

Bangladeshi expats in Oman look forward to reforms under Yunus

Our Correspondent
Muscat

As Sheikh Hasina's one-and-a-half-decade-long reign comes to a dramatic end after weeks of turmoil and riots, hopes and optimism are rising among the people of Bangladesh.

Bangladeshi expatriates in Oman, whose families endured the recent political unrest, remain hopeful of a brighter future under the leadership of Nobel Peace Prize winner Muhammad Yunus.

Yunus took oath as head of the interim government during a ceremony at the presidential palace in Dhaka on Thursday night.

"I will uphold, support, and protect the constitution," Yunus stated as he was sworn in by President Mohammed Shahabuddin, adding that he would perform his duties 'sincerely'.

Expats are expecting widespread reforms, including relief from high taxes, corruption, and improvements in infrastructure, education, traffic, and healthcare systems.

Tax reduction tops the list of concerns.



(V K Shafer)

For years, we have struggled with high taxes that have stifled economic growth... I am hopeful that the new leadership will implement fairer tax policies

NURUL ISLAM

Nurul Islam, a businessman in Ghubra, said, "For years, we have struggled with high taxes that have stifled economic growth and burdened the average citizen."

He is of the view that there has hardly been any progress

with so much of taxes.

"The roads and bridges are all collapsing, and so are old buildings," he said to buttress his comment.

"I am hopeful that the new leadership will implement fairer tax policies that will promote

business and alleviate financial stress for families," Nurul Islam added.

Mohammad Rafiq, an engineer based in Muscat, emphasised the importance of merit-based job opportunities and better educational facilities. "The entire revolution was because of reservation based on family; we have successfully topped it as well as the dictator. Our country has so much potential, but job reservations have often led to deserving candidates being overlooked.

"I hope the new government

will ensure job placements are purely merit-based and that they will invest in affordable, high-quality education, especially in engineering and medical fields."

The waiting list in hospitals in Bangladesh is also a matter of concern. Rumi Akthar, a healthcare worker, shared his hopes for an improved healthcare system.

"The long waiting lists in hospitals and the lack of resources have been a significant issue over the years. I am optimistic that we will see better technologies in our hospitals and more efficient healthcare services."

Omani factories urged to embrace 4IR technologies

Our Correspondent
Muscat

The Ministry of Commerce, Industry and Investment Promotion (MoCIIP) organised a workshop recently for the empowerment of Omani factories with the application of the Fourth Industrial Revolution (4IR) technologies.

The event, held in cooperation with the Gulf Organisation for Industrial Consulting (GOIC), sought to raise awareness and encourage digital transformation among the local industries.

The workshop, led by the Directorate General of Industry in MoCIIP, focused on educating factory representatives about the importance of 4IR applications. Participants were introduced to the Smart Production Factories Project, the evaluation process using the Smart Industry Readiness Index, and the incentives available for companies to go for digital transformation.

The Smart Production Factories Project aims to assess selected factories within the targeted industrial sectors using the Smart Industry Readiness Index. The goal is to provide rec-

ommendations that will facilitate the adoption of advanced technologies in manufacturing.

Over time, this initiative is expected to transform operational, administrative and technical processes in Omani factories.

Mazen bin Humaid al Siyabi, Assistant Director General for Industry in MoCIIP, said that the workshop aligns with the Industrial Strategy 2040, which prioritises improving the competitiveness of the industrial sector through innovation and 4IR technologies.

Siyabi added that the ministry, in cooperation with GOIC, plans to enable 20 factories within targeted sectors to adopt 4IR applications this year. The initiative includes stages of raising awareness, conducting evaluations, and preparing detailed transformation plans.

These efforts will diagnose each factory's current use of 4IR tools and identify areas for improvement, ultimately enhancing their performance on the Smart Industry Readiness Index.

During the session, participants were also introduced to the components of the evaluation index.

Gulf Scouts arrive in Dhofar for summer of learning, promotion of sustainability

Our Correspondent
Salalah

The Gulf Summer Scout Camp for the Advanced Scout Stage began on Friday at Jabal Ashur Plain in Dhofar.

Organised by the Directorate General of Scouts and Guides under the slogan 'Scouting: Innovation, Sustainability, Construction', the camp brought together

280 scouts from Oman, Kuwait, the UAE, Qatar and Yemen.

The primary goals of the camp, which will run until August 14, are to equip participants with self-reliance skills, enhance their understanding of sustainable development, and reinforce the values of scouting and citizenship.

The scouts will engage in a variety of activities, including personal development programmes,

scouting tourism and adventure trips. There will also be sports competitions, community service projects, and educational workshops. Specialised sessions will cover topics such as mobile film production, artificial intelligence, PowerPoint design, and robotics.

Additionally, scouts will learn about electronic blackmail, communication, media, and translation, officials said.



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FORESIGHT



SYED ADIL ABBAS

Abbas, an MBA graduate from Cardiff Metropolitan University (UK), is currently based in Muscat, and has over 20 years of international experience working with the public and private sectors in the Middle East, Far East, Africa and India

Seawater farming, or saline agriculture, is a revolutionary technique that employs seawater for irrigation, allowing crop cultivation in arid regions. This technique addresses freshwater scarcity, food security, and environmental sustainability by growing salt-tolerant plants, known as halophytes, in a mix of seawater and freshwater. Crops like quinoa, barley and certain vegetables like kale and spinach, which are naturally resistant to high salinity, thrive under these conditions. Seawater farming also helps enhance soil quality and promotes sustainable agricultural methods in saline environments.

Key advancements in seawater farming include the Seawater Greenhouse project that replicates the hydrologic cycle by evaporating water from a saline source and then capturing it as freshwater through condensation. A 2004 pilot project in Oman with Sultan Qaboos University demonstrated its potential. In the UAE, the technology has enabled desert cultivation of fruits and vegetables using solar-powered desalination. Australia's Sundrop Farms in Port Augusta combines hydroponics and aquaponics, improving soil fertility and reducing reliance on freshwater. The farm produces 15% of the country's tomatoes, showcasing large-scale scalability and economic viability. Somaliland's greenhouse makes arid land

productive, while Jordan's Sahara Forest Project combines seawater and solar power to cultivate crops and revegetate deserts.

In 2019, the Grow Dome project in Sohar, developed by the University of Sheffield in partnership with Sohar University, utilised advanced soilless farming techniques with solar-powered desalination to convert seawater into freshwater for agriculture. Tekmara, a startup in Sarasota, Florida, uses solar power to desalinate ocean water for crop irrigation, growing special crops like mushrooms for high-end restaurants and planning to expand to leafy greens.

In northwestern Italy, Nemo's Garden

REVOLUTIONISING ARID AGRICULTURE

is experimenting with underwater farming, growing herbs and other crops using condensed water from sunlight. Seawater Solutions is developing a 4,500-acre project in southern Spain's Guadalquivir River delta, combining engineered salt marshes and saline agroecologies to restore ecosystems and produce various crops, including high-value vegetables, animal feed, and biofuels.

Oman, with its extensive coastline and arid climate, stands to benefit significantly from seawater farming. Integrating aqua-

culture with agriculture in coastal areas can foster a circular economy, with fish farming providing nutrient-rich water for crops. Using solar desalination technologies, like those in Sundrop Farms, the country can enable seawater irrigation while conserving freshwater. The nation can also build on previous projects for further advancement.

Omani entrepreneurs can develop eco-friendly construction materials such as biocomposites, bio-bricks, and green roofs and walls from salt-tolerant plants, targeting eco-conscious builders and developers. Educational farms offering tours and hands-on learning about seawater farming techniques can generate revenue and raise awareness. Businesses can include seawater farming in their efforts towards sustainability and social responsibility. For instance, a food and beverage company could partner with seawater farms to source salt-tolerant crops for new products, while agribusinesses can create sustainable animal feed from halophytes.

This approach aligns with Oman's Vision 2040, which aims for sustainable development and reduced environmental impact. Seawater farming offers a promising solution to pressing challenges, enhancing food security, fostering economic growth, creating jobs, and contributing to global environmental sustainability, paving the way for a resilient future.

The views and opinions expressed in this column are solely those of the author and do not necessarily represent those of Muscat Daily or Apex Press & Publishing



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Call for stricter controls on illegal scrap trade

Our Correspondent
Muscat

Despite efforts of authorities to curb the illegal scrap trade in Muscat, the problem persists causing inconvenience to citizens and residents who urge stricter measures to control and legalise these operations.

As per Muscat Municipality Decision No 67/2022, collection and trading in scrap is prohibited in residential neighbourhoods.

Muscat Daily documented the presence of scrap dealers' vehicles in residential areas and spoke with community members on the issue. Badr al Siyabi, a private sector employee, noted that scrap dealer trucks frequently disrupt daily activities and work near Sultan Qaboos Mosque in Ruwi.

Ali al Balushi, a resident of Muttrah, suggested authorities allocate specific working hours for scrap dealers considering the convenience these provide to people in disposing heavy items like refrigerators and furniture in exchange of payment.

Frustrated with the nuisance caused by scrap vehicle owners in residential neighbourhoods, Sultan al Rawahi, a resident of Seeb, said, "Their disruptive behaviour, including frequent honking, disturbs the peace of residents." He called for stricter



There must be stricter enforcement of fines and legal measures to protect residential areas and ensure proper disposal of scrap away from homes

SULTAN AL RAWAHI

enforcement of fines and legal measures to protect residential areas and ensure proper disposal of scrap away from homes.

Mabela resident Qasim al Hooti complained about the disturbance caused by scrap dealer trucks passing through residential neighbourhoods

multiple times daily, especially during early hours, disrupting residents' rest and quiet. He urged authorities to promptly address the issue and end the nuisance, particularly on week-

Taxi driver Nasser al Salmi condemned the practice of driving scrap trucks through residential areas due to noise pollution and health risks associated with exhaust emissions. He stressed

the importance of adhering to laws and proposed creating designated parking areas for trucks and conducting scrap deals away from residential zones.

According to an official of Royal Oman Police, its patrol units routinely stop scrap dealer vehicles and issue violations against these for disturbing the public with excessive honking and other disruptions.

In 2022, the Governor of Muscat issued a decision to regulate the collection of scrap from residential neighbourhoods. The decision stipulates that scrap material, such as steel and copper, should be collected and traded only in industrial zones. It also bans scrap dealers from roaming in residential areas for the purpose of collecting or trading scrap. Penalties for not obtaining the necessary licences or permits range from RO50 to RO500, with fines doubled for repeated violations.

Recently, Muscat Municipality notified licensed scrap collectors and traders that Decision No 67/2022 prohibits them and their employees from collecting or trading scrap in residential neighbourhoods. "This regulation aims to maintain order and preserve peace in residential areas, with violations leading to legal consequences coordinated with relevant authorities."

SQU, SOHAR join hands to drive research

Muscat - Sultan Qaboos University (SQU) has partnered with SOHAR Port and Freezone (SOHAR) through a newly signed agreement aimed at strengthening collaboration in research and development. The agreement was signed by H H Sayyid Dr Fahad bin al Julanda al Said, Vice-Chancellor of SQU, and Abdullah bin Khalfan al Jabri, Chairman of the Board of Directors of SOHAR, signifying a commitment to fostering innovation and establishing impactful partnerships that drive sustainable economic growth.

By leveraging on SQU's academic excellence, SOHAR seeks to enhance its capabilities in critical technical areas, effectively merging practical expertise with theoretical insights. The collaboration will address critical issues within the logistics and industrial sectors, positioning this strategic alliance to make a substantial contribution to the growth of Oman's national economy.

To further consolidate the mutual understanding between the two entities, the partnership aims to establish a sustainable educational ecosystem that promotes knowledge dissemination and facilitates experience sharing. This will be achieved through a variety of initiatives including the organisation of conferences, workshops and seminars, along with the publishing of joint scientific publications. This collaborative effort not only enhances educational opportunities, but also aligns with the aspirations of Oman Vision 2040 by fostering



innovation through cutting-edge technologies such as Artificial Intelligence, the Internet of Things and Autonomous Vehicles. Moreover, it will support university graduation projects thereby enhancing scientific research and developing engineering solutions to overcome logistics challenges.

Joining forces will also support the Oman AI-enhanced Drone Competition, an annual event organised by SQU and Ministry of Transport, Communications and Information Technology. This competition focuses on training university and college students in drone technologies and their integration with AI for autonomous capabilities. As part of the competition, SOHAR will facilitate field visits and practical training for SQU students, offering them hands-on experience in the industrial and logistics sectors.

Building on their successful past cooperation, which included monitoring structural integrity of the marine platform at SOHAR Port, SQU and SOHAR's shared commitment positions both institutions as leaders in driving technological advancements and sustainable practices in the region.

'Eye on Khareef' returns with third season to explore Dhofar

Our Correspondent
Salalah

Ministry of Information's Ayn Platform launched the third edition of its tourism programme *Eye on Khareef* on Thursday, offering a fresh perspective on stunning Dhofar. This series highlights the governorate's natural beauty, cultural richness, and the lives of its people.

Presented by photographer Haitham bin Khamis al Farsi, the programme takes viewers on a journey through the breathtaking landscapes and hidden gems of Dhofar. The show offers a visually rich experience that blends captivating imagery with insightful stories, bringing to life Dhofar's unique customs, traditions and cultural heritage.

This season, *Eye on Khareef* delves into previously unexplored aspects of Dhofar, uncovering inspiring stories and secrets of the governorate. Farsi presents stunning shots of Dhofar's enchanting nature while sharing engaging



Dhofar's skies come alive with aerial sports

Our Correspondent
Salalah

The 'Discover Dhofar from the Sky' event, organised by Oman Air Sports Committee in cooperation with Dhofar Municipality, began on Saturday and will run until August 20.

The event aims to make aerial sports popular in the com-

munity while promoting tourism and raising awareness about environmental sustainability and Dhofar's rich natural and cultural diversity.

Ahmed bin Zaher al Alawi, Chairman of the committee, said, "The event will feature training and educational workshops on aerial photography with drones, along with scien-

tific experiments related to the climate and environment. These activities aim to boost awareness of zero carbon neutrality."

Participants will have the chance to experience paragliding and enjoy exciting kite flying and paragliding shows. Participants can also observe the sun's movement from the Al Hawqain Astronomical Observatory.

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Omani banks' total profits rise 19% to R0256mn in first half of 2024

Our Correspondent
Muscat

Omani banks listed on the Muscat Stock Exchange experienced a significant boost in their profits during the first half of this year, driven by increased demand for financing and loans due to the sultanate's growing economic activities and trade volumes.

Total net profits of Oman's listed banks rose to R0256.2mn in H1 2024, up from R0214.4mn in the same period last year, marking a growth of 19.5%, according to a report published by Oman News Agency.

In their financial reports submitted to the Muscat Stock Exchange, the banks highlighted the robust economic growth in Oman, the government's efforts to achieve financial stability, enhance the business environment and promote economic diversification.

Bank Muscat, the largest financial institution in Oman, led the sector with its net profits reaching R0112.1mn in the first half of 2024, compared to R0104.3mn in the same period last year. Sohar International Bank followed in second place with a net profit of R050mn, while National Bank of Oman secured third place with R030.8mn in net profit.



Total assets of Oman's banks listed on the Muscat Stock Exchange reached R040.5bn by the end of June 2024, reflecting a growth of 13.8% compared to R035.5bn in June 2023

BankDhofar, ahlibank, and Oman Arab Bank came in fourth, fifth, and sixth places with net profits of R022.1mn, R020.2mn, and R012.7mn, respectively, the report said.

Bank Nizwa, Oman's fully-fledged Islamic bank, reported a net profit of R08mn for the first half of 2024.

All listed banks saw an increase in their net profits during the first half of 2024, with Sohar International Bank achieving the highest growth. Sohar International Bank's net profit surged by 112.2% to R050.2mn in the first half of 2024, up from R023.6mn in the corresponding period of 2023.

Banking assets reach R040bn

Unaudited financial statements revealed that the total assets of local banks listed on the Muscat Stock Exchange reached R040.5bn by the end of June 2024, reflecting a growth of 13.8% compared to R035.5bn in June 2023.

Bank Muscat, holding assets worth approximately R014.2bn, accounted for 35% of the total assets of the listed banks.

The combined capital of the seven banks listed on the Muscat Stock Exchange also increased to R02.417bn by the end of June

2024, up from R02.250bn a year earlier.

In their reports, the banks noted that Oman's banking sector continues to maintain healthy capital and liquidity ratios, supported by the quality of assets and expanded credit facilities provided to the private sector to stimulate economic activity.

During the first half of 2024, Omani banks prioritised enhancing their digital transformation initiatives. They introduced several facilities to encourage customers to conduct transactions electronically, leading to an increase in the number of customers registered for online banking services.

This period also saw a significant rise in commercial transactions through point-of-sale devices. Additionally, banks expanded their physical presence by opening more branches to reduce customer waiting times and improve service quality.

Some banks even launched remote payment services, a new technology that allows merchants and business owners to accept card payments directly on their phones and smart devices.

Dentons advises Vale on \$600mn Oman joint venture

Muscat - Global law firm Dentons said it has advised Vale International on a joint venture with AP Oryx Holdings, a special purpose vehicle of NYSE-listed Apollo Asset Management, in Vale Oman Distribution Center (VODC).

VODC operates an integrated iron ore blending and distribution center in Sohar, with a nominal capacity of 40mn tonnes per year.

Apollo will invest \$600mn to acquire a 50% stake in VODC and Vale will retain the remaining 50% ownership, according to a press release issued by Dentons.

Subject to regulatory approvals, the transaction is anticipated to close later in 2024.

Jamie Gibson, Managing Partner of Dentons Oman, said, "We are proud to have played a key role in a transaction that holds strategic significance for global supply chains and is such a significant milestone for both Vale and Apollo."

The Dentons team in advising Vale was led by partner Jamie Gibson.



Oman, Indonesia discuss cooperation in energy and minerals sectors

Jakarta, Indonesia - Oman's Minister of Energy and Minerals, H E Eng Salim bin Nasser al Aulfi, met with Arifin Tasrif, Indonesia's Minister of Energy and Mineral Resources, on Saturday in the Indonesian capital Jakarta.

During the meeting, they discussed strengthening bilateral cooperation between the two countries in the fields of energy and minerals.

As part of the visit, H E Aulfi

and his accompanying delegation visited several leading companies in the Indonesian energy sector. The visit aimed to learn about the innovations and pioneering projects these companies offer and to become acquainted with the latest technologies and projects applied in the energy sector.

The visit also included several meetings with Indonesian officials, in addition to presenting a number of visual presenta-

tions to the Indonesian side.

These presentations focused on enhancing opportunities for cooperation and the exchange of expertise in the energy and minerals sectors.

The meeting was attended by H E Sheikh Mohammed bin Ahmed al Shanfari, Ambassador of Oman to Indonesia, along with several Omani officials in the energy and minerals sector.

ONA

Foreign investors capitalise on MSX's decline amid local sell-off

Our Correspondent
Muscat

Foreign investors on the Muscat Stock Exchange (MSX) took advantage of last week's stock prices decline, rushing to buy as local investors sold off their holdings amid global equity rout.

According to an Oman News Agency report, 39 securities experienced price drops over the past week, while 15 saw price increases, and 19 remained unchanged.

Foreign investors' purchases accounted for approximately 14% of the total trading value, with their sales comprising just 5%.

In contrast, individual local investors were more inclined to sell, with their sales making up 29.6% of the total trading value, compared to 26.8% from their purchases. Local institutional investors also leaned towards selling, with sales constituting 58.7% of the total trading value,



By the end of last week, the market capitalisation of the Muscat Stock Exchange had declined to R024.387bn, reflecting weekly losses of R031.8mn

compared to 50.2% for their purchases.

The Muscat Stock Exchange was affected last week by political and economic uncertainties impacting regional and global markets. The MSX30 Index and most sectoral indices registered declines, with the exception of the Shariah index, which saw a modest gain of less than one point.

The main index dropped by 22 points, closing the week at 4,644 points. The industrial sector index suffered the steepest

decline, falling by 119 points, while the financial sector lost 43 points, and the services sector slipped by 14 points.

Trading value at the MSX decreased by 48% last week, falling to R08.3mn compared to R016.2mn in the previous week. The number of executed transactions also dropped by 22%, from 3,521 to 2,744.

By the end of the week, the market capitalisation of the Muscat Stock Exchange had declined to R024.387bn, reflecting weekly losses of R031.8mn.

Investor activity last week was concentrated on OQ Gas Networks, Bank Muscat, and Sohar International Bank, which together accounted for 52% of the total trading value.

OQ Gas Networks led the way with trades worth R01.882mn, representing 22.6% of the total trading value. Bank Muscat followed with R01.799mn in trades, while Sohar International Bank recorded R0658,000 in trades, or 7.9% of the total trading value.

Oracle opens second public cloud region to boost Saudi Arabia's AI economy

Riyadh, Saudi Arabia - To meet the rapidly growing demand for its AI and cloud services, Oracle announced the opening of its second public cloud region in Saudi Arabia. The new Riyadh cloud region will help public and private sector organisations migrate all types of workloads to Oracle Cloud Infrastructure (OCI), giving them access to a wide range of cloud services to modernise their applications and innovate with data, analytics, and AI.

Part of Oracle's distributed cloud strategy and Oracle's \$1.5bn investment to expand cloud infrastructure capabilities in the kingdom, the new region

will help boost Saudi Arabia's AI economy, which is expected to reach \$135.2bn by 2030.

The Oracle Cloud Riyadh Region joins the existing Oracle Cloud Jeddah Region and the planned Oracle Cloud Region in NEOM to extend Oracle's footprint in Saudi Arabia. Oracle is the only hyperscaler capable of delivering AI and a full suite of 100+ cloud services across dedicated, public, and hybrid cloud environments, anywhere in the world.

This includes Oracle Autonomous Database, Heat-Wave MySQL Database Service, Oracle Container Engine for Kubernetes, Oracle



Cloud VMware Solution, OCI Generative AI service, OCI AI Infrastructure, and OCI Super-cluster.

"The opening of Oracle's new cloud region in Riyadh reflects the kingdom's continuous efforts in boosting the digital

economy based on modern technologies and innovation," said Haytham Alohal, vice minister, the Ministry of Communications and Information Technology. "This step will significantly enable international and local companies to achieve innovation and promote the adoption of AI and cloud computing technologies in various sectors, which enhances Saudi Arabia's competitiveness at the regional and international level."

"With the rapid expansion of our cloud footprint in Saudi Arabia, Oracle is committed to helping the country achieve its goal of developing one of the strongest digital economies in the world," said Richard Smith, executive vice president and general manager, EMEA Cloud Infrastructure, Oracle.

"As part of our wider investment in cloud capabilities in Saudi Arabia, the Oracle Cloud Riyadh Region will help accelerate adoption of cloud and AI technologies to boost innovation across all sectors of the Saudi economy, while helping organizations addressing local data hosting requirements."

With the Oracle Cloud Riyadh Region adding to the existing Oracle Cloud Jeddah Region, customers and partners can gain low-latency access to cloud services to help them de-

rive better value from their data. Customers can also leverage high availability and backup and disaster recovery capabilities across the two regions in Saudi Arabia to enhance business continuity and help address local regulations and requirements for local data hosting.

In addition, OCI's sovereign AI capabilities provide customers with increased control over where they locate their data and computing infrastructure and how they manage it. As a result, customers can make use of AI capabilities designed with the requirements of digital sovereignty frameworks in mind.

Saudi Aramco's Q2 net profit declines to \$29bn

Irina Slav

Saudi Aramco reported a net income of \$29bn for the second quarter of this year, down from \$30bn a year earlier. Half-year profits this year were also slightly lower than the 2023 result.

Free cash flow also shrank, from \$23.1bn in the second quarter of 2023 to \$18.96bn in the second quarter of this year. Dividends paid, however, were ramped up from \$19.5bn last year, to \$31bn this year.

"We have delivered market-leading performance once again, with strong earnings and cash flows in the first half of the year. Leveraging these strong earnings, we continued to deliver a base dividend that is sustainable and progressive, and a performance-linked dividend that shares the upside with our shareholders," Amin Nasser, Chief Executive Office of Aramco, said.

The company's release also noted its natural gas pivot, seeing to boost gas production and sales by 60% by 2030 from 2021 levels.

The biggest shareholder of the company is, of course, the Saudi state, which has a stake of over 81% and could definitely use the bumper dividends as it struggles to stay on course with a massively ambitious economic diversification program that will cost



We have delivered market-leading performance once again, with strong earnings and cash flows in the first half of the year. Leveraging these strong earnings, we continued to deliver a base dividend that is sustainable and progressive

AMIN NASSER



hundreds of billions.

In addition to its direct stake, the Saudi government also holds 16% in Aramco via its sovereign wealth fund, the Public Investment Fund.

To help fund that programme,

Saudi Aramco placed a secondary share offering earlier this year, raising over \$12bn from the sale as it priced the issue at the lower end of the original range. Half of the stock purchases came from abroad.

The Saudi state energy major also placed a bond offering this year, for the first time since 2021. The size of the offering was \$6bn but Aramco secured orders worth \$31bn for the debt issue.

(Source: Oilprice.com)

RBI projects India's GDP growth at 7.2% for 2024-25

Mumbai, India - The Reserve Bank of India's (RBI) Governor Shaktikanta Das, said India's inflation will moderate from July onwards as the monsoon has improved and global food prices have shown signs of easing in July. He outlined the economic growth with real GDP growth of 7.2% for the fiscal year 2024-25 and headline inflation eased to 5.1% in June.

Das said, "We have slightly moderated the growth projection for the first quarter of the current financial year in relation to the projection we gave in the previous MPC in June. This is primarily due to updated information on certain high-frequency indicators which show lower than anticipated corporate profitability, general government expenditure and core industries output."

This forecast marks a slight moderation from previous estimates provided in the Monetary Policy Committee (MPC) meeting in June, attributed to recent updates on high-frequency indicators such as corporate profitability, general government expenditure, and core industries output.

The inflation landscape reflects mixed signals, to which Das said, "Headline inflation eased up to 5.1% in June 2024 due to higher than expected food inflation. Fuel remained in



We have slightly moderated the growth projection for Q1 2024-25. This is primarily due to updated information on certain high frequency indicators

SHAKTIKANTA DAS

deflation for the 10th consecutive month. Core inflation moderated to a historic low in the months of May and June."

Balancing robust growth projections with a nuanced understanding of inflation dynamics Governor Das stated, "Food inflation which has a weight of around 46% in the CPI basket, contributed to more than 75% of headline inflation in May and June. Vegetable prices increased sharply

and contributed about 35% to inflation in June. High inflation pressures persisted across other major food items also."

Governor Das mentioned softening in core inflation continues to be broad-based with core services inflation touching a new low in the current CPI series during the month of May and June 2024.

Das stated, "The high food price momentum likely to have continued in the month of July also. Large favourable base effects may however push headline inflation downwards in July. The impact of the revision in milk prices mobile tariffs also needs to be carefully monitored."

A degree of relief in food inflation is expected from the pickup in south west monsoon and healthy progress in Kharif sowing. Buffer stocks of cereals continue to be above the norms, according to RBI Governor Shaktikanta Das.

Das anticipates some relief in food inflation due to the expected pickup in the southwest monsoon and healthy progress in Kharif sowing. Buffer stocks of cereals remain above the normative levels, contributing to a more stable food price environment. Global food prices, which have been on an upward trajectory since March 2024, showed signs of easing in July.

ANI

Hindenburg teases possible new India-centric report

New Delhi, India - US-based firm Hindenburg Research on Saturday posted a cryptic message hinting at a possible new India-centric report, over a year after it published allegations against the Adani group of companies of insider trading and other violations in the stock market.

"Something big soon India," said the post on the X social media account of Hindenburg Research.

In January 2023, Hindenburg published a report accusing the Adani Group of financial irregularities, leading to a significant drop in the company's stock price. The group at the time had rubbished these claims.

The Hindenburg report alleged stock manipulation and fraud by the conglomerate. The case is related to the allegations (part of a report by short-seller Hindenburg Research) that Adani had inflated its share prices. After these allegations were published, it led to a sharp fall in the shares of various Adani group companies stocks, report-



edly to the tune of over \$100bn.

The US short seller's report was published two days before a \$2.5bn follow-up public offering was issued by Adani Enterprises.

The Adani group has repeatedly denied all the accusations in the Hindenburg Research report.

In July this year one of India's senior most lawyer and BJP leader Mahesh Jethmalani has alleged that a US-based busi-

nessman with Chinese links had commissioned the report by Hindenburg Research, which led to a significant drop in the Adani group companies shares in January-February 2023.

Jethmalani claimed that Mark Kingdon, the American businessman behind Kingdon Capital Management, had hired Hindenburg Research to prepare a report on the Adani Group.

ANI

Trump says US presidents should 'have say' in monetary policy decisions

New York, US - US Republican presidential candidate Donald Trump has said that American presidents should "have a say" in monetary policy decisions of the Federal Reserve.

"I feel the president should have at least (a) say in there," he told a news conference at his Mar-a-Lago residence in the state of Florida. "Yeah, I feel that strongly."

"I think that in my case, I made a lot of money, I was very successful," he added."

"I think I have a better instinct than, in many cases, people that would be on the Federal Reserve or the chairman."

Although Trump nominated the current Fed Chairman Jerome Powell in November 2017, he later became critical of him by putting pressure to lower interest rates in order to give a boost to the US stock exchanges.

Trump in February accused Powell of being "political" and claimed that he would consider



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DONALD TRUMP

lowering interest rates to help Democrats during the 2024 presidential election.

However, Powell is a registered Republican.

While Trump had threatened to fire Powell during his presidency, he said last month he

would let Powell finish his term if he wins the election in November.

Powell's term as chairman expires in early 2026, but his position as a Fed governor continues until January 31, 2028.

Anadolu Agency

Boeing re-designs 737 Max after mid-air door panel blowout

Indrabati Lahiri

Boeing recently announced that it would be implementing some changes in design. This is in order to prevent another incident like the one seen earlier in January this year, when a door panel blew out in mid-air on an Alaska Airlines flight from Portland, Oregon to Ontario, California. This led to an emergency landing back in Oregon.

The issue led to Boeing being investigated by the Federal Aviation Administration (FAA) in the US, during which it was revealed that the company failed 33 of the 89 audits carried out by the FAA. The aircraft in ques-

tion, the 737 MAX 9 was also grounded for two weeks.

The investigation uncovered that Boeing's manufacturing process, as well as those of one of its most important suppliers, Spirit AeroSystems' was lacking in quality control. Boeing has recently announced that it will be acquiring Spirit AeroSystems.

It was also later revealed that the door panel which blew off the Alaska Airlines flight was missing four important bolts, leading to the incident.

The US National Transportation Safety Board (NTSB) started a two-day series of hearings on Tuesday regarding



Boeing's 737 MAX 9. Flight attendants, pilots, Spirit AeroSystems and Boeing executives, and Boeing's International Association of Machinists and Aerospace Workers' members will be among those due to testify.

Boeing confirmed during the

hearing that the design changes are likely to be completed this year, and will be implemented across all its fleet. One of the key aspects of these changes will mean that door plugs will no longer close unless they are firmly secured.

Other issues likely to be in-

vestigated during the hearing are Boeing's safety and quality control systems, as well as the fact that the Alaska Airlines door panel was opened and re-installed while production was ongoing.

Boeing has already taken steps to ensure that this partic-

ular issue does not happen again. When they arrive at factories, door plugs now have signs on them telling employees explicitly that they are not to be opened. There are also more regulations in place, in case door plugs have to be opened.

Boeing recently reported its earnings for the second quarter and first half 2024, reporting a net loss of \$1,439mn for the period. This was a significant rise from the \$149mn loss seen in the second quarter of 2023.

Net loss per share came up to \$2.33 per share in Q2 2024, up from \$0.25 per share in Q2 2023. Boeing saw revenues of \$16,866mn in the second quar-

ter of the year, down from \$19,751mn in the corresponding quarter last year.

For the first half 2024, revenues were \$33.435bn, down 11% from the first half of 2023. The net loss for the first half of 2024 was \$1.794bn, up from \$574mn in H1 2023.

Boeing's then president and chief executive officer (CEO) Dave Calhoun said in the company's second quarter earnings report, "Despite a challenging quarter, we are making substantial progress strengthening our quality management system and positioning our company for the future."

(Source: Euronews.com)

Oman Sail celebrates 16 years of success

Oman Sail celebrated its 16th anniversary with an event at the Crowne Plaza Hotel - Oman Convention and Exhibition Centre recently.

The celebration was held under the patronage of Dr Hashil bin Obaid al Mahrouqi, CEO of Oman Tourism Development Company (Oman Group).

Dr Khamis bin Sulaiman al Jabri, CEO of Oman Sail, along with strategic partners, sponsors, and Oman Sail staff, all participated in the festivities, sharing in the success of Oman Sail over the past 16 years.

Founded as a national initiative aimed at reviving Oman's maritime heritage and promoting the Sultanate of Oman globally through the sport of sailing, Oman Sail has consistently championed the sultanate in the global sailing arena, boosted investment opportunities and the Omani economy, and focused on empowering Omani youth.

These efforts have resulted in a series of impressive achievements, including winning international trophies, individual medals at youth and senior level, and hosting and organising continental and international events all across Oman to promote the nation's capabilities as a major global sporting venue.

Oman Sail CEO Dr Jabri expressed his delight at the accomplishments over the years.

"Oman Sail has achieved numerous international successes and hosted major continental and international events, en-



The organisation played a pioneering role in reviving Omani maritime heritage and nurturing future generations

hancing Oman's position as a global sports venue and organizer," he said.

"It has also promoted Oman's readiness to attract business and investments, and our activities and programs continue to make significant contributions to achieving 11 out of 12 national priorities outlined in Oman Vision 2040."

Since its inception, Oman Sail has focused on translating a clear vision for success through several core pillars: Sailing sports, tourism, commercial activities, health, and the environment. Each one emphasises developing team competencies and empowering people of all ages and abilities by encouraging them to

practice sailing and develop personal skills and boost their employability.

As a result, Oman has become a preferred destination for many global sailing regattas and attracts some of the world's most prominent sailors to compete and train each year.

Dr Jabri pointed out that these achievements and successes are clear proof of the efforts and high competency of the team. Each event has a positive impact on the community and makes a significant contribution to the country's sustain-

able development goals.

Dr Jabri also highlighted Oman Sail's commitment to partnering with the private sector and sharing the benefits from these events. A successful partnership enables Omani companies to expand their services to a broader international audience and capitalise on the networking and investment opportunities these events provide.

To date, these opportunities have included operating various infrastructure types, such as hotels, resorts, and ports, stimulating the aviation sector by

increasing the number of arrivals to Oman, raising hotel occupancy rates, and boosting the transportation sector.

Additionally, events provide numerous small and medium enterprises the chance to showcase their products.

Throughout its journey, Oman Sail has also achieved exceptional successes which have contributed to the advancement of economic and social development. By harnessing sports to nurture young talents, supporting social, economic, and sports development efforts in Oman,

Oman Sail has promoted the marine leisure tourism industry, and established Oman's reputation on the international stage as a destination for sports tourism and inbound investment.

Dr Jabri explained that Oman Sail implements a range of programs aimed at developing youth through sailing, enabling them to become champions by proudly representing Oman with distinction in regional and international competition.

Key achievements

Sports Industry Awards

In 2022, Oman Sail won the gold award for 'Best Sports Event Organiser in the Middle East' and the silver award for 'Best Sports Event' at the Middle East Sports Industry Awards. This was followed in 2023 when Oman Sail's 'SailFree' programme for people with disabilities, supported by BP Oman and the Oman Paralympic Committee, won the gold award for 'Best Social Responsibility Initiative'.

SailFree Programme

The 'SailFree' programme is the first of its kind in the region and has achieved remarkable success since its launch in 2019. This includes introducing over 500 people with disabilities to sailing and contributing to their diverse leadership and life skills development. Subsequently, a group of sailors was selected to represent the national team in international and continental competitions.

Sohar International revamps IVR system at its call centre

Sohar International, Oman's Best Bank, is proud to announce the revamp of its Interactive Voice Response (IVR) systems within the call centre.

This enhancement is part of the bank's ongoing commitment to providing exceptional services and personalised digital experiences to its valued customers, a release stated.

In addition to phone support, customers can now access the bank's call centre through various communication channels, including web chat, which will instantly address frequently asked questions. This multi-

channel approach ensures that assistance is always just a click or call away, no matter where customers are.

The revamped IVR system includes advanced self-service options, enabling customers to perform several tasks independently and seamlessly, saving waiting time in queues. These options include self-authentication via IVR, card activation (Credit and Prepaid Cards), PIN reset, and account balance check. Moreover, the priority of blocking cards, Mobile Banking App, and Internet Banking as protection tools to our esteemed



customers.

Going beyond measures, with subject matter experts dedicated to applications of retail products and services, it will make it easier for both our existing and new customers to conveniently request their preferred product/service.

This empowers Sohar International's customers to manage their banking needs at their convenience - anytime, anywhere.

"At Sohar International, we continuously strive to enhance our customer experience by leveraging the latest technology," said Abdul Qader al Sumali,

Chief Retail and Premier Banking Officer.

"The revamp of our IVR system is a testament to our dedication to providing superior, personalized services and ensuring that our customers can access the assistance they need, whenever they need it. Our focus remains on the augmentation of our customers' experience, which constitutes a cornerstone of Sohar International's strategy."

The upgraded IVR system introduces a host of new features designed to streamline interactions and offer tailored services

to meet the diverse needs of clientele.

Sohar International's new IVR system is meticulously designed to ensure every customer interaction is smooth and efficient, with a keen emphasis on personalised services. The structured IVR system now includes tailored call routing that categorizes customers based on their specific segments.

Understanding the unique needs of diverse clientele, Sohar International has introduced dedicated lines that cater specifically to conventional, Islamic, and corporate clients.

Muscat Municipality wins award for Best Application of Statistical Quality Research

Muscat Municipality has been presented with the Best Application for Statistical Quality Research award at the Third Forum of the National System for Institutional Innovation and Change Management.

This forum, organised by the Ministry of Labour, is a key initiative under Oman Vision 2040, aimed at enhancing government performance and improving the quality of services across the state's administrative apparatus. The awards ceremony was held under the auspices of HE Ahmed bin Saleh bin Sufyan al Rashidi, Undersecretary in the Ministry of Endowments and Religious Affairs, at the St Regis Al Mouj Hotel. It was also attended by other dignitaries and members of the system from both the public and private sectors.

Noof Sulaiman al Kindi, a statistical researcher at the General Directorate of Planning and Investment, led Muscat Municipality's winning entry.

Kindi applied statistical quality research to an administrative process within the Marketing and Investor Relations Department, measuring the completion



rate of tasks within a specific timeframe using the DMAIC methodology. This approach focused on achieving continuous improvement in administrative processes and preventing the recurrence of errors. Ahmed bin Mohammed al Humaidi, President of Muscat Municipality, said, "We are honoured that Muscat Municipality has been recognised with this award for the best application of statistical quality research. This accomplishment reflects our unwavering commitment to enhancing government performance and the quality of services we provide to the community."

Tap'N'Go service from Bank Muscat convenient payment solution

In line with its commitment to provide cutting-edge payment solutions to enhance customers' experience, Bank Muscat has introduced the Tap'N'Go payment service enabled with the Near Field Communication (NFC) feature. The service facilitates transactions by eliminating the need of having a physical terminal to accept payments.

The new payment service allows merchants and business owners including home business owners to accept card payments

directly on their Android phones and smart devices. All NFC-enabled payment cards may be used for customers to initiate payment transactions via the Tap'N'Go application.

This digital service is available for Bank Muscat and Meethaq customers alike. To benefit from this service, merchants have to open a merchant account that allows business to accept card payments, in addition to opening a Bank Muscat corporate account.

The launch of Tap'N'Go application adds to the bank's growing portfolio of customer-centric services and facilities, including payment options such as Samsung Pay and QR code. Customers can benefit as well from other digital services including, the Soft Token App authentication, Internet Banking transactions, instant opening of Themaar Savings Plan, viewing access for minor accounts, payments to Pakistan and Bangladesh wallet, Speed transfer to Egypt, beside others.



ISB student represents India at blitz chess championship

MA Sriyukthaa, a 4-D student at Indian School Bousher in Oman, represented India in the World Schools Rapid and Blitz Chess Championship for the Under 9 (girls) category held in Tashkent, Uzbekistan from August 1-8.

This international event, coordinated by the International Chess Federation (FIDE) and the Uzbekistan Chess Federation, had over 250 participants from more than 18 countries.

Admission to this tournament is based solely on each country's



national chess federation. As a result, a restricted number of national players from various countries fought against one another in separate age groups for boys and girls. 'We are delighted to announce that Sriyukthaa won the gold medal (1st place) in the Rapid Chess Tournament with 7.5 out of 9 points and won a bronze medal in Blitz Chess Championship,' the school said.

Staff, students, parents and ISB school management congratulated her for this feat.

10 Omani students to participate in Huawei's Seeds for the Future finals

Under the patronage of Ahmed bin Mohammed al Humaidi, Chairman of Muscat Municipality, the national finals of Huawei's Seeds for the Future 2024 was officially concluded in Oman, in collaboration with Omantel and Huawei. Held at the National University of Science and Technology, the competition is targeted towards college undergraduates and recent graduates. The programme aims to develop local talent, share knowledge, raise awareness of the ICT sector, and foster a digital community for young ICT talents.

During the national ceremony, Ten university students from Oman were selected to represent the Sultanate in the regional finals of Huawei Seeds for the Future 2024 in Tashkent, Uzbekistan, from August 11 to 17.

Building on the success of last year's edition, Huawei's flagship Corporate Social Responsibility (CSR) programme brings together a record 157 students from 14 countries across the Middle East and Central Asia region. Officials from various universities and colleges in Oman attended the launch event in Muscat, along with senior executives from Omantel and Huawei.

In his welcome speech, Humaidi emphasised that Huawei's Seeds for the Future programme is an excellent example of public-



The regional finals bring together 157 talented students from 14 countries across the Middle East and Central Asia region. Students are participating in Tech4Good competition targeted at developing innovative solutions addressing real-world challenges

private sector partnerships that can enhance ICT skills development in the sultanate.

"Seeds symbolise potential; we know that wherever seeds are sown, a beautiful tree will eventually grow. This initiative provides invaluable exposure for our youth. By participating, they will have the opportunity to

travel, confront new challenges, discuss different case studies with their peers, and test their skills, knowledge, and problem-solving abilities. It encourages them to be creative."

The 2024 Seeds for the Future regional final is supported by the Ministry of Digital Technologies of the Republic of Uzbek-

istan and the IT Education Association. Many other telecom, regulatory, labor authorities and vocational training bodies from the Middle East and Central Asia countries have also partnered with Huawei on this programme.

This backing reflects the initiative's global reach, which has seen the programme gain recognition from more than 450 senior officials and heads of state worldwide. Since its launch in 2008, Seeds for the Future has made a significant impact globally, benefiting over 18,000 students from 141 countries, highlighting the programme's importance in developing global ICT talent.

Steven Yi, President of Huawei in the Middle East and Central Asia, said, "I want to congratulate the Omani students for making it to the regional finals being held in Uzbekistan for the first time. Huawei's Seeds for the Future programme is dedicated to equipping these bright minds with the essential skills and mindsets needed to thrive in our fast-paced world. We've designed this platform to offer a wide range of opportunities, including online courses, competitions, exchange programs, and scholarships. We aim to provide talented youth from the ME&CA region with unparalleled STEM experiences, empowering them

to pursue their dreams and make meaningful contributions to the global community."

The ten talented students were selected during the national finals held in Muscat on 26th June 2024. These students emerged from a competitive pool of 45 representing leading universities across Oman. The selection process was rigorous, focusing on four key pillars that define the program's mission: Innovation, Digitalisation, Sustainability and Entrepreneurship.

Innovation is fostered through cutting-edge technological seminars and expert interactions. Digitalisation focuses on cultivating skills crucial for global dig-

ital transformation, while sustainability is promoted through environmental responsibility and exposure to green technologies. On the other hand, entrepreneurship combines theory and practice, guiding participants to develop commercially viable solutions. This approach ensures Seeds for the Future nurtures well-rounded ICT leaders equipped to address global challenges and drive industry innovation. Seeds for the Future 2024 features Tech4Good, an entrepreneurship programme that challenges young adults to address social issues using digital technologies. It focuses on sustainable development and empowers students to create viable tech-based solutions.

The programme offers intensive training, monthly workshops, a global competition, and incentives to help winning teams turn innovative ideas into successful businesses. In this mission, Tech4Good aims to bridge the gap between ICT skills and real-world problem-solving, fostering a new generation of socially conscious tech entrepreneurs. "This initiative is a testament to our belief that empowering youth is key to building a fully connected, intelligent world. Moreover, it underscores the crucial role of talent in digital transformation, including building the digital economy," Steven added.

Oman Air resumes services to Zurich, Malé, Moscow

Reinforcing its commitment to enhancing the travel experience, Oman Air has resumed three seasonal routes for winter; Zurich (from October 5), Malé (from October 27) and Moscow (from October 29).

With fares starting from just RO88 one-way, it's the perfect time for travellers to start planning their winter getaway.

With direct flights from Muscat to over 40 destinations across Europe, the Far East, Indian Subcontinent, Africa and Middle East, and more frequen-

cies than any other airline, guests can enjoy unmatched choice and convenience. Oman Air is also looking into increasing frequencies on its most popular routes, which will be announced soon.

Gearing up for the peak winter season, the airline offers an exciting range of travel experiences for the whole family, from the sun-soaked shores of the Maldives to the snow-capped slopes of Switzerland and the cultural and historical riches of Russia, as well as many more. Whether travelling for business or leisure,



guests can take advantage of affordable fares, seamless connectivity and award-winning service.

Oman Air (WY) began operations in 1993. Initially founded to serve important domestic routes, it has since undergone rapid growth and is today recognised as a major international carrier connecting cities around the world to Oman's stunning nature, rich heritage and welcoming culture.

The award-winning airline has been instrumental in transforming Muscat into one of the Mid-

dle East's most desirable travel destinations, while supporting adjacent commercial, industrial and tourism activities.

With a young and modern fleet including, among others, fuel-efficient Boeing 737 and 787 Dreamliner aircraft, which feature luxuriously appointed interiors, Oman Air is renowned for its exceptional products and services, both in the air and on the ground, and for the signature Omani hospitality it offers to every guest throughout their journey.

Esports World Cup draws massive viewership

The Esports World Cup (EWC), the world's largest esports competition and festival, is off to an unprecedented start as it makes mark on the global sporting calendar for the first time.

The Esports World Cup Foundation (EWCF), the non-profit organisation dedicated to hosting the EWC, has announced a total of 177.5mn hours watched over the first four weeks, with a number of individual tournaments setting viewership highs.

In addition, a total of US\$16.5mn of the event's record-breaking US\$60mn prize pool has been distributed across nine of 22 total championships. Finally, the event's daily festival has attracted more than 1mn visitors during the first half of the landmark event taking place in Riyadh, Saudi Arabia.

"After four quick weeks, the Esports World Cup has already surpassed our highest expectations," said Ralf Reichert, CEO, Esports World Cup Foundation. "When we started this journey, our goal was to leapfrog the esports industry with a historic global event uniting the best games, players and Clubs, and reach fans beyond the core esports enthusiasts, while tapping into the 3.4bn gamers around the world."

"I'm proud that we're well on our way to achieving that goal here in Riyadh with hundreds of millions of viewers at home, and over a million visiting onsite, shattering a lot of 2024 esports records."



Al Madina Takaful visits Badr Al Samaa Royal Hospital

In our ongoing commitment to ensure the best healthcare for our insurance beneficiaries, Al Madina Takaful's CEO Usama al Barwani, and Deputy CEO Shakaib Mahmood, recently visited Badr Al Samaa Royal Hospital.

This visit provided a comprehensive tour of the hospital's state-of-the-art facilities and luxurious infrastructure, showcasing the serene healing environment and advanced medical technology.

The delegation was warmly welcomed by the hospital's executive directors, Moiden Bilal and Firasath Hassan. Our team explored key departments, including the endoscopy suite, operation theatre complex, radio

We are dedicated to ensuring our clients have access to the best healthcare services and look forward to a continued partnership with Badr Al Samaa Royal Hospital

AL MADINA TAKAFUL

diagnosis, pathology lab, VIP suites, and outpatient departments.

The hospital's seven centres of excellence - Orthopaedics, Urology, ENT, Mother & Child,

Minimal Access Surgery, Gastrointestinal Health, and Emergency & Critical Care - were highlighted during the tour.

This visit aimed to build confidence in the quality of care that our insurance beneficiaries can expect. The first-hand experience assured us that Badr Al Samaa Royal Hospital will provide extraordinary care and top-notch facilities.

"We are dedicated to ensuring our clients have access to the best healthcare services and look forward to a continued partnership with Badr Al Samaa Royal Hospital. We extend our gratitude to their team for their warm hospitality and comprehensive tour," Al Madina Takaful stated.

NBO hosts exclusive dinner for Sadara clients at Salalah Anantara Hotel

National Bank of Oman (NBO) recently hosted an exclusive dinner event for its esteemed Sadara Priority Banking clients at the luxurious Salalah Anantara Hotel on August 6.

The event was a resounding success, reaffirming NBO's commitment to providing exceptional personalised banking experiences and fostering meaningful relationships with its high-net-worth clients.

The evening commenced with a warm welcome, followed by an insightful keynote speech. Guests enjoyed a short presentation highlighting the unique offerings of the services. The night was filled with fine dining and live music, creating an ideal atmosphere for networking and engagement.

Ali Bin Mustafa al Lawati, AGM - Head of Private Banking and Segments at NBO, commented on the significance of the event. "We were pleased to host this exclusive dinner for our Sadara Priority Banking clients. It was an excellent opportunity to showcase our dedication to delivering personalised wealth management services, premium benefits, and priority access to financial solutions.

"Our purpose is to deepen our



relationship with clients and help them experience excellence by offering tailored financial advice and bespoke services that cater to their unique needs."

NBO's Sadara Priority Banking is designed to enhance the banking experience for high-net-worth clients by offering a range of personalised services.

These include comprehensive wealth management, dedicated relationship managers, and priority access to a suite of financial solutions tailored to meet the specific needs of each client.

Additional benefits include a chauffeur service to and from

Muscat and Salalah airports, ensuring a seamless and luxurious experience for our valued clients. The core objective of Sadara is to foster long-term relationships by delivering exceptional service and bespoke financial advice.

Through this exclusive dinner, NBO demonstrated its commitment to being the leading financial partner for high-net-worth individuals in Oman.

The event highlighted NBO's ongoing dedication to innovation and excellence, showcasing the bank's ability to provide tailored services that cater to the unique and evolving needs of its distinguished clients.

Russia: Counterterrorism measures in Bryansk amid fighting in Kursk

Moscow, Russia - Russia on Saturday declared counterterrorism measures in the Bryansk region, neighbouring Kursk where the fighting with the Ukrainian troops entered its fifth day.

The decision was made by Sergey Voronin, the head of the regional office of the Federal Security Service (FSB), its press service said in a statement.

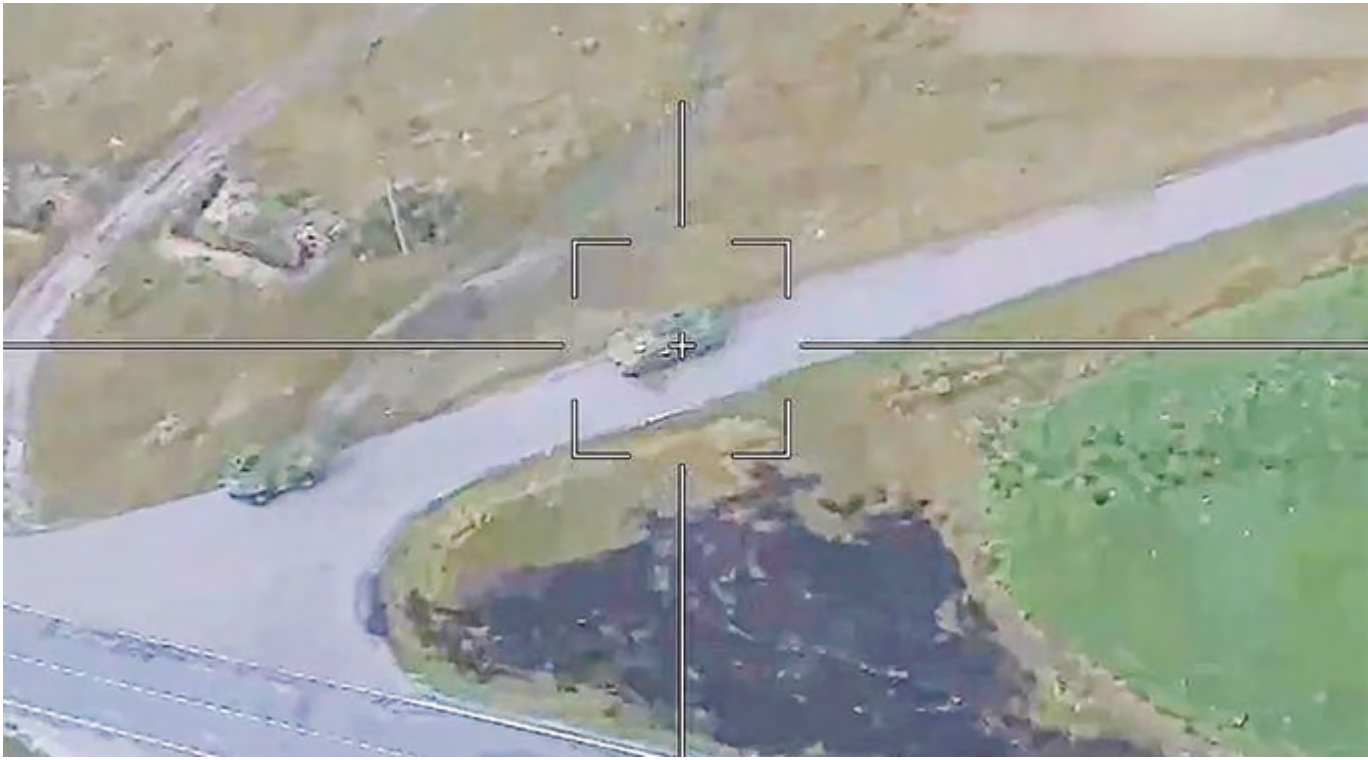
The measures included tightened security, including verification of documents, and protection of facilities.

The FSB asked the residents of the region to stay alert and inform the law enforcement about all suspicious incidents and individuals.

On the night of August 5-6, Ukraine intensified shelling of the Russian Kursk region. The artillery barrage was followed by an incursion of Ukrainian infantry, supported by tanks and armoured vehicles, near the city of Sudzha.

The Russian Defence Ministry initially reported on Tuesday that 300 Ukrainian troops, 11 tanks, and 20 armoured vehicles had crossed the Russian border. But on Wednesday, Russian Chief of General Staff Valery Gerasimov claimed that around 1,000 Ukrainian servicemen were involved in the battle.

Experts suggest several possible objectives for the assault, including the destruction of the Sudzha gas station - through which Russia pumps gas to Europe - diverting Russian command attention from Donbas, disrupting the railway supply route to Russian forces in Ukraine's Kharkiv region, and boosting the morale of the



Russian Defence Ministry said the fighting in the Kursk region continues and that Russian aviation carried out strikes on Ukraine's positions

I would like to appeal to all sides to exercise maximum restraint in order to avoid a nuclear accident with the potential for serious radiological consequences

RAFAEL GROSSI

Ukrainian army.

On Saturday morning the Russian Defence Ministry said that the fighting in the Kursk region continues, adding that the Russian aviation carried out strikes on Ukraine's positions and engaged tank units.

IAEA warning

Meanwhile, IAEA, the UN's nuclear watchdog, called for restraint from Ukraine and Russia on Friday as fighting intensified in Russia's Kursk region, home

to one of the country's largest nuclear power stations.

Rafael Grossi, head of the International Atomic Energy Agency (IAEA), said 'maximum restraint' was needed to prevent a nuclear disaster amid the ongoing conflict near the Kursk nuclear plant.

"I would like to appeal to all sides to exercise maximum restraint in order to avoid a nuclear accident with the potential for serious radiological consequences," Grossi said in a state-

ment released by the IAEA.

"I am personally in contact with the relevant authorities of both countries and will continue to be seized of the matter."

According to Russian media, Moscow's diplomatic mission in Vienna informed the IAEA that fragments, possibly from downed missiles, were found at the plant, though there was no evidence of a direct attack.

Meanwhile, the state nuclear energy company Rosatom said the Kursk nuclear plant was operating normally on Saturday.

There have been reports of fierce fighting, deaths and casualties in the Russian territory of Kursk.

Ukrainian troops had advanced as far as 35KM (21 miles) into the region, according to the US-based Institute for the

Study of War, although, they reportedly do not have full control of the area.

Drone attack on Lipetsk

A Ukrainian drone attack in the Russian city of Lipetsk killed one civilian, the regional government said on Saturday.

Lipetsk is located 300km (around 185 miles) from the Ukrainian border.

Governor Igor Artamonov said Russian air defence intercepted 19 Ukrainian drones overnight, in a post on the Telegram messaging app.

The Russian Defence Ministry also reported the interception of 32 drones: 26 in the Kursk region and six in Yaroslavl.

Agencies



Japanese Prime Minister Fumio Kishida

Japan will promote ties with Central Asia: PM Kishida

Tokyo, Japan - Japanese Prime Minister Fumio Kishida said on Friday that his country will promote relations with Central Asian republics.

It came after an earthquake rattled Japan.

Kishida briefed Uzbekistan President Shavkat Mirziyoyev about his decision to cancel his trip to Central Asia, during a telephone call.

"There is no change in Japan's determination that Japan will continue to strongly promote its relations between Central Asia and Japan as well as bilateral relations between Japan and Uzbekistan on the occasion of the 20th anniversary of the 'Central Asia plus Japan Dialogue,'" he told Mirziyoyev, according to a statement.

Kishida explained that following an earthquake on Thursday off the coast of Miyazaki Prefecture, and a major earthquake warning issued by the Japan Meteorological Agency that same day, he decided to postpone his visit to deal with

crisis management and disaster response. He said he regretted missing the trip and would like to appropriately coordinate his future visit by considering various circumstances.

Mirziyoyev said he understands Kishida's decision and would like to continue to work with Japan to strengthen bilateral relations.

A strong 7.1 magnitude earthquake hit southwestern Japan on Thursday triggering a tsunami alert.

Several injuries and damage to buildings were reported in Miyazaki and two neighbouring provinces.

Kishida was set to fly to Astana to co-chair the first-ever summit with Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan.

He was scheduled to fly later to Mongolia to meet President Ukhnaa Khurelsukh and Prime Minister Luvsannamsrai Oyun-Erdene.

Those programmes have been delayed.

Anadolu Agency

61 onboard killed in Brazil plane crash

Brasilia, Brazil - In a tragic plane crash, all 61 people onboard were killed in Sao Paulo on Friday afternoon, CNN reported citing a statement issued by airline Voepass.

"The company regrets to inform that all 61 people on board flight 2283 died at the scene," Voepass said in a statement, revising the death toll down from an initial assessment of 62 dead. There were 57 passengers and four crew members on board, the company said.

The dramatic video of the plane crash has been circulating online, showing how its wrecked fuselage caught fire.

Although it's unclear if any of the passengers held dual citizenship, airline personnel stated that every passenger had Brazilian documentation.

The ATR 72-500, a twin-engine turboprop plane, descended 17,000 feet in less than a minute, according to flight monitoring data, although the reason for this is yet unknown, CNN reported.

The flight, was en route to Guarulhos, in Sao Paulo state, from Cascavel in the Brazilian state of Parana. It lost signal shortly after leaving Cascavel before 1:30pm local time, according to FlightRadar24 data. ANI

UN body urges action to stem crisis in DR Congo

Istanbul, Turkey - A UN body urged action on Friday to stem the worsening humanitarian situation in the Democratic Republic of Congo (DRC).

Food insecurity, internal displacement and gender-based violence have reached record levels in Congo, according to the International Organization of Migration (IOM).

"In eastern DRC, I met with people who have been affected by conflict their whole lives - displaced multiple times, living in the most challenging conditions in makeshift camps. The situation facing women and girls - who are bearing the brunt of this conflict - is particularly distressing, with soaring levels of sexual and gender-based violence," said IOM chief Amy



Food insecurity, internal displacement and gender-based violence have reached record levels in Congo

Pope, following a trip to Congo.

Fighting between the Congolese forces and the M23 armed group, the most active of

the hundreds in the country, has displaced more than seven million residents since the 1990s.

In addition, heavy rains and

floods have further displaced tens of thousands, worsening the humanitarian conditions.

"The humanitarian needs

here are vast. Yet the displaced families I've spoken with here told me that, more than anything, they need peace to be able to rebuild their lives," said Pope.

A conflict about land and customary claims in western Congo erupted in June 2022 between the so-called 'native' and 'non-native' communities leading to the killings and displacements of hundreds, according to Human Rights Watch.

Last June, violence broke out after a group calling itself, Mobondo, targeted Teke villagers with machetes and military assault rifles.

Congolese security forces conducted operations but failed to quell the violence.

Anadolu Agency

Western hunts push Africa's remaining 23,000 captive lions to extinction

Cape Town, South Africa - Thousands of captive lions, who spend their lives entertaining tourists behind steel bars, are kept ready for the day when they will be killed under the guise of hunting events.

Wild lions, who have lost the majority of their population and habitats due to human activity in the last century, are struggling to survive in the vanishing savannas of Africa.

There were about 200,000 lions in the wild at the beginning of last century, according to estimates by the Oxford University Wildlife Conservation Research Unit.

By the end of the last century, the population, which had dwindled to around 33,000 due to hunting and other human fac-

tors, had decreased by 43 per cent since 2001.

Today, it is estimated that 23,000 lions remain in the wild.

Having lost nearly 95 per cent of their historical natural habitats, lions today primarily live in well-protected national parks in Tanzania, South Africa, Botswana, Namibia, Zambia and Zimbabwe.

Research includes only lions living in the wild in global lion population estimates.

Captive lions, which are removed from their natural habitats and live in captivity, are excluded from the list.

The term captive lions refers to lions born and raised on special farms for commercial purposes. Those lions lack hunting skills and do not adapt to the



There are approximately 8,000 captive lions in 366 farms in South Africa

wild due to their fearlessness of humans.

Lion tourism

South Africa, which hosts one of the largest lion populations in the

world, has about 3,500.

It is also one of the leading countries with the largest captive lion population.

According to a 2024 report by the World Animal Protection So-

Captive lions, who spend their lives entertaining tourists behind steel bars and cages, are often killed for sport by tourists from Western countries when they grow old

ciety, there are approximately 8,000 captive lions in 366 farms in the country. The captive lion industry, which generates more than US\$40mn annually for the South African economy, is a sig-

nificant part of the tourism sector. Lions kept in private nature reserves and farms across the country are displayed to tourists visiting the area for safaris, for a fee.

Tourists who visit the facilities, where entrance fees typically range from US\$10 to US\$15, can pay an additional fee to pet and take photos with lions separated from their families. One of the most popular activities among tourists is watching captive lions being fed by caretakers.

Lion hunting

Captive lions, who spend their lives entertaining tourists behind steel bars and cages, are often killed for sport by tourists from Western countries when they grow old.

South Africa, where captive lion hunting is legal with a special permit, is one of the leading centres for lion hunting worldwide. According to a 2022 report by Humane Society International, approximately 4,000 captive lions were hunted by foreigners in South Africa between 2014 and 2018.

The report revealed that more than half of the lions were hunted by American tourists, followed by Spaniards, Russians, Danes, Canadians and Germans.

According to information obtained by Anadolu reporters from South African tourism agencies, the cost of hunting parties ranges from US\$4,000 to US\$60,000 in 2024, depending on the type of hunt and tour.

Anadolu Agency

ISRAEL BOMBS SCHOOL IN GAZA, KILLS AT LEAST 100 PALESTINIANS

Israeli military aircraft targeted the school while worshippers were performing the fajr prayer

Gaza City, Palestine - At least 100 Palestinians were killed early on Saturday when the Israeli military bombed the Al-Taba'een school in the Al-Daraj neighbourhood in eastern Gaza City.

The school was housing displaced residents. Dozens were injured in the attack.

Israeli military aircraft targeted the school while worshippers were performing the fajr (dawn) prayer, the Palestinian news agency, Wafa, reported.

The Government Media Office in Gaza condemned the school 'massacre', saying that the attack is 'part of a broader campaign of genocide and ethnic cleansing against the Palestinian people'.

In a statement, the media office said: "The occupation army directly targeted displaced civilians while performing fajr (dawn) prayers, (which) led to a rapid rise in the number of casualties." It placed 'full responsibility for the massacre on the Israeli occupation and the US administration'.

The media office also urged the international community



The school was housing displaced residents and dozens were injured in the attack

With bombing of Al-Taba'een school, the total number of schools targeted by Israeli army in Gaza City over the past week has increased to six

and global organisations to 'put pressure on Israel to stop the ongoing genocide and ethnic cleansing of civilians and displaced people in the Gaza Strip'.

Meanwhile, the Israeli army claimed the school contained an 'operating military headquarters' for the Palestinian group Hamas. It claimed that 'several steps were taken to

minimise the risk of civilian harm'.

With the bombing of Al-Taba'een School, the total number of schools targeted by the Israeli army in Gaza City over the past week has increased to six, according to an Anadolu tally.

Despite appeals on Thursday from mediators, including Egypt,

the US, and Qatar, to stop hostilities, reach a ceasefire, and a hostage exchange agreement, Israel persists with its deadly offensive on the Gaza Strip.

This escalation came amid threats of retaliation by Lebanon's Hezbollah group following the assassination of its top commander, Fuad Shukr, in an Israeli airstrike on Beirut on

July 30 and Iran's threats to retaliate after the assassination of Hamas political bureau chief Ismail Haniyeh in the capital Tehran on July 31, an attack attributed to Tel Aviv.

The Israeli onslaught against the Gaza Strip has killed nearly 39,700 people since last October following a cross-border attack by the Palestinian

resistance group Hamas.

Meanwhile, the Palestinian presidency on Saturday held the US government responsible for Israel's attack on the school.

In a statement, Nabih Abu Rudeineh, the spokesperson for the Palestinian Presidency, condemned the attack and held the US administration 'responsible for the massacre due to its financial, military, and political support for Israel', according to Wafa.

Abu Rudeineh said that 'this attack is part of a pattern of daily atrocities committed by Israeli occupation forces in Gaza and the West Bank'.

He accused Israel of 'attempting to annihilate the Palestinian people through collective massacres and daily killings while international silence continues'.

The spokesman noted that the recent attack occurred just as the US announced US\$3.5bn in military aid to Israel 'implicating the US in the ongoing genocide', according to the news agency.

Abu Rudeineh called on the US to press Israel to cease its attacks and adhere to international law, urging 'an end to the blind support that leads to the killing of thousands of innocent civilians, including children, women, and the elderly'.

Separately, Rawhi Fattouh, the president of the Palestinian National Council, the legislative body of the Palestine Liberation Organization (PLO), condemned the 'horrific and brutal massacre' carried out by the Israeli forces.

Anadolu Agency



9 killed in clashes between militias in Libyan capital

Tripoli, Libya - At least nine people were killed and 16 others injured on Friday during clashes between two militias in Tajoura, an eastern suburb of the Libyan capital Tripoli, the Ambulance and Emergency Service said.

The service, however, did not clarify whether the victims were civilians or combatants. A security source, speaking to Anadolu on condition of anonymity, stated that the fighting was between the Rahbat al-Duru and Al-Shahida Sabriya militias.

The source said that the conflict began after an assassination attempt on Bashir Khalafallah, the leader of Rahbat al-Duru. It did not confirm who was behind the assassination attempt.

Libya has been plagued by sporadic security issues amid

ongoing political division since 2022.

The country is currently governed by two rival administrations: the UN-recognised Government of National Unity (GNU) led by Abdul Hamid Dbeibeh, based in Tripoli, which controls the western part of the country, and the government of Osama Hammad, appointed by the House of Representatives, which operates out of Benghazi and governs the eastern region and parts of the south.

Efforts led by the UN to hold parliamentary and presidential elections have repeatedly stalled, prolonging the country's political deadlock and exacerbating the security situation in the oil-rich nation.

Anadolu Agency

'Now is the time to get a ceasefire deal'

Washington, D.C., US - US Vice President Kamala Harris told pro-Palestine protesters chanting slogans at her campaign rally in Arizona that it is time to 'get a ceasefire deal and get the hostage deal done'.

According to The Hill news website, Harris responded to pro-Palestine supporters chanting 'Free Palestine' at the rally in Phoenix.

"I have been clear: now is the time to get a ceasefire deal and get the hostage deal done. Now is the time," she said.

Stressing that both US President Joe Biden and she are working to get a ceasefire agreement and for the return of the prisoners, Harris said she re-



spected the views of pro-Palestine supporters.

Meanwhile, US Secretary of State Antony Blinken told Israeli Defence Minister Yoav Gallant on Friday that escalation in the Middle East is in 'no party's interest' and urged an 'urgent' Gaza Strip ceasefire deal, according to the State Department.

"The Secretary reaffirmed the United States' ironclad commit-

US Vice President Kamala Harris, during an election campaign rally in Arizona, told pro-Palestine protesters that she respected their views and that both she and US President Joe Biden were working to get a ceasefire agreement

ment to Israel's security and discussed how escalation is in no party's interest," State Department spokesman Matthew Miller said in a statement.

"The Secretary reiterated the urgent need to reach a ceasefire in Gaza that would secure the release of hostages, allow a surge of humanitarian assistance, and create the conditions for broader regional stability," it

said.

He 'underscored the importance of reaching a diplomatic resolution that allows both Israeli and Lebanese families to return to their homes', it added.

In a separate telephone call with his Jordanian counterpart, Ayman Safadi, Blinken discussed efforts to 'calm tensions in the region and prevent further escalation of the conflict', said

Miller.

"The Secretary stressed the urgent need to conclude the ceasefire deal and emphasised that no party in the region should take actions that would jeopardise a ceasefire being reached," he added.

On Thursday, Egypt, Qatar and US mediators urged Israel and the Palestinian resistance group, Hamas, to resume talks in Doha or Cairo next week.

The renewed efforts come after nearly 40,000 Palestinians have been killed, mostly women and children, and over 91,700 injured in Israel's response to an attack by Hamas on October 7, which killed 1,139 Israelis.

Anadolu Agency

Israel uses displacement as a systematic weapon in Gaza

Ankara, Turkey - The majority of the population of 2.3mn people in the Gaza Strip has been systematically forced to migrate from their homes by the Israeli army with its evacuation orders since last October 7, and has been driven into a small piece of land.

According to UN data, nine out of every 10 people in Gaza, where approximately 2.3mn Palestinians live, have been forcibly displaced. Gazans, who are forced to choose between death and forced migration, have been displaced many times.

The UN indicates that many Gazans have been forced to migrate once a month since last October. The Israeli army also carries out attacks on areas it claims to be 'safe' under various pretences.

As of October 7, 2023, the Israeli army first concentrated its

attacks on the northern region, where more than half of the population of Gaza lives.

In addition to intense airstrikes, the Israeli army, which rained bombs on the region from sea and land, asked the 1.4mn Palestinians in northern Gaza to leave their homes, claiming that the south was 'safe'.

Palestinians, who did not want to leave the region despite the attacks, took shelter in hospitals and schools.

However, on October 27, the Israeli army launched a ground offensive in northern Gaza, targeting hospitals and schools in the region, forcing thousands of Palestinians to flee.

The vast majority of Palestinians forced to flee from the north took refuge in Khan Younis, the second-largest city in Gaza.

On December 1, the Israeli army launched a ground offen-



Nine out of every 10 people in Gaza have been forcibly displaced

sive in Khan Younis, where Palestinians fleeing from the north had also taken refuge.

The Israeli army, which declared Khan Younis a conflict zone as in the north, asked the Palestinians there to leave the region. After this, the Palestinians hit the road again with the few

belongings they could take with them.

Palestinians who were displaced due to the attacks intensifying in the north and in Khan Younis migrated to Rafah, where there is little construction on the Egyptian border.

Because there were not

enough buildings in Rafah, tens of thousands of Palestinians struggled to survive in makeshift tents.

The population of Rafah, which had a population of about 280,000 before the Israeli attacks, has increased more than four times to 1.4mn as displaced Palestinians took refuge in the region.

US President Joe Biden repeatedly said that he opposes Israel launching a ground offensive in Rafah, where displaced Palestinians have taken refuge.

However, Israel launched a ground offensive in Rafah on May 6, which Biden claimed was a 'red line'. Despite Rafah being razed to the ground, the US administration turned a blind eye to the attacks, arguing that Israel had not 'crossed Biden's red line' in Rafah.

Anadolu Agency

President Mohamed Muizzu thanks India for supporting Maldives

Male, Maldives – India’s External Affairs Minister S Jaishankar called on Maldivian President Mohamed Muizzu on Saturday, reaffirming New Delhi’s commitment to strengthening India-Maldives relations for the benefit of both nations and the wider region.

Maldives President Muizzu thanked Prime Minister Narendra Modi and the government of India for always supporting the island nation.

He further said that the ‘enduring partnership’ between New Delhi and Male continues to bring the two nations closer through cooperation in security, development, and cultural exchange.

“It was a pleasure to meet @DrJaishankar today and join him in the official handover of water and sewerage projects in 28 islands of the Maldives. I thank the Government of India, especially Prime Minister @narendramodi for always supporting the Maldives. Our enduring partnership continues to strengthen, bringing our nations closer through cooperation in security, development, and cul-



India’s External Affairs Minister S Jaishankar meets with Maldives President Mohamed Muizzu, in Maldives on Saturday (ANI)

tural exchange. Together, we build a brighter, more prosperous future for the region,” Muizzu said in a post on X.

Jaishankar emphasised New Delhi’s commitment to deepening India-Maldives ties for the benefit of people in both countries and the region.

This meeting is part of Jaishankar’s three-day official visit to the Maldives, which marks the first high-level trip from India after President Muizzu assumed office last year.

“Privileged to call on President Dr Mohamed Muizzu. Conveyed greetings of PM @NarendraModi. Committed to deepen India-Maldives ties for the benefit of our people and the region,” Jaishankar said in a post on X.

Earlier, Jaishankar also met with Maldivian officials, including Economic Development and Trade Minister Mohamed Saeed, Finance Minister Shafeeq, and Maldives Monetary Authority Governor Ahmed Munawar.

The meeting focused on enhancing economic and trade partnerships between India and the Maldives, as well as development cooperation.

Jaishankar, Maldivian Foreign Minister Moosa Zameer, and Climate Change, Environment and Energy Minister Thoriq Ibrahim jointly planted a carambola (star fruit) sapling in Lonuziyaaraiy Park, Male, on Saturday. The sapling represents the commitment of both nations to a sustainable future and symbolises the enduring ties between India and the Maldives.

Jaishankar’s visit marks his first visit to the island nation after his re-appointment for the second term.

ANI



Nigeria: Police step up presence on 10th day of protests

Lagos, Nigeria - Nigerians took to the streets for the tenth and final day of protests on Saturday, Nigerian media reported.

Thousands of people have been demonstrating to express frustration over the high cost of living, with protests turning violent last Thursday.

Hundreds of police officers and security personnel were deployed in major cities across Nigeria, the country’s Punch daily newspaper reported. It said that police were seen at major bus stops in the country’s most populous city, Lagos.

It said that while protests appeared to be dying down in parts of the country, ‘momentum was sustained’ in the northern states of Kano, Kaduna and Bauchi and in the southern state of Rivers.

The government of the southwestern state of Lagos hailed protesters for staying home.

“Your stoppage of the protest today is a crystal clear affirmation of the fact that you know your collective voice has been heard by the government,” Lagos state Information Commissioner Gbenga Omotoso was cited by the Nigerian daily newspaper The Guardian as saying.

Meanwhile, Punch reported that organisers threatened to lock down the country as part of a ‘One Million Man March’ planned for Saturday.

Why are people protesting?

Nigeria has been suffering a cost-of-living crisis amid skyrocketing inflation - which reached its highest point in 28 years - and stagnating wages. The protests come after major strikes were able to win some meagre gains for the minimum wage.

Protesters have been demanding that President Bola Ahmed Tinubu reduce fuel prices that also shot up after he implemented a partial end to petrol and electricity subsidies, as well as devaluing the local currency.

Security forces have been accused of using excessive force against protesters.

According to the Nigerian newspaper The Guardian, 22 deaths have been recorded and 175 people have been injured in the protests. Police have made 1,154 arrests in connection with demonstrations, the newspaper said.

On Sunday, Nigerian President Bola Ahmed Tinubu urged demonstrators to stop protesting and ‘create room for dialogue’.

DW

India: PM Modi ensures support to landslide-affected Wayanad

Modi chaired a review meeting after undertaking an aerial and on-the-ground survey of landslide affected sites



Prime Minister Narendra Modi visits the landslide-affected area in Wayanad, Kerala on Saturday (ANI)

Wayanad, India - Prime Minister Narendra Modi asserted the central government’s support to Kerala and said that it will be ensured no work gets hampered due to lack of money.

The PM chaired a review meeting on Saturday after undertaking an aerial and on-the-ground survey of landslide affected sites in Wayanad.

Over 300 people lost their lives after massive landslides hit Chooralmala and Mundakkai of Wayanad on July 30.

PM Modi asserted the central government’s support to Kerala and said that it will be ensured no work gets hampered due to lack of money.

Speaking on occasion, the Prime Minister said that the central government will make all efforts to fulfil all state government requests. He said that as soon as he was informed of the situation in Wayanad when the landslides hit, a Minister of State was sent to the state to take stock of the situation. NDRF, Army and Air Force teams were also deployed for rescue and relief operations.

“I had a conversation with Chief Minister Pinarayi Vijayan the morning when the incident took place and assured him that

I want to assure the families of the deceased that they are not alone... we will ensure no work is hampered due to the lack of money

NARENDRA MODI

we would provide assistance and try to reach the spot as soon as possible. NDRF, SDRF, army, police, doctors, everyone tried to help the victims at the earliest. All the agencies of the central government were mobilised immediately,” PM Modi said.

“I want to assure the families of the deceased that they are not alone. We are all standing with them. The central government stand with the Kerala government and we will ensure no work is hampered due to the lack of money,” he added.

The prime minister said that his heart felt heavy as he visited the landslide-hit sites and also when he met the survivors at the relief camp. He highlighted the importance of collective efforts in rehabilitation.

“This disaster is not normal. The dreams of thousands of families have been shattered. I have seen the situation on the spot. I met the victims at relief camps who faced this disaster. I also met the injured patients in the hospital,” he added.

The meeting was attended by CM Pinarayi Vijayan, Governor Arif Muhammed Khan, Union Minister Suresh Gopi, State Ministers A Rajan, A K Saseendran, P A Mohammed Riyas, and Kerala ADGP (law and order) M R Ajith Kumar.

Meanwhile, 171 personnel from Pangode Military Station, who were deployed in Wayanad to undertake rescue operations, returned on Saturday. The personnel were given grand reception on their return at Pangode station. As per officials, 12 personnel are still deployed in Wayanad to continue with the rescue operations.

Earlier in the day, PM Modi visited a relief camp and met survivors of landslides in Wayanad. The prime minister interacted with the survivors at the camp.

PM undertook an aerial survey of the landslide-affected areas in Wayanad before physically visiting the location of the disaster to review relief and rehabilitation efforts in the region.

CM Pinarayi Vijayan, Governor Arif Muhammed Khan and Union Minister Suresh Gopi accompanied the PM in the helicopter.

As the prime minister undertook an on-the-ground review of the affected sites, he was briefed on the situation by Kerala ADGP (law and order) M R Ajith Kumar.

ANI

Bangladesh: Muhammad Yunus has work cut out to boost economy, jobs

Dhaka, Bangladesh - Bangladesh was thrust into the global spotlight this week after large-scale, violent unrest forced the country’s long-time premier, Sheikh Hasina, to quit and flee to neighbouring India.

The mass protests began as a student movement against quotas in government jobs but then escalated into a broader anti-government uprising.

The quota scheme reserved over half of well-paid and secure government jobs for specific groups. Many protesters saw it as discriminatory and unfair, particularly at a time when Bangladesh is facing economic stress.

“There weren’t many jobs being created in the private sector as well,” Ahsan H Mansur, an economist and director of the Policy Research Institute of Bangladesh, told DW.

“The unemployment issue is the root cause of the student movement,” he added.

Not enough jobs for the youth

During Hasina’s 15-year rule, Bangladesh made some economic progress, building big-ticket projects such as highways, rail lines and ports, as well as expanding the electric grid.

The country’s garment industry also became one of the world’s most competitive.

But the US\$450bn economy has struggled since the COVID-19 pandemic. Shrinking foreign exchange reserves even pushed the government to seek a multi-billion-dollar loan from the International Monetary Fund.

Even though the South Asian country’s gross domestic prod-



uct is currently growing at over five per cent annually, it has struggled to create enough, decent-paying jobs for its vast youth population.

Nearly half of Bangladesh’s 170mn people are aged under 30. While this is generally seen as a demographic dividend, it could turn into a ‘demographic curse’ if these people can’t find productive employment, said Mansur.

Joblessness among people aged 15 to 24 in the country was a high 15.7 per cent in 2023, according to the International Labour Organization.

At the same time, hundreds of thousands of young new graduates are entering the labour mar-

ket every year. “But they are not employable, given the extremely poor quality of education and the lack of required skills,” said Mansur, pointing out that the youth ‘felt deprived, cheated upon and that they will never get employed’.

Soaring prices hit people hard

Against this backdrop, one of the big tasks facing the interim government led by Nobel laureate Muhammad Yunus, which was sworn in on Thursday, will be to facilitate job growth.

But that’s not the only challenge. Bangladesh has seen persistently high inflation in recent years, with the rate hovering at nearly 10 per cent in 2023.

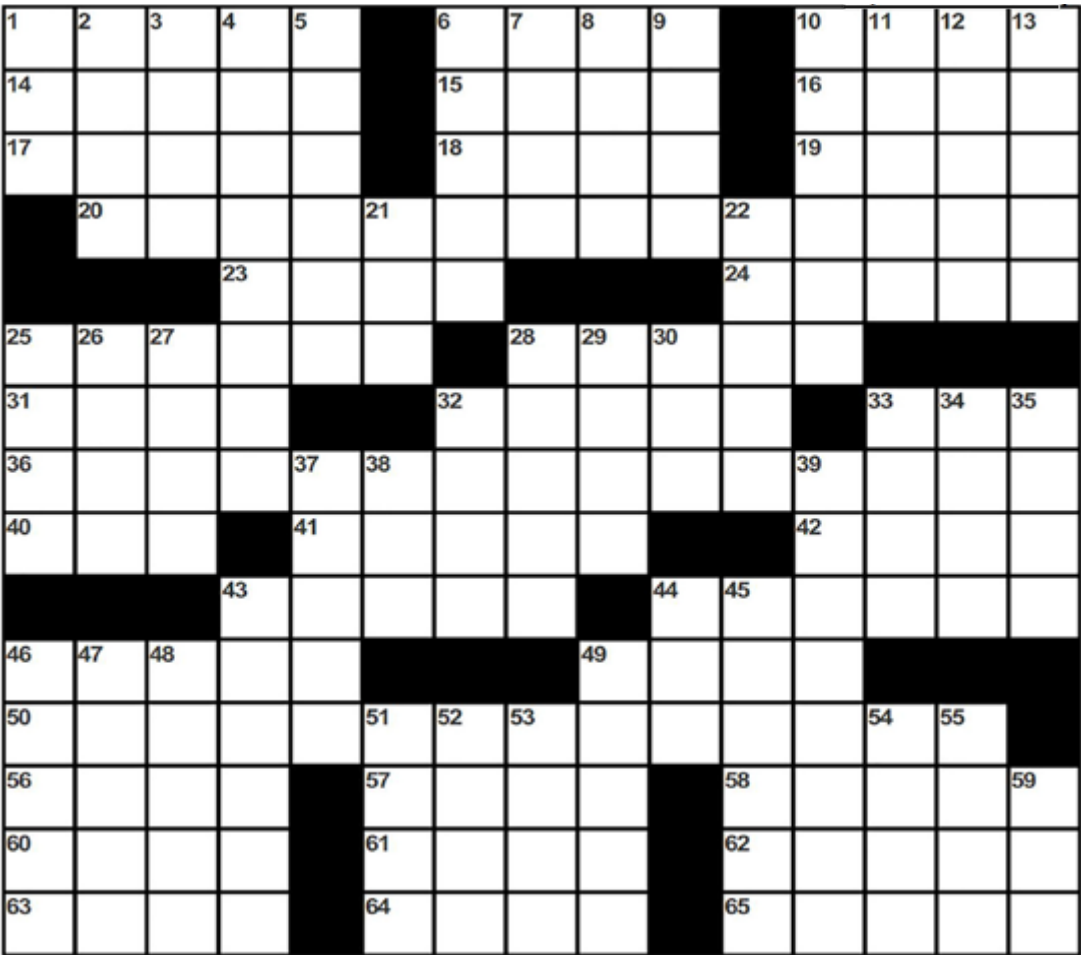
Rising food and commodity prices, in particular, have been a major concern for many Bangladeshis. “People have been frustrated and the income distribution and inequality was getting very bad in the country,” said Mansur.

Fahmida Khatun, head of research at the Centre for Policy Dialogue think tank in Dhaka, told DW that the economic situation in Bangladesh has been deteriorating for the past couple of years.

She pointed to high inflationary pressure worldwide since the COVID-19 pandemic and the start of Russia’s war against Ukraine. “But over the past two years, almost all countries have managed to bring their inflation down, except Bangladesh,” she said. Khatun blamed the situation on the central bank’s inability to take appropriate measures to tackle the problem.

DW

DAILY CROSSWORD



- ACROSS**

 - 1) Mariner's "Halt!"
 - 6) Swipe, slangily
 - 10) Big blowout
 - 14) Match starter
 - 15) "King of the road"
 - 16) Certain vocal range
 - 17) Duvall's "The Godfather" role
 - 18) Fermi's study
 - 19) Nasty remark
 - 20) Where Cockney is spoken
 - 23) Rowlands of "Gloria"
 - 24) All wired up
 - 25) Ides of March word
 - 28) House of Henry VIII
 - 31) Like Lucifer
 - 32) Trouble for Pauline
 - 33) Tampa gridder, for short
 - 36) House paint option
 - 40) Kitchen amt.
 - 41) Dreads sporter
 - 42) Klensch of fashion
 - 43) Boxcars, in dice
 - 44) Seltzer, tonic, etc.
 - 46) Making all stops
 - 49) Let off steam
 - 50) Kind of consonant sound
 - 56) Lot unit
- DOWN**

 - 1) Flooring wood
 - 2) Osso buco meat
 - 3) Jason's craft
 - 4) Hypnotist of fiction
 - 5) Easy to slice
 - 6) Accra's land
 - 7) Zillions
 - 8) Reed section member
 - 9) NYC gallery
 - 10) Thanksgiving kitchen gadget
 - 11) Tim of "Home Improvement"
 - 12) Uses a Taser on
 - 13) Vast crowd
 - 21) Like-minded
 - 22) Vodka brand, for short
 - 25) Oscar superlative
 - 26) Times to revel
 - 27) Spineless sort
 - 28) Lab jobs
 - 29) Minor (Little Bear) or "basin"
 - 30) "What's the _ ?" ("Who cares?")
 - 32) Put forward
 - 33) Liver secretion
 - 34) Map initials until 1991
 - 35) Cartoonist Addams, familiarly
 - 37) Cookout need
 - 38) Not strict at all
 - 39) "Not today, sorry"
 - 43) Most like Solomon
 - 44) Tillis of country
 - 45) Marching perfectly
 - 46) Axel and lutz
 - 47) Footnote abbr.
 - 48) "The Odyssey" temptress
 - 49) Reason for a decoration
 - 51) Is short
 - 52) Basis for a suit
 - 53) Forum garb
 - 54) Sign of decay
 - 55) Hors d'oeuvres spread
 - 59) Gibson, Paul guitar

NOTE PAD



YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19

If you've been doing some personal improvement work lately, you know, the kind where you take a look at yourself and figure out where you could stand an attitude adjustment or new outlook or maybe benefit from daily painting projects, you're now well on your way toward successful completion of this stage of the project. Take stock of what you've done so far and give yourself a pat on the back.

LEO JULY 23-AUGUST 22

Some time in the middle of the morning, you could very well sense a mind-altering wave of creativity creeping over you. It's an inspirational kind of moment (that lasts, as a matter of fact, all day long) and there's not much you can do other than welcome it and do your best to listen to whatever intimations of great new ideas it's whispering to you.

SAGITTARIUS NOVEMBER 22-DECEMBER 21

You could start the day lending an ear to a friend who has a crisis on their hands. Then, after providing a strong shoulder and the emotional equivalent of a cup of tea, your energies shift to your own emotions in the afternoon. You will be taking a long, hard look at what you're getting and what you still need. Then ask yourself how you can get those needs met.

TAURUS APRIL 20-MAY 20

Take care of any chores around the house before you leave for the day, because you're going to want to have the rest of the day free of worry to make room for a few fantastic, highly creative ideas. As soon as you get home, write down all your inspirations before you forget them. In all the excitement, you'll be glad you don't have to do any of those dirty dishes!

VIRGO AUGUST 23-SEPTEMBER 23

You usually aren't shy about expressing your feelings, so why has the cat got your tongue? Maybe the nature of what you have to communicate is especially tricky. Or maybe you really care about how your "I like you" or "I'm mad" or "I'm a little sad" message will be received. If you're feeling extra sensitive now, take it slow. Spend a little time reassuring yourself that you're great, and then tell them whatever it is you have to tell them.

CAPRICORN DECEMBER 22-JANUARY 19

You like to make cranes out of origami paper. You like to make dioramas out of shoe boxes. You like to make sculptures that express your ideas about life and growth and beauty out of toothpicks and soda cans. Or something along those lines. Yes, you're a mighty creative person, whether you express yourself in watercolors or heartfelt emails or by building computers from component parts. Have fun!

GEMINI MAY 21-JUNE 21

A sense of ease pervades your thoughts and feelings. A sense of ease also pervades your expressions of those thoughts and feelings. It's a kind of gliding, sliding, airy sensation. This is a nice space to be in, and you should do your best not to fight it (even if you are used to a little more resistance). Instead, go with it and see what comes out of this easy, breezy momentum. It could be surprising, even for you!

LIBRA SEPTEMBER 23-OCTOBER 22

It's about perseverance today. Whatever you're doing, keep at it. You could be sidetracked from your initial goals by an unexpected interruption, but you can't let that stop you from trying to get back on track. Throwing up your hands and giving up has never been your strategy for handling problems, and you shouldn't even consider it today. People admire your stick-to-it attitude. It's part of the reason you're so inspiring.

AQUARIUS JANUARY 20-FEBRUARY 18

You have a knack for putting intangibles into words. This will come in handy when some hard to pin down tension builds at work. Who will step in to save the day by telling the boss that nobody's happy about the changes in the office? You will. Who will suggest that maybe you're all due for overtime pay or more time off? You will. It's a tough job, but somebody has to do it.

CANCER JUNE 22-JULY 22

If there's one thing you're not lacking today it's patience. That's good...to a point. With patience, as with all things, you shouldn't overdo it. Moderation in patience is a virtue too, and if somebody is trying your patience too much, try a little impatience with them in the afternoon. You might even try downright annoyance, if impatience doesn't get results. Don't worry. You've earned the right to be demanding.

SCORPIO OCTOBER 23-NOVEMBER 21

You've come to a fork in the road, though this fork might look more like a starfish, with choices leading in every direction. Which way should you go? You can always turn around and go back down the road the way you came, you know. Instead of feeling overwhelmed by all these possibilities, embrace them. In all likelihood, each path you could choose holds its own joys and sorrows.

PISCES FEBRUARY 19-MARCH 20

When you feel sad, mad, bad, or frustrated, you create. The same is true when you feel happy, pleased, ecstatic, or content. Making things up is the way that you say "here I am" in this world. You're on a roll. What are you making? What kind of pleasure is it bringing you? What's the mood behind it? See if you can answer some of those questions as you fashion your latest masterpiece.



TEST YOUR KNOWLEDGE

1. Which of these animal films was released last?

 - A. Babe
 - B. Jaws
 - C. Lassie Come Home
 - D. Lady and the Tramp
2. What was the venue for the 2021 Ryder Cup?

 - A. Whistling Straits, Wisconsin, US
 - B. Singing Sands, Islay, UK
 - C. Thunderbird, California, US
 - D. The Belfry, Warwickshire, UK
3. When Hugo Chávez entered the Venezuelan Military Academy in 1971 at the age of 17, what was he aiming to be?

 - A. A fire fighter
 - B. A naval engineer
 - C. A professional baseball player
 - D. An aviator

Answers: 1. A 2. A 3. C

KIDS COLOURING



BOGGLER

A	G	E	G
E	S	A	N
W	T	O	Y
M	K	A	S

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

SOLUTION

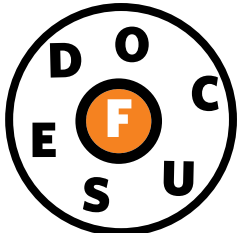
20-25 words: Excellent,
15-20 words: Very good,
10-15 words: Good,
5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

	4			6	7			
			7		1			
9	7				3			6
		3					2	8
		6		9		5		
2	5					3		
4			1				8	3
			8		7			
		5		4			6	

WORD BUILDER



You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

7	9	1	6	4	2	8	3	5
5	4	2	7	3	8	6	1	9
3	8	6	9	5	1	7	2	4
1	6	3	8	7	9	4	5	2
4	7	5	2	6	3	9	8	1
8	2	9	1	4	5	1	3	6
9	5	8	3	2	7	1	4	6
6	3	4	1	8	7	2	9	5
1	2	5	9	6	8	4	3	7

SPAIN REIGN AGAIN

Camello scores double in extra-time as La Roja beat France to win gold

Paris, France - Spain secured the gold medal in the Olympic men's football tournament after substitute Sergio Camello scored twice in extra time to earn a dramatic 5-3 win over hosts France in a nail-biting final at Parc des Princes on Friday.

The teams were locked at 3-3 at the end of normal time but Camello scored 10 minutes into the extra period and again at the end to earn Spain their first Olympic men's football title since 1992 when La Roja claimed the gold medal on home soil.

France had mounted an incredible comeback after going 3-1 down to send the game to extra time as Maghnes Akliouche pulled a goal back in the 79th before a VAR review awarded the hosts a penalty that Jean-Philippe Mateta converted in stoppage time.

Spain, who won the European championship last month, rallied



Spain players celebrate Sergio Camello's goal in the Olympic men's football final against France

in the first half after Enzo Millot opened the scoring for France in the 12th minute by scoring three goals in 10 minutes to get within touching distance of the title thanks to a Fermin Lopez double and superb free-kick from Alex Baena.

"It is something beautiful, but above all I'm happy for the play-

ers, for the way they achieved the win" Spain coach Santi Denia told reporters. "It was an amazing match against a high-level French team. I'm proud also of the model of play we represent."

France's Millot had scored early by pouncing on a loose ball in the box to fire into the top left corner after a poor attempted

block by Spanish goalkeeper Arnau Tenas.

Spain equalised six minutes later when the unmarked Lopez passed the ball into the net first-time and the Barcelona midfielder gave his side the lead with his second in the 25th.

Baena curled his free kick into the top left corner just before the

It is something beautiful, but above all I'm happy for the players, for the way they achieved the win. It was an amazing match against a high-level French team.

SANTI DENIA

half hour but France made it 3-2 11 minutes from time through Akliouche's close-range touch after a set piece.

As Spain looked set to celebrate winning the title, the drama really began when the referee

was called to the TV screen to check on a foul by Benat Turrientes on fellow substitute Arnau Kalimuendo in the penalty area. A spot kick was awarded and Mateta equalised with his sixth goal of the tournament.

ELSEWHERE



Dani Olmo

Barca sign Olmo from Leipzig

Barcelona, Spain - Spain attacking midfielder Dani Olmo has joined LaLiga giants Barcelona from Bundesliga club RB Leipzig on a six-year deal, the Spanish club said on Friday.

Barca, who kick off their domestic season next week at Valencia, said the 26-year-old Olmo had signed until June 2030, returning to the club where he spent seven years in the youth academy before joining Dinamo Zagreb aged 16.

Despite not disclosing the transfer fee, which media reports have put at around 55 million euros. Barca confirmed that his buy-out clause was set at 500 million euros. The versatile Olmo was a vital part of his country's Euro 2024 triumph, finishing as one of the tournament's top scorers with three goals and one of six Spain players in UEFA's team of the tournament.

Earlier on Friday, Olmo announced he was leaving the club after more than four years. He has played 148 times for the team in all competitions, scoring 29 goals and winning two German Cups. "Two Cups and the Super Cup are just some of the many unforgettable moments that'll always stay with me. Thank you RB Leipzig, you'll forever be in my heart," Olmo said.

Henry disappointed, but hails France's 'beautiful journey'

Paris, France - France should be proud of their extraordinary Olympic run despite failing to win their first gold medal in 40 years at the men's soccer tournament, coach Thierry Henry said after their 5-3 extra-time defeat by Spain in the final on Friday.

The hosts, cheered by passionate local fans who packed the Parc des Princes stands, pushed Spain to the limit after coming from 3-1 down in the final minutes to send the match into extra time.

Although Sergio Camello's double for Spain broke French hearts, boss Henry will remember the tournament and his silver medal as something that united the country.

"It was magical. I told the guys that I was proud of them and that we've got a medal at the end. Sure this is not how we wanted to be but the story is



French coach Thierry Henry (C) and his players acknowledge the crowd after the match

It was magical. I told the guys that I was proud of them and that we've got a medal at the end.

THIERRY HENRY

amazing," former France international Henry told reporters.

"I think everybody enjoyed. It didn't end well but there was emotion, a medal and a beautiful journey. We are a beautiful country when we are together. It's beautiful to see people with jerseys, people with flags at the Olympics. It's difficult to celebrate this medal but we have to. There was a story, an amazing human journey."

Overage player and captain Alexandre Lacazette, who last played for the senior French team in 2017, also described their Olympic run as unforgettable.



Morocco's Achraf Hakimi celebrates his goal with teammates

Morocco put six past Egypt to win historic bronze

Paris, France - Before participating at the Olympic Games Paris 2024, the Under-23 Morocco side had never even made it out of the football group stages before.

But here in Europe, they broke new ground and rewrote the history books.

While their quest for gold was stunted in a semi-final defeat by Spain, the African nation still had a chance at making the podium.

And that is exactly what they did, winning a first-ever Olympic medal in style as they picked apart Egypt in a thumping 6-0 victory.

Abde Ezzalzouli opened the scoring just after the 20-minute mark before Soufiane Rahimi doubled their advantage just moments later with his seventh goal of the tournament.

Bilal El Khannouss added a third soon after the interval before Rahimi completed his brace.

And just in case there was any doubt, a fifth from Akram Nakach sealed their place on the podium late on.

Morocco captain Achraf Hakimi wanted in on the action too, curling home a pinpoint free-kick to emphasise just how thrilling this side have been.

France triumph in volleyball

Paris, France - France beat the world number one ranked side Poland 3-0 to win the Olympic men's volleyball gold on Saturday, defending their title from the Tokyo Games but this time on home soil inside a rocking South Paris Arena 1.

France are only the third country to win back-to-back golds in men's volleyball after the former Soviet Union and the United States.

The U.S. had beaten world champions Italy in straight sets on Friday to take the bronze medal.

Jean Patry led the way for the hosts with 17 points and Trevor Clevenot had 11 while Antoine Brizard chipped in with crucial blocks at the net as France claimed a 15th gold medal at their home Games with a 25-19 25-20 25-23 victory.

"It's incredible. Right from

the start we've been pushed by the fans. The crowd was crazy," Clevenot said.

"Everyone did well to beat a team like Poland. We will party tonight. We won't finish early!"

Poland, back in the final after 48 years, were left to rue a missed opportunity to claim their second gold.

Poland's biggest star Wilfredo Leon, who had 94 points in Paris, had a quiet game by his standards with just nine points.

Norway win women's handball

Norway overcame a hostile home crowd to beat France 29-21 in the women's handball final to win Olympic gold at the Pierre Mauroy stadium on Saturday.

Hosts France had to settle for silver while Denmark earlier took bronze.



France players celebrate a point



Kenya's Beatrice Chebet wins women's 10,000 metres gold on Friday

Kenya's Chebet wins 10,000m for double

Paris, France - Kenya's Beatrice Chebet surged to the Olympic women's 10,000 metres gold medal in 30 minutes 43.25 seconds on Friday to add to her 5,000 title at the Games.

Italian Nadia Battocletti earned sweet redemption after just missing the podium in the 5,000m, taking silver in 30:43.35, and Dutchwoman Sifan Hassan failed to defend her Tokyo crown as she finished third in 30:44.12.

World record holder Chebet did her share of the early pace-making and when the pack broke into a sprint with one lap remaining she pulled away on the final

turn to deliver Kenya's first gold medal in the event.

"To do the 5,000m and 10,000m is not something easy. But just focus, and know that you can achieve," she told reporters.

Battocletti, who finished third in the 5,000m but had her bronze medal taken away when Kenyan Faith Kipyegon's disqualification was overturned, made sure of her podium spot in the longer race.

Eritrea's Rahel Daniel, the leader through the first two laps, dropped out after 2,000 metres as Chebet stayed near the front of the pack at a comfortable pace.



David De Gea

Fiorentina sign keeper De Gea

Florence, Italy - Fiorentina have signed former Spain and Manchester United goalkeeper David De Gea, who has been without a team for the past year, the Serie A club said on Friday.

The 33-year-old, who began his career at Atletico Madrid where he won the Europa League and UEFA Super Cup, has signed a one-year deal with the option of a further year.

De Gea left Manchester United in July 2023 at the end of his contract after 12 seasons, having won the Premier League title, the FA Cup, two League Cups and the Europa League.

The keeper, who won the last of his 45 caps for Spain in 2020, joins a club who finished eighth in the standings last season and have lost the last two Conference League finals.

BENJAMIN ENDS WARHOLM'S REIGN

American star beats arch-rival to win 400m hurdles gold

Paris, France - Rai Benjamin finally got the better of great rival Karsten Warholm to win the Olympic 400 metres hurdles title on Friday, continuing the United States' athletics gold rush and foiling the Norwegian's bid to be the second man to retain the title.

Benjamin, second behind Warholm in the Tokyo final and twice adrift of him when collecting two silvers and a bronze in world championships, always looked in control and equalled his season's best 46.46 seconds.

World record holder Warholm, who has struggled to hit those stratospheric levels this season, battled all the way home for silver in 47.06.

Brazilian Alison dos Santos, who took bronze in Tokyo but made Friday's final only as a fast loser, got the bronze again in 47.26 as the three quickest men ever to run the event filled the podium. "I can't believe I actually finally did it," the 27-year-old



Rai Benjamin of the United States celebrates after winning gold

Benjamin told reporters. "It just happened at the right moment. My family is here, my friends are here. To do it in front of them means so much to me. I'm just so excited."

Asked when he felt he had the race in the bag, he said five metres before the line. "I thought I'd better dip but no

one was there so I thought 'wait a minute, hold on, I'm actually doing this'. And I did it. Just a great feeling.

"It does suck when people doubt your abilities, not knowing the full story of what's going on. I've been battling injury, there's a lot of stuff that happens off the track that nobody really sees."

It just happened at the right moment. My family is here, my friends are here. To do it in front of them means so much to me.

RAI BENJAMIN

Benjamin's gold took his country's Paris athletics tally to 11, with another 10 silver and

eight bronze. That is in stark contrast with France. The presence of local favourite Clement Ducos in the field cranked up the volume as the home fans were desperate to see a first French athletics medal, but he fell short in fourth, leaving them only Saturday's final session to try to break the drought.



Dominican Republic's Marileidy Paulino with Bahrain's Salwa Eid Naser after winning gold in 400 metres

Paulino of Dominican Republic wins gold in 400m, Bahrain's Naser takes silver

Paris, France - Dominican Republic's Marileidy Paulino surged to victory in the 400 metres to add Olympic gold to her world title on a rainy night at the Stade de France on Friday and said she hoped her achievement would inspire youngsters in her country.

Paulino had been unbeaten over the distance at four consecutive meets this year and stormed to a comfortable lead halfway through the lap before finishing in 48.17 seconds on a track still wet from earlier rain showers.

Bahrain's Salwa Eid Naser took silver and Poland's Natalia Kaczmarek earned the bronze. The Dominican had a slower start than her rivals but demonstrated her racing prowess by reeling in the early front-runners with a powerful kick that powered her to break the Olympic record set in 1996 by France's Marie-Jose Perec.

"I'm very happy, I still cannot believe that just happened," Paulino, who won silver in Tokyo, said. "I don't come to compete

for the money but because I love athletics, to help motivate the younger generations and because these achievements are also doors that are being opened for the future generations of Dominican people," she added.

Paulino, who comfortably won last year's world championships, also led Dominican Republic to a silver in the 4x400m mixed relay in Tokyo.

Before the Olympics Kaczmarek had the fastest time this year amongst the eight finalists but she could not respond to Paulino on the night. Kaczmarek was the first Polish woman to medal in the 400 since 1976 when Irena Szewinska won gold in Montreal.

"Maybe if the weather was a bit warmer, if the track was dry, maybe we could even have seen the Polish record," she said, adding that she would celebrate with champagne.

Rhasidat Adeleke finished fourth but still made history as the first woman from Ireland to reach an Olympic 400 final.

Ethiopia's Tola takes marathon gold as Kenyan Kipchoge fail to finish

Paris, France - Ethiopia's Tamirat Tola won gold in the men's marathon at the Paris Games on Saturday while Kenyan Eliud Kipchoge, who had been bidding for an unprecedented third consecutive Olympic crown, failed to finish.

Belgium's Bashir Abdi took silver, improving on his bronze from Tokyo, and Kenya's Benson Kipruto claimed bronze.

Tola built a strong lead early on and crossed the finish line in two hours, six minutes and 26 seconds.

Emerging from a pack of front-runners from the first steep ascent of an exceptionally hilly course, the former cross country specialist seemed only to strengthen on the second hill as others faded behind him.

Tola had an 18-second lead by the 35km mark, which he extended as the Eiffel Tower came into sight and crowds lining the streets roared him on. He became the first Ethiopian winner of the Olympic men's marathon



Ethiopia's Tamirat Tola wins gold in the men's marathon on Saturday

in 24 years.

Tola's victory was all the more sweet given he was not initially on the team, having been called up after Sisay Lemma withdrew due to a hamstring injury. Tola,

32, won the New York marathon last year in a course record.

He crossed the finish line cheered on by Haile Gebrselassie, Ethiopia's former double Olympic 10,000m champion,

whom he has cited as one of his inspirations to become a marathon runner.

Abdi and Kipruto were jostling with Ethiopia's Deresa Geleta for the next two steps on the

podium but Geleta faded in the last two kilometres.

Abdi, who began his career competing in the 5,000 and 10,000 metres, finished in 2:06:47 with 33-year-old Kipruto posting a time of 2:07:00.

Kipruto had posted the fastest time in the world this year having won the Tokyo Marathon in March in a personal best of 2:02:16.

He dedicated his bronze medal to Kelvin Kiptum, who died in a car crash in February at the age of 24, having broken the marathon world record in Chicago last year.

Kipchoge, widely considered the greatest marathon runner of all time, failed to bag a third consecutive gold, defeated by the first ascent of the course that took athletes out to Versailles.

He had been among the front-runners but that hill broke up the leading pack and proved too much for the 39-year-old, who was participating in his fifth Olympics.



Andre de Grasse wins gold for Canada in the 4x100m relay

Canada win sprint relay as US mess up changeover

Paris, France - Canada won the men's Olympic 4x100m relay for the second time on Friday after hot favourites the United States messed up a changeover yet again and were disqualified.

Andre de Grasse ran a superb last leg to bring the Tokyo silver medallists home in 37.50 seconds for a second gold in the event following their 1996 success. Akani Simbine, the nearly man of 100 metres, also ran a terrific last leg to get South Africa silver in an African record 37.57, as did Zharnel Hughes to earn Britain bronze in 37.61.

Canada, running in the outside lane, were led off well by Aaron Brown. Jerome Blake and Brendon Rodney kept them in contention with slick changeovers regularly honed under respected coach Glenroy Gilbert who was a member of the victorious 1996 squad. However, once all the last-leg runners had the baton in

hand, it was Japan leading from Italy, who had used Tokyo 100m champion Lamont Marcell Jacobs on the second leg.

De Grasse, the Tokyo gold medallist over 200, Simbine, who has an incredible six fourth or fifth place finishes in individual global 100s, and Hughes, all tore past them, with Canada doing just enough to win the race. "It feels pretty amazing," De Grasse said. "To be out with these guys, my brothers, I've been with them since the beginning of time and it feels good to bring it to fruition."

"The individuals didn't go our way but when we come together we're a real strong team. You can never count us out, we feel great," Brown said.

Crossing the line way behind was individual bronze medallist Fred Kerley, who was involved in the botched changeover that saw them fail to make the final at the last Olympics.

Spain's Diaz topples Pichardo to win triple jump gold

Paris, France - Spain's Jordan Diaz won gold in the men's triple jump on Friday, securing his country's first ever Olympic medal in the event by defeating defending champion Pedro Pichardo of Portugal who had to settle for silver.

Pichardo and Diaz were neck-and-neck after two attempts, with Diaz jumping 17.86 metres, two centimetres ahead of his rival.

Pichardo thought he had beaten the Spaniard with his last attempt, but when the result



Spain's Jordan Diaz celebrates his gold in triple jump

came out - 17.81m - he threw himself to the ground in disappointment.

It was a stunning Olympic debut for the 23-year-old Diaz who shook the sport this year by leaping 18.18m in June, the third best jump of all time and only 11cm short of the world record.

"I've had this dream since I was a child," said Diaz, who was born in Cuba but moved to Spain to train and got citizenship. "I'm so happy, and I also need a holiday right now."

Pichardo, meanwhile, said he

made mistakes during the final and paid for it.

"I'm not very motivated to keep going, I'm going to think about it," the 31-year-old told reporters.

Italy's Andy Diaz Hernandez, who is also originally Cuban but took Italian nationality, won bronze with a 17.64m jump.

"I am very happy, because it is the first time I've competed in the Italian jersey, for the Italian flag. I had promised all Italians to take a medal, and for this first time, I made it," he said.

'This gold is the answer to the fierce campaign against me'

Algeria’s Imane Khelif responds to gender dispute with statement win in Paris

Paris, France - Algeria’s Imane Khelif, the female boxer thrust into the centre of a gender dispute at the Paris Games, made a statement on her womanhood after beating China’s Yang Liu to take the welterweight Olympic gold medal, sending her new-found devotees into delirium on Friday.

Khelif, silver medallist at the 2022 World Championships, and Taiwan boxer Lin Yu-ting have been in the spotlight as part of a gender dispute in Paris that has dominated headlines and been the subject of much discussion on social media platforms.

Khelif, who won by unanimous decision, is the first Algerian woman to earn an Olympic boxing title and the first boxer

Eight years, no sleep. Eight years, tired. Now I’m Olympic champion. I’m very happy. I want to thank all the people come to support me.

IMANE KHELIF

from her country to claim gold since Hocine Soltani at Atlanta 1996. Women’s boxing has been in the Olympics since London 2012.

“This is my dream. Eight years, my dream. I’m Olympic champion, gold medallist. I’m very happy. Eight years, I work,” Khelif, 25, said.

“Eight years, no sleep. Eight years, tired. Now I’m Olympic champion. I’m very happy. I want to thank all the people come to support me. People, Algeria, and



Algeria’s Imane Khelif celebrates her win with her trainers

My honour is above everything, says Khelif

Paris, France - Victory at the Paris Olympics has “a special taste”, said Algeria’s Imane Khelif after winning boxing gold on Friday, following two weeks of speculation over her eligibility amid a gender dispute that has engulfed the Games.

“I am a woman like any woman,” Khelif told a news conference after her gold medal. “I was born a woman

and I have lived as a woman but there are enemies to success and they can’t digest my success. That also gives my success a special taste.”

“All that is being said about me on social media is immoral. I want to change the minds of people around the world,” Khelif added. “From 2018, I competed under the authority of the IBA and they know everything

about me. I don’t recognise this IBA. Some of the members hate me and I don’t know why.

“I sent them a message today that my honour is above everything.”

Khelif is the first Algerian woman to win an Olympic boxing gold medal, as well as the first Algerian boxer to win gold since Hocine Soltani at the 1996 Olympics in Atlanta.

all the people, Paris.

“This gold medal is the best answer to the fierce campaign against me.”

Responding to the controversy surrounding her, Khelif told a press conference: “I am a woman like any woman. I was born a woman and I have lived as a woman, but there are enemies to success and they can’t digest my success.”

Her defeated opponent Yang said: “I’m happy for her. I respect everybody and I will even learn from her (boxing wise).”

Janjaem Suwannapheng of Thailand and Taiwan’s Chen Nien-chin were awarded bronze.

Khelif and double world champion Lin were disqualified by the International Boxing Association (IBA) from the 2023 World Championships, with the body saying at a press conference during the Paris Games that a gender test had ruled them ineligible.

The International Olympic Committee (IOC) is using boxing eligibility rules in Paris that were applied at the 2016 and 2021 Olympics and which do not include gender testing.

The volume went up several notches to ear-splitting level when Khelif entered the arena on Friday in her red trunks and shirt for the last bout on a suffocating Parisian evening, the only breeze coming from the hundreds of flags being waved.

“Imane, Imane, Imane!” the crowd chanted and screamed.

Yang was even booed as she made her entrance.

Khelif, keeping her opponent at bay with her jab and taking control of the centre of the ring, landed an early left hook, soon followed by a right as she looked in total control.



Tunisia’s Firas Katoussi celebrates his win

Tunisia’s Katoussi wins gold in men’s welterweight

Paris, France - Tunisia’s Firas Katoussi won the Olympic gold medal in the men’s taekwondo welterweight (-80kg) division in Paris on Friday, beating Iran’s Mehran Barkhordari who claimed silver.

Katoussi defeated Barkhordari in two rounds, scoring 4-2 5-1.

Italy’s Simone Alessio and Denmark’s Edi Hrnica won the bronze medals.

Earlier in the day, Katoussi, the African champion and a former world bronze medalist, had shown sensational form as he powered into the final.

He had too much firepower for America’s top gold medal hope CJ Nickolas who won silver at the world championships last year, and won the close semi-final in the last minute with a kick to the body.

Before that Katoussi had eased past Denmark’s Edi Hrnica in the quarterfinal, which came after a dominant

win over Australia’s Leon Seiranovic in his opener.

American Nickolas’ aggressive and persistent combat style produced some of the most spectacular bouts, notably against Italy’s 2022 world champion Simone Alessio, who defeated him in the final match for bronze.

Denmark’s Edi Hrnica was the second bronze medal winner.

Teenager Viviana Marton capped a day of upsets with gold in the women’s taekwondo welterweight division, winning Hungary’s first Olympic medal in the sport.

Marton dominated Serbia’s Aleksandra Perisic 7-1 4-2 in the women’s under 67kg final at the Grand Palais, clinching victory with a kick to the body.

“I can’t believe it right now, but I feel that all the hard work makes this medal,” she said.

“It’s very important for me and for my country, for Hungary, because it’s the first medal in taekwondo.”

CLASSIFIEDS

BIRTHDAY WISHES



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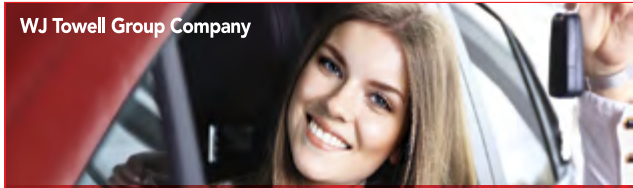
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One of Anish Kapoor's unique reflective creations - Non-object Spire (2008)



MONADIC SINGULARITY

‘**M**onadic Singularity’, Indian-born British artist Anish Kapoor’s first exhibition in Liverpool Cathedral and his first major solo show in Liverpool since his 1983 exhibition at the Walker Art Gallery, opened yesterday (August 10).

The exhibition will feature works spanning the last 25 years, including Sectional Body Preparing for Monadic Singularity (2015), a huge sculpture never before seen in the UK. One of Kapoor’s kinetic wax sculptures will also be on display.

“To show works in Liverpool Cathedral is complex,” Kapoor said in a statement. “It is a space that is alive both, with the physical and spiritual. As such, it is resonant with a powerful sense of body and the disembodied. The works that I have chosen to show in the cathedral are situated similarly between body and materiality and geometric immaterial which I refer to as the non-object.

“It is my hope that this conjunction of object and non-object here in this immense and potent space will be cause for reflection on the nature of religious experience and the human condition.”

The Very Reverend Dr Sue Jones, dean of Liverpool, said it is a ‘privilege’ for the cathedral to host Kapoor. “Our Cathedral stands as a place of encounter, and we invite everyone to experience Kapoor’s extraordinary art within our historic walls,” she said. “This exhibition promises to be a profound meeting of creativity and spirituality, and we hope it inspires all who visit.”

The exhibition is in partnership with Culture Liverpool, private, not-for-profit organisation Liverpool BID Company, Lisson Gallery, and Liverpool jewellers Boodles.

“Staged in the spiritual context of the cathedral, where significant moments in life such as birth and death are celebrated and ritualised, Kapoor’s artworks provide connection and inspire awe,” a representative from Liverpool Cathedral said.

(Courtesy: artnews.com)

Creative connection

LIVERPOOL CATHEDRAL IS MARKING ITS 100TH ANNIVERSARY BY HOSTING A SOLO SHOW BY ANISH KAPOOR FROM AUGUST 10 TO SEPTEMBER 15

WHO IS ANISH KAPOOR?

Anish Kapoor is an Indian-born British sculptor known for his use of abstract biomorphic forms and his penchant for rich colours and polished surfaces. He was also the first living artist to be given a solo show at the Royal Academy of Arts in London.

Kapoor became known in the 1980s for his geometric or biomorphic sculptures using simple materials such as granite, limestone, marble, pigment and plaster. These early sculptures are frequently simple, curved forms, usually monochromatic and brightly coloured, using powder pigment to define and permeate the form.

In the early 21st century, Kapoor’s interest in addressing site and architecture led him to create projects that were increasingly ambitious in scale and construction.

In 2004 Kapoor unveiled ‘Cloud Gate’ in Chicago’s Millennium Park - the 110-tonne elliptical archway of highly polished stainless steel - nicknamed ‘The Bean’ - was his first permanent site-specific installation in the United States.

When asked once, if engagement with people and places is the key to successful public art, Kapoor said, “I’m thinking about the mythical wonders of the world, the Hanging Gardens of Babylon and the Tower of Babel. It’s as if the collective will come up with something that has resonance on an individual level and so becomes mythic. I can claim to take that as a model for a way of thinking. Art can do it, and I’m going to have a damn good go. I want to occupy the territory, but the territory is an idea and a way of thinking as much as a context that generates objects.”



Sectional Body Preparing for Monadic Singularity



One of the installations within the cathedral

Inspirational ICON

Could the luminous Olympic cauldron, a nod to French aviation history from French designer Mathieu Lehanneur, become a permanent fixture in the city of Paris?



OLYMPICS CAULDRON

The Mayor of Paris is hoping to make it happen, and Mathieu Lehanneur, the designer of the imposing Olympic cauldron at the Tuileries Garden, is open to the idea of making it a permanent fixture in the city, as long as the work retains its strong emotional resonance with viewers.

"It's totally in discussion," he told me. "But in a way, it's like a Christmas tree, and nobody keep the Christmas tree all year long," says Mathieu.

Each night, the cauldron takes flight, a golden orb rising 200 feet above the city in dazzling fashion. During the day, visiting the cauldron, just past the Arc de Triomphe, is free. But the 10,000 daily tickets to see it sold out immediately, and Lehanneur has been amazed by the way the city has embraced the work.

cauldron that would keep the flame burning throughout the games.

Lehanneur, who also transformed the Musée d'Orsay's clock room into an Airbnb for the Olympics, approached the design as a story in three chapters. He was inspired by the French national motto - 'Liberté, égalité, fraternité', (liberty, equality, fraternity).

The steel torch represented equality, with a perfectly symmetrical design. The relay cauldron stood for fraternity, with a ring of fire for a circle of friendship. And for freedom, Lehanneur wanted the cauldron to literally take flight, as free as a bird and lighting up the city.

That's how he came up with the aviation-themed concept for the work. In 1783, France became the first nation to take to the skies, when the Montgolfier brothers flew the first piloted hot air balloon. Just a few days later, the Robert brothers and Jacques Alexandre César Charles did the same with a hydrogen balloon.

"Before 1783, no human being has ever been able to fly. It's a key moment for French people, but it's a key moment for science history," Lehanneur said.

His initial proposal did not include a location for the cauldron. Then, the Louvre came forward to offer the Tuileries Garden -serendipitously, the site of that historic hydrogen balloon flight.

The cauldron can be one of the most lasting images of an Olympic games. And there is precedent for one remaining in place after the games draws to a close.

The cauldron isn't the only part of the Paris games that could stick around. Mayor Anne Hidalgo said she loves the Olympic rings that currently adorn the Eiffel Tower - itself an unintended holdover from the 1889 World's Fair. She also wants to find a place for the set of 10 monumental sculptures of influential women from French history erected on the Seine during the opening ceremony and intended as a gift to city.

(Courtesy: artnet.com)



Chairman's Report Second Quarter 2024

Dear Shareholders,

I am pleased to present to you the financial results of Oman Arab Bank (the Bank) for the second quarter ended 30 June 2024.

Oman's economic outlook continues to remain favourable, supported by ongoing fiscal and structural reforms under Oman Vision 2040. Economic activity has expanded, and both fiscal and external balances are projected to stay in comfortable positions over the medium term. The Ministry of Finance and various economic experts maintain a promising financial outlook for Oman, anticipating moderate economic growth of 0.9% in 2024 despite the extended oil production cuts. This growth is projected to accelerate to 4.1% in 2025, driven by an expected rebound in hydrocarbon activities and sustained nonhydrocarbon growth.

The government's commitment to fiscal consolidation is reflected in its robust fiscal discipline and efforts to enhance nonhydrocarbon revenues. The fiscal balance achieved a surplus of 6.6% of GDP in 2023 and is expected to remain in surplus over the medium term. Government debt as a percentage of GDP is projected to decrease to 32% by the end of 2024, further bolstering economic resilience.

Oman's banking sector continues to maintain comfortable capital and liquidity ratios and strong asset quality while expanding credit to the private sector. Notably, the sector's net foreign asset position turned positive in December 2023 for the first time since 2014, driven by rising investments in foreign securities.

The Sultanate is making significant strides in its diversification efforts, focusing on enhancing the business environment, supporting SMEs, and accelerating investments in renewable energy and green hydrogen. These initiatives are expected to drive economic growth over the medium term, supported by global demand recovery.

Reflecting the positive trend in Oman's fiscal health, Standard & Poor's has revised Oman's credit outlook to 'positive' from 'stable', affirming its 'BBB-/B+' long- and short-term sovereign credit ratings. Fitch Ratings also affirmed Oman's 'BBB+' rating with a stable outlook, projecting a budget surplus narrowing to 2.2% of GDP in 2024 and 0.9% in 2025, assuming Brent oil prices of USD 80 and USD 70 per barrel, respectively. The agency also highlighted the positive impact of recent budget reforms and decreasing government debt levels.

The International Monetary Fund (IMF) echoes these sentiments, noting that Oman's economic activity continues to expand, with inflation remaining low. The IMF projects that real GDP will grow in 2024, supported by nonhydrocarbon activities and continued reforms.

FINANCIAL PERFORMANCE

The Bank's performance for the first half of 2024 shows a consolidated net profit after tax of RO 12.7 million, up 10% compared to RO 11.5 million for the same period in 2023.

Net interest income from conventional banking and real income from Islamic financing stood at RO 49.3 million for the six-month period ended 30 June 2024 due to increase in interest income which was offset by higher cost of funds, attributable to the high interest rate environment.

Operating income increased by 4% to RO 63.6 million for the six-month period ended 30 June 2024 compared to RO 61.0 million for the same period in 2023, while operating expenses reached RO 36.1 million compared to RO 35.8 million for the same period in 2023. This has led to a healthy growth in operating profit which grew 9% to reach RO 27.5 million in the first half of 2024 compared to RO 25.2 million for the same period last year. Net allowances for expected credit losses recorded RO 12.5 million in the six-month period ended 30 June 2024 compared to RO 11.4 million for the same period in 2023.

Net loans and advances, including Islamic finance, grew 7% to RO 3,482 million compared to RO 3,258 million as of 30 June 2023. Customer deposits reached RO 3,498 million by the end of the second quarter of 2024, up 9% compared to RO 3,201 million as of 30 June 2023.

PERFORMANCE OF THE PARENT COMPANY

The parent company recorded a net profit after tax of RO 12.9 million in the first half of 2024, up 10% compared to RO 11.7 million for the same period in 2023. Interest income grew 14%, driven by a healthy growth in loans and advances, which was partly offset by higher interest expense that led to a 1% increase in net interest income. Operating income reached RO 50.4 million for the six-month period ended 30 June 2024, up 3% compared to RO 48.9 million for the same period in 2023, while operating profit grew 7%. Operating expenses reached RO 26.5 million for the six-month period ended 30 June 2024 and were flat compared to the same period in 2023. Net allowances for expected credit losses stood at RO 9.5 million in the first half of 2024 compared to RO 9.5 million for the same period in 2023.

Net loans and advances grew 6% to RO 2,446 million as of 30 June 2024, compared to RO 2,314 million for the same period last year. Customer deposits increased by 7% to RO 2,412 million as of 30 June 2024 compared to RO 2,253 million as of 30 June 2023.

It is to be noted that the Parent Company has adopted the equity method to account for investments in subsidiaries in its separate financial statements. This amendment has been applied retrospectively, and the previous year's figures have been restated accordingly.

ALIZZ ISLAMIC BANK

During the six-month period ended 30 June 2024, Alizz Islamic Bank (Alizz) net profit increased by 13% to RO 4.2 million compared to RO 3.8 million for the same period last year. Growth has been observed across all the core activities, with operating income and operating profit growing by 11% and 2%, respectively. Net financing receivables amounted to RO 1,025 million as of 30 June 2024, 10% higher than the same period last year, which stood at RO 945 million. Customer deposits reached RO 1,063 million as of 30 June 2024, up 14% compared to RO 1,448 million as of 30 June 2023.

NEW BANKING SERVICES AND PRODUCTS

In Q2 2024, the Bank launched various services and products, reinforcing its commitment to innovation and customer satisfaction.



The Bank introduced the Direct Debit Service for retail and corporate customers, enabling secure and instant digital payments. This service is tied to the Central Bank of Oman's Direct Debit System, offering substantial benefits such as efficient recurring payments, reduced administrative burdens, and enhanced payment security. Customers can now manage their payments seamlessly through the Bank's branches, ensuring timely and automatic transactions.

Additionally, the Bank signed a partnership agreement with Aster Royal Al Rafiah Hospital to provide credit card holders with exclusive medical discounts and zero per cent interest easy payment plans ranging from 3 to 12 months. This initiative underscores the Bank's dedication to offering value-added services and enhancing customer experience.

The Bank also launched the Al Dar Housing Loan, featuring a 48-hour approval time, subject to complete documentation. This product simplifies the home loan process, making homeownership more accessible for both Omanis and residents. Key features include competitive loan-to-value ratios, attractive interest rates, and a streamlined application process to minimise the need for branch visits.

Furthermore, the Bank partnered with Ubrar Capital to enhance wealth management offerings to high-net-worth clients. This collaboration integrates Ubrar Capital's investment expertise with the Bank's solutions, providing comprehensive financial planning, brokerage services, and personalised advisory to optimise clients' financial savings and investments. This partnership supports Oman's Vision 2040 by promoting financial literacy and long-term economic stability.

As part of the Bank's vision toward adopting digital transformation and enhancing customer experience, Alizz recently upgraded its ATM/CDM network. The state-of-the-art upgrade enables the Bank to serve customers faster and more efficiently. The transformed network provides customers with the ability to implement secure and easy-to-use self-service transactions with a fully digital interface, providing them with a seamless and personalised experience in line with Alizz's vision of 'Personalising every financial experience through innovative & smart solutions'.

Furthermore, Alizz announced the launch of the 'Alizz Business' value proposition. It includes a comprehensive portfolio of financial services specifically designed to cater to the growing needs of the Small & Medium Enterprises sector.

Through these initiatives, the Bank continues to lead in delivering innovative banking solutions, ensuring a superior customer experience and contributing to the financial well-being of its clients.

AWARDS & RECOGNITION

The Bank has been once again honoured with the prestigious 'Straight Through Processing' (STP) Excellence Award from the Bank of New York Mellon (BNY Mellon). This accolade, consistently awarded to the Bank since 2018, underscores its leadership in secure transaction processing and automation. The recognition highlights the Bank's commitment to customer experience and integration of cutting-edge technology into banking processes, ensuring faster and more accurate transaction outcomes.

Furthermore, the Bank has also earned two notable awards at the 2024 OER Business Summit Awards, which was organised by Oman Economic Review. The Bank received the Business Excellence Award in recognition of its 50 years of innovative leadership in the Omani banking sector and the Excellence Award in the field of human resources, recognising its initiative to build national talent through the 'Ruwad Al Arabi' Programme. These awards reflect the Bank's dedication to continuous business development, digital investment, and the cultivation of leadership within the banking sector.

The Bank's strategic foresight and commitment to excellence in both business operations and human resources development are pivotal in maintaining its position as a leader in the competitive financial market. These awards serve as a testament to the Bank's unwavering dedication to innovation, customer service, and the empowerment of its workforce, again affirming the long-term strategies of Oman Vision 2040.

STRATEGIC COLLABORATIONS & PARTNERSHIPS

The Bank continues to strengthen its role in the community through impactful collaborations and partnerships with key institutions and government entities. These alliances support the Bank's commitment to innovation, professional development, and economic growth, addressing the evolving needs of its customers and stakeholders.

In line with its commitment to nurturing and developing its human resources, the Bank has taken a significant step towards empowering Oman's youth and building national competencies by signing a Memorandum of Cooperation (MoC) with the Ministry of Labour. This strategic partnership aims to develop human skills, support Omani cadres, expand work opportunities, and exchange experiences. Under the terms of the MoC, the Bank will leverage its expertise to provide a range of opportunities that empower Omani employees. This includes offering training programmes to equip them with cutting-edge skills and facilitating practical work experiences that enhance their capabilities in the labour force. Additionally, the collaboration will enable the exchange of knowledge and experiences between the Bank and the Ministry of Labour through workshop sessions, and scientific forums focused on innovative solutions and projects. This initiative reinforces the Bank's role as a critical contributor to the country's economic growth and development.

Alizz also embarked on several strategic partnerships in the second quarter of the year. This included partnering with The Oman Vision 2040 Follow-up Unit to issue the first corporate innovation guides in the GCC region. Alizz also partnered with Abraj Energy Services to offer sharia-compliant financing facilities and with Oman Group to finance the construction of their new-head office at Madinat Al Irfa.

EVENTS AND PARTICIPATION

The Bank showcased its innovative banking solutions at COMEX 2024, the largest technology event in Oman, held at the Oman Exhibition and Convention Centre (OCEC). The event, inaugurated under the patronage of His Highness Sayyid Taysir bin Hatham Al Said, provided a platform for the Bank to highlight its pioneering role in Oman's digital banking development.

The Bank's focus on digital transformation, information security, and innovation has solidified its leadership in the local banking sector. At the event, the Bank presented its cutting-edge technical solutions and applications, demonstrating a wide range of electronic services available through its mobile application and online platform.

During the second quarter of the year, Alizz organised the first-ever Sharia Index Forum in collaboration with the Muscat Stock Exchange. The forum aimed to highlight the importance of the Sharia index and its role in promoting Sharia-compliant investments to attract local and foreign investors, in addition to highlighting its future prospects within the framework of Oman Vision 2040.

DEVELOPMENT OF HUMAN RESOURCES

In its ongoing commitment to enhancing the skills and competencies of its workforce, the Bank has successfully delivered 79 distinct courses in both physical and online formats, benefiting a total of 2,841 participants. These courses were meticulously crafted to address a broad spectrum of topics, including leadership, online training, sales, customer service, and other banking-related subjects.

Alizz also commenced the second edition of the 'Manahil Alizz' internship Programme, which is designed to empower and prepare third-year university and college students and augment their capabilities by teaching them essential skills and knowledge required to successfully enter and thrive in the job market. The second batch of the Programme consists of 35 male and female students from various universities and colleges across the Sultanate of Oman.

Aligned with its dedication to Corporate Social Responsibility, the Bank bolstered its support for the academic community by offering 45 internship opportunities to college students and recent graduates. These internships have been instrumental in providing participants with practical, hands-on experience, effectively bridging the gap between academic knowledge and professional application.

The Bank's Talent Experience Department also organised a range of activities to enhance employee well-being, foster community, and recognise achievements. They hosted monthly "Happy Thursday" events to boost morale and create a positive atmosphere. During Ramadan, initiatives such as "Fatawa' Ramadhani" and "Tid Fawair" celebrations promoted unity and cultural appreciation. The "Breakfast with CEO" series allowed employees to engage directly with senior leadership, fostering transparency and open communication.

In May, the Bank launched the "Muryatooon Employee of the Month" programme, the "Brand Visits Initiative" and the "Employee Engagement Survey Feedback" to improve workplace connections and gather insights. It also acknowledged employees pursuing further education with the "Academic Certification Greeting Post" and introduced the "Staff Offer" programme for exclusive benefits.

These activities and initiatives have positively impacted the Bank's employees, fostering a sense of belonging, appreciation, and motivation. By recognising their hard work and supporting their well-being through various initiatives, the Bank has promoted a culture of appreciation and social responsibility.

COMMUNITY ENGAGEMENT

Embracing the spirit of Ramadan, the Bank hosted a heartwarming "Qasashe celebration" under the auspices of Her Highness Sayyida Hajar Al Said. The event welcomed over 80 children, including those from local welfare homes and children with disabilities, along with their families, for an evening of inclusion and celebration at the Bank's headquarters.

The Bank organised a blood donation campaign in collaboration with the Blood Banks Services Department affiliated with the Ministry of Health. The campaign aimed to promote a culture of blood donation, raise awareness about its importance, and encourage participation in this vital humanitarian act.

Aligned with its 'Alizz Cares' initiative, Alizz partnered with Dar Al Aftaa to implement another initiative of their 'Tamkeen Programme'. It undertook the responsibility to cover the renovation and restoration of a school, equipping it with the necessary classroom amenities. This is in line with Alizz's belief that the prosperity of individuals leads to the prosperity of the societies in which we live.

CONCLUDING THOUGHTS

As we reflect on the progress made in the second quarter, I would like to extend our deepest gratitude to our shareholders, customers, and employees for their unwavering support and trust in the Bank. Your confidence continues to drive our commitment to excellence and innovation.

We also express our sincere appreciation to the Central Bank of Oman, the Financial Services Authority, and all government agencies for their steadfast support and efforts in bolstering the banking sector in the Sultanate. Their guidance and collaboration remain invaluable to our success.

Most importantly, we are profoundly grateful to His Majesty Sultan Haitham bin Tark for his visionary leadership and dedication to the prosperity and development of Oman. His Majesty's support and direction inspire us to strive for greater heights and contribute meaningfully to the nation's progress.

Rashad Al Zubair
Chairman of Board of Directors

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Consolidated		Parent Company	
	Unaudited	Audited	Unaudited	Unaudited
	30-Jun-24	31-Dec-23	30-Jun-24	31-Dec-23
	RO'000	RO'000	RO'000	RO'000
Cash and balances with central bank	170,599	151,581	119,971	84,685
Due from banks	135,055	130,125	76,568	124,068
Loans, advances and financing to customers	3,481,506	3,274,724	2,446,063	2,306,360
Investment securities	326,510	320,561	201,797	253,644
Investment in subsidiary	-	-	-	17,316
Property and equipment	41,034	43,096	38,130	37,394
Intangible assets	6,435	6,590	-	-
Other assets	104,650	86,320	58,264	53,696
Total assets	4,233,761	4,019,003	3,128,210	2,984,938
Due to banks	92,184	32,228	86,381	32,228
Customer deposits	3,495,763	3,357,417	2,412,118	2,343,619
Other liabilities	114,647	107,346	68,807	87,097
Taxation	6,258	5,234	6,836	5,236
Total liabilities	3,709,692	3,502,027	2,664,254	2,468,180
Share capital	166,941	166,941	166,941	166,941
Share premium	34,565	34,565	34,565	34,565
Legal reserve	50,551	50,551	49,707	47,506
General reserve	25,560	25,560	25,560	25,560
Special reserve	3,837	3,837	3,837	3,837
Fair value reserve	(1,262)	(1,071)	(1,534)	(1,543)
Impairment reserve	9,130	9,130	9,130	9,130
Retained earnings	88,487	79,217	89,546	81,111
Shareholders' equity	377,619	370,726	377,596	370,508
Perpetual Tier 1 capital bonds	146,250	146,250	146,250	146,250
Total equity	524,089	516,976	524,089	516,758
Total equity and liabilities	4,233,761	4,019,003	3,128,210	2,984,938
Net assets value per share (RO)	0.226	0.222	0.224	0.215
Contingent liabilities and commitments	410,945	437,849	257,068	302,171

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS OR OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

	Consolidated		Parent Company	
	Unaudited	Unaudited	Unaudited	Unaudited
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
	RO'000	RO'000	RO'000	RO'000
Interest income	79,071	69,402	79,244	65,544
Interest expense	(42,768)	(33,550)	(42,768)	(33,550)
Net interest income	36,303	35,844	36,456	35,996
Income from Islamic financing and investing activities	33,342	28,876	-	-
Profit paid on participatory deposits and banks	(20,223)	(15,698)	-	-
Net income from Islamic financing and investing activities	13,022	13,178	-	-
Net fee and commission income	9,992	9,851	7,771	7,469
Net income from investment securities	222	192	146	(5)
Other operating income	4,134	1,894	1,875	1,588
Share of profit from subsidiary	-	-	4,243	3,755
Total income	63,613	60,961	50,431	48,949
Operating expenses	(38,119)	(35,790)	(26,492)	(26,471)
Net allowances for credit losses	(2,465)	(11,406)	(9,418)	(9,285)
Profit before tax	13,029	13,759	14,453	13,193
Income tax expense	(2,323)	(2,216)	(1,894)	(1,497)
Net Profit for the period	12,704	11,541	12,559	11,696
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss in the subsequent periods				
Equity investment at FVOCI - net change in fair value	85	233	85	124
Items that are or may be reclassified to profit or loss in the subsequent periods				
Debt investment at FVOCI - net change in fair value	(255)	799	(272)	793
Share of OCI from subsidiary	-	-	20	115
Other comprehensive income / (loss) for the period	(167)	1,032	(167)	1,032
Total comprehensive income for the period - net of tax	12,537	12,573	12,392	12,729
Earnings per share:				
Basic and diluted (RO)	0.094	0.094	0.094	0.094