibility, responsiveness, sustainability and in-

novation were all highlighted as catalysts for long-term success.

Moderated by Eleni Giokos, Anchor and Correspondent at CNN, the opening session's panellists included Issam Kazim, Chief Executive Officer, Dubai Corporation for Tourism and Commerce Marketing; Scott Livermore, Chief Economist at Oxford Economics; Jochem-Jam Sleiffer, President – Middle East, Africa and Turkey at Hilton; Bilal Kabbani, Industry Head – Travel and Tourism at Google; and Andrew Brown, Regional Director – Europe, Middle East and Oceania at the World Travel & Tourism Council (WTTC).

the sector is set to grow by 8.7 per cent this year to reach over six million jobs.

The global tourism body's annual report also shows further optimism for the region's Travel &

Tourism GDP, which could almost reach pre-pandemic levels by 2023 – just 2.5 per cent below 2019 levels.

Julia Simpson, WTTC President & CEO, said: "After a very

difficult couple of years, the future is looking brighter with Travel & Tourism expected to create 3.6 million new jobs across the Middle East over the next decade.

"Looking to this year and the next, the outlook is more positive with both GDP and employment set to almost reach pre-pandemic levels."

"The recovery of the sector in the Middle East last year was certainly slower than expected, due in part to the impact of the Omicron variant."

Before the pandemic, the Travel & Tourism sector's contribution to GDP was 8.4 per cent (\$323.6 billion) in 2019, falling to just 4.5 per cent (\$162.6 billion) in 2020, which represented a staggering 49.8 per cent loss.

WTTC's latest EIR report also reveals that 2021 saw the beginning of the recovery for the region's Travel & Tourism sector.

Last year, its contribution to GDP climbed 15.9 per cent year on year, to reach \$188.5 billion.

The sector also saw a recovery of more than 390,000 Travel & Tourism jobs, representing a positive 7.6 per cent rise to reach 5.6 million.

The sector's contribution to the economy and employment could have been higher if it weren't for the impact of the Omicron variant, which led to the recovery faltering around the world, with many countries reinstating severe travel restrictions.



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BARRING IMPORTS

Japan's Kishida calls decision to abandon Russian oil painful



TOKYO: Japan has made a "hard decision" to bar imports of Russian oil because G7 unanimity "matters most," Japanese Prime Minister Fumio Kishida said on Monday.

"Overnight I participated in a video conference with leaders of the Group of Seven. With the leaders of G7 and [Ukrainian] President Volodymyr Zelenskyy we held a straightforward exchange of view and once again reiterated G7 solidarity with Ukraine. Considering oil, for our country heavily dependent on energy imports, this was a hard decision, but now it is the time when G7 cohesion matters most. Taking into account the G7 leaders' statement, we ruled basically to ban imports of Russian oil," Kishida told a briefing following the G7 meeting. At the same time, the prime minister reiterated Japan's commitment to preserve its shares in Sakhalin-1 and Sakhalin-2 projects on extracting natural gas and oil, while signaling that Tokyo is intending to phase out oil imports on projects

in which it has stakes as well.

"As for oil imports from our country's share [in the Russian projects], bearing in mind that they contribute to a durable, low-cost and steady supply of energy, we will be scaling it down gradually to minimize the damaging effects on the people's lives and business activity," Kishida added.

On Sunday, G7 leaders met virtually to deliberate on the latest developments in Ukraine, with Zelenskyy also joining the meeting.

According to the statement issued after the talks, the G7 states pledged to "continue to impose severe and immediate economic costs" on Russia for its military operation in Ukraine by curtailing their dependency on Russian energy through "phasing out or banning the import of Russian oil." G7 has also upheld its commitment to "reinforce Russia's isolation across all sectors of its economy" by targeting Russian banks and cutting the country off from the "key services on which Russia depends." **ANI**

GENERAL ELECTION

Marcos Jr eyes presidential election landslide in Phillippines

MANILA: Vote counting was under way in the Philippines as polling stations closed, with the son of a former dictator looks set to come to power in the country's general election on Monday.

Although there are ten candidates for the elections that will decide the successor of President Rodrigo Duterte, only two contenders have a credible chance of victory. The Commission on Elections reported problems with some 2,000 malfunctioning vote-counting machines, power outages, missing names on voters' list and other but said turnout appeared to have been high.



At least 15 violent incidents were recorded by the military, according to Colonel Ramon Zagala, spokesman for the armed forces of the Philippines.

Normally, elections are a vola-

tile time in a country with lax gun laws and a violent political culture, but police said this season has been comparatively peaceful.

Who are the main candidates?

Ferdinand Marcos Jr., also known as "Bongbong," is pitted against the incumbent Vice President Leni Robredo. Marcos Jr. is the son and namesake of a dictator whose two decade rule ended in a public revolt and his family's retreat into exile. He is leading by over 30 percentage points, and has topped every poll this year. This means Robredo will need a late

surge or low turnout if she is to win the presidency.

Polls opened at 6 am local time (2200 GMT) and are set to stay open longer than usual, till 7 pm, due to COVID precautions.

Eight other candidates, including former boxing star Manny Pacquiao, Manila Mayor Isko Moreno and former national police chief Sen. Panfilo Lacson, have lagged far behind in voter preference surveys.

What are the candidates promising voters?

Both the main candidates have promised to prioritize economic

recovery after the pandemic.

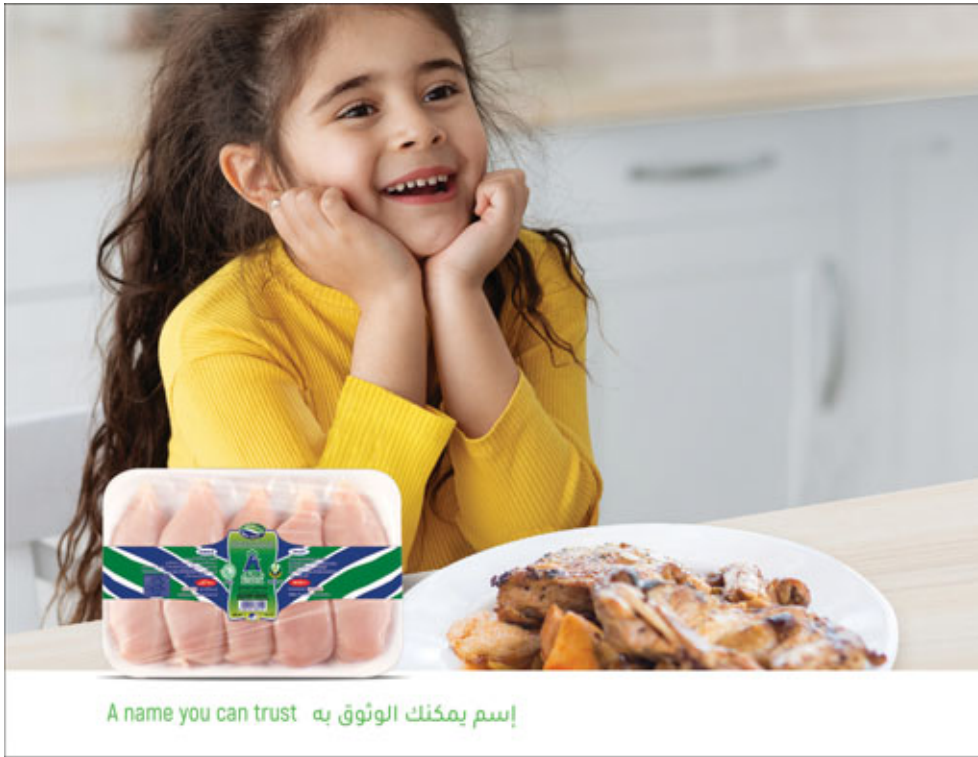
Robredo has pledged to increase investment to tackle climate change, level the playing field for business and promote public-private partnerships.

Marcos, 64, has not presented many details about his policies, but is expected to carry ahead the same approach as his predecessor Duterte, pursuing a ruthless consolidation of power.

Critics say Marcos is attempting to rewrite the family's controversial history for a youthful electorate, though they believe he is unlikely to replicate his father's authoritarian style of ruling.

Duterte's daughter, southern Davao city Mayor Sara Duterte-Caprio, has topped surveys as Marcos Jr.'s vice-presidential running mate. "History may repeat itself if they win. There may be a repeat of martial law and the drug killings that happened under their parents," human rights worker Myles Sanchez told AP news agency regarding a Marcos Jr./Duterte-Caprio victory.

Robredo, 57, is a former human rights lawyer and staunch liberal, and has pledged to improve education and welfare, fight poverty and improve market competition if elected. **BNW**



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WORLD

INTENSE PROTESTS



Sri Lankan PM
Mahinda Rajapaksa
resigns amid protests

COLOMBO: As the nationwide protest continues to intensify, Sri Lankan Prime Minister Mahinda Rajapaksa on Monday resigned, a move that is likely to pave the way for a new cabinet in the crisis marred country.

This comes days after President Gotabaya Rajapaksa in a special meeting on Friday requested the Prime Minister to step down as a solution to the ongoing political crisis in the country, Sri Lanka's Daily Mirror reported. Now that the Prime Minister has resigned, President Rajapaksa is expected to invite all the political parties in Parliament to form an all-party Cabinet.

Earlier, the opposition party Samagi Jana Balawegaya (SJB) confirmed that its leader Sajith Premadasa will not accept the PM's post in an interim government. On Monday morning protesters held a demonstration opposite the Temple Trees, the official residence of the prime minister, urging Prime Minister Mahinda Rajapaksa not to resign.

Following their meeting with the prime minister, they clashed

with anti-government protesters near the Temple Trees. At least 16 people who sustained injuries have been admitted to the Colombo National Hospital.

The resignation came shortly after he put out a tweet urging the general public to exercise restraint.

"While emotions are running high in #lka, I urge our general public to exercise restraint & remember that violence only begets violence. The economic crisis we're in needs an economic solution which this administration is committed to resolving," Mahinda said in a tweet.

Responding to Mahinda's tweet, former Sri Lankan cricketer Kumar Sangakkara said, "The only violence was perpetrated by your 'supporters' - goons and thugs who came to your office first before going on to assault the peaceful protestors."

Sri Lanka has been plunged in weeks of economic crisis stemming from a foreign exchange shortage which has led to a shortage in essential supplies such as fuel, food and medicines. **ANI**

SPACE, DEFENCE-RELATED MATTERS

France to work closely with India on Make in India initiatives

NEW DELHI: India and France agreed to work in close proximity in line with the Make in India initiatives to address challenges related to space issues, besides having deeper ties in climate change and defence-related matters.

Building on a great tradition of over 60 years of technical and scientific space cooperation, and in order to address the contemporary challenges that have arisen in space, in particular maintaining secure access to space for all, India and France have agreed on setting up a bilateral strategic dialogue on space issues during Indian Prime Minister Narendra Modi's recent visit to France.

"It will bring together experts from space and defence agencies, administration and specialised ecosystem to discuss security and economic challenges in outer space, the norms and principles applicable to space as well as unveil new areas of cooperation. The two sides agreed to hold the first dialogue this year at the earliest," the joint statement from the meeting revealed.

During the meeting between Modi and French President Emmanuel Macron, both sides welcomed the ongoing intense cooperation across all defence domains. Joint exercises (Shakti, Varuna, Pegase, Desert Knight, Garuda) illustrate efforts towards better integration and interoperability wherever possible.

Meanwhile, maritime cooperation between India and France has reached new levels of trust and will continue through exercises, exchanges and joint endeavours throughout the Indian Ocean. **ANI**

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Atletico win Madrid derby, move closer to next season’s Champions League

Antoine Griezmann went close twice for Atletico in the second half and Carrasco hit the post

MADRID: Yannick Carrasco’s first-half penalty gave Atletico Madrid an important win over neighbors Real Madrid in the city derby on Sunday night. The Belgian slotted home from the spot five minutes from time after Matheus Cunha had been caught by Jesus Vallejo to give his side three points which takes them closer to assuring a place in next season’s Champions League. With nothing to play for, Real Madrid made seven changes to the side that beat Manchester City on Wednesday night and it showed, especially in a disjointed first-half performance. Antoine Griezmann went close twice for Atletico in the second half and Carrasco hit the post, while the only saves Jan Oblak made were long-range efforts from Fede Valverde and Marco Asensio.



CHAMPIONS LEAGUE: With nothing to play for, Real Madrid made seven changes to the side that beat Manchester City on Wednesday night and it showed, especially in a disjointed first-half performance

On Saturday, Jordi Alba scored a volley in the last minute of injury time to give FC Barcelona a 2-1 win away to fifth-place Betis that strengthened their second place in La Liga, dealing a blow to Betis’ chances of finishing fourth. Ansu Fati’s deflected goal opened the scoring in the 76th minute only for former Barca stop-

per Marc Bartra to head home and equalize three minutes later and for Alba to decide with a second left on the clock. Granada climbed out of the bottom three with a 6-2 win away to Mallorca, who drop into the relegation zone. Luis Suarez struck for Granada in the sixth minute although Salva

Sevilla’s excellent goal leveled the score before halftime. Sergio Escudero and Antonio Puertas made it 3-1 before Antonio Raillo pulled a goal back for Mallorca, but two goals from Jorge Molina and one from Myrto Uzuni rounded off the rout. Getafe still have work to do before they certify their survival af-

ter they were held 0-0 at home to Rayo Vallecano, although the point edges them a point closer to safety. Valencia frustrated Athletic Club Bilbao with a 0-0 in the San Mames Stadium. Thanks to Valencia keeper, Giorgi Mamardashvili, who twice denied Inaki Williams while Asier Villalibre rattled the crossbar in

injury time. Villarreal missed a chance to strengthen their place in seventh as they were held 1-1 at home to Sevilla with Jules Kounde canceling out Giovanni Lo Celso’s 85th-minute opener for Villarreal with the virtually the last action of the match in the fifth minute of injury time. The result leaves Sevilla needing just one point to assure a place in next season’s Champions League, while Villarreal will think they deserved a lot more for their efforts. Levante kept their survival hopes alive with a 2-1 win at home to sixth-place Real Sociedad, thanks to goals from Jorge Miramon and a Gonzalo Melero penalty in injury time. That result leaves Alaves bottom after they were hammered 4-0 away to Celta Vigo, with Iago Aspas scoring twice, along with Thiago Galhardo and a Ximo Navarro’s own goal. Alvaro Negredo, Ruben Sobrino and Choco Lozano scored three goals in the last 10 minutes to give Cadiz a vital 3-0 win at home to Elche. Finally, Espanyol and Osasuna drew 1-1 with Nico Melamed canceling out Kike Barja’s opener for the visitors, who saw how Chimy Avila’s powerful shot hit the Espanyol crossbar in the last minute of play. **Xinhua**

TENNIS

Carlos Alcaraz beats Zverev to claim Madrid Open title



MADRID: Nineteen-year-old Carlos Alcaraz was crowned the winner of the Mutua Madrid Open on Sunday afternoon after a 6-3, 6-1 win over number 2 seed Alexander Zverev in just over an hour. Zverev, whose semi-final didn’t start until 23:15 local time on Saturday night and which didn’t finish until 1:15 on Sunday morning, was understandably below his best and had no answer to Alcaraz’s power. Nevertheless, the German re-

acted to his defeat in a sporting manner, saying Alcaraz was “the best player in the world at the moment,” and that he was “going to win this tournament many times.” “I apologise to the fans because I was not at my best and it wasn’t the best final, but I was struggling to win games before coming here and now I am back,” commented Zverev. Meanwhile Alcaraz said that he “tried to enjoy” himself on

the court. “I don’t think about who my rivals are, I go out thinking that I can win. I am confident in myself and I think I can win at any moment. “I would tell young players that they have to enjoy themselves and that they look for somewhere where they are not forced to play, but that they have to work hard,” said the winner, who beat Novak Djokovic and Rafael Nadal on the way to the final. **ANI**

INDIAN PREMIER LEAGUE

Great environment has helped me perform well for DC, says Rovman Powell

MUMBAI: The aggressive batter Rovman Powell, who has been providing quick-fire innings down the order for the Delhi Capitals, expressed that he has felt at home in the Delhi Capitals camp. While speaking in the sixth episode of The Delhi Capitals Podcast, Rovman Powell said, “Coming all the way from the Caribbean, it was very important for me to come here and feel at home. And the Delhi Capitals have accepted me as a part of their family and I feel at home here. Being comfortable in an environment can help you put up your best performances. And I realised that everyone in the team is behind you whether you have a good day or not and that is very important.” The West Indian also shared an anecdote about his hilarious start to his journey with the Delhi franchise, “When I landed in Mumbai, I was told that the airline doesn’t have any of my bags. The only thing I had with me was my hand baggage when I left the airport. I didn’t have any extra clothes with me so I spent 2-3 days in a towel in



my hotel room.” Powell also spoke about the Delhi Capitals Captain, “Rishabh Pant is someone we look up to in the Caribbean because he’s a good player. Whenever we play against him (in international cricket), we have meetings about how to curtail his cricketing prowess and how to keep him quiet. And after I was acquired by Delhi Capitals, Rishabh told me that he is excited

to have me as a part of the team and will give me a role that I would like. And he has stuck to his word.” The hard-hitting batter also expressed that he is utilizing cricket as a means to take his family out of poverty, “I come from a small village (in Jamaica) where farming is the primary income earner for the majority of the families. But from my childhood days, I had a dream that I will take my family

out of poverty through cricket and education. Cricket has been going well, thanks to the grace of God. Before I became a professional cricketer, I was going to become a soldier. If cricket didn’t work out then I would have been a soldier.” The Delhi Capitals will be up against Rajasthan Royals in their next match of the IPL 2022 at the Dr. DY Patil Sports Academy, Mumbai on Wednesday. **ANI**

FORMULA ONE

Red Bull’s Max Verstappen overtakes Ferraris to win inaugural Miami Grand Prix

MIAMI: Red Bull’s Max Verstappen passed the Ferraris of Charles Leclerc and Carlos Sainz to win the inaugural Miami Grand Prix on Sunday. A late Safety Car saw championship leader Leclerc put the defending champion Verstappen under intense pressure in the closing stages of a thrilling race at the new Miami International Autodrome. Red Bull’s reigning champion took P2 off Carlos Sainz into Turn 1 at the start, and soon began to close in on Leclerc. The Ferrari driver lost the lead to his rival on the main straight at the start of Lap 9 of 57 and pitted from mediums to hards on Lap 24, causing Verstappen to react with his stop two laps later. The Dutch driver Verstappen took his third win of the season, and the point for fastest lap, almost four seconds ahead of Leclerc, while Carlos Sainz managed to hold off Red Bull of Sergio Perez to take his ninth career podium with third place. Rounding out the top five was George Russell, who started 11th and pitted during the VSC, using the benefit of newer tyres to pass



teammate Lewis Hamilton on Lap 54. Hamilton lamented the fact that he couldn’t pit during the VSC but was promoted to P6 when Valtteri Bottas went wide at Turn 17 on Lap 49.

Alpine’s Esteban Ocon benefited from a free stop under the Safety Car to rise from the back of the grid to eighth at the flag ahead of team-mate Fernando Alonso and the final point went to Williams’ Alex Albon. **ANI**

PLAYER OF THE MONTH

Keshav Maharaj, Alyssa Healy claim ICC Player of the Month awards for April 2022

DUBAI: Australia superstar Alyssa Healy and South Africa spin wizard Keshav Maharaj have been voted as the ICC Women’s and Men’s Players of the Month for April 2022. The International Cricket Council (ICC) on Monday announced the players of the month for April 2022. Healy was selected the standout female player in April following her match-winning innings of 170 in the ICC Women’s Cricket World Cup Final in Christchurch, setting a record for the highest score ever made in any World Cup Final in the process. Tormenting England’s bowlers from the outset and scoring at a strike rate of 123.18, her blistering showcase at the crease steered Australia to a formidable total of 356 for 5, and with England falling short in reply, helped her side claim their seventh ODI crown. In being selected the ICC Player of the Month for April, Healy becomes the second female to win the accolade on two separate occa-

sions after securing her first award back in April 2021. Healy was selected ahead of fellow nominees Janet Mbabazi (Uganda) and Nat Sciver (England). South Africa’s Keshav Maharaj is named the ICC Men’s Player of the Month after enjoying a prolific spell with the ball during their recent ICC World Test Championship series victory over Bangladesh on home soil. The spinner proved a constant threat to the tourists, taking 16 wickets at an average of 12.12, celebrating two seven-wicket hauls in the second innings of both Tests. His wickets were significant catalysts for his side’s 2-0 series triumph, winning comfortably on both occasions - by 220 runs in Durban, and 332 runs in Gqeberha. In securing this month’s award, Maharaj overcomes fellow nominees in compatriot Simon Harmar - with whom Maharaj shared lengthy spells in tandem on their way to victory - and Jatinder Singh (Oman). **ANI**

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by July 2022 reaching \$107.89, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 2 cents from the price of Friday, which was \$107.87. - OMA

MARKET BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,174.3 points, up by 0.49 per cent from the previous close. The Sharia Index ended down by 0.45 per cent at 476.95 points. A'Saffa Foods, up 5.56 per cent, was the top gainer while, Oman Cables Industry, down 9.33 per cent, was the top loser.

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Sohar Freezone announces new incentives to drive growth

The new offers are designed to encourage investment in Sohar across all sectors and provide the spark for existing businesses to take the next step in their development



COST-EFFICIENCY: Companies can enjoy all of the benefits of working and trading in the freezone with added flexibility and greater cost-efficiency. - File picture

of the fastest-growing complexes of its kind in the world. Located at the crossroads of East and West, the complex offers unrivalled access to key markets in Europe, Africa, Asia and the Americas, as well as across the Middle East through well-connected modern highways. The Sohar Freezone offers sector-specific zones and clusters, and integrated, bespoke logistics solutions across the value chain, with warehousing and cold storage facilities available. The Freezone is connected to Sohar Port through a bonded transport corridor and is reachable within 14 minutes, ensuring goods reach their destination in optimal condition.

Omar Al Mahrizi, CEO of Sohar Freezone & Deputy CEO of Sohar Port, said, "Sohar is committed to supporting the growth of new and existing business throughout the complex and by offering reduced rates on GTLs and office space, we are introducing another incentive for companies to join or expand their operations within the rapidly-expanding freezone. We also cater to the ris-

ing demand for hybrid working environments by offering cost-efficient office space within close proximity to a wide range of local and international clients for the times when face-to-face meetings are essential. Being based in Sohar offers a wealth of advantages to companies, including access to raw materials, a world-class port and exceptional transport links to key markets."

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RESERVE BANK OF INDIA

RBI's repo rate hike part of synchronised event globally

MUMBAI: Union Finance Minister Nirmala Sitharaman said the recent decision of the Reserve Bank of India (RBI) to hike key policy interest rates is a part of the synchronised event by the central banks globally.

Addressing an event organised by the Economic Times, Sitharaman said the RBI's decision to increase policy rates has not surprised the government. "It (rate hike) came as a surprise because it came between the two monetary policy reviews," the finance minister said.

The Reserve Bank of India on May 4 increased the policy repo rate by 40 basis points to 4.40 per cent. The central bank also announced a 0.50 per cent increase in the cash reserve ratio (CRR).

The decision was taken in the unscheduled meeting of the RBI's Monetary Policy Committee. -ANI

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MARKET



MSX index ends higher

A'Saffa Foods, up 5.56 per cent, was the top gainer while, Oman Cables Industry, down 9.33 per cent, was the top loser



MUSCAT: The MSX index closed at 4,174.3 points, up by 0.49 per cent from the previous close. The Sharia Index ended down by 0.45 per cent at 476.95 points. A'Saffa Foods, up 5.56 per cent, was the top gainer while, Oman Cables Industry, down 9.33 per cent, was the top loser. Shares of Muscat Finance were the most active in terms of the number of shares traded while the Oman Cables Industry were the most active in terms of turnover.

A total number of 551 trades were executed during the day's trading session, generating a turnover of OMR2 million, with more than 9.8 million shares changing hands. Out of 52 traded securities, 17 advanced, 6 declined, and 29 remained unchanged. At the session close, foreign investors were net sellers for OMR109,000, followed by GCC & Arab investors for OMR4,000 worth of shares.

Financial Index closed at 6,632.16 points, up 0.39 per cent. Prices of Al Madina Investments, Dhofar Insurance, Ominvest,

Sohar International Bank and Al Anwar Investment were up by 2.78 per cent, 2.15 per cent, 1.91 per cent, 1.85 per cent and 1.19 per cent respectively. Takaful Oman was the only loser down by 2.86 per cent respectively.

Industrial Index closed at 6,125.78 points, up 0.14 per cent. Prices of A'Saffa Foods, Al Anwar Ceramics, Raysut Cement, National Aluminium and Galfar Engineering were up by 5.56 per cent, 4.19 per cent, 3.7 per cent, 3.37 per cent and 1.82 per cent respectively. Prices of Oman Cables Industry and Gulf Mushroom Products were down by 9.33 per cent and 4.17 per cent respectively.

Services Index was up by 0.51 per cent before closing at 1,645.22 points. Prices of Sembcorp Salalah, Phoenix Power and OIFC were up by 2.67 per cent, 2.04 per cent and 2.03 per cent respectively. Prices of Barka Desalination, Oman National Engineering and Ooredoo were down by 6.04 per cent, 0.93 per cent and 0.6 per cent respectively. — United Securities

MUSCAT STOCK EXCHANGE

OMAN STOCKS

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,174.74	4,153.95	4,174.30	4,153.86	20.44	0.49
FINANCIAL INDEX	6,633.56	6,588.66	6,632.15	6,606.64	25.51	0.39
Industry Index	6,158.77	6,097.25	6,125.78	6,117.47	8.31	0.14
Services Index	1,645.22	1,636.91	1,645.22	1,636.91	8.30	0.51
MSX Shariah Index	478.89	476.95	476.95	479.12	-2.16	-0.45
MSX TR INDEX	5,258.85	5,232.66	5,258.29	5,232.54	25.75	0.49
FINANCIAL TRIDX	6,935.41	6,888.47	6,933.94	6,907.26	26.68	0.39
SERVICES TRIDX	1,695.34	1,686.78	1,695.34	1,686.78	8.56	0.51
INDUSTRIAL TRIDX	6,391.77	6,327.92	6,357.53	6,348.90	8.63	0.14

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
9,803,218	2,002,342	551	22,264,017,882	17	6	29	52

SHARE PRICE BULLETIN FOR MONDAY, MAY 9

	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST RD	LAST OFFER	P/B VALUE	MARKET	
REGULAR MARKET																	
OM0000002168	ALANWAR CERAMIC	600,000	268,430	19	0.446	0.448	0.436	0.448	0.430	0.018	4.186	0.448	0.448	0.434	0.448	0.100	98,560,000
OM0000000418	RAYSUT CEMENT	33,990	5,724	9	0.165	0.169	0.165	0.168	0.162	0.006	3.704	0.169	0.169	0.169	0.100	33,600,000	
OM0000001525	OMAN INVEST FVN	251,432	37,970	26	0.150	0.153	0.150	0.151	0.148	0.003	2.927	0.150	0.149	0.149	0.150	0.100	35,787,000
OM0000001533	OMINVEST	58,605	18,710	8	0.302	0.320	0.302	0.320	0.314	0.006	1.911	0.320	0.300	0.320	0.100	213,876,936	
OM0000003386	SOHAR INT BANK	66,000	7,245	3	0.109	0.110	0.109	0.110	0.108	0.002	1.852	0.110	0.109	0.112	0.110	0.100	328,906,852
OM0000005005	ALMAHA CERAMICS	17,236	9,113	5	0.530	0.530	0.530	0.528	0.520	0.008	1.538	0.520	0.512	0.520	0.100	29,040,000	
OM0000001772	ALANWAR INVESTMENT	165,000	14,046	9	0.086	0.086	0.085	0.085	0.084	0.001	1.190	0.085	0.085	0.085	0.085	0.100	17,000,000
OM0000001749	OMAN CEMENT	126,437	32,509	19	0.254	0.258	0.254	0.257	0.255	0.002	0.784	0.256	0.256	0.256	0.100	85,034,286	
OM0000001160	NATIONAL GAS	2,850	576	2	0.142	0.142	0.142	0.144	0.144	0.000	0.000	0.142	0.143	0.143	0.144	0.100	1,240,000
OM0000001400	OMAN FLOUR MILLS	10,930	7,245	1	0.672	0.672	0.672	0.672	0.672	0.000	0.000	0.672	0.672	0.672	0.700	105,840,000	
OM0000001590	MUSCAT FINANCE	1,955,725	149,602	75	0.077	0.077	0.076	0.076	0.076	0.000	0.000	0.076	0.076	0.076	0.076	0.100	23,343,121
OM0000002176	JAZEERA STEEL PROD.	250,643	92,927	27	0.372	0.372	0.368	0.370	0.370	0.000	0.000	0.370	0.368	0.370	0.370	0.100	46,212,245
OM0000002200	AHFI BANK	96,694	11,556	5	0.118	0.120	0.118	0.120	0.120	0.000	0.000	0.120	0.117	0.120	0.120	0.100	233,958,896
OM0000002226	ALJAZEERA SERVICES	1,800	483	2	0.274	0.274	0.274	0.276	0.276	0.000	0.000	0.274	0.274	0.274	0.282	0.100	16,892,379
OM0000002796	BANK MUSCAT	252,251	133,308	12	0.530	0.530	0.526	0.528	0.528	0.000	0.000	0.528	0.526	0.528	0.528	0.100	1,881,688,824
OM0000003026	OMAN TELECOM	223,000	192,156	7	0.864	0.864	0.860	0.860	0.860	0.000	0.000	0.860	0.860	0.860	0.860	0.100	845,000,000
OM0000003224	RENAISSANCE SER	118,500	53,334	8	0.452	0.452	0.450	0.450	0.450	0.000	0.000	0.450	0.450	0.450	0.460	0.100	1,06,384,500
OM0000003968	OOREDOO	8,419	2,801	3	0.334	0.334	0.332	0.332	0.334	-0.002	-0.599	0.332	0.332	0.332	0.348	0.100	216,113,484
OM0000001707	OMAN CABLES INDSTR	371,800	353,954	5	0.952	0.952	0.952	0.952	1.050	-0.098	-9.333	0.952	0.952	0.952	1.000	0.100	85,394,400
Total	19	4,611,072	1,391,589	245													

Parallel Market

OM0000002804 ASAPFA FOODS	10,000	950	1	0.095	0.095	0.095	0.095	0.090	0.005	5.556	0.095	0.092	0.095	0.100	11,400,000
OM0000001319 ALUMINIUM PROD.	331,913	32,396	40	0.091	0.095	0.091	0.092	0.089	0.003	3.371	0.092	0.090	0.092	0.100	3,088,573
OM0000001962 AL MADINA INV.	30,888	2,286	7	0.074	0.074	0.073	0.074	0.072	0.002	2.773	0.073	0.073	0.074	0.100	5,990,036
OM0000004735 SEMBICORP SALALAH	84,134	6,505	5	0.076	0.078	0.076	0.077	0.075	0.002	2.687	0.078	0.076	0.078	0.100	73,502,040
OM0000001065 DHOFAIR INSURANCE	10,000	1,900	1	0.190	0.190	0.190	0.190	0.186	0.004	2.151	0.190	0.186	0.190	0.100	19,000,000
OM0000005963 PHOENIX POWER	8,409	420	7	0.050	0.050	0.050	0.050	0.049	0.001	2.041	0.050	0.049	0.050	0.100	73,130,073
OM0000005521 GALFAR ENGINEER	1,859,341	207,422	74	0.113	0.113	0.111	0.112	0.110	0.002	1.818	0.111	0.111	0.112	0.100	22,734,482
OM0000001566 OMAN FISHERIES	868,082	101,165	30	0.117	0.117	0.115	0.117	0.116	0.001	0.862	0.115	0.115	0.117	0.100	21,303,173
OM0000001483 NATIONAL BANK OMAN	95,098	19,019	4	0.200	0.200	0.199	0.200	0.200	0.000	0.000	0.199	0.198	0.199	0.100	325,189,271
OM0000001517 HSBC BANK OMAN	224,828	24,281	6	0.108	0.108	0.108	0.108	0.108	0.000	0.000	0.108	0.114	0.108	0.100	216,033,791
OM0000001608 OMAN PACKAGING	2,500	665	1	0.266	0.266	0.266	0.260	0.260	0.000	0.000	0.266	0.266	0.270	0.100	8,433,324
OM0000001681 OMAN EMIRATES HO.	154,992	13,379	8	0.087	0.087	0.086	0.086	0.086	0.000	0.000	0.086	0.086	0.087	0.100	10,481,250
OM0000001977 MAJAN COLLEGE	1,634	235	1	0.144	0.144	0.144	0.144	0.144	0.000	0.000	0.144	0.144	0.144	0.100	12,960,000
OM0000002374 UNITED FINANCE	10,000	980	2	0.098	0.098	0.098	0.098	0.098	0.000	0.000	0.098	0.090	0.101	0.100	34,216,152
OM0000002549 BANK DHOFAR	51,297	5,926	5	0.115	0.118	0.115	0.116	0.116	0.000	0.000	0.118	0.115	0.118	0.100	347,576,767
OM0000002572 OMAN OIL MARKETING	1,404	1,218	1	0.868	0.868	0.868	0.872	0.872	0.000	0.000	0.868	0.872	0.872	0.100	53,431,800
OM0000002580 OMAN OIL TRAINING	360	77	1	0.213	0.213	0.213	0.210	0.210	0.000	0.000	0.213	0.213	0.213	0.100	14,700,000
OM0000003125 GLOBAL INV H	204,087	15,509	16	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.075	0.076	0.100	15,200,000
OM0000002281 TAGGER FINANCE	29,282	2,840	3	0.097	0.097	0.097	0.097	0.097	0.000	0.000	0.097	0.097	0.097	0.100	25,094,190
OM0000003711 SOHAR POWER	50,000	2,260	5	0.045	0.046	0.045	0.045	0.045	0.000	0.000	0.048	0.043	0.045	0.100	9,945,450
OM0000004248 SMN POWER HOLDING	30,000	1,330	2	0.044	0.045	0.044	0.044	0.044	0.000	0.000	0.045	0.044	0.044	0.100	8,783,968
OM0000004420 BAKOOR	30,000	3,611	3	0.095	0.095	0.095	0.095	0.095	0.000	0.000	0.095	0.096	0.095	0.100	212,510,539
OM0000004788 MADINA TAKAFUL	311,154	29,560	24	0.095	0.095	0.095	0.095	0.095	0.000	0.000	0.095	0.094	0.095	0.100	16,625,000
OM0000004925 ALBATINAH POWER	22,953	1,148	5	0.050	0.050	0.050	0.050	0.050	0.000	0.000	0.050	0.049	0.050	0.100	33,744,372
OM0000004893 AL SUWADI POWER	37,596	1,580	12	0.050	0.050	0.050	0.050	0.050	0.000	0.000	0.050	0.050	0.050	0.100	21,310,317
OM0000006979 OMAN QATAR INSUR	360,000	78,600	9	0.218	0.220	0.218	0.218	0.218	0.000	0.000	0.220	0.198	0.222	0.100	21,800,000
OM0000001152 OMAN NAT ENG	26,000	2,996	3	0.107	0.107	0.107	0.107	0.108	-0.001	-0.926	0.107	0.107	0.108	0.100	14,980,000
OM0000004776 TAKAFUL OMAN	19,854	1,350	3	0.068	0.068	0.068	0.068	0.070	-0.002	-2.857	0.068	0.068	0.068	0.100	6,800,317
OM0000002287 GULF MUSHROOM P	49,000	10,120	4	0.210	0.210	0.205	0.207	0.216	-0.009	-4.167	0.205	0.195	0.210	0.100	8,612,291
OM0000008710 BARKA DESALINATION	83,446	11,882	7	0.140	0.140	0.140	0.140	0.149	-0.009	-6.049	0.140	0.140	0.145	0.100	10,573,080
Total	30	5,028,250	581,713	294											

GARTNER STUDY

Worldwide public cloud end-user spending to reach nearly \$500bn in 2022: Report

DUBAI: Worldwide end-user spending on public cloud services is forecast to grow 20.4 per cent in 2022 to total \$494.7 billion, up from \$410.9 billion in 2021, according to the latest forecast from Gartner. In 2023, end-user spending is expected to reach nearly \$600 billion.

"Cloud is the powerhouse that drives today's digital organisations," said Sid Nag, research vice president at Gartner. "CIOs are beyond the era of the irrational exuberance of procuring cloud services and are being thoughtful in their choice of public cloud providers to drive specific, desired business and technology outcomes in their digital transformation journey."

Infrastructure-as-a-service (IaaS) is forecast to experience the highest end-user spending growth in 2022 at 30.6 per cent, followed by desktop-as-a-service (DaaS) at 26.6 per cent and platform-as-a-service (PaaS) at 26.1 per cent. The new



reality of hybrid work is prompting organizations to move away from powering their workforce with traditional client computing solutions, such as desktops and other physical in-office tools, and toward DaaS, which is driving spending to reach \$2.6 billion in 2022. Demand for cloud-native capabilities by end-users accounts for PaaS growth

to \$109.6 billion in spending.

"Cloud-native capabilities such as containerisation, database platform-as-a-service (dbPaaS) and artificial intelligence/machine learning contain richer features than commoditised compute such as IaaS or network-as-a-service," said Nag. "As a result, they are generally more expensive which is fueling spending growth."

SaaS remains the largest public cloud services market segment, forecasted to reach \$176.6 billion in end-user spending in 2022. Gartner expects steady velocity within this segment as enterprises take multiple routes to market with SaaS, for example via cloud marketplaces, and continue to break up larger, monolithic applications into composable parts for more efficient DevOps processes.

In MENA, end-user spending on the public cloud will total \$5.8 billion in 2022, growing 18.8 per cent from 2021. Cloud system infra-

structure services (IaaS) are forecast to record the highest growth in 2022 (39 per cent), followed by cloud application infrastructure services (PaaS). Cloud application services (SaaS) are forecast to be the highest spending vertical for end-users in MENA in 2022.

Emerging technologies in cloud computing such as hyper-scale edge computing and secure access service edge (SASE) are disrupting adjacent markets and forming new product categories, creating additional revenue streams for public cloud providers.

"Driven by the maturation of core cloud services, the focus of differentiation is gradually shifting to capabilities that can disrupt digital businesses and operations in enterprises directly," said Nag. "Public cloud services have become so integral that providers are now forced to address social and political challenges, such as sustainability and data sovereignty."

CRYPTOCURRENCIES





WHY DO HUMANS EAT SO MUCH MEAT?

Humans have been eating meat since the prehistoric age, consuming ever more of it as time has worn on. Over the past 50 years alone, we have quadrupled global production to roughly 350 million tonnes annually, according to the United Nations Food and Agricultural Organisation (FAO).

And the trend shows no sign of abating. Current predictions suggest we will be producing up to 455 million tons a year by 2050.

Inefficient food source

Scientists have long raised concerns about the environmental impact of this love affair, particularly with regard to industrially farmed animals, and have deemed it an “inefficient” food source, on the basis that it requires more energy, water and land to produce than other things we eat.

A study on the impact of farming for instance found beef pro-

duction is responsible for six times more greenhouse gas emissions and requires 36 times more land compared to the production of plant protein, such as peas.

Avoiding meat and dairy products is the biggest way to reduce our environmental impact on the planet, the study concludes. Without meat and dairy consumption, global farmland use could be reduced by more than 75 per cent.

What’s more, 60 per cent of global biodiversity loss is caused by meat-based diets, according to World Wildlife Fund (WWF) sources.

The psychology behind eating meat

Yet, many of us continue to eat meat regardless. Benjamin Buttlar, a social psychologist from the University of Trier, Germany, attributes this to habit, culture and perceived needs.

“I think a lot of people just enjoy the taste. And the other thing

is the identity part of eating. Many traditional cuisines revolve around certain meat dishes,” he said, adding that the habitual nature of eating animals means we often don’t even question what we are doing.

“And most of the time, these habits prevent us from thinking that meat consumption is actually bad because it’s just something that we do all the time,” he said.

Then there’s the fact that because what we are eating doesn’t remind us of an animal or the suffering it has gone through on the way to the plate, we are able to dissociate more easily. Yet when confronted with a different perspective, whether in talking to a vegetarian or a vegan or watching a documentary about animal welfare, Buttlar says we might feel a need to justify ourselves, for example, by saying humans have always eaten meat.

Research shows that justifying eating meat as a natural, normal and necessary part of our diet is something that’s more typical for males.

“You see this in the trends of food,” Buttlar explained. “There are a lot more young females and fewer men who are becoming vegetarian because it’s still a masculine stereotype that men eat meat. And this goes back to the idea of strong men hunting and evolutionary misconceptions around meat consumption.”

The ‘meat made us human’ hypothesis

Scientists long believed that eating meat helped our ancestors develop more human-like body shapes and that eating meat and bone marrow gave the Homo Erectus the energy it needed to form and feed a larger brain around 2 million years ago.

But a recent study questioned the importance of meat consumption in our evolution.

The study authors argued that while the archaeological evidence for meat consumption increases in step with the appearance of H. erectus, this could also be explained by the greater attention given to the time period. Or, put another way, a sampling bias.

The more paleontologists went looking for archaeological evidence of butchered bones, the more they found it. As a result, the increase in bones seen during this time is not necessarily evidence of an explosion in meat eating, the authors wrote.

“I was definitely very surprised by this finding,” said Briana Pobiner, a paleoanthropologist at the Smithsonian Museum of Natural History in the US and study co-author. “I was one of those people for a long time that had this narrative that H. erectus evolved because meat eating increased, and so these findings are something that forced me to reexamine my perception of our evolutionary history.”

What role did plant-based food play in our evolution?

Eating meat may not have been responsible for supersizing our brains either, according to Pobiner, who researches the evolution of human diet.

“We don’t see a big increase in brain size around the time that meat eating started. The brain size got absolutely bigger with H. erectus, but it actually didn’t get relatively bigger — so a much bigger brain compared to the body size — until about a million years ago.”

There is some evidence that early humans started cooking their food around the time their brains were getting bigger. Heating food unlocks extra nutrients and speeds

up the process of digestion because food is softer and easier to chew.

Pobiner also believes human evolution is attributable to a healthy dietary mix.

“And interestingly, there are ideas that it’s not so much one particular type of food that drove our evolutionary history, but it’s really being able to eat a wide variety of foods that made us so successful and that kind of made us human,” Pobiner said.

Currently, 75 per cent of the world’s food comes from only 12 plants and five animal species. But when humans consume too much of a single food source, it can cause health problems.

“Innumerable studies show that when human beings consume animal protein, it is linked to the development of a variety of cancers,” Dr. Milton Mills, an internal medicine and critical care physician in the US, told DW.

Some people argue that vegetarians or vegans typically do not

get enough protein and nutrients from their diets, but Mills, who is an advocate for plant-based diets and founded his own website to raise awareness of the issue, disagrees.

“Those theories originated 50, 60 years ago, when people were under the mistaken impression that meat was somehow more nutritious than plant foods. That was a grotesquely false misconception that people used to have, that there are only certain amino acids that you could get from animal tissue. That is flatly not true,” said Mills.

What’s next?
If the appetite for meat remains unchanged, the world population could be too big to feed itself by 2050, when we’ll reach a global population of almost 10 billion.

But how can levels of global meat consumption be reduced? Psychologist Buttlar believes incremental change with “top-down intervention” is the way forward.

We know the current meat and dairy industry are harming our planet and that eating too much animal protein can even be bad for our health. So why do humans continue eating meat?

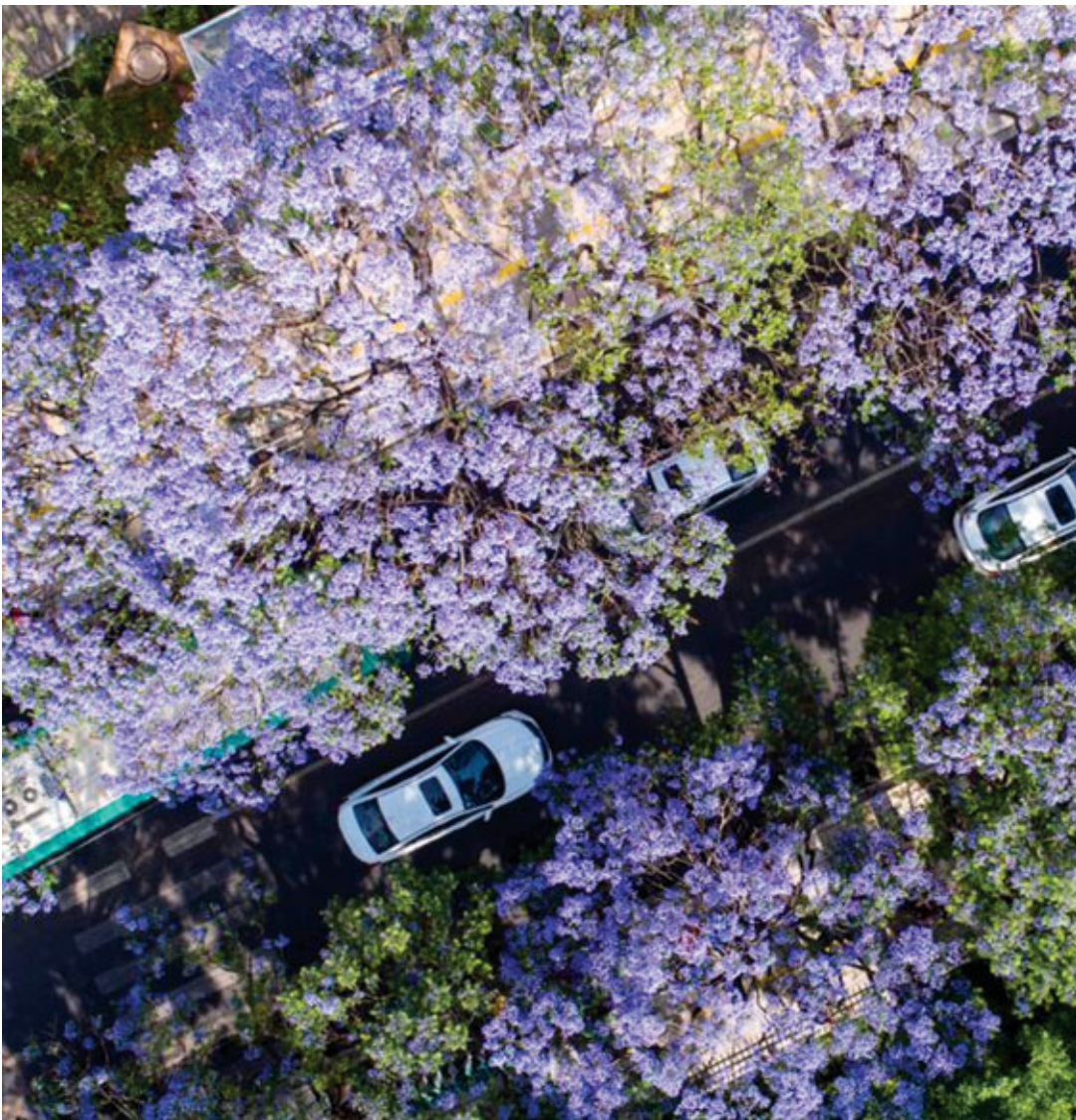


IN PICTURES



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Kunming combines jacaranda scenery and cultural creativity
Aerial picture shows jacaranda trees in full bloom in Kunming, southwest China's Yunnan Province. In recent years, the city has brought more vitality to its tourism markets by combining its jacaranda scenery and cultural creativity. *Xinhua*



Highlight of Fashion Art Toronto
A model presents a creation of Kohmon-treal By. Juan Iskandar during the Fashion Art Toronto in Toronto, Canada. *Xinhua*

Chinese culture show staged in Ghana university to boost friendly ties
People take part in a game using Chinese chopsticks to pick up beans during a Chinese culture show in Accra, capital of Ghana. The Confucius Institute at the University of Ghana on Sunday staged a Chinese culture show to the Ghanaian audience to promote cultural links between the two peoples. *Xinhua*



Newly-built pavilion of Orientarium in Zoo Lodz, Poland
A child looks at the gharial crocodile at the newly-built pavilion of Orientarium in the Zoo Lodz, Poland. *Xinhua*



People attend event showcasing Romania's traditional costume in Bucharest
Women attend an event showcasing Romania's traditional costume in Bucharest, Romania. *xinhua*

People attend annual sacrificial ceremony in Ouidah, Benin
People deposit food on the ground during an annual sacrificial ceremony to pay tribute to ancestors and deceased family members in the village of Djegbadji in Ouidah, Benin. *Xinhua*



Akshay Kumar, Manushi Chhillar and Chandraprakash Dwivedi at the trailer launch
Bollywood actors Akshay Kumar, Manushi Chhillar and film director Chandraprakash Dwivedi at the trailer launch of their upcoming film 'Prithviraj', at a studio, in Mumbai on Monday. *ANI Photo*



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ROUND-UP



Benefits on Lincoln to end soon

Lincoln has an inspiring range in Oman that includes the family-size Lincoln Navigator, Lincoln Aviator, Lincoln Corsair and Lincoln Nautilus

MUSCAT: Lincoln is offering enthusiasts of Lincoln luxury an exclusive opportunity to own a Lincoln and benefit with Service 5 Years / 100,000km, 1 Year Registration and 3M Window Tint. The campaign will end on May 18. (Conditions apply. For details visit a Lincoln showroom Wattayah.) Lincoln has an inspiring range in Oman that includes the family-size Lincoln Navigator, Lincoln Aviator, Corsair and Nautilus. The large and spacious Navigator combines modern luxury with advanced technology. A twin-turbo V6 engine that can produce 450 horsepower provides smooth power whenever you need it, delivered through a 10-speed transmission. Navigator's lighter, high-strength aluminium-alloy body helps create a more refined ride. The Aviator is packed with



advanced technologies that let the luxury SUV rise to greet you and scan the road ahead to glide through an uneven pavement. Aviator offers the kind of capability premium clients requires in a three-row SUV, with available all-wheel drive. The standard twin-turbocharged 3.0-litre V6 engine, paired with a 10-speed SelectShift® automatic transmission,

delivers an impressive 400 horsepower and 562 Nm of torque for effortless acceleration. The Corsair features exquisite contouring throughout the body section of the door, offering a deep landscape of curvature and relief with a fast-falling roofline. Staying true to its Quiet Flight DNA, Corsair is engineered to deliver the effortless drive experience and sen-

sation of gliding over the road. A standard 2.0-litre with a targeted 245 horsepower is mated to a new 8-speed automatic transmission for agile performance. The attractive and luxurious Lincoln Nautilus is bold, stylish and powerful. The Lincoln Nautilus is equipped with a turbo-charged engine line-up. Delivering a luxurious driver environment

with SUV flexibility, the Nautilus offers a stunning exterior design. Inside, the cabin is welcoming and keeps all occupants comfortable. In terms of safety, the Nautilus is equipped with Lincoln Co-Pilot360 and advanced driver-assist features. A 2.7-litre twin-turbo V6 engine boasts an AWD drivetrain with adaptive suspension and all-wheel drive disconnect. It delivers 335 hp and 515 Nm of torque and includes standard Auto Start-stop capability, plus a new eight-speed automatic transmission with SelectShift capability. Customers wishing to own their dream Lincoln with exclusive benefits are encouraged to visit their nearest Lincoln showroom. In Oman, Lincoln vehicles are brought to you by Arabian Car Marketing Co.

ANNUAL EVENT

HSBC Ramadan Masters Golf Series concludes at Ras Al Hamra



MUSCAT: The annual HSBC Ramadan Masters Golf Series concluded at Ras Al Hamra Golf Club recently with a presentation ceremony attended by representatives from HSBC and a large number of participants who represented all of the Muscat golf clubs. Being the only floodlit golf course, Ras Al Hamra becomes the home of golf during the holy month of Ramadan and provides a great venue for all golfers from Muscat and particularly those who are observing fasting during the day and find it difficult to pursue their passion for the game of golf while fasting. The HSBC Ramadan Masters Golf Series is an annual recurring event at Ras Al Hamra golf club and consists of 12 events; including 9 individual and 3 pairs events. Participants are divided into 3 divisions based on their handicaps and compete within their respective divisions. Three competition

takes place 3 times a week in different formats with participants vying for both divisional and novelty prizes and the order of merit that runs throughout the month which will determine the winners and runner-up in each division. The month-long series saw more than 650 rounds of golf played and average tournament participation of around 55 players. This year's HSBC Ramadan masters golf series was supported by Al Felaj Watches and Altaf Ahmed Beg Trade. The prize presentation ceremony was to award prizes to the overall order of merit winners in each division as well as the overall winner of the series who has accumulated most order of merit points during the month-long series. Carlos Moreno emerged as the overall winner of the order of merit with 78 order of merit points. Overall Gross order of Merit winner was Ahmed Al Wahaibi with

a combined gross score of 141 and the runner-up was Hussain Dad with a score of 145. Division 1 Order of Merit winner was Ferdie Gericke with 65 points and the runner-up was Juan Moreno with 56 points. Division 2 Order of Merit winner was Elana Pienaar with 60 points and the runner-up was Henry Geddam with 59 points. Division 3 Order of Merit winner was Mitrangshu Dutta with 40 points and the runner-up was Wessel Pienaar with 36 points. Simon Walker, Ras Al Hamra Golf Club Captain thanked all participants and sponsors who made it possible for the club to host this great event. With special thanks to Shawn Skibinsky, Ras Al Hamra Golf Club Operations Manager and his team who impeccably managed the month-long series ensuring timely issuance of match draws and results in announcements.

SPECIAL OCCASION



INFINITI extends Eid Al Fitr greetings

MUSCAT: INFINITI Oman has extended greetings to its customers and members of the community on the occasion of the Eid Al Fitr. A senior spokesperson at INFINITI Oman, said, "It gives us great pleasure to convey Eid Al Fitr greetings to all our customers and community. We wish everyone a joyous celebration and hope that this festival brings plentiful joy, good health and happiness in their life. May you enjoy a blessed time with your loved ones this Eid Al Fitr." He added, "We take this opportunity to convey our deep gratitude and appreciation to our customers for their dedication to the brand. We would like to reiterate that INFINITI Oman will remain committed to providing premium vehicles and quality service to its customers. Delivering a truly exceptional luxury experience — from the moment a customer walks in the door, throughout the entire ownership

cycle — is our top priority." Continuing with the tradition of rewarding its valued customers during the Holy Month of Ramadan, INFINITI Oman has introduced special offers across its INFINITI product range. The range of offers on specific INFINITI models include free registration, free insurance, assured gifts vouchers, periodic vehicle maintenance, manufacturer's warranty, AAA/ Road assistance card, digital promotion, INFINITI loyalty programme, reference programme. The special offer which started on March 20 will go on till May 19. The scheme is applicable to all the customers purchasing INFINITI vehicles for personal use only. Vehicles purchased with commercial registration will not be eligible for the scheme. Vehicles bought for a taxi, driving school, ministries, fleet, and rent-a-car usage will not be eligible for this scheme. The scheme is applicable

for retail billing only. SBA is largely committed to supporting INFINITI Oman's growth in the Sultanate through a major emphasis on customer satisfaction and by providing world-class after-sales services in Oman. With a national network of more than 40 showrooms, service centres and parts outlets, SBA has further built upon its legacy of trust, excellent customer service and providing value for money to each of its customers. INFINITI Motor Company is headquartered in Yokohama, Japan with operations around the world including regional offices based in the Americas, China and INFINITI International Markets based in Dubai. The INFINITI brand of premium automobiles is assembled in manufacturing facilities in Japan, North America and China. INFINITI design studios are located in Atsugi-Shi near Yokohama, London, San Diego and Beijing.



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Trio of charitable events held at Al Mouj Muscat’s Kindness Festival

The trio of charitable initiatives include distributing food boxes to Al Mouj Muscat construction workers, donating specialist educational materials to a blind school in Seeb, and welcoming a group of children and staff from a local orphanage

MUSCAT: Throughout Ramadan, Al Mouj Muscat’s Kindness Festival has demonstrated how simple acts of care can help improve well-being in the Sultanate and three events organised by the leisure and lifestyle destination stand out as already having made a difference to those in need.

The trio of charitable initiatives include distributing food boxes to Al Mouj Muscat construction workers, donating specialist educational materials to a blind school in Seeb, and welcoming a group of children and staff



from a local orphanage.

The distribution of food packages containing essential items to help construction workers prepare their Suhoor and Iftar meals is an annual event and this year 1,000 were gifted which was a big rise from last year.

The second event saw a group of volunteers present Omar Bin Al

Khattab School for the Blind with resources in braille and, having developed a programme of games for the school, they also engaged with the children in play.

The third demonstration of care in our local and wider communities was hosting a visit from Oman’s Childhood Care Home. Staff and children from the central

Muscat orphanage were treated to gifts and as well took part in educational activities, helping to make special memories for all.

Al Mouj Muscat’s CEO Nasser bin Masoud Al Sheibani commented: “Supporting others in the spirit of kindness sits at our core and I have been overwhelmed at the variety of thoughtful and imag-

inative initiatives organised so far.

“These three events were only made possible by the generosity of Al Mouj staff and residents giving up their time, clearly demonstrating our commitment to community and wellbeing which is a mindset and culture we actively encourage all year round.”

From workshops and training

designed for Omanis developing and running their sustainable small businesses, to create a world-class leisure and tourism destination that supports over 2,200 permanent jobs, Al Mouj Muscat is focused on achieving long-term sustainable growth to help ensure that communities can flourish.

SUPERIOR PERFORMANCE

Life journey of a Ferrari: From production to achieving legendary status

MUSCAT: Of the superior performance of the cars that he built, Enzo Ferrari was clear, simply stating, “They have more horsepower, and they don’t break down.” In tribute to this vision, Ferrari is committed to ensuring that every single car remains in the same pristine condition that it was delivered in, no matter whether 5,10, 15, or 20 years after its production in Maranello.

Each of the world-renowned Ferrari Aftersales programmes offers clients the utmost peace of mind, guaranteeing their much-loved Ferrari is always as good as the day it was driven off the production line. With the exception of limited-edition models, the ownership experience of a Ferrari always comes with an exclusive seven-year maintenance contract in addition to the standard three-year contractual warranty, setting an unprecedented standard throughout the industry for customer care.

This peace of mind is provided through the Genuine Maintenance programme which offers a tailored service for every car and is extended to any subsequent owner during the car’s first seven-year period. Checks are scheduled annually, or every 20,000km, and are performed by highly qualified technicians who have been extensively trained at the Ferrari Training Centre in Maranello using factory-approved dedicated diagnostic equipment. Nobody knows the unique characteristics of the various Prancing Horse models better than them. The costs of labour, original replacement parts, lubricants, engine oil and brake fluid are all covered under this unrivalled programme.

Following the expiration of the first three-year warranty, Ferrari



presents the option of subscribing to the NewPower15 extended warranty programme.

This makes Ferrari the first marque to offer warranty coverage of up to 15 years or 90,000km after the car is registered.

The NewPower15 programme is offered yearly and can be renewed for an extra three years after the NewPower15 contract has expired. The NewPower15 warranty programmes cover the vehicle’s main mechanical components, including the engine, gearbox, PTU, suspension and steering.

Ferrari cars are a manifestation of Enzo Ferrari’s vision of innovation, and that innovation isn’t only limited to the cars, but also

extends to class-leading aftersales services. Ferrari offers an all-new extended warranty and service programme called MainPower.

MainPower is a service offered to customers who, at the end of the seven-year Genuine Maintenance programme, wish to extend their service and warranty contracts. In essence, MainPower is a combination of Ferrari’s industry-leading NewPower15 and Ordinary Maintenance programmes.

The warranty coverage of the programme is identical to that of NewPower15 with the addition of the tried-and-tested seven-year Genuine Maintenance service programme. For a few selected Ferrari models like the Ferrari California,

458 Italia, 458 Spider and FF, MainPower completely replaces the NewPower15 programmes.

Ferrari Genuine also includes an accessories division, which is solely aimed at making the experience of owning a Ferrari extremely personalised and unique. Ferrari Genuine accessories offer a wide variety of Ferrari products and kits specifically designed to make each Ferrari special and unique to its owner. These products include interior carbon fibre trims and inserts, infotainment systems, battery conditioners, AFS headlights, and many more.

Last but not least is the new Ferrari Premium programme. The maintenance programme, called

“Ferrari Premium”, is a new programme exclusively developed to safeguard the efficiency, reliability and market value of Ferrari cars. The programme enables the customer to replace components that wear out with time. Using only original Ferrari components, highly specialised technicians from the official Ferrari Service Network service the car over the years during which the customer is a member of the programme. Members of the programme are provided with a Ferrari Premium Certificate, and the right to facilitated access to Ferrari Classiche certification.

The programme is extended to owners of the 360 Modena, 599 GTB Fiorano, F430, 612 Scaglietti,

612 Scaglietti Sessanta, 612 One to One, 456 GT/GTA, 456M GT/GTA, 550 Maranello, 550 Barchetta, 575 Maranello, 575 Superamerica, 599 GTO, 599 SA Aperta and Enzo. Ferrari Premium completes the wide range of official services that Ferrari offers after a customer purchases a car, guaranteeing continuity over the first 20 years of the car’s life and providing facilitated access to Ferrari Classiche certification, thus offering Ferrari car owners a comprehensive and fully-exclusive service.

The Classiche certification maintains a classic Ferrari and makes it more than simply a collectors’ car. It is a testimony to Ferrari’s heritage, and each model represents the pinnacle of road-car engineering of its era. When you own a Ferrari, the most important aspect is originality. Since 2003, Ferrari has provided factory support for the collector car world, introducing a programme that testifies to the authenticity of cars over 20 years of age and supplying a comprehensive range of services dedicated to the preservation of these historically significant motor vehicles.

All restoration work carried out by Ferrari Classiche is underpinned by in-depth research using Ferrari’s production archive, a treasure trove of invaluable technical information on every car built at the factory. This extensive archive allows us to offer our classic car clients a Certificate of Authenticity or an Attestation for vehicles of historic interest, and to supply all major mechanical components manufactured to the original specifications.

For the service options and requirements specific to your Ferrari model, contact your local authorised Ferrari dealership.





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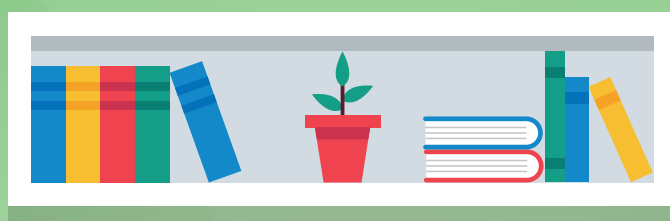


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