LET'S TALK
Times OF OMAN

SHURA COUNCIL OFFICE REVIEWS GOVERNMENT REPLIES

The Shura Council Office on Tuesday reviewed government replies to follow-up mechanisms proposed by the Council's members. The review took place during the 10th regular meeting of the Council's first annual convening (10th Term). The meeting was chaired by Khalid Hilal Al Maawali, Chairman of the Shura Council. >A5

Founded 1975 · Volume 49 No. 46 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

TIMESOFOMAN.COM FACEBOOK.COM/TIMESOFOMAN TWITTER.COM/TIMESOFOMAN YOUTUBE.COM/USER/TIMESOFOMANONLINE TIMESOFOMAN.COM/WHATSAPP TIMESOFOMAN.COM/RSS LINKEDIN.COM/COMPANY/TIMES-OF-OMAN INSTAGRAM.COM/TIMESOFOMAN

SAYYID SHIHAB RECEIVES AMBASSADOR OF QATAR

HH Sayyid Shihab Tarik Al Said, Deputy Prime Minister for Defence Affairs, received in his office at Al Murtafaa Garrison yesterday Sheikh Mubarak Fahad Jassim Al Thani, Ambassador of the State of Qatar to the Sultanate of Oman. During the meeting, the two sides reviewed bilateral relations and explored means of enhancing them. They also discussed several matters of mutual interest. — ONA

FREE TRANSPORTATION SYSTEM FOR MUSCAT, SALALAH STUDENTS

The Logistics Day commemorates the day Omani ship 'Sultanah' docked on the shores of the United States on April 30, 1840

Times News Service

MUSCAT: In an effort to enhance public transportation in Oman, the Ministry of Transport, Communications, and Information Technology on Tuesday announced free transportation for college and university students in Muscat and Salalah for two years.

The announcement coincided with the celebration of the first Logistics Day and the commencement of the second edition of the Oman Ports Conference, themed "Oman on the Logistics Performance Index."

Six initiatives were introduced to mark Logistics Day.

Apart from the free transportation offer for students, programmes will be organised on the 'Public Transport Open Day' to raise public awareness.

An "Experiences programme" will showcase real-life situations and practices, and an introductory programme about the logistics sector will be implemented in ports across the governorates.

Additionally, initiatives to support small and medium enterprises (SMEs) in logistics and to provide transport services for tourists visiting Oman were proposed.

The event also launched the third phase of workshops and clinics aimed at attracting investment in the logistics sector.

The winners of the "Best Practices Award in the logistics sector" were recognised to motivate operators in the field.

His Highness Sayyid Harib Thuwaini Al Said, Assistant Secretary General of the Council of Ministers for Conferences, presided over the Logistics Day ceremony.

The celebration commenced with the screening of a documentary titled "The Sultanate of Oman's march in establishing the logistics system," highlighting the development of the national logistics sector and outlining future growth challenges in alignment with Oman Vision 2040 priorities.

Speaking at the event, Eng. Said Hamoud Al Maawali, Minister of Transport, Communications, and Information Technology, said, "The Logistics Day commemorates the day Omani ship 'Sultanah' docked on the shores of the United States on April 30, 1840."

He added: "The Logistics Day reflects the significance in domestic development across various sectors. The logistics sector is a fundamental pillar in driving economic growth through a comprehensive vision addressing both present needs and future growth requirements."

-With inputs from ONA

TOP THREE INSIDE STORIES

OMAN
IMF team in Muscat

1 IMF experts are set to conduct a series of meetings with specialists from CBO. >A2

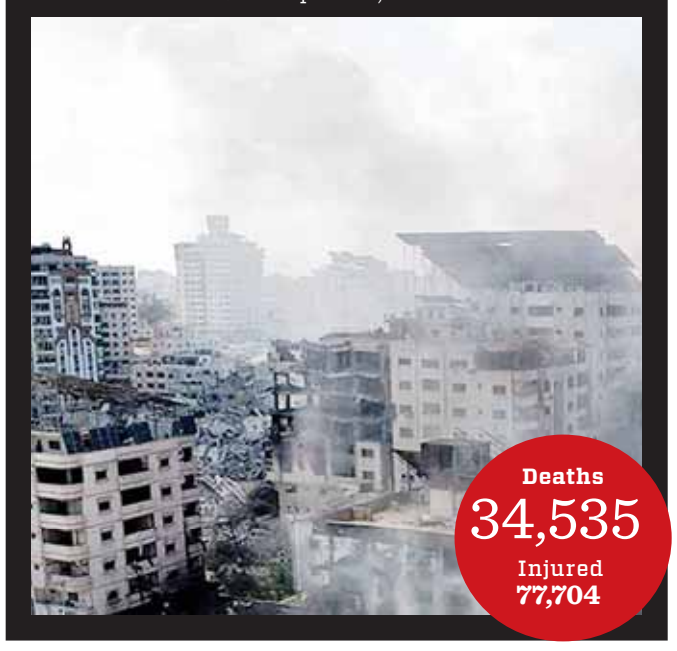
OMAN
Ministry signs pact

2 The Ministry of Health, signed yesterday a cloud hosting project pact. >A3

WORLD
Volcano erupts

3 The Mount Ruang volcano in Indonesia erupted on Tuesday. >A7

GAZA DEATH TOLL
as of April 30, 2024



FORECAST

CAA issues weather alert on rains

MUSCAT: The forecasts and analyses of the National Multi-Hazard Early Warning Centre indicate that the Governorate of Dhofar will be affected by advection clouds from Tuesday until Saturday. Rains of varying intensity will occur during the period. .

It is expected that heavy rains ranging between (30mm to 80 mm) will fall on Thursday (2 May 2024) leading to the overflow of wadis.

Additionally, the forecasts indicate that the Sultanate of Oman will be affected by a trough of low pressure starting from Thursday (2 May 2024) to Saturday (4 May 2024).

Clouds convection is expected gradually during the day on Thursday over the governorates of Al Buraimi, Musandam, Al Dhahira, Al Dakhiliyah, North Al Batinah, South Al Batinah, and Muscat, then extending during the evening to cover the governorates of North Al Sharqiyah, South Al Sharqiyah and Al Wusta.

Rains of varying intensity, ranging between (20mm - 60 mm), are expected leading to the flow of wadis. >A2

DIGITAL TV SHOW

T Quiz League 2024: A Digital Evolution of Quizzing by *Times of Oman*

Times News Service

MUSCAT: After an illustrious 25-year stint as the beloved Times of Oman School Quiz event, the competition is undergoing a revolutionary transformation. Embracing the digital age, the new avatar will be the T Quiz League. It promises whole new quizzing experience for participants and audiences alike.

In a move aimed at making the quiz more accessible and engaging to audiences all over the world, the *Times of Oman* team will present the T Quiz League as a fast-paced digital TV show.

The venue for this year's edition is the magnificent theatre at Downe House Muscat.

Scheduled to kick off on May 26, the T Quiz League 2024 has already garnered immense anticipation, with teams from renowned educational institutions throwing their hats into the ring.

Among the formidable contenders are Lycée Français International De Mascate, Indian School Wadi Kabir, British School Muscat, Indian School Ghubra, Indian School Darsait and of course the hosts, Downe House Muscat, each vying for supremacy in the ultimate battle of brains.

Open to students

The quiz is open to students from Grade 5 to 8. Topics are general and will include Math, Science, Geography, English, Pop Culture, Sports, Literature and Oman.

The quiz will be conducted in English.

The deadline for registration has been extended to May 8, 2024 to accommodate requests from schools currently in the midst of internal selections.

Partnering the quiz to empower young minds are MHD with the INEOS Grenadier, The New India Assurance Company Oman, Oasis Water and Muscat Pharmacy. The event is managed by Manzana Events.

So, mark your calendars, rally your squad, and prepare to be dazzled as the T Quiz League attempts to strengthen the legacy of quizzing in Oman.

To register your school team for the T Quiz League 2024, visit www.mmg.om/quiz

Stay updated on all the latest developments and behind-the-scenes action by following the T Quiz League Instagram page: instagram.com/tquizleague

To be a partner, contact quiz@mmg.om

OMAN

PRAYER TIMINGS

Dhuhr	12:09pm
Asr	3:34pm
Maghrib	6:40pm
Isha	7:56pm
Fajr (Tomorrow)	4:12am

IMF experts in Muscat to discuss financial matters

IMF experts are set to conduct a series of meetings with officials and specialists from the CBO, the Ministry and a number of government and private sector institutions

MUSCAT: The International Monetary Fund (IMF) commenced its meetings on Tuesday in preparation for the 2024 Article IV consultations, hosted by the Sultanate of Oman represented by the Central Bank of Oman (CBO) and the Ministry of Finance.

Meetings with officials

The International Monetary Fund experts are set to conduct a series of meetings with officials and specialists from the CBO, the Ministry and a number of government and private sector institutions.

The meetings will discuss the recent economic and financial developments, recent inflation developments, financial stability risks, financial sector developments, including initiatives to promote Small and Medium Enterprises (SME) financing and fintech, and other topics related to the financial and monetary policies in the Sultanate of Oman. -ONA

CDAA

Four rescued from house blaze in Wilayat of Seeb

Times News Service

MUSCAT: The Civil Defence and Ambulance Authority (CDAA) has rescued four people from a fire that broke out in their house in the Wilayat of Seeb, Muscat Governorate.

In a statement, the CDAA said: "Firefighting teams from the Civil Defence and Ambulance Department in Muscat Governorate were able to extinguish the fire that broke out in a house in the Wilayat of Seeb. Four people were rescued and emergency medical care was provided to them at the site. One person was taken to hospital in moderate condition."

Arrested

Two expatriates were arrested by the Royal Oman Police (ROP) for attempting to rob a gold store in the Wilayat of Ibra, North Al Sharqiyah Governorate.

A statement issued by ROP said: "The North Al Sharqiyah Governorate Police Command arrested two men of Asian nationality while they were attempting to rob a gold store in the Wilayat of Ibra. They attempted to enter the gold shop from a neighbouring store and then broke the wall separating them. Legal procedures are completed against them."

GRAND JUBILEE YEAR

ISM gears up to mark 50 years of educational excellence

Times News Service

MUSCAT: Indian School Muscat is gearing up to celebrate 50 glorious years of legacy and excellence in education with gala events highlighting its regal achievements and unity. ISM@50 'Celebrating the Past and Empowering the Future' is a significant milestone marking half a century of the institution's splendid progression and community engagement since its inception in 1975.

Indian School Muscat, a symbol of academic excellence and cultural diversity in Oman, is all set to astound with its grand jubilee year. The school, which has been a pillar of the Indian expatriate community in Muscat, will commemorate this momentous milestone by bringing together all stakeholders, including the Board of Directors of Indian Schools in Oman, the Indian School Muscat Management Committee, all the Indians Schools in Oman, principals, staff, students, alumni, parents and the wider community, providing an opportunity to reminisce, share stories, and celebrate the achievements of the past five regal decades.

The school stands as a testament to the harmonious relationship between the Indian diaspora and the welcoming embrace of the Omani government, which has graciously provided the space for the community to thrive and contribute to the nation's cultural and educational diversity.

The year-long celebration commencing from April 2024 to March 2025, promises to be a mesmerising blend of music, dance, and cultural performances that pay tribute to the rich tapestry of Indian heritage, the school's legacy of distinction in education and Oman's vibrant culture.

As a part of ISM@50 celebration, a mascot, tagline and logo contest was conducted for the students and staff. The winners of the contest are: Best tagline -Mohammed Rayan Quraishi - XII D, Logo Design- Manikandan Govindaraji - staff, middle section. Mascot Design - Sajeev Mangattil Dasayya - staff, senior section.

Highlights of the 50th-anniversary celebrations include: ISM talks: Inspiring and motivating talks by distinguished speakers from BOD, SMC and alumni on topics technology integration in education, holistic profile of a learner in ISM, innovation, and the future goals and road maps at ISM,. Impact of ISM on individuals and the community.

Inter school and intra – school events such as Curtain Tales (Inter-House Drama Competition for Classes 9 to 12), Radiant Rhythms (Inter School Rock Fest for the students of all Schools) Palette Play - Painting Competition / ISM Got Talent (For the Students of ISM) and Winter Strokes- an art exhibition (For ISM & Other Schools).

Community Service Activities: Collaborative initiatives namely Blood donation camp and Zakkat aimed at giving back to the community and reinforcing the school's commitment to social responsibility.

Reliving Moments – (For the parents and students of Indian School Muscat) there are some competitive events and non – competitive events such comedy skit, fashion show etc.

Kaleidoscope: An exhibition to show the memories and artifacts from the school's history.

Staff engagement and team building activities ; Wow Fun and Vibes (fun sports and cultural events).

Alumni reunion with fun sports and music night: A gathering of former students to reconnect, reminisce, and share their experiences since graduating from ISM.

Golden Gala Fair (Carnival) and Mega Stage Show- AURIUS 2025.

As the school looks back on its journey of growth and success over the past 50 years, it also looks ahead with optimism and determination towards a future filled with endless possibilities and new horizons. Indian School Muscat remains committed to upholding its values of excellence, integrity, and inclusivity, as it continues to inspire and empower generations of students to excel and make a positive impact on the world.

Planning and preparations for this colossal event has commenced from January 2024. All arrangements are being made with apt planning and utmost accuracy to make this year- long

celebration a grand success. Students, parents, staff, alumni, invitees and the wider community are all agog to witness the flurry of activities on this much awaited year.

Join us as we celebrate 50 years of our legacy and embark on a journey towards a bright and promising future.

Together, let us make music, memories and history at the grand Jubilee celebrations of Indian School Muscat. Stay tuned!

WEATHER

CAA advises people to remain alert

< FROM A1

The peak of the weather condition will occur on Thursday, 2 May 2024.

The Civil Aviation Authority (CAA) advises all to take precaution during rainfall that will cause flash flood.

It urges the public to check visibility level and sea state before sailing and follow the issued weather bulletins and reports.

Heavy to moderate rains fell on Tuesday evening in the wilayats of Al-Rustaq and Al-Awabi in the South Al Batinah Governorate.

In the wilayat of Al-Awabi, rain fell in the villages of Al-Mahdooth, Al-Shabia Al-Sharqiyah.

The rainfall led to the overflow of a number of reefs and valleys in the wilayats. . -ONA

inma إنماء

SME Development Fund

(AIWA) Award for Excellence in SME Development in 2017 & 2018 and best brand for 2019 & Awarded 2019 Entrepreneurship Award 4 th Edition – Best Financial Support

Fund Managed by: National company for Projects & Management LLC	NAV Date	NAV per unit (RO) As per audited financial statement
SME Development Fund	December 31, 2023	11,651

We are pleased to inform unit holders that the board of SME Development Fund during the meeting held on February 28, 2024 decided to pay RO 300/- per unit to the unit holders as dividend for 2023. The total dividend payment would be RO 600,000/-

THE FOUR POINT PLAN

1 Nurturing
2 Entrepreneurial Development
3 Legitimizing
4 Funding

PO BOX 119, PC 103, Fifth Floor, Panorama Mall, Al Ghubrah, Sultanate of Oman
Tel: +968 22344000,
E-mail: info@smefoman.com

MUTTRAH

Event organised for awareness against drugs

MUTTRAH: An event standing together for combating narcotics was organised by the Office of the Wali of Muttrah and the Omani Women's Association in the wilayat of Muttrah yesterday. The event, which was organised under the patronage of Sheikh Rashid bin Ahmed Al Shamsi, Undersecretary of the Ministry of Social Development, comprised a number of programmes and awareness exhibition and a video presentation on combating drugs and narcotics.

Sheikh Salim bin Ali Al Nuamani, delivered a lecture on the disadvantages of drugs and narcotics and the impact of smoking on the family and the society. -ONA

Ministry of Health inks pact to provide high quality services

The platform provides high-quality training services to develop skills and enhance the competencies of health workers

MUSCAT: The Ministry of Health, represented by the Directorate General of Health Services of Muscat Governorate (DGHS-Muscat) signed on Tuesday a cloud hosting project agreement with Oman Digital Data Company (Oman Data Park).

The agreement was signed by Dr. Thamra Said Al Ghafri, DGHS-Muscat Director General, and Khaled Nasser Al Abri, the General Manager of Corporate Support at Oman Data Park.

The DGHS-Muscat Director General underscored the importance of strengthening the partnership between the public sector and other sectors to develop and provide high-quality health services. She also commended the noble initiative Oman Data Park presented to support the electronic training and administrative platform "Athar" for the Directorate General of Health Services of Muscat Governorate.

The platform provides high-quality training services to develop skills and enhance the competencies of health workers. It also works to improve the basics of vocational training by providing digital tools that contribute to enhancing the quality of health services.

The platform serves as the main gateway for employees of the Directorate to stay updated on training updates, professional development programmes, and facilitates the process for employees to apply for missions, study leaves, and training grants.

The activation of the platform has brought about a qualitative transformation in the field of training and various administrative services.

Training materials have become accessible to all employees under the Directorate, serving as the primary electronic reference for employee training data and as a measure of their training proficiency.

On his turn, the General Manager of Corporate Support at Oman Data Park affirmed that the company will provide technical support by offering cloud hosting for the platform for a duration of two years. This support ensures the continuous operation of the electronic platform and enhances the security of its data to the highest possible extent. -ONA

مزادكم Mzadcom
نماء nama
لإنتاج الكهرباء
ELECTRICITY GENERATION

An Electronic Bidding Announcement

Mzadcom for Smart Auction Solutions LLC wishes to sell "9 Power Plants in Dhofar & 3 Power Plants in Musandam" associated with Nama Electricity Generation as is and in place through electronic bidding via through the electronic auction platform **www.mzadcom.om.** This auction will be only available to the interested parties who is approved by Mzadcom with its Terms & Conditions & by the verification of the Interested Parties supporting documents with activity for the sale and purchase of scrap materials or operating activities in the field.

Group Name	Auctioning of Old Power Station	Starting Base Price	Auction Start Date & Time	Auction End Time
Dhofar	Lot 1 : Old Saih Al Khairt	100,000/- OMR	03/06/2024 10:00 AM	04/06/2024 10:00 AM
	Lot 2 : Matafha	500/- OMR	03/06/2024 10:00 AM	04/06/2024 10:30 AM
	Lot 3 : Jashool Mathura	500/- OMR	03/06/2024 10:00 AM	04/06/2024 11:00 AM
	Lot 4 : Tusnat	500/- OMR	03/06/2024 10:00 AM	04/06/2024 11:30 AM
	Lot 5 : Fathkaith	500/- OMR	03/06/2024 10:00 AM	04/06/2024 12:00 PM
	Lot 6 : Mahwees	500/- OMR	03/06/2024 10:00 AM	04/06/2024 12:30 PM
	Lot 7 : Dhaboon	500/- OMR	03/06/2024 10:00 AM	04/06/2024 01:00 PM
	Lot 8 : Ayoon	500/- OMR	03/06/2024 10:00 AM	04/06/2024 01:30 PM
	Lot 9 : Barbazoom	500/- OMR	03/06/2024 10:00 AM	04/06/2024 02:00 PM
Musandam	Lot 1 : Dibba	100,000/- OMR	09/06/2024 10:00 AM	10/06/2024 10:00 AM
	Lot 2 : Madha	40,000/- OMR	09/06/2024 10:00 AM	10/06/2024 10:30 AM
	Lot 3 : Kumzar	3000/- OMR	09/06/2024 10:00 AM	10/06/2024 11:00 AM

- **For the Site Inspection & Evaluation, Start date: 01/05/2024 & Close date: 30/05/2024.**

Condition to enter E-auction:

- Companies wishing to enter the auction must register on the E Auction platform of Mzadcom WWW.MZADCOM.OM according to its Terms & Conditions.
- To those companies or Individuals wishing to inspect the materials submit the request by e-mail or contact the concerned person related to the auction by attaching a copy of their resident ID Cards who is going to visit.
- Kindly download the brochure related to auction for the terms & conditions for each Group & Lot No's & to get the bank account details for the deposit of security from our website. All the bidders who wish to join the auction must follow the terms & conditions which mentioned in auction brochure.
- Communicate with the Mzadcom team to confirm your entry into the auction, on the numbers

- **+968 92970111** — **Website : WWW.MZADCOM.OM**
- **+968 97387086** — **Play store link: mzadcom**
- **+968 94162650** — **App store link: mzadcom**

: Mzadcomom

NCSI

DATA: Statistics indicate that vehicles with commercial registration reached 247,064, while rental vehicles reached 34,980. - ONA

Over 1.6 million vehicles registered by end of March

MUSCAT: The total number of vehicles registered in the Sultanate of Oman reached 1,686,382 by the end of March 2024, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

Statistics indicate that vehicles with commercial registration reached 247,064 (14.7 percent), while rental vehicles reached 34,980 (2.1 percent). The number of taxi vehicles stood at 27,986 (1.7 percent).

The number of taxis stand at 27,986.

As for vehicles registered per weight, the number of vehicles weighing less than 3 tonnes stood at 1,527,985, constituting 90.6 percent of total vehicles registered in Oman. -ONA

OMAN

Immense opportunity for investment in tourism sector in Al Jabal Al Akhdar

The wilayat has witnessed growth in a number of infrastructure projects, boosting the income of local community

Times News Service

MUSCAT: The Wilayat of Al Jabal Al Akhdar in the Governorate of Al Dakhiliyah offers various investment opportunities in the tourism field , while it enjoys an exceptional climate and natural uniqueness. The government facilities provided to investors strengthen the tourism potential in Al Jabal Al Akhdar .

Sheikh Sultan bin Mansour Al Ghufaili, Governor of Jabal Al Akhdar, said that investing in the tourism sector in Al Jabal Al Akhdar is considered as a golden opportunity for investors, as the basic infrastructure has been completed in the Wilayat , which is enjoying tangible development and a qualitative leap in various aspects and fields.

The Governor of Jabal Al Akhdar added that many investors are keen to seize the available opportunities, while the Wilayat receives great attention and continuous support from the wise government, as it is embracing many projects since the beginning of the renewed renaissance, where these projects are being completed and their number is increasing.

He clarified that, many development, service, economic, investment and tourism projects have been implemented in the Wilayat of Al Jabal Al Akhdar, where some projects are still under implementation, while the opening of a hotel facility in the the Wilayat of Al Jabal Al Akhdar, will be announced soon.

He pointed out that the diversity of tourist attractions in the Wilayat of Al Jabal Al Akhdar reflects positively on investment opportunities in the tourism sector and made it a sustainable national option.

He clarified that the wilayat is witnessing a steady increase in tourist groups, as it is one of the beautiful tourist destinations in the Sultanate of Oman throughout the year.

For his part, Ahmed bin Hamad Al Nabhani, a member of the Municipal Council in the Wilayat of Al Jabal Al Akhdar, said that there is a large tourism investment project that will be implemented soon in Hail Al Masbat ,which is overlooking Wadi Bani Kharous.

He clarified that Hail Al Masbat project will be one of the largest tourism, economic and investment projects in the Governorate of Al Dakhiliyah , while there is plan to construct another road to ascend Al-Jabal Al Akhdar via the Governorate of South Al Batinah that will strengthen the tourism investment in the Wilayat .

Ali bin Said bin Mohammad Al-Adawi, Director of the Department of Heritage and Tourism in the Governorate of Al Dakhiliyah, said: "The potential for investment in tourism sector in the Wilayat of Al Jabal Al Akhdar is immense, thanks to its distinguished location and unique natural features that attract tourists from inside and outside of the Sultanate of Oman."

He added that Al Jabal Al Akhdar enjoys various features including its exceptional climate and unique nature that make it an ideal destination for many tourism activities such as mountain tourism, adventures, and recreation during the summer, in addition to enjoying the towering mountain peaks, deep valleys, water springs, and caves, that makes it possible to establish additional new projects.

He pointed out that the rich cultural heritage of the wilayat opens horizons for cultural tourism projects, such as: museums, exhibitions, and heritage villages.

He emphasised that the government provides great support for the development of infrastructure in Jabal Al Akhdar, including the implementation of Jabal Al Akhdar Interface Project, as well as roads and provide all basic services (electricity, water, and communication networks), which makes it easier for investors to establish their projects.

He stressed that there are promising and diverse investment opportunities in Jabal Al Akhdar, in the fields of hotels and resorts, while there is an increasing demand for hotels and resorts in Jabal Al Akhdar, due to the increasing number of tourists, as well as there is a profitable investment opportunity in establishing restaurants and cafes that provide necessary services for tourists.

He added that there are also investment opportunities to create many recreational activities in Jabal Al Akhdar, such as hiking trails, horse riding activities, camping, and climbing adventures activities.

As handicrafts is one of the most important components of the cultural heritage in Al Jabal Al Akhdar, there are opportunities to establish projects to sell products of this sector to tourists.

It is also possible to invest in growing organic products in Al Jabal Al Akhdar, due to the availability of the appropriate climate for this, he added.

Al-Muhannad bin Ahmed Al-Nabhani, CEO of Empire Development and Investment Company and owner of Sama Hotel, said that tourism investment in the Wilayat of Jabal Al-Akhdar considered as an opportunity for growth and prosperity due to the wilayat's charming natural beauty and stunning scenery that attract tourists from all over the world.

He added that investing in this sector contributes to strengthening the local economy, providing a number of new job opportunities and developing the local community.

Tourism projects in Jabal Akhdar can also contribute to preserving the local environment and culture by supporting sustainable development and cultural communication between visitors and local residents, and improving the quality of life for the local community.

In addition, tourism investment can contribute to the development of tourism infrastructure in Jabal Akhdar, such as hotels, resorts, restaurants, and transportation, making it more attractive to tourists.

MEETING

Shura Council Office reviews govt replies

MUSCAT: The Shura Council Office on Tuesday reviewed government replies to follow-up mechanisms proposed by the Council's members.

The review took place during the 10th regular meeting of the Council's first annual convening (10th Term). The meeting was chaired by Khalid Hilal Al Maawali, Chairman of the Shura Council. The Shura Council's Office also approved members' proposals about means of monitoring the impacts of the adverse weather condition. — ONA

AT OCEC

14 Swiss firms taking part in Oman Sustainability Week

Times News Service

MUSCAT: The Swiss Embassy in Oman has opened a pavilion at the Oman Sustainability Week (OSW) 2024 Exhibition, running from 29 April to 1 May at the Oman Convention and Exhibition Centre.

Fourteen Swiss companies spanning various sectors, including sustainable infrastructure, construction, environmental technology, solutions, and logistics, are showcased at the pavilion.

Notable companies like ABB, Arva Greentech, Climeworks, Endress+Hauser, Georg Fischer Corys, Happy Monitoring, Hitachi Zosen Inova, ID Genève, Jekta Switzerland, Kuehne+Nagel, ReadyMix Holcim, Reichle & de Massari, Schindler, and SGS are represented.

The Oman Switzerland Friendship Association (OSFA) is also present throughout the exhibition.

Dr. Thomas Oertle, Ambassador of Switzerland to Oman, declared that "this collective representation makes the Swiss pavilion one of the most internationally diverse at OSW. Switzerland, renowned as one of the most innovative countries globally, proves its commitment to foster collaboration and exchange between the two like-minded countries Oman and Switzerland."

Six Swiss companies, namely Arva Greentech, Climeworks, Georg Fischer, Happy Monitoring, Jekta Switzerland, and Schindler, take part in OSW Talks, offering insights into their vision, projects, and new products.

The Swiss innovator Frank Rinderknecht's participation in the OSW Talks on April 29 and presence at the Ministry of Transportation, Communication and IT Pavilion highlights the significance of his remarkable journey, the "Tour d'Excellence, Epilogue."

Undertaken with his spouse, their epic voyage from Geneva to Salalah in an Electric Vehicle (EV) underscores the viability of using regular EVs for long-distance travel, showcasing their potential as more environmentally sustainable mode of transportation.

Forum seeks to boost ties between Arab and Central Asian countries

The forum in Doha aims to enhance cooperation in economic, cultural and social fields among the countries

DOHA: The Sultanate of Oman took part in activities of the 3rd edition of the Arab Economic and Cooperation Forum with Countries of Central Asia and Azerbaijan, hosted by the State of Qatar in Doha. Oman was represented during the forum by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs and Dr. Saleh Said Masn, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry.

Political coordination

The forum aimed to press ahead with political coordination and consultation between Arab countries and countries of Central Asia and Azerbaijan.

It also targeted boosting cooperation in economic, cultural and social fields, in addition to activating partnerships and initiatives between the two sides.

Oman's delegation comprised Abdullah Nasser Al Rahbi, Ambassador of the Sultanate of Oman to the Arab Republic of Egypt, Sayyid Ammar Abdullah Al Busaidi, Ambassador of the Sultanate of Oman to the State of Qatar and several officials from the Foreign Ministry and the Ministry of Commerce, Industry and Investment Promotion. — ONA

سلطنة عُمان
وزارة النقل والاتصالات وتقنية المعلومات
Sultanate of Oman
Ministry of Transport, Communications and Information Technology

إعلان مناقصة
Tender Notice

THE INTERNAL TENDERS COMMITTEE AT THE MINISTRY OF TRANSPORT, COMMUNICATIONS AND INFORMATION TECHNOLOGY INVITES FOR THE FOLLOWING TENDERS:

TENDER NUMBER	TENDER NAME	DATE OF PUBLISHING	LAST DATE TO PURCHASE TENDER DOCUMENT	SUBMISSION DATE	COMPANIES WHO SHOULD PARTICIPATE IN THIS TENDER	DOCUMENT PRICE
MTCIT/ 103/2024	CONSULTANCY SERVICES FOR PREPARING THE TENDER DOCUMENTS FOR DESIGN AND SUPERVISION OF RA'S AL HADD LIGHTHOUSE (SOUTH AL SHARQIYYA GOVERNORATE)	1-05-2024	14-05-2024	11-06-2024	EXPERIENCED COMPANIES AND REGISTERED WITH THE SECRETARIAT GENERAL OF TENDER BOARD (FIRST AND SECOND CLASS	(50/-) FIVETY OMANI RIAL FOR LOCAL AND REGIONAL COMPANIES (10/-) TEN OMANI RIAL (FOR SME) NON-REFUNDABLE
MTCIT/ 104/2024	AUTOCAD LT 2D SOFTWARE LICENSES	1-05-2024	8-05-2024	22-05-2024	EXPERIENCED SME COMPANIES AND REGISTERED WITH THE SECRETARIAT GENERAL OF TENDER BOARD	(10/-) TEN OMANI RIAL NON-REFUNDABLE

Interested Companies registered with the Secretariat General of Tender Board may obtain Tender documents from the E-Tendering **website: https://etendering.tenderboard.gov.om** against non-refundable payment as mentioned above for each set of document. Tenders should be submitted online on given website

CORRESPONDANCE:
1. Tender Inquiry: All correspondence pertaining to the TENDER Inquiry must be online at e-Tendering System. **(https://etendering.tenderboard.gov.om)**
2. E-Tendering System Inquiry: All correspondence pertaining to the e-Tendering System technical support must be directed to the following helpdesk email address and phone number:
Tel: +968 24402200 e-mail: etenderhd@mtcit.gov.om

@mtcitoman www.mtcit.gov.om

مصانع مسقط للخيوط ش.م.ع.ع
MUSCAT THREAD MILLS SAOG
The preferred source

P.O. Box 122, P.C. 124, Rusayl, Sultanate of Oman, Ph. No. 24446806, Fax: 24446807

UN-AUDITED CONDENSED INTERIM FINANCIAL INFORMATION FOR THREE MONTHS ENDED 31 MARCH 2024

MANAGEMENTS' REPORT FOR THREE MONTHS ENDED 31 MARCH 2024

Company's strategy of focusing in domestic as well as GCC countries towards hedging the risk of global slowdown in apparel segment is gradually picking up and showing its results. All possible efforts in apparel segment will be continued to improvise its sale along with pursuing towards strategy for development of domestic and nearby markets. With sustainable action plans in place, your company is optimistic of realizing stable revenue during the year and for the foreseeable future.

Financial Results:

Revenue for the first three months of the year was OMR 1,029,970 as against revenue of OMR 833,819 achieved during the same period of last year. The quarter ended with a net profit of OMR 104,021 after taxes, as against net profit of OMR 11,553 after taxes, earned during a similar period of the last year.

Shareholders' fund:

Shareholders' fund as of 31 March 2024 was at OMR 1,973,764 as against OMR 1,841,928 as of 31 March 2023.

Operations:

During the three months of current year, company produced 317 metric tons of sewing thread as against 224 metric tons of sewing thread produced during same period of the last year. Export sales accounted for about 79% of total revenue (last year 80%), which mainly caters to apparel and home textiles.

Omanization & training:

Company is committed towards employment of Omani youths and awarding suitable training for their overall growth.

Acknowledgement:

On behalf of the Board of Directors and employees of the company, I would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tarik for his wise leadership and generous support to the private sector.

On behalf of all the employees and Management, I also express our sincere gratitude to the Board of Directors for their guidance and support to the Management.

I would also like to place on record our gratitude to all employees for their dedication and hard work. We also thank the Ministry of Commerce, Industry and Investment promotion, other government authorities/ ministries, the Financial Services Authority, Muscat Stock Exchange, Muscat Clearing & Depository Co., and our bankers for their support.

Mithilesh Kumar Singh
Chief Executive Officer

STATEMENT OF FINANCIAL POSITION AS AT

	Amount in OMR		
	31 Mar 2024	31 Mar 2023	31 Dec 2023
ASSETS			
Non-current assets			
Property, plant and equipment	601,248	607,382	607,695
ROU assets	164,286	160,315	166,936
Deferred tax assets	56,879	97,662	55,559
Total non-current assets	822,413	865,359	830,190
Current assets			
Inventories	1,306,140	988,741	1,256,571
Trade & other receivables	997,692	922,884	861,936
Bank and cash	117,086	95,581	211,051
Total current assets	2,420,918	2,007,206	2,329,558
Total assets	3,243,331	2,872,565	3,159,748
EQUITY AND LIABILITIES			
Equity			
Share capital	1,639,411	1,607,265	1,607,265
Legal reserve	222,316	210,343	222,316
Reserve for bad and doubtful debts	5,200	-	-
Retained Earning	106,837	24,320	120,525
Total shareholders' equity	1,973,764	1,841,928	1,950,106
Liabilities			
Non-current liabilities			
Employees' end of service benefits	157,930	124,395	143,109
Non-current portion of term Loan	-	12,223	-
Non-current portion of lease liability ROU Assets	186,411	165,683	187,382
Total non-current liabilities	344,341	302,301	330,491
Current liabilities			
Trade and other payables	707,564	443,063	628,257
Bank borrowings	144,438	219,164	188,047
Current maturities of term loans	12,223	38,400	21,823
Current maturities lease liability ROU Assets	4,721	2,297	4,646
Income Tax payable	56,280	25,412	36,378
Total current liabilities	925,226	728,336	879,151
Total liabilities	1,269,567	1,030,637	1,209,642
Total equity and liabilities	3,243,331	2,872,565	3,159,748
Net assets per share	0.120	0.115	0.121

STATEMENT OF COMPREHENSIVE INCOME FOR THREE MONTHS ENDED

	31 Mar 2024	31 Mar 2023
Turnover/Revenue	1,029,970	833,819
Cost of Sale	(708,468)	(640,269)
Gross profit	321,502	193,550
Other Income	779	-
Distribution expenses	(124,628)	(104,480)
Administration & general expenses	(56,710)	(47,765)
Provision for slow moving inventories	(13,023)	2,625
Allowances for credit losses	5,779	(19,373)
Profit from operations	133,699	24,557
Finance expenses	(11,093)	(10,878)
Profit/(loss) for the period before income tax	122,606	13,679
Taxation	(18,585)	(2,126)
Total comprehensive income/(loss) for the period	104,021	11,553
Earning per share	0.006	0.001

Note: The company does not have any items under other comprehensive income.

The complete accounts are available on MSX website. If required, the same can be provided by email or post in Arabic or English, in seven days, on receipt of written request from the shareholder

OMAN

SUSTAINABLE ENERGY SOLUTIONS

Green Hydrogen Summit Oman goes global, next summit in Cairo in October

Times News Service

MUSCAT: The Green Hydrogen Summit Oman (GHSO) has become synonymous with innovation and collaboration in the renewable energy sector over the past three years. Oman's rise as a key player in the hydrogen industry has been underscored by the summit's success, showcasing the nation's dedication to sustainable energy solutions.

Now, in an exciting development, the organisers, Birba, headquartered in Muscat, are set to extend this success globally in 2024, marking a significant milestone in Oman's renewable energy journey.

Hosted by Birba, the first Global Hydrogen Summit Cairo (GHSC) is scheduled to take place from October 1-3 in the vibrant Egyptian capital, as part of the Cairo Sustainable Energy Week (CSEW) in partnership with Egypt's Regional Centre for Renewable Energy and Energy Efficiency (RCREEE).

This expansion underscores Oman's growing influence across the renewable energy sector and highlights the nation's commitment to fostering international collaboration.

Unveiling the expansion plans at a media briefing on Tuesday, Abdullah Al Harthy, Birba Chairman, said: "Our team at Birba are passionate about supporting the industries which are building our future. It's an honour to support Oman through the summit, while showcasing its strong hydrogen vision and point of difference as a leading hydrogen hub."

Since its inception in 2021, GHSO has experienced remarkable growth, attracting global participants and fostering connections crucial for the industry's advancement. The rebranding as 'Global Hydrogen Summit' acknowledges Oman's pivotal role as a hydrogen leader and facilitator of international collaborations.

As demand for hydrogen technology surges, the summit's evolution into a global platform opens doors to new opportunities and partnerships beyond geographical boundaries. The upcoming summit aims to explore all variants of hydrogen and their value chains, vital components of future energy systems.

The new GHS logo embodies a holistic brand identity, reflecting the summit's global and inclusive approach to hydrogen technologies. It will serve as a platform for high-level discussions on policy, financing, and the transition to renewable hydrogen, boosting meaningful connections and showcasing cutting-edge technology.

Elaborating on the upcoming summit's significance, Vivian Wood, Managing Director of Birba, said: "The Global Hydrogen Summit Cairo (GHSC) will be part of the Cairo Sustainable Energy Week in partnership with RCREEE. RCREEE is the technical arm of the Arab League. Through the event we aim to unite the Arab League, MENA and the world in advancing renewable energy."

Highlighting the summit's broader objectives, Ms Wood said: "We're excited about the opportunities the Global Hydrogen Summit Cairo presents. It's not just about showcasing advancements but also about collaboration and knowledge exchange on an international scale."

Al Harthy also revealed that "GHS-Cairo will feature an Oman Pavilion where the organisers look forward to showcasing Oman's latest Green Hydrogen developments with the world."

With over 1,700 delegates from 60 countries and significant student participation over the past three years, GHSO has promoted critical dialogue among governments, industry leaders, and stakeholders, driving actions to support green hydrogen development and address global energy challenges.

Times OF OMAN

Printed and published by: Muscat Media Group
Post Box: 770,
Postal Code: 112

Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zadjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

IN THE UAE

Oman's fencers claim two gold and a silver at GCC Youth Games

Times News Service

MUSCAT: Oman fencing teams continued to strike a rich haul of medals as they bagged two gold and a silver at the ongoing first GCC Youth Games in the UAE on Tuesday.

The medals kitty was further boosted when the swimmers picked two bronze on a successful day for Oman.

At the Zayed Sports Complex in Fujairah, Oman fencers capped a successful outing as they picked a total of 11 medals, including three on the concluding day on Tuesday.

With the addition of five more medals, Oman overall tally rose to 64, including six won by in para athletes.

The regular athletes have so far won 58 medals, which include 18 gold, 13 silver and 27 bronze medals in 15 sports.

The fencing team won the gold in the men's epée and a silver medal in men's foil, while another gold was won in women's epée.

The boys' team included Ahmed Kaskas, Saeed Al Shuaibi, Ali Al Busaidy and Ammar Al Azizi while the women's team included Jana Al Shariji, Salma Al Dughaishi,Ghazal Al Faliti and Israa Al Siyabi.

Earlier on Monday, Oman fencers had won a total of eight medals.Speaking after the team gold, Saeed Al Shuaibi said: "I am happy to win medals for my country. I won two bronze on the first day, and today we won a gold and a silver. The competition was strong but we prepared well for this event and the domestic camps prior to the event helped us immensely."

Elsewhere, Oman's Moath Khamis claimed a bronze in the 50m freestyle race while the second medal was claimed by Husain Tariq in 200m breaststroke.

JAZEERA STEEL حديد الجزيرة

CHAIRPERSON'S REPORT – 31 MARCH 2024

Dear Shareholders,

On behalf of the Board of Directors, enclosed herewith are the Financial Statements for the three months ending March 31, 2024.

Highlights of the performance for the three months can be summarized as follows:

Particulars	Group			Parent		
	Jan-Mar 2024	Jan-Mar 2023	Growth %	Jan-Mar 2024	Jan-Mar 2023	Growt %
Production in MT	122,139	113,966	7%	122,139	113,966	7%
Sales in MT	115,932	116,183	-	118,619	118,044	-
Sales Value in RO	36,186,587	37,952,267	(5%)	36,369,257	38,170,449	(5%)
Net Profit in RO	1,815,900	1,484,521	22%	1,811,402	1,411,878	28%

The first quarter of 2024 was an eventful one in many aspects for the company. GCC, especially the major economies of Saudi Arabia and United Arab Emirates continue to report a healthy project pipeline despite the global challenges. Oman recorded a surplus of US$ 2.4 billion in 2023 as against a US$ 3.4 billion budgeted deficit. Oman continues to make progress on economic reforms. The Sultanate has achieved remarkable progress in the 2024 Index of Economic Freedom, jumping thirty-nine positions to rank 56 th globally, a significant climb from its 95th standing in 2023.

During Q1 2024, the Company benefitted from the strong order bookings following stellar project awards in GCC last year. As per MEED Projects, 2023 was the best year on record in terms of project awards in GCC with the highest annual value of project contracts ever awarded in GCC. The value of the projects awarded in 2023 was worth in excess of US$ 209 billion as compared to approx. US$ 109 billion awarded in 2022.

In terms of steel prices, market witnessed volatility following cloudy outlook from China. The markets faced uncertainty of the supply-demand balance, the cost of raw materials and global trade environment. Chinese steelmakers slashed their HRC export prices as the domestic demand worsened. The steel market observed a downtrend momentum toward end of the quarter.

Analysts are of the view that Chinese government are not expected to roll out any significant stimuli in foreseeable future. The lack of support aggravates the situation in crisis hit property sector leading to sluggish demand in Chinese domestic market and an aggressive export pricing for Chinese steel products. Further emerging high inflation figures coming out of the US seems to have pushed back the chances of an interest rate cut.

In the recent regional economic outlook for the MENA region, the IMF highlighted risks to the economic growth prospects for the region. This uncertainty is primarily driven by escalating downside risks stemming from conflicts and natural disasters in certain countries. Key concerns highlighted by IMF impeding the region's growth are the Middle East conflict with the risk of contagion coupled with reductions in oil production and continuing high interest rate aimed at curbing high inflation observed over the past two years. As a result of these factors, the IMF revised down its 2024 forecast for the MENA region from October 2023 by 0.5% to 2.9%. A fallout of the Middle East conflict has been the worsening disruptions in the Red Sea posing a serious logistical threat at a time when the world economy was already grappling with disruptions due to Ukraine conflict. These significant risks could have a profound impact not only on the region's global trade, tourism, and overall economic performance. We hope for a speedy resolution to the various global conflicts which will be key to restoring market sentiments. We continue to see increasing trade and non-tariff barriers across economies and increasing cost of compliance pose a challenge to us.

Nonetheless, the Company successfully managed the economic and geo-political uncertainties to record strong production and sales figures while improving profitability y-o-y.

Looking ahead, Q2 2024 will be a key quarter for us as we look to commission our Tube Mill (TM) and Merchant Bar Mill (MBM) upgrades. We are cautiously optimistic about the future prospects. MEED reports that as of mid-March 2024, there were some US$ 194 billion worth of contracts tendered or under bid evaluation in GCC, compared with US $110 billion same time last year. Most of these would be expected to be awarded during the year which would indicate 2024 is likely to match last 2023 strong numbers in terms of project award.

I am happy to note that the in-house TM and MBM upgrade are progressing at a rapid pace. In parallel, work is being done in terms of preparing the operational personnel such as training certification, etc. We feel that these incremental measures will give us a wider range of options to improve our geographical footprint as well as help us address different customer segments.

The company continues with measures to improve mill efficiency along with proactive planning and forecasting to mitigate risk and manage volatility. As a company, we are hopeful that with the diverse market mix we operate in and the steps being taken to further expand the product offerings, we are in a reasonably good position to handle the market uncertainties.

The Company, as a corporate policy, continuously invests in human resources and provides training to its employees to develop their skills at various levels. Local employment is encouraged, and we have achieved 43% Omaniation in our workforce.

In conclusion, on behalf of the Company and the Board of Directors, I would like to express my heartfelt gratitude to His Majesty Sultan Haitham bin Tariq for the encouragement and support given by his government to the industrial development in Oman. Also, I take this opportunity to thank all our stakeholders and very importantly our employees and the management team for the support and cooperation extended, which in turn reflects the confidence placed in the Company.

On Behalf of the Board

Amal Suhail Salim Bahwan
Chairperson of the Board of Directors
28 April 2024

CONDENSED CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT (EXPRESSED IN OMANI RIAL)

	GROUP		PARENT COMPANY	
	31 March 2024 (Un-audited)	31 Dec 2023 (Audited)	31 March 2024 (Un-audited)	31 Dec 2023 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	**21,788,131**	18,561,586	**19,642,931**	17,061,353
Right-of-use assets	**12,334,180**	12,429,096	**2,888,161**	2,923,897
Intangible assets	**315,746**	320,781	**315,746**	320,781
Investment in subsidiaries	**-**	-	**2,838,368**	1,914,283
Deferred tax assets	**317,947**	137,800	**229,098**	68,127
Total non-current assets	**34,756,004**	31,449,263	**25,914,304**	22,288,441
Current assets				
Inventories	**30,978,782**	27,422,174	**29,833,734**	26,781,209
Trade and other receivables	**39,804,778**	39,194,446	**36,650,593**	37,168,132
Prepayments	**215,241**	225,031	**203,233**	189,993
Bank Deposit	**658,027**	654,218	**596,965**	593,156
Cash and cash equivalent	**6,977,808**	10,753,793	**5,380,728**	9,692,215
Total current assets	**78,634,636**	78,249,662	**72,665,253**	74,424,705
Total assets	**113,390,640**	109,698,925	**98,579,557**	96,713,146
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	**12,489,796**	12,489,796	**12,489,796**	12,489,796
Share premium	**13,856,484**	13,856,484	**13,856,484**	13,856,484
Legal reserve	**4,166,344**	4,166,344	**4,163,266**	4,163,266
Retained earnings	**20,970,599**	21,513,187	**20,264,476**	20,826,135
Equity attributable to owners	**51,483,223**	52,025,811	**50,774,022**	51,335,681
Non-controlling interest	**615,580**	399,132	**-**	-
Total Equity	**52,098,803**	52,424,943	**50,774,022**	51,335,681
Non-current liabilities				
Bank borrowings	**2,714,413**	1,319,246	-	-
Employees› benefit liabilities	**2,088,598**	2,044,383	**2,034,623**	1,997,428
Lease liabilities -non-current portion	**13,426,895**	13,292,909	**3,051,486**	3,057,790
Trade and other payables	**57,463**	-	-	-
Total non-current liabilities	**18,287,369**	16,656,538	**5,086,109**	5,055,218
Current liabilities				
Trade and other payables	**19,077,611**	18,749,020	**18,824,014**	18,481,169
Bank borrowings	**22,664,123**	21,102,981	**22,664,123**	21,102,981
Lease liabilities - current portion	**254,201**	233,560	**227,373**	223,664
Income tax payable	**1,008,533**	531,883	**1,003,916**	514,433
Total current liabilities	**43,004,468**	40,617,444	**42,719,426**	40,322,247
Total liabilities	**61,291,837**	57,273,982	**47,805,535**	45,377,465
Total equity and liabilities	**113,390,640**	109,698,925	**98,579,557**	96,713,146
Net assets per share	**0.412**	0.417	**0.407**	0.411

CONDENSED CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP		PARENT COMPANY	
	Period from 1 January 2024 to 31 March 2024 (Un-audited)	Period from 1 January 2023 to 31 March 2023 (Un-audited)	**Period from 1 January 2024 to 31 March 2024 (Un-audited)**	Period from 1 January 2023 to 31 March 2023 (Un-audited)
Revenue from contract with customers	**36,186,587**	37,952,267	**36,369,257**	38,170,449
Cost of revenue	**(30,739,582)**	(32,431,069)	**(31,153,034)**	(32,851,051)
Gross profit	**5,447,005**	5,521,198	**5,216,223**	5,319,398
Other income	**1,149**	-	**1,149**	-
	5,448,154	5,521,198	**5,217,372**	5,319,398
Expenses				
Selling and distribution expenses	**(1,641,289)**	(2,210,073)	**(1,601,471)**	(2,180,578)
General and administrative expenses	**(1,312,675)**	(1,170,952)	**(1,130,340)**	(1,090,192)
Other operating expenses	**(10,204)**	(1,059)	**(10,204)**	(1,059)
Release of / (allowance for) expected credit losses on trade receivables	**68,256**	(70,135)	**60,895**	(68,124)
	(2,895,912)	(3,452,219)	**(2,681,120)**	(3,339,953)
Operating profit/(loss) for the period	**2,552,242**	2,068,979	**2,536,252**	1,979,445
Finance income	**32,938**	28,109	**32,938**	28,109
Finance expense	**(455,080)**	(343,443)	**(429,276)**	(327,381)
Net profit/(loss) before tax for the period	**2,130,100**	1,753,645	**2,139,914**	1,680,173
Income tax (expense)/Reversal	**(314,200)**	(269,124)	**(328,512)**	(268,295)
	1,815,900	1,484,521	**1,811,402**	1,411,878
Net Profit/(loss) attributable to:	-			
Parent Company	**1,830,473**	1,484,521		
Non-controlling interest	**(14,573)**	-		
	1,815,900	1,484,521		
Basic and diluted earnings per share attributable to shareholders of the Parent Company (RO)	**0.015**	0.012	**0.015**	0.011

The Quality standard in Steel
ذات المواصفات عالية الجودة

Al Jazeera Steel Products Co. SAOG
Suhar Industrial Estate, PO Box 40, Suhar 327, Sultanate of Oman
Tel: (968) 267 51763/4/5, Fax: (968) 267 51766
E-mail: contact@jazeerasteel.com, Website: www.jazeerasteel.com

شركة الجزيرة للمنتجات الحديدية ش.م.ع.ع
مدينة صحار الصناعية ، ص.ب: ٤٠، الرمز البريدي: ٣٢٧، صحار، سلطنة عمان
هاتف: ٥/٤/٢٦٧٥١٧٦٣ (٩٦٨)، فاكس: ٢٦٧٥١٧٦٦ (٩٦٨)
بريد إلكتروني: contact@jazeerasteel.com

Gaza death toll from Israeli aggression touches 34,535

At least 77,704 others have also been injured in the onslaught and 47 people were killed while 61 others were injured in Israeli attacks that took place in the last 24 hours, sources said

GAZA: The Palestinian death toll from Israel's deadly aggression against the Gaza Strip since October 7th, 2023, has now surged to 34,535, medical sources confirmed on Monday.

Sources added that at least 77,704 others have also been injured in the onslaught.

At least 47 people were killed and 61 others were injured in Israeli attacks that took place in the last 24 hours, they added.

The sources said that many victims are still trapped under rubble and on the roads as rescuers are still unable to reach them.

Over 10,000 people missing

The bodies of over 10,000 missing people are still under the rubble, according to rescue and aid teams.

They said that the bodies of more than 10,000 missing people, who are not listed as fatalities, remain buried under the rubble of destroyed buildings since the onset of the Israeli genocidal offensive on the blockaded Gaza Strip on October 7, and specialised medical crews have not been able so fat to recover them.

They added the efforts to retrieve the bodies are impeded by the very basic search tools used to this end, and, therefore, it would take two to three years.They warned that the pile of thousands of bodies under the rubble was causing an outbreak of diseases and epidemics, particularly given high temperature, which speeds up decomposition of such bodies.

Devastation of Gaza's health system increases the number of fatalities

Médecins Sans Frontières (MSF) said on Tuesday that the devastation of the health system due to the ongoing Israeli genocidal offensive on the Gaza Strip increases the number of fatalities.

In a report titled 'GAZA'S SILENT KILLINGS: The destruction of the healthcare system and the struggle for survival in Rafah,' MSF revealed that the entire healthcare system of the Gaza Strip "has been decimated" and that people were suffering from severe malnutrition, causing their physical and mental health to deteriorate.

"On 13 October 2023, more than one million Palestinian men, women and children were forcibly displaced into Rafah, an area the Israeli forces claimed would be safe. However, not only are military operations ongoing in Rafah, but the basic conditions for the survival of the civilian population are not in place. People in Rafah are exposed to serious risks of mental and physical harm, as witnessed by MSF teams within the primary healthcare centres and in the post-partum ward where MSF provides medical care in Rafah," the report said.

Sounding the alarm over acute malnutrition, MSF said: "The Israeli authorities' restrictions on commercial and humanitarian supplies entering Gaza have pushed the population to the edge of starvation. In a country where acute malnutrition was previously unseen, MSF has recorded an alarming upward trend in the number of children, pregnant women and new mothers with acute malnutrition. And yet MSF primary healthcare centres in Rafah give an insight into just a fraction of a much wider crisis, as conditions in north Gaza – to which MSF teams have no access – are reportedly much more dire."

"The population has been exposed to six months of gruelling conflict, with a death toll exceeding any other war in the twenty-first century. Even those who have fled to allegedly safe areas are still unsafe. While MSF mental health teams continue to support this traumatised population and maintain a hope that people will eventually recover from their experiences, it is impossible to build resilience and coping mechanisms until a basic sense of safety is restored." — WAFA

TAGULANDANG ISLAND

More than 12,000 people evacuated amid volcano eruption in Indonesia

JAKARTA: Indonesia's Ruang volcano erupted yesterday, spewing lava as lightning flashes lit up its crater, prompting authorities to raise the alert status and evacuate more than 12,000 people living on a nearby island.

The Centre for Volcanology and Geological Hazard Mitigation (PVMBG) had warned the residents of Tagulandang island that a tsunami could be triggered by volcanic material collapsing into the ocean.

The agency raised the alert status of Ruang to the highest level following the early morning eruption, urging residents not to go near the volcano.

Indonesia's disaster mitigation agency (BNPB) said that all 843 residents living in Ruang island, where the volcano is located, have been moved to Manado, the capital of North Sulawesi province.

Residents of Tagulandang island are being relocated to Siau island to the north.

The eruption corresponded with a spike in seismic activity and deep volcanic earthquakes, the disaster agency said.

— ONA

KENYA

Flood death toll rises

NAIROBI: Floods and mudslides in Kenya resulted in the death of at least 169 people, and the toll is expected to rise with torrential downpours caused by El Niño weather conditions forecasted to continue in East Africa.

The worst incident was recorded in the Mai Mahiu region, about 60 kilometres north of the capital, Nairobi, where 45 people died and 73 were injured when a village was flooded. — ONA

DHOFAR TOURISM COMPANY SAOG

P.O. Box: 2808, P.C. 211, Salalah, Sultanate of Oman. Tel. 23275500

BOARD OF DIRECTORS REPORT

Dear Shareholders,

On behalf of myself and the members of the Board of Directors I am pleased to welcome you and to present to you the Board of Directors report for the year ended 31 March 2024 of Dhofar Tourism Company SAOG ('the Company').

The Company

The Company owns two million square meters of land at Mirbat, with one mile of beautiful beaches for development under the Integrated Tourism Complex license. The land is located close to the historical Mirbat town and harbor. Wyndham Mirbat Resort, five-star hotel facilities with 186 rooms and 51 chalets are built on this land and the rest of the land is available for development.

The new Board was reconstituted between July 2023 to October 2023. The first task of the new Board was to develop a new strategy to make the Company profitable and financially viable. Significant financial losses were incurred due to Covid 19 during the years 2020-2022 and the Company is still recovering from the impact of losses. We had to make significant changes in the management group to ensure that internal controls and other operating procedures are working effectively and efficiently. We now have a new management team who are working tirelessly to ensure that during the coming years the Company will be managed and operated efficiently.

Our Vision

Dhofar Tourism Company's vision is to align with work towards vision 2040 specifically with Ministry of Heritage and Tourism to enhance the tourism sector in Oman in general and Dhofar in particular. We will spare no effort in our Company to contribute to the development of this vital sector by developing and marketing our Tourism Development Project, with full awareness that the benefit will flow to the Dhofar region by engaging the local community in the employment and other economic activities which will be generated by the Project.

Wyndham Garden Mirbat Resort

The Company signed the franchise agreement with Wyndham Garden in October 2021. This agreement enables the Company to operate the Mirbat Resort under the standard operating procedures and service levels of Wyndham Garden, with an aim to establish a well-regarded resort of international level at Mirbat.

We are also working with Mirbat Municipality and Dhofar Governate to ensure that the Mirbat region has a high tourism activity during the three tourist seasons: Winter, Khareef and Sard.

I am pleased to report that the Mirbat Resort was able to attract guests in large numbers in the winter tourist season which began in October 2023 and continues till March 2024. We look forward to a very busy Khareef and Sard seasons in 2024.

Tourism Development Project

The master plan of the Tourism Development Project ('The Project') is currently being updated and a new feasibility study is being conducted. The Company appointed F&M Middles East as the engineering consultant to redesign the Master Plan for the Project along with preparing the marketing and financial feasibility study. The objective is to ensure that we have a unique Project in Mirbat over an area of two million square meters located, with the best possible mix of commercial, residential and hospitality facilities, which will attract investors from Oman, the Gulf region, and other countries.The objective is to create a unique destination in Mirbat.

The F&M Middle East contract amount is OMR. 262,500. The Scope is to complete the detailed master plans for the integrated tourism complex project in six months from December 2023.

The Project will be implemented in different phases, F&M Middle East will coordinate with relevant authorities for permits and ensure the Project is bankable with sufficient investor interest. Because of the current funding constraint of the Company, arrangements have been made for temporary funding by a related party, which is at arm's length basis to ensure that while additional funding is being raised by the Company, the Project should not be delayed.

The primary objective of the Project is to promote tourism and create job opportunities in the Dhofar region in general and in Mirbat in particular. To achieve this, the Project will cater to a wide range of investors and visitors, including tourists, business travelers, and long-term residents, with a mix of affordable and high-end properties.

Performance during the period

The income from operations for the period ended 31 March 2024 was OMR 717,846 compared to OMR 370,877 in the period ended 31 March 2023. The net profit (loss) was OMR (859) compared to OMR (175,836) in the period ended 31 March 2023. The cash profit (loss) before interest cost was OMR 194,742 compared to OMR 676 in the period ended 31 March 2023. The average occupancy during the period ended 31March 2024 was 56% compared to 35% in the period ended 31 March 2023. Out of the total 237 rooms and chalets, only 182 rooms and chalets were in use during 2024, the unutilized rooms and chalets are under maintenance. We plan to have all the rooms and chalets available for use by mid-2024.

Due to the erosion of the Company's share capital over the past years, and to comply with Article 147 of Oman Commercial Companies Law, the Company's share capital was reduced from OMR 27,950,000 to OMR 14,160,000 by adjusting the accumulated losses of OMR 13,790,000 and this was approved at the Extra Ordinary General meeting held on 28 December 2023 & it was carried the company book with approved CR on 13 th March 2024.

Our Omanization percentage is currently 30% of the total work force.

Internal Control and Corporate Governance

The Board of Directors and the management believe in a strong internal control system, overseen by our internal auditor in compliance with the regulations prescribed by the Capital Market Authority.

Our Collaborations

Dhofar Tourism Company has partnered with the UNESCO Chair for World Heritage and Sustainable Tourism in the Arab World and other experts to promote sustainable tourism in Oman, focusing on using technology and innovation to preserve and reinterpret heritage. This collaboration aims to support Oman's vision for sustainable tourism development and includes a project to digitise Mirbat's ancient history, enhancing the future development of Dhofar Governorate and celebrating Oman's rich history.

Acknowledgements

The Board conveys its sincere thanks to the Shareholders of Dhofar Tourism Company SAOG for the confidence they have reposed in the Company and its Board. The Board also sincerely thanks and appreciates the Dhofar Governate, Ministries, Financial Services Authority and Government Departments for their continued support to your Company.

The Board also thanks the Management and Staff for their continued support.

Finally, we would like to extend our appreciation and gratitude to His Majesty Sultan Haitham bin Tarik bin Taimur, may Allah protect him, give him good health and guide him for the benefit Oman and its people.

Thank you and kind regards.

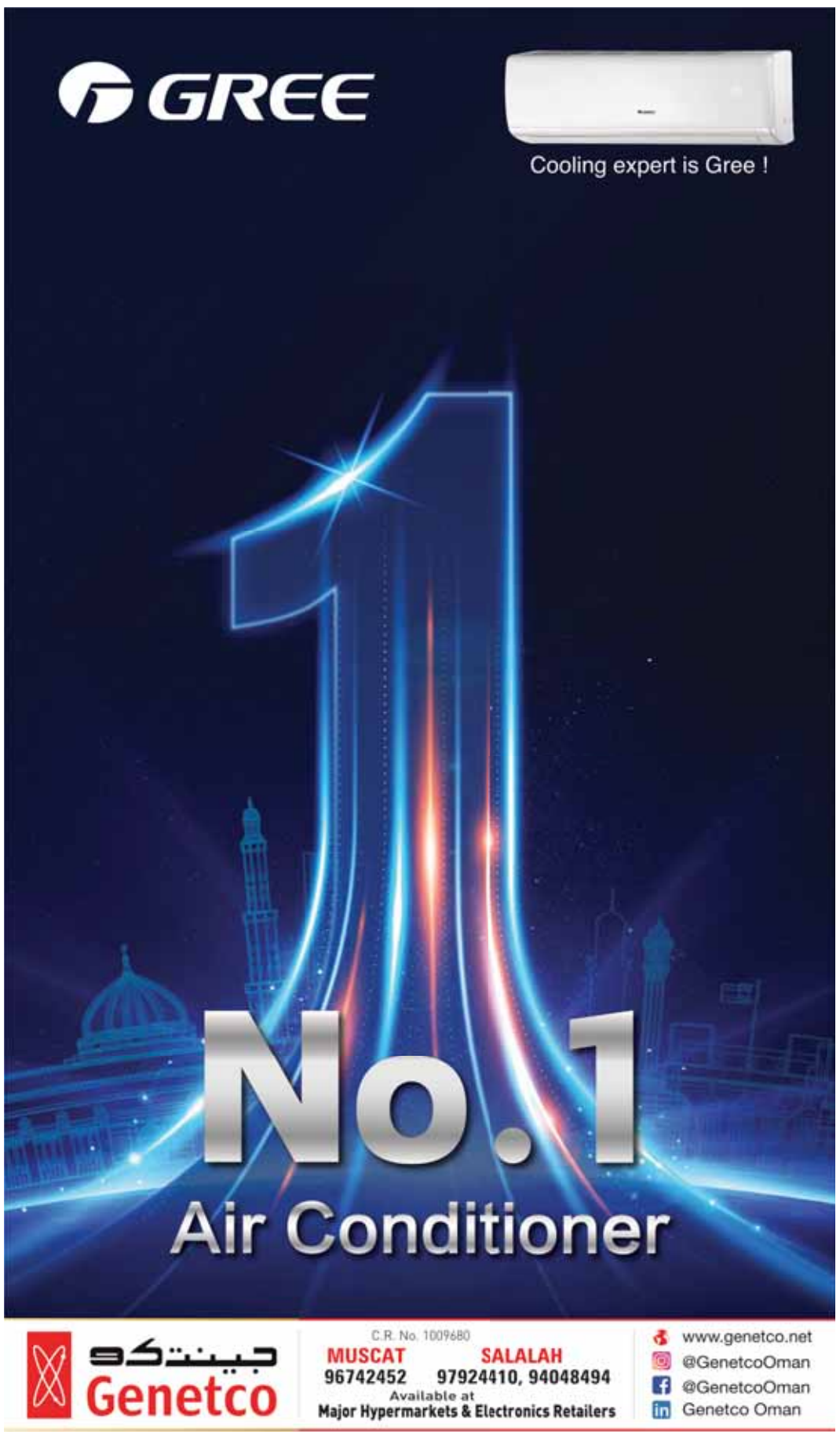
Fatma Yousuf Alawi Al Ibrahim
Chairperson
Dhofar Tourism Co. (SAOG)

STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT 31 MARCH 2024

	31 Mar 2024 RO	31 Dec 2023 RO
ASSETS		
Non-current assets:		
Property, plant and equipment	**28,130,550**	28,273,804
Investment properties	**28,180,000**	28,700,000
Total non-current assets	**56,830,550**	56,973,804
Current assets:		
Inventories	**25,677**	19,852
Trade and other receivables	**708,496**	221,714
Cash and bank balances	**36,183**	79,272
Total current assets	**882,607**	320,838
Total assets	**57,713,156**	57,294,642
EQUITY AND LIABILITES		
Equity:		
Share capital	**14,160,000**	27,950,000
Legal reserve	**448,607**	448,607
Special reserve	**80,848**	80,848
Revaluation reserve	**34,013,698**	34,013,698
Accumulated losses	**(726,404)**	(14,515,545)
Total equity	**47,976,750**	47,977,608
Non-current liabilities:		
Non-current portion of term loans	**1,473,821**	1,473,821
Deferred tax liabilities	**5,794,454**	5,794,454
Employees' end of service benefits	**45,422**	50,469
Total non-current liabilities	**7,313,697**	7,318,744
Current liabilities:		
Current portion of term loans	**651,990**	651,990
Bank overdraft	**314,432**	257,700
Trade and other payables	**927,551**	575,320
Due to related party	**16,618**	1,162
Loan from related party	**512,118**	512,118
Total current liabilities	**2,422,710**	1,998,290
Total liabilities	**9,736,407**	9,317,034
Total equity and liabilities	**57,713,156**	57,294,641
Net assets per share	**3.388**	1.717

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN AUDITED) FOR THE PERIOD ENDED 31 MARCH 2024

	Period ended 31 March, 2024 RO	Period ended 31 March, 2023 RO
Income from operations	**717,846**	370,877
Direct costs	**(430,086)**	(322,529)
Gross profit	**287,760**	48,348
Other income	**7**	37,726
General and administrative expenses	**(93,024)**	(85,399)
Profit from operations	**194,742**	676
Finance cost	**(43,859)**	(26,852)
Profit (loss) before depreciation	**150,883**	(26,176)
Depreciation on property, plant and equipment	**(151,742)**	(149,660)
Profit (loss) before income tax	**(859)**	(175,836)
Income tax	**-**	-
Profit (loss) for the period	**(859)**	(175,836)
Other comprehensive income for the period	**-**	-
Total comprehensive profit (loss) for the period	**(859)**	(175,836)
Profit (loss) per share - basic and diluted	**(0.001)**	(0.006)



SPORTS

Pant, Dube and Samson make the cut in India's T20 World Cup squad

Leg-spinner Yuzvendra Chahal recalled in the 15-man team led by Rohit Sharma

MUMBAI: Rishabh Pant, Shivam Dube and Sanju Samson have all been selected in India's 15-man squad for the 2024 T20 World Cup starting on June 1 in the USA and the West Indies.

The squad, announced on Tuesday afternoon, will be led by Rohit Sharma and has Hardik Pandya as the vice-captain.

Yuzvendra Chahal, who was not part of India's recent T20I squads for the series in South Africa and at home against Afghanistan in January, has been picked on the back of his IPL form and is one of four spin options, along with left-arm wrist-spinner Kuldeep Yadav, and left-arm spin-bowling all-rounders Ravindra Jadeja and Axar Patel.

The pace attack comprises only three specialists - Jasprit Bumrah, Mohammed Siraj and Arshdeep Singh - along with Hardik and Dube as seam-bowling options.

Yashasvi Jaiswal was preferred as Rohit's opening partner, while Shubman Gill was named as a reserve player along with lower-order batter Rinku Singh and fast bowlers Khaleel Ahmed and Avesh Khan.

Pant hasn't played a T20I since his car accident in December 2022, and has worked his way back into the squad through his performances in IPL 2024. His 398 runs in 11 innings have come at a strike rate of 158.56. Over the course of the season, he has also allayed any doubts there may have been over his wicketkeeping.

This is Samson's first selection in a World Cup squad, after he missed out to Dinesh Karthik in 2022. Like Pant, Samson has been in prolific form as captain of Rajasthan Royals, who are on top of the IPL 2024 league table with eight wins in nine games. He has scored 385 runs in nine innings at a strike rate of 161.08 so far. The inclusion of Pant and Samson left no room for KL Rahul or Jitesh Sharma. While Rahul has not played a T20I since the previous World Cup, Jitesh had been part of India's recent T20I squads, but he's been in poor form this IPL.

Nine of the 15 players selected, including captain Rohit Sharma and Virat Kohli, featured in India's 2022 T20 World Cup campaign. After their semi-final defeat to England then, the BCCI made sweeping changes in a bid to experiment with younger players. However, Rohit and Kohli returned to the T20I squad after more than a year's absence ahead of the Afghanistan series at home in January.

That series also marked an international return for Dube, who top-scored with 124 runs in three innings. His ability to take down spin in the middle overs for Chennai Super Kings over the past two IPL seasons, and his improvement against fast bowling in 2024, made him a compelling selection. Dube's inclusion meant Rinku, India's designated T20I finisher over the last eight months, couldn't make the 15.

Chahal also played his most recent T20I eight months ago and will be featuring in his first T20 World Cup, having missed out in 2021 to Rahul Chahar and in 2022 to R Ashwin. He has so far picked up 13 wickets in nine games in IPL 2024.

India begin their World Cup campaign against Ireland on June 5 in New York, and then play Pakistan, USA and Canada on June 9, 12 and 15.

Squad: Rohit Sharma (capt), Yashasvi Jaiswal, Virat Kohli, Suryakumar Yadav, Rishabh Pant, Sanju Samson, Hardik Pandya, Shivam Dube, Ravindra Jadeja, Axar Patel, Kuldeep Yadav, Yuzvendra Chahal, Arshdeep Singh, Jasprit Bumrah, Mohammed Siraj.

Reserve players: Shubman Gill, Rinku Singh, Khaleel Ahmed, Avesh Khan. **(With inputs from ESPNcricinfo.com)**

ICC MEN'S T20 WORLD CUP

Markram to lead South Africa

JOHANNESBURG: Aiden Markram will lead South Africa's charge for the first time in an ICC event after being named the T20I skipper as the Proteas named their squad for the ICC Men's T20 World Cup 2024 which will be held in the USA and West Indies.

Among the notable inclusions are Anrich Nortje and Quinton de Kock, who were recently excluded from Cricket South Africa's central contract list.

Nortje has been away from international action since September 2023 due to back injury. De Kock announced his retirement from ODIs after the 2023 Cricket World Cup, having already bid farewell to Test cricket in 2022.

Ryan Rickelton and Ottniel Baartman have benefitted from their incredible performance in the recent SA20 tournament and are the two uncapped T20I players in the squad.

Rickelton was the leading runscorer in the game with 530 runs at an average of 58.88 and strike rate of 173.77 for MI Cape Town while Baartman took 18 wickets in eight matches for defending champions Sunrisers Eastern Cape.

In terms of youth, the Proteas have a strong batting core in Markram, De Kock, Reeza Hendricks, Heinrich Klaasen, David Miller and Tristan Stubbs.

The pace battery will be led by Kagiso Rabada and Nortje with the support of Marco Jansen and Gerald Coetzee while Bjorn Fortuin, Keshav Maharaj and Tabraiz Shamsi will be the frontline spinners.

Squad: Aiden Markram (c), Ottniel Baartman, Gerald Coetzee, Quinton de Kock, Bjorn Fortuin, Reeza Hendricks, Marco Jansen, Heinrich Klaasen, Keshav Maharaj, David Miller, Anrich Nortje, Kagiso Rabada, Ryan Rickelton, Tabraiz Shamsi, Tristan Stubbs. Travelling reserves: Nandre Burger and Lungi Ngidi. **- ANI**

ICC MEN'S T20 WORLD CUP

England recall Jofra Archer

LONDON: Jofra Archer has been recalled to the England squad for their defence of the T20 World Cup in the Caribbean and United States in June.

Fast bowler Archer, 29, will make his latest comeback from a long-standing elbow injury that has prevented him from playing for England since March 2023.

Fellow fast bowler Chris Jordan also earns a recall, but there is no place for Chris Woakes, a World Cup winner in both limited-overs formats.

Uncapped left-arm spinner Tom Hartley is included in a 15-man provisional squad, captained by Jos Buttler.

The same group will take on Pakistan in a four-match T20 series, which begins at Headingley on May 22.

The eight members of the squad currently playing in the Indian Premier League (IPL), which includes Buttler, will return for the beginning of that series.

The deadline for naming a final World Cup squad is May 25, and England begin the defence of the title they won in Australia in 2022 against Scotland in Barbados on June 4.

Buttler's side will include 10 survivors from the squad that made them the first men's team to hold both limited-overs World Cups simultaneously.

Like Archer, 35-year-old Jordan was also born in Barbados and gets the nod over Woakes despite being omitted from the England squad for the tour of West Indies in December.

Left-arm spinner Hartley, 24, has not played a T20 international, but impressed on the Test tour of India and gets in ahead of leg-spinner Rehan Ahmed.

It is with the bat where England look strongest. Buttler, Will Jacks and Jonny Bairstow have all made centuries in this year's IPL, where Phil Salt has also been in good form. Ben Duckett and Harry Brook both made hundreds in the latest round of County Championship matches.

As well as Scotland, England are in a first-round group alongside Australia, Namibia and Oman.

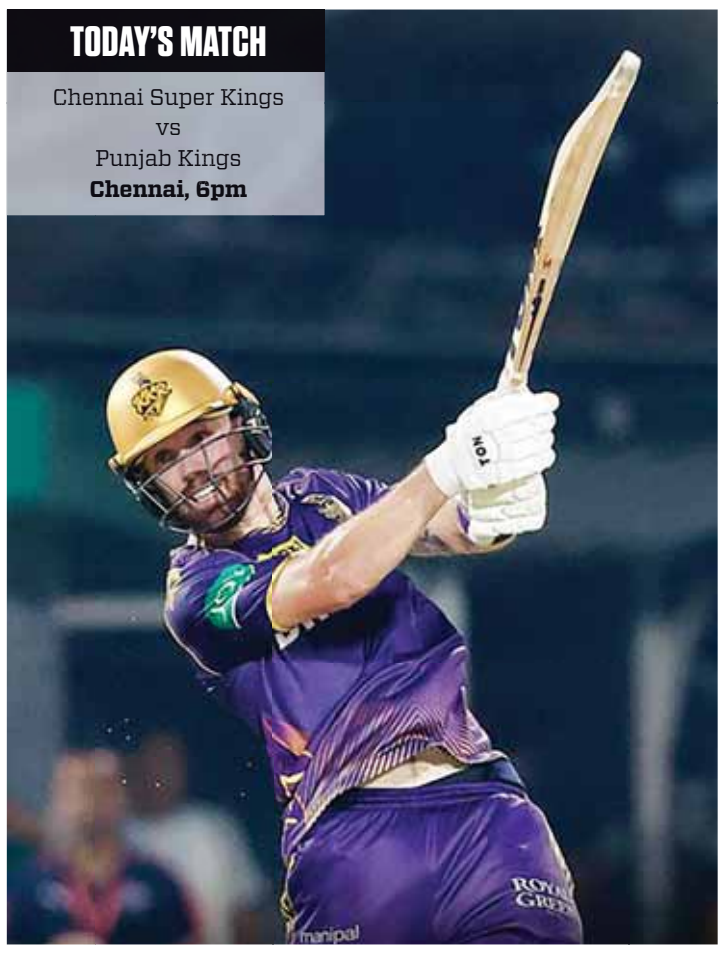
For the first time, the men's T20 World Cup has been expanded to 20 teams. Hosts United States begin the tournament on June 1 against Canada in Texas in a repeat of the first-ever international game of cricket. The final is on June 29 in Barbados.

Squad: Jos Buttler (capt, wk), Moeen Ali, Jofra Archer, Jonny Bairstow, Harry Brook, Sam Curran, Ben Duckett, Tom Hartley, Will Jacks, Chris Jordan, Liam Livingstone, Adil Rashid, Phil Salt, Reece Topley, Mark Wood. **- Agencies**

IPL 2024

TODAY'S MATCH

Chennai Super Kings
vs
Punjab Kings
Chennai, 6pm



Salt's fifty guides KKR to 7-wicket win over DC

KOLKATA: Riding on the back of Varun Chakaravarthy's three-wicket haul and Phil Salt's half-century, Kolkata Knight Riders (KKR) registered a seven-wicket victory over Delhi Capitals (DC) in their Indian Premier League match at the iconic Eden Gardens on Monday.

The target of 154 runs was a cakewalk for KKR as the Kolkata batters chased down the total in just 16.3 overs.

With this win, KKR now cushioned their place at the No. 2 spot with 12 points while Delhi sit at the sixth position with 12 points.

A fiery start from Salt, 68 off 33 balls, left very little to do for captain Shreyas Iyer and Venkatesh Iyer for the final few runs. However, Axar Patel's spin magic brought some relief for visitors in this match with his spell of 2/25.

KKR openers Sunil Narine and Phil Salt began in fast fashion but Lizaad Williams dropped the catch of Salt on 15. Salt brought up his half-century in 26 balls with a cracking six off Khaleel Ahmed and also a 50-run opening stand.

Axar provided the breakthrough as he removed Narine for 15, breaking the 78-run partnership stand between the openers.

Salt along with Rinku Singh kept the momentum going. Axar then dismissed Salt. Williams sent back Rinku but Shreyas and Venkatesh guided the hosts home.

Earlier, Chakravarthy weaved spin magic around the Delhi Capitals batters, but Kuldeep Yadav managed to play an influential cameo at the end, to help them reach 153/9.

DC openers Prithvi Shaw and Jake Fraser-McGurk (13) opened their arms early in the powerplay, looking to replicate the success they tasted against Mumbai Indians in the first six overs.

Shaw found the boundary thrice before losing his wicket to Vaibhav Arora. Record IPL signing Mitchell Starc claimed the wicket of his national compatriot Jake (12) as he tried to clear the boundary rope.

DC continued to rely on their high-risk, high-reward approach, with Shai Hope smoking the ball into the stand on the second delivery he faced. Arora had the last laugh as he produced a cracker on the next delivery to knock the bails off the stumps to end Hope's knock.

Abishek Porel tried to ease off the pressure by targeting Harshit Rana and picking boundaries on three consecutive deliveries. Pant joined the party as DC's powerplay ended at 67/3. Capitals' innings fell apart soon after, with Rana dismissing Porel in the next over. Axar joined Pant as they went on recovery mode.

Chakravarthy struck on the first ball in the 11th over and removed Pant for 27. Kumar Kushagra was brought in as an impact substitute. Chakravarthy struck again in his next over when he dismissed Tristan Stubbs (4) and Narine reduced DC to 102/7 with Axar's (15) wicket.

Kushagra failed to make any impact as he became Chakravarthy's third victim. Kuldeep's unbeaten cameo of 35 helped the visitors reach 153.

Brief scores: Delhi Capitals 153/9 (Rishabh Pant 27, Kuldeep Yadav 35*; Varun Chakravarthy 3-16) lost to Kolkata Knight Riders 157/3 in 16.3 overs (Phil Salt 68, Shreyas Iyer 33*, Axar Patel 2-25). **- ANI**

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by June 2024 reaching $87.92, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by $1.35 from the price of Monday, which was $89.27. - ONA

MSX INDEX ENDS HIGHER

Muscat Stock Exchange (MSX) general index (30) gained 9.4 points, comprising a rise by 0.20 per cent to close at 4784.23 points, compared to the last session, which stood at 4774.88 points.

Pact signed for low carbon green aluminium manufacturing

Signing this MoU emphasises the commitment of Sohar Aluminium and OAPIL to support the Sultanate of Oman's net-zero carbon emissions target by 2050 and reflects their environmental, social and innovation ambitions

Times News Service

MUSCAT: Sohar Aluminium and Oman Aluminium Processing Industries (OAPIL) signed a Memorandum of Understanding (MoU) to collaborate and explore potential opportunities in manufacturing low-carbon green aluminium powered by renewable energy and recycling aluminium scrap.

The MoU was recently signed by both companies and made public during Oman Sustainability Week, a national platform that focuses on sustainability in the Sultanate of Oman's energy and water demands and environment protection.

Signing this MoU emphasises the commitment of Sohar Aluminium and OAPIL to support the Sultanate of Oman's net-zero carbon emissions target by 2050 and reflects their environmental, social and innovation ambitions. Further, it supports the initiatives of both companies to build a more sustainable future.

Commenting on this MoU, Eng. Said bin Mohammed Al Masoudi, Chief Executive Officer of Sohar Aluminium, said, "Focusing on our promise to deliver aluminium responsibly, this collaboration supports our ambitions to achieve Net Zero by 2050 in line with the Sultanate of Oman's commitment to accelerate the country's journey towards carbon neutrality. Furthermore, this partnership marks a tangible outcome of the Aluminium Recycling Forum organised by Sohar Aluminium earlier this year, which aimed to maximise in-country value through aluminium recycling and promote a circular economy."

On behalf of OAPIL, Shareholder's Representative Erkan Aydogdu, the Chief Executive Officer of Oman Cables Industry SAOG, stated, "For Oman Cables Group, sustainability is of the utmost importance. OAPIL, the fully owned subsidiary of Oman Cables, has consistently placed a high priority on sustainability efforts, which include recycling aluminium scrap, recovering aluminium from dross, and reusing steel drums, all the while reducing waste at every stage. We are now taking a step further by partnering with Sohar Aluminium to explore the production of low-carbon green aluminium rods and conductors. OAPIL's initiatives align with the decarbonisation goals of its worldwide clientele. Furthermore, OAPIL is committed to setting a regional benchmark for Environmental, Social, and Governance (ESG) through its strategic focus and unwavering commitment to environmental preservation."

Sohar Aluminium is pioneering several environment-friendly initiatives to support the Sultanate of Oman's efforts that serve to meet decarbonisation targets and Carbon neutrality. This is streamlined with Sohar Aluminium's Environmental, Social and Governance (ESG) Strategy, which is intended to maximise all available opportunities to continue being at the forefront of driving sustainable practices.

OAPIL is one of Sohar Aluminium's downstream customers. The company supplies OAPIL with liquid metal aluminium, which does not have to be solidified, remelted and transported long distances, which reduces its environmental impact. OAPIL then manufactures this liquid product into aluminium rods and overhead line conductors used for power transmission and distribution, which are sold locally and exported to more than 40 countries worldwide.

SMART HUB

Madayn completes fibre optic project in Rusayl Industrial City

Times News Service

MUSCAT: The Public Establishment for Industrial Estates (Madayn) has completed connecting the fibre optic network throughout Al Rusayl Industrial City in cooperation with Omantel.

This project marks a significant step towards transforming the industrial city into a smart hub, boosting telecom infrastructure, encouraging industrial progress, and reinforcing sustainability efforts. The project included connecting all phases of the industrial city, including the logistics area, to the fibre optic network within the specified time frame and according to the planned schedule.

This will enhance communication and interaction among the companies investing in the industrial city, contribute to attracting new investments, and spur economic growth.

BUNKER OPERATIONS

Sohar Port and Freezone signs agreement for mass flow meter implementation

Times News Service

MUSCAT: Sohar Port and Freezone has signed an agreement with Metcore International Pte Ltd, a leading marine solutions provider based in Singapore, to deliver technical expertise for the integration and testing of Mass Flow Metering (MFM) Systems on board bunker tankers at Sohar Port. The agreement underscores Sohar's commitment to bunkering transparency and innovation by adhering to ISO 22192 standards.

Sohar Harbour Master Captain, Batti Al Shibli, said: "At Sohar Port and Freezone, we have taken a major step forward by implementing cutting-edge Mass Flow Metering Systems with Metcore International. Aligned with ISO 22192 standards, this agreement revolutionises bunker operations, ensuring transparency, precision and future digitalisation. It includes advanced MFM deployment, staff and stakeholder training, and conformity assessment programs, setting a new standard for excellence in bunker fuel operations."

In bunker fuel trading, fuel is sold by mass but delivered by volume, which can be affected by variations in pressure and temperature. MFM is considered to be significantly more reliable and accurate than traditional methods as it allows fuel to be directly measured by mass during custody transfers. The tamper-proof technology utilised also eliminates room for error and simplifies operations, displaying and recording critical parameters in real-time which allows users to address any abnormalities on site. Sohar's decision to mandate MFM for all marine fuel supply operations highlights its commitment to excellence and innovation in line with global industry standards, following the footsteps of renowned ports like Singapore and Rotterdam.

As an accredited certification body with ISO/IEC 17065 proficiency, Metcore's holistic approach encompasses impartial evaluation and conformity assessment of MFM systems onboard bunker tankers in accordance with SS 648, ISO 22192 and OIML R117 standards and recommendations. This approach harmonizes the use of MFM systems for bunker fuel measurement across global ports.

IATA DATA

Middle Eastern carriers' air cargo demand grows by 19.9% in March

Times News Service

MUSCAT: Middle Eastern carriers saw 19.9 percent year-on-year demand growth for air cargo in March – the strongest of all regions, according to a new report.

"The Middle East–Europe market was the strongest performing with 38.3 percent growth, ahead of Middle East-Asia which grew by 19.6 percent year-on-year. March capacity increased 10.6 percent year-on-year," the International Air Transport Association (IATA) said in its latest released data for March 2024. The report further indicates that global air cargo markets are showing strong annual growth in demand.

"The total demand, measured in cargo tonne-kilometres (CTKs), rose by 10.3 percent compared to March 2023 levels (11.4 percent for international operations). This is the fourth consecutive month of double-digit year-on-year growth," the IATA report said.

Capacity, measured in available cargo tonne-kilometres (ACTKs), increased by 7.3 percent compared to March 2023 (10.5 percent for international operations).

"Air cargo demand grew by 10.3 per cent over the previous March. This contributed to a strong first quarter performance which slightly exceeded even the exceptionally strong 2021 first quarter performance during the COVID crisis," said Willie Walsh, IATA's Director General. "With global cross-border trade and industrial production continuing to show a moderate upward trend, 2024 is shaping up to be a solid year for air cargo," he further added.

March regional performance

Asia-Pacific Airlines saw 14.3 percent year-on-year demand growth for air cargo in March. Demand for the Asia-Europe route grew by 2.7 percent to 17 percent and the within Asia market grew by 6.7 percent to 11.8 percent. Capacity increased by 14.3 percent year-on-year, the IATA report said.

North American carriers saw 0.9 percent year-on-year demand growth for air cargo in March —the weakest among all regions. Demand on the North America–Europe trade lane grew by 2.9 percent year-on-year while Asia–North America grew by 4.7 percent year-on-year. March capacity decreased by -1.9 percent year-on-year.

European carriers saw 10 percent year-on-year demand growth for air cargo in March. Intra-European air cargo rose by 24.7 percent year-on-year. Europe–Middle East routes saw demand grow by 38.3 percent year-on-year, while Europe–North America expanded by 2.9 percent year-on-year. March capacity increased 8 percent year-on-year, the IATA report said.

Latin American carriers saw 9.2 percent year-on-year demand growth for air cargo in March. Capacity increased 7 percent year-on-year.

African airlines saw 14.2 percent year-on-year demand growth for air cargo in March. Demand in Africa–Asia market increased to 22.9 percent, however, this was a 19.8 percent decrease compared to February's performance and the largest contraction across the major route areas.

MARKET

MSX index ends higher

The trading value stood at OMR6,771,161, comprising a surge by 73.1%

MUSCAT: Muscat Stock Exchange (MSX) general index (30) gained 9.4 points, comprising a rise by 0.20% to close at 4784.23 points, compared to the last session, which stood at 4774.88 points.

The trading value stood at OMR6,771,161, comprising a surge by 73.1%, compared to the last session, which stood at OMR3,911,216.

The report released by MSX pointed out that the market value went up by 0.530% to reach about OMR24.31 billion.

The report added that the value of shares bought by non-Omani investors reached OMR1,033,000, comprising 15.25%. The value of shares sold by non-Omani investors reached OMR1,089,000, comprising 16.09%. The net non-Omani investment declined by 0.84% to OMR57,000. – ONA

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev . Value	Diff	Diff %
MSX 30 INDEX	4,792.96	4,771.44	4,784.23	4,774.88	9.35	0.20
FINANCIAL INDEX	7,773.91	7,732.53	7,763.07	7,735.37	27.70	0.36
Industry Index	5,884.79	5,851.21	5,856.46	5,851.03	5.44	0.09
Services Index	1,841.82	1,833.28	1,833.63	1,834.65	-1.02	-0.06
MSX Shariah Index	453.18	449.38	452.77	448.87	3.90	0.87
MSX TR INDEX	6,627.61	6,597.86	6,615.54	6,602.61	12.93	0.20
FINANCIAL TR IDX	8,770.04	8,723.36	8,757.81	8,726.56	31.25	0.36
SERVICES TR IDX	2,128.19	2,118.32	2,118.72	2,119.90	-1.18	-0.06
INDUSTRIAL TR IDX	6,775.64	6,736.98	6,743.03	6,736.77	6.26	0.09
FIXED INCOME INDEX	1,027.46	1,027.46	1,027.46	1,027.09	0.38	0.04

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
41,516,738	6,771,161	1,190	24,313,795,872	20	23	19	62

SHARE PRICE BULLETIN FOR TUESDAY, APRIL 30

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000005005	ALMAHA CERAMICS	290,172	48,989	45	0.160	0.173	0.160	0.170	0.158	0.012	7.595	0.170	0.170	0.170	0.100	9,350,000
OM0000003398	SOHAR INTERNATIONAL BANK	29,741,818	3,917,792	187	0.133	0.135	0.131	0.135	0.131	0.004	3.053	0.135	0.134	0.144	0.100	752,928,246
OM0000003000	Al MAHA PETROLEUM PRODUCTS MARKETING	1,097	1,119	2	1.020	1.020	1.020	1.020	1.000	0.020	2.000	1.020	1.000	1.020	0.100	70,380,000
OM0000002374	UNITED FINANCE	91,400	5,575	4	0.061	0.061	0.061	0.061	0.060	0.001	1.667	0.061	0.060	0.066	0.100	21,723,765
OM0000002226	ALJAZEERA SERVICES	1,160	297	1	0.256	0.256	0.256	0.256	0.253	0.003	1.186	0.256	0.235	0.270	0.100	15,668,294
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	2,140	250	2	0.117	0.117	0.117	0.117	0.116	0.001	0.862	0.117	0.116	0.117	0.100	17,550,000
OM0000001533	OMINVEST	24,574	10,026	4	0.408	0.408	0.408	0.408	0.406	0.002	0.493	0.408	0.408	0.409	0.100	272,693,094
OM0000001483	NATIONAL BANK OMAN	17,930	4,608	1	0.257	0.257	0.257	0.257	0.256	0.001	0.391	0.257	0.257	0.261	0.100	417,868,213
OM0000001749	OMAN CEMENT	20,990	7,737	8	0.370	0.370	0.368	0.370	0.370	0.000	0.000	0.370	0.368	0.370	0.100	122,422,903
OM0000002176	JAZEERA STEEL PRODUCTS	284,455	86,911	31	0.305	0.310	0.305	0.306	0.306	0.000	0.000	0.306	0.306	0.306	0.100	38,218,776
OM0000002440	AL SHARQIYA INVESTMENT HO.	105,000	8,400	6	0.080	0.080	0.080	0.080	0.080	0.000	0.000	0.080	0.080	0.081	0.100	7,200,000
OM0000004768	MADINA TAKAFUL	2,200	180	2	0.082	0.082	0.082	0.082	0.082	0.000	0.000	0.082	0.082	0.082	0.100	14,350,000
OM0000003968	OOREDOO	342,200	102,500	31	0.306	0.306	0.299	0.299	0.300	-0.001	-0.333	0.299	0.299	0.300	0.100	194,632,325
OM0000002796	BANK MUSCAT	1,988,349	520,537	78	0.263	0.263	0.261	0.262	0.263	-0.001	-0.380	0.262	0.262	0.263	0.100	1,966,676,030
OM0000003026	OMAN TELECOM	472,954	496,566	126	1.055	1.055	1.045	1.045	1.055	-0.010	-0.948	1.045	1.045	1.050	0.100	783,750,000
OM0000003224	RENAISSANCE SERVICES	560	214	2	0.382	0.382	0.381	0.381	0.385	-0.004	-1.039	0.381	0.381	0.382	0.100	90,072,210
OM0000002168	AL ANWAR CERAMIC	126,400	23,306	20	0.185	0.188	0.182	0.182	0.184	-0.002	-1.087	0.182	0.182	0.185	0.100	40,040,000
OM0000001681	OMAN EMIRATES HO.	208,916	18,261	14	0.088	0.088	0.087	0.087	0.088	-0.001	-1.136	0.087	0.087	0.088	0.100	10,603,125
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	277,350	19,969	12	0.072	0.072	0.072	0.072	0.073	-0.001	-1.370	0.072	0.072	0.074	0.100	14,400,000
OM0000004248	SMN POWER HOLDING	1,830	628	1	0.343	0.343	0.343	0.343	0.355	-0.012	-3.380	0.343	0.000	0.347	0.100	68,475,011
Total	20	34,001,495	5,273,866	577												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000001962	AL MADINA INVESTMENT HOLDING	749,617	50,974	54	0.068	0.068	0.068	0.068	0.062	0.006	9.677	0.068	0.068	0.068	0.100	5,780,000
OM0000001251	DHOFAR BEVERAGES	895	208	1	0.232	0.232	0.232	0.232	0.216	0.016	7.407	0.232	0.220	0.000	0.100	4,640,000
OM0000001590	MUSCAT FINANCE	1,233,434	63,703	68	0.050	0.053	0.050	0.051	0.050	0.001	2.000	0.051	0.051	0.052	0.100	15,664,463
OM0000001400	OMAN FLOUR MILLS	5,000	2,340	2	0.468	0.468	0.468	0.468	0.460	0.008	1.739	0.468	0.460	0.468	0.100	73,710,000
OM0000004933	AL SUWADI POWER	203,100	16,113	9	0.079	0.080	0.079	0.080	0.079	0.001	1.266	0.080	0.079	0.080	0.100	57,152,507
OM0000004735	SEMBCORP SALALAH	52,881	5,757	7	0.108	0.109	0.108	0.108	0.107	0.001	0.935	0.108	0.105	0.110	0.100	103,093,771
OM0000003661	VOLTAMP ENERGY	1,400	366	2	0.261	0.262	0.261	0.262	0.260	0.002	0.769	0.262	0.262	0.265	0.100	21,327,521
OM0000002200	AHLI BANK	294,540	47,126	2	0.160	0.160	0.160	0.160	0.159	0.001	0.629	0.160	0.155	0.160	0.100	375,945,195
OM0000001707	OMAN CABLES INDUSTRY	8,000	18,437	3	2.300	2.305	2.300	2.305	2.300	0.005	0.217	2.305	2.220	2.350	0.100	206,758,500
OM0000001160	NATIONAL GAS	28,331	2,408	4	0.085	0.085	0.085	0.085	0.085	0.000	0.000	0.085	0.080	0.092	0.100	7,225,000
OM0000002267	GULF MUSHROOM PRODUCTS	3,000	675	1	0.225	0.225	0.225	0.225	0.225	0.000	0.000	0.225	0.221	0.228	0.100	10,297,305
OM0000002275	SHELL OMAN MARKETING	56	46	1	0.830	0.830	0.830	0.830	0.830	0.000	0.000	0.830	0.000	0.830	0.100	78,850,000
OM0000002572	OMAN OIL MARKETING	451	365	2	0.810	0.810	0.810	0.810	0.810	0.000	0.000	0.810	0.729	0.810	0.100	49,632,750
OM0000003141	BARKA WATER AND POWER	3,000	912	1	0.304	0.304	0.304	0.304	0.304	0.000	0.000	0.304	0.274	0.309	0.100	48,640,000
OM0000004776	TAKAFUL OMAN	20,000	1,080	1	0.054	0.054	0.054	0.054	0.054	0.000	0.000	0.054	0.053	0.058	0.100	13,500,000
OM0000004925	ALBATINAH POWER	17,090	1,333	5	0.079	0.079	0.078	0.078	0.078	0.000	0.000	0.078	0.077	0.085	0.100	52,641,220
OM0000005963	PHOENIX POWER	467,080	28,492	13	0.061	0.061	0.061	0.061	0.061	0.000	0.000	0.061	0.060	0.061	0.100	89,218,689
OM0000008447	OMAN REIT FUND	9,107	684	5	0.077	0.077	0.075	0.075	0.075	0.000	0.000	0.075	0.074	0.075	0.100	36,812,729
OM0000008868	THE PEARL REIF	3,300	396	1	0.120	0.120	0.120	0.120	0.120	0.000	0.000	0.120	0.116	0.120	0.100	60,972,426
OM0000009072	OQ GAS NETWORKS	955,209	136,632	145	0.143	0.144	0.143	0.143	0.143	0.000	0.000	0.143	0.143	0.145	0.100	619,279,221
OM0000008934	ABRAJ ENERGY SERVICES	320,876	97,574	30	0.305	0.305	0.303	0.304	0.305	-0.001	-0.328	0.304	0.293	0.305	0.100	234,140,800
OM0000001111	GULF HOTELS (OM)	64,258	244,180	1	3.800	3.800	3.800	3.800	3.834	-0.034	-0.887	3.800	0.000	0.000	1.000	13,027,624
OM0000003281	TAAGEER FINANCE	2,800	305	2	0.109	0.109	0.109	0.109	0.110	-0.001	-0.909	0.109	0.000	0.109	0.100	29,548,864
OM0000004420	BANK NIZWA	19,194	1,913	3	0.100	0.100	0.099	0.099	0.100	-0.001	-1.000	0.099	0.099	0.100	0.100	221,458,350
OM0000007910	AMAN REAL ESTATE	3,550	341	2	0.096	0.096	0.096	0.096	0.097	-0.001	-1.031	0.096	0.095	0.096	0.100	19,200,000
OM0000001772	ALANWAR INVESTMENT	398,446	35,459	21	0.090	0.090	0.088	0.089	0.090	-0.001	-1.111	0.089	0.088	0.089	0.100	18,334,000
OM0000002804	ASAFFA FOODS	50,694	18,861	8	0.375	0.375	0.370	0.372	0.378	-0.006	-1.587	0.372	0.382	0.372	0.100	44,640,000
OM0000003521	GALFAR ENGINEERING & CONTRACTING	1,437,513	230,047	108	0.162	0.163	0.159	0.159	0.162	-0.003	-1.852	0.159	0.159	0.178	0.100	32,274,845
OM0000007407	DHOFAR GENERATING	19,081	1,536	4	0.081	0.081	0.080	0.080	0.082	-0.002	-2.439	0.080	0.080	0.081	0.100	17,779,200
OM0000001806	MUSCAT INSURANCE	9,000	3,060	1	0.340	0.340	0.340	0.340	0.350	-0.010	-2.857	0.340	0.000	0.340	1.000	3,748,516
OM0000001418	RAYSUT CEMENT	850,841	114,547	72	0.135	0.137	0.132	0.133	0.137	-0.004	-2.920	0.133	0.131	0.136	0.100	26,600,000
OM0000002648	NATIONAL FINANCE	5,680	937	2	0.165	0.165	0.165	0.165	0.175	-0.010	-5.714	0.165	0.160	0.165	0.100	94,661,206
Total	32	7,237,424	1,126,809	581												

REDUCTION OF CARBON EMISSIONS

Marafiq leads sustainability efforts in Special Economic Zone at Duqm

Times News Service

MUSCAT: Marafiq Company, one of the companies of OQ Group, affiliated with the Oman Investment Authority, announced the reduction of carbon emissions in the Special Economic Zone at Duqm (Sezad) resulting from operating the power plants in the zone to advanced levels globally.

The company announced during its participation in the Oman Sustainability Week, which is currently being held at Oman Convention and Exhibition Centre, that the gas turbine station which supplies Sezad with electricity has strengthened the Company's efforts towards sustainability. It contributed to reducing carbon emissions in the zone by the equivalent of the emissions of around 20,000 cars.

Marafiq had signed an agreement with Nama Group to establish a gas turbine power station instead of the diesel-powered station that was supplying Sezad with electricity until 2021.

The agreement aims to reduce carbon emissions and minimise the government support directed to the electricity sector while providing a similar service with higher reliability.

During its participation in Oman Sustainability Week, Marafiq showcased its efforts in the field of sustainability, stressing that its plan in this regard is streamlined with the government's directions to reduce carbon emissions and achieve net-zero carbon by 2050.

Eng. Abdullah Al Hashimi, Managing Director of Marafiq Company, stated, "The Company's sustainability plan includes all the projects being managed by the company in the Duqm Special Economic Zone. These projects are the Integrated Power and Water Plant, the gas turbine plant and the potable water desalination plant.

The commitment to international standards in managing the water network in the Zone has enabled the Company to reduce the non-revenue water (NRW) in the network by up to 9.1%, which marks one of the world records in this aspect. Accordingly, Marafiq received the Integrated Utilities Company Award for the year 2023, awarded by the Global Economic News Network (BNC Publishing) for the best innovative projects in sustainability in MENA."

"Marafiq's objective in participating in Oman Sustainability Week is to highlight its efforts in the field of sustainability and showcase the modern technologies being used in this field. Marafiq applies international standards in the field of quality and sustainability in the various projects being managed in Sezad," he added.

Moreover, Al Hashimi pointed out, "Marafiq has been delivering many other sustainable initiatives while partnering with many government bodies and private corporates. Joining hands with others serves to boost its efforts to protect the environment and spread the green spaces in the Special Economic Zone at Duqm. Further, Marafiq also implements other Corporate Social Responsibility initiatives and supports the role of Small and Medium-sized Enterprises (SMEs) in Development.

In 2023, the company funded a training programme held in the United Kingdom for a group of male and female students from Al Wusta Governorate. The programme, which was managed by the German University of Technology in Oman, aimed to improve their English language competencies. It also helped to develop their skills and enrich the cultural exchange opportunity for students.

IMF

Growth in Asia-Pacific expected to slow in 2024

NEW DELHI: Economic growth in the Asia Pacific region is better than previously projected but is expected to slow from 5 per cent in 2023 to 4.5 per cent in 2024, according to IMF's Regional Economic Outlook for Asia and Pacific.

In the Outlook report, the International Monetary Fund said the region remains inherently dynamic and accounts for about 60 per cent of global growth.

The Asia-Pacific region is marked by both resilient growth and rapid disinflation.

Commonly referred to as APAC, the Asia Pacific region is a part of the world defined by its proximity to the Western Pacific Ocean, typically including much of East Asia, South Asia and Oceania.

"Drivers of growth are as heterogenous as the region, straddling from resilient domestic consumption in most ASEAN countries, to strong public investment in China and, most notably in, India, and to a sharp uptick in tourism in the Pacific Island countries," Krishna Srinivasan, director of the Asia and Pacific Department Singapore, IMF, said in his opening remarks.

Disinflation has advanced throughout the region, albeit at different speeds--in some, it remains above target (Australia and New Zealand), in others, it is

at or close to central bank targets (emerging markets and Japan), while in some there are deflation risks (China and Thailand).

"China is a source of both upside and downside risks. Policies aimed at addressing stresses in the property sector and to boost domestic demand will both help China and the region. But sectoral policies contributing to excess capacity will hurt China and the region. Geoeconomic fragmentation remains a significant risk," the IMF official said.

The IMF said Asian central banks should continue to focus firmly on domestic price stability and avoid making policy decisions overly dependent on anticipated interest rate moves by the Federal Reserve.

It argued that Asian countries are well placed than before to cope with exchange rate movements and should continue to allow the exchange rate to act as a buffer against shocks. -ANI

OMAN PORTS

Conference discusses logistical connectivity

MUSCAT: The second version of Oman Ports Conference was held here yesterday under the patronage of HH Sayyid Harib bin Thuwaini Al Said, Assistant Secretary General of the Council of Ministers for Conferences.

The event was organised by Al Roya Newspaper, in partnership with the Ministry of Transport, Communications and Information Technology.

The conference, which coincided with the first Logistics Day, laid emphasis on several themes, namely "The Logistics Connectivity in Light of 2040 Vison Priorities", "Legislative Framework and Infrastructure" and "The Competitiveness of Oman on the Logistics Performance Index". - ONA

OMAN TOURISM

Forum discusses trends in Omani hotel and tourism sector

MUSCAT: The second edition of the Oman Tourism Forum organised by Horwath HTL took place at the Qurum Crown Plaza Hotel under the patronage of the Ministry of Heritage and Tourism.

The forum was presided over by the undersecretary Azzan Bin Qassim Al Busaidi and discussed at length the global trend in tourism, the valuation models and trends in the Omani hotel and tourism sector, unlocking the potential of water taxis in Muscat and organising and setting up a Biennale of arts to project Muscat as the Cultural and Heritage capital of the Middle East.

Welcoming the gathering, Davis Kallukaran, Managing Partner at Crowe said, "The tourism conference you are witnessing today is the culmination of the joint efforts of Crowe with the Tourism and Foreign Investment committees of the Oman Chamber of Commerce and the Indo Gulf Middle East Chamber of Commerce, India. We are gathered here to celebrate the rich heritage and culture of Oman and explore the possibilities of polishing and showcasing it to the world. Last week, I read in the newspapers the

inauguration of Oman's pavilion at the Venice Biennale, wherein five of the best artists of Oman are displaying their artwork. Next year, we should be able to bring Venice to Muscat creating the Muscat Biennale and giving a great opportunity for thousands of our children, our youth, and our students to view and experience art in Muscat."

"As stewards of Oman's cultural legacy, it is our responsibility to instil in the minds of our youth, a deep appreciation for the arts and traditions that define us. It is not enough to simply showcase our heritage; we must also actively engage with our youth, igniting in them a passion for creativity and expression. By integrating arts and culture into the fabric of our educational system, we empower our future leaders to become custodians of our heritage, ensuring its continuity for generations to come. Tourism, as a major driver of growth, is not merely about attracting visitors; it is about creating experiences that leave a lasting impression on the hearts and minds of all who journey through our land," Davis added.

James Chappell, Global Director of Horwath Hotel, Tourism and Leisure Consulting, in his presentation on Global Tourism Update, emphasised the development of the tourism industry focused on amusement, theme parks, events and attractions. He said "The Big Tourism Research highlights that the Access, Accommodation, Amenities and Attractions known as the 4As of tourism are the components that all tourism managers should consider in the development of a destination. The Destination Marketing Organisations (DMOs) more commonly known as the Tourism Boards or Authorities play a significant and undeniable role in the development and promotion of a location as an attractive travel destination. The availability of budget airlines and budget accommodations can be a major catalyst for these efforts. The influence of social media on travel and tourism is undeniable and the question is how effectively the DMOs use this powerful tool to their advantage and properly strategise for successful brand promotion," he added. Philip Bacon, Senior Director of HTL Spain presented an insight into the valuation models of hotel properties and trends in the Omani hotel and tourism sector.

A presentation on a Biennale of Art was made by Bose Krishnamachari, world-renowned artist and art curator and President of Kochi Art Foundation, ranked 38 on the Global Power 100 List of the most influential people in Art-by-Art Review, an internationally renowned art magazine. Making the presentation, Bose said, "Every college in every country, regardless of its specialisation (arts, design, architecture, or science), should provide an exhibition space where exhibitions and seminars must be held regularly. An exposure to art brings forth essential critical thinking, especially to a student."

Dr Jeevan Sudhakaran, CMD of Samudra Ship Building Yard and Jitendra Rami, Director of West Coast Marine Yacht Services from India, made presentations on What a Water Taxi Can Do to complement the Biennale to project Muscat as the Cultural and Heritage Tourism Capital of the Middle East.

Rajesh Pant, Director of Crowe Oman concluded the technical sessions with a call to identify the challenges and opportunities in the hospitality industry and cautioned the owners on the pitfalls in initiating the setting up of a hotel project and thereafter on inadequate asset management.

LIFESTYLE

DISCOVER DUBAI'S TOP SUMMER ESCAPES

Dubai never fails to amaze its visitors. From ultimate water front living to mega malls and towering skyscrapers, this city has many attractions for one and all.

Times News Service

MUSCAT: Planning a trip to neighbouring Dubai this summer? Explore our curated selection of the top five destinations guaranteed to elevate your experience in the city.

Prepare for an unforgettable adventure brimming with captivating sights and exhilarating activities.

Let these remarkable locales be your guide to creating cherished memories and capturing breathtaking moments.

Museum of the Future

One of Dubai's most famous landmarks, the Museum of the Future (MOTF) takes pride of place along the city's superhighway, Sheikh Zayed Road. Founded by the Dubai Future Foundation and launched on 22 February 2022, the museum explores how society could evolve in the coming decades using science and technology.

Termed a 'living museum', it incorporates elements of traditional exhibitions, immersive theatre and themed attractions, so visitors can look beyond the present and towards the future's limitless possibilities. Furthering a global intellectual movement, it's also the headquarters for the city's 'Great Arab Minds' initiative that aims to identify 1,000 exceptional Arab talents across key fields.

What to expect at the Museum of the Future?

A gateway to the world 50 years from now, the landmark development will contribute to a better humanity and stronger global economy by demonstrating how next-generation solutions – incorporating everything from artificial intelligence to augmented reality – can enhance our lives. The main museum experience is split into five chapters:

1. OSS Hope: experience life on a space station, 600km above the Earth.
2. The Heal Institute: an augmented- and virtual-reality view of Dubai and the world in 2071.
3. Al Waha: "The Oasis" offers soothing experiences and a Sensory Room.
4. Tomorrow Today: Learn about the futuristic technologies that already exists today.
5. Future Heroes: an interactive play-space designed to inspire children through missions and games.

Visitors will have the chance to engage with this game-changing technology. Each floor of the museum is designed like an expansive, interactive movie set, brought to life by expert storytellers, technologists and visionary artists. Topics in focus include the future of space travel and living, climate change and ecology, health, wellness and spirituality. Aside from ground-breaking innovations, there will also be special workshops and talks from the world's greatest minds.

Designed as an asymmetric torus clad in steel and glass, the Museum of the Future has been recognised by National Geographic as one of 14 most beautiful museums in the world. It's a credit to architect Shaun Killa, who wanted the structure to represent Dubai's vision of the future.

The museum's striking exterior also stands out thanks to its artistic use of Arabic calligraphy, which functions as glass windows too. Designed by Emirati artist Mattar bin Lahej, they reflect lines of inspirational poetry by HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. Of the three quotes enveloping the facade, one translates to: The future belongs to those who can imagine it, design it and execute it. It isn't something you await, but rather create."

Aquaventure Waterpark

Experience the thrill of Aquaventure, the crown jewel of waterparks worldwide. With over 105 record-breaking slides, attractions and experiences, it's a playground like no other. Plunge into excitement as individuals can navigate through a labyrinth of pulse-racing slides, or take a leisurely float along our lazy river.

But the adventure doesn't stop there. Dive into Dubai's favorite aquarium, where guests will encounter mesmerising marine life and explore the wonders of the underwater world. And don't forget to visit Atlas Village, where the friendly Indo-Pacific bottlenose dolphins and South African fur seals await to delight and enchant guests with their playful antics.

At Atlantis Aquaventure, every moment is legendary. Whether guests are seeking heart-pounding thrills or unforgettable animal encounters, Atlantis Aquaventure promises an experience beyond compare.

Wavehouse, Atlantis The Palm

Whether you like home food or a health conscious individual, the restaurant in Wavehouse Dubai serves an eclectic menu to fulfil all your cravings, from light bites and fresh salads to pizzas and burgers.

Let the good times roll at Wavehouse, Atlantis Dubai's home of fun, food and family entertainment. Where else can you strike it lucky on the bowling alley, hit a high score in the games arcade, and test your skills on the Surf's Up wave rider?

Once you've worked up an appetite, tuck into a burger or pizza in the industrial-chic restaurant, sip an ice-cold drink at the bar, or head outside to the sun-soaked terrace, where live tunes, swinging seats and a festival vibe make this Dubai's liveliest dining and entertainment hub.

Dubai Parks and Resorts

Dubai Parks and Resorts, part of Dubai Holding Entertainment, is the largest theme park destination in the Middle East with over 100 thrilling rides, indoor attractions and entertainment. With three theme parks, one waterpark and one indoor play-world, Dubai Parks and Resorts offers a thrilling experience like no other.

Visitors can discover more than 100 fun-packed indoor and outdoor rides and attractions at Motiongate Dubai, Legoland Dubai, Legoland Water Park and Neon Galaxy. Some of the attractions include - JumpX – largest inflatable bouncy castle in the MENA region, the world's fastest single-car spinning roller coaster on which riders will reach speeds of up to 70 kilometers per hour, John Wick: The world's first John Wick themed ride, MOTIONGATE Dubai – the largest Hollywood-inspired theme park in the Middle East with 29 rides and attractions across across five zones, LEGOLAND Dubai - features a mix of over 40 indoor and outdoor interactive rides, attractions and building experiences attractions for year-round fun. The park features 15,000 LEGO models made with over 60 million LEGO® bricks.

For people wanting to stay in the Dubai Parks and Resorts, there is LAPITA and LEGOLAND Hotel.

Real Madrid World

Home to over 40 themed experiences and attractions including the region's first wooden roller coaster, the tallest amusement ride in the world, the Real Madrid World was officially opened on 9 April 2024. The first ever Real Madrid-themed park celebrating football and basketball the Real Madrid way.

Opening at Dubai Parks™ and Resorts, the Middle East's largest theme park destination, the fascinating theme park will be home to over 40 original Real Madrid-themed experiences and attractions that offer all guests the exclusive opportunity to feel closer to their football heroes. From visiting the locker rooms of Real Madrid players and exploring the secret sanctuary guarding the club's winning trophies, to enjoying thrilling attractions, captivating entertainment shows and topped by the region's first wooden roller coaster and tallest amusement ride in the world – guests are in for an unforgettable adventure, surrounded by captivating attractions and immersive experiences like never before.

That's not all! Fans will explore an impressive collection of official Real Madrid retail and merchandise in Dubai at Real Madrid World, where fans are invited to personalize the Club's shirts and other collectibles to celebrate football the Real Madrid way as well as enjoy numerous dining venues and carts offering flavourful treats with Spanish twists.

Fernando Eiroa, Chief Executive Officer at Dubai Holding Entertainment, said, "Dubai Parks™ and Resorts is the first theme park destination worldwide to announce a major partnership with Real Madrid. The world's first and only Real Madrid-theme park celebrates the world's love for sports and theme parks, presenting a unique adventure that has never been done or seen before. Real Madrid World will showcase the winning spirit of Real Madrid, embodying the deep passion that brings the club to life."

Eiroa added: "We take immense pride in crafting extraordinary entertainment experiences for guests of all ages. Our commitment contributes significantly to Dubai's success by boosting tourism and firmly establishing the emirate as a captivating global destination."

SPORTS

Lewandowski scores hat-trick as Barcelona defeat Valencia

The win helped the Catalan club to climb to second spot with 73 points in La Liga with Girona at third spot with 71; Real Madrid stay atop on 84 points

BARCELONA: Barcelona cruised to a 4-2 victory thanks to Robert Lewandowski's second-half hat-trick after Valencia goalkeeper Giorgi Mamardashvili was sent off just before the break on Monday.

With five games remaining, Barca moved back to second in La Liga on 73 points as it leapfrogged surprise package Girona, who is third with 71.

Those two teams will meet in a Catalonia derby on Saturday which could decide a top-two La Liga finish and a place in the Spanish Super Cup.

Barcelona's win postponed for a couple of weeks Real Madrid's almost inevitable La Liga title celebrations as Carlo Ancelotti's side sit atop the standings on 84 points.

Valencia stay eighth on 47 points, two points behind Real Betis and four off Real Sociedad in the battle for a European qualifying spot.

In Barca's first game since boss Xavi Hernandez said he was reversing his decision to step down at the end of the season, they struggled on a wet surface after heavy rain turned the match into a frantic tussle marked by goalkeeping mistakes.

The visitors wasted a sitter from close-range through Peter Federico early and then allowed Fermin Lopez to head home from a Raphinha cross to put Barca in front after 22 minutes.

But Valencia's Hugo Duro struck in the 27th, taking advantage of an error by keeper Marc-Andre ter Stegen who tried to chip a clearance from the edge of the box but instead gifted the ball for the striker to equalise into the empty net.

Another mistake by Barca's defence 11 minutes later saw Ronald Araujo bundle over Federico and Pepelu converted the penalty to give the visitors the lead.

However, Valencia was soon down to 10 men when keeper Mamardashvili handled as he raced outside his area just before the break and was shown a red card as the last man.

He failed to control a back pass and stopped the ball with his arm to stop Lamine Yamal running through on the empty goal.

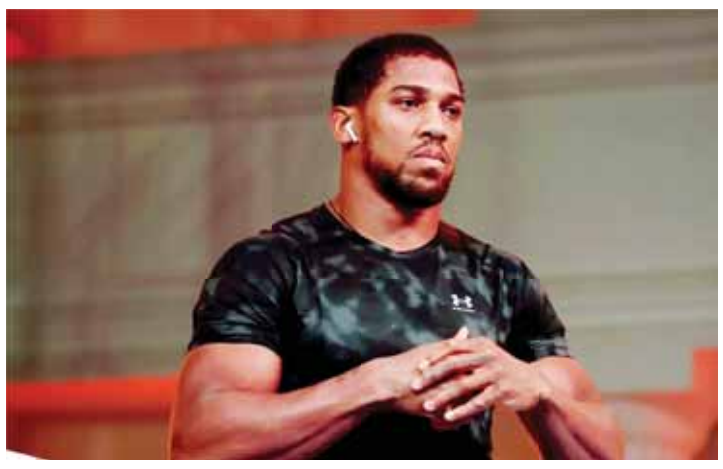
Barca piled on the pressure after halftime and Valencia crumbled, with Lewandowski scoring with two headers from corners in the 49th and 82nd before netting a free-kick in added time.

"It wasn't easy... In the first half we didn't have much space," Poland striker Lewandowski told DAZN. "But the important thing is that we are Barca and we know that, although we conceded two goals, we can score three and four goals.

"We knew we had to play with patience in the second half. We're good now and we have to think about Girona."

Lewandowski is now fourth-top scorer in La Liga on 16 goals, one behind Real Madrid's Jude Bellingham and Villarreal's Alexander Sorloth and three off Girona's Artem Dovbyk. - Agencies

BOXING



Joshua expects to fight at Wembley in September

LONDON: British heavyweight boxer Anthony Joshua on Monday said that he expects to fight at Wembley Stadium in September.

The 34-year-old stopped Francis Ngannou in March in his last fight, his fourth win in a row.

Matchroom are planning an event at Wembley and Joshua said it would be on either September 20 or 21.

"Whenever they tell me there's a date, you know I'll be ready 100%," Joshua told *TalkSport*. "It's going be in London, Wembley Stadium."

Joshua could fight the winner of Daniel Dubois vs Filip Hrgovic or Deontay Wilder vs Zhilei Zhang.

All four heavyweights fights on June 1 as part of Matchroom Boxing's five-versus-five card against Queensberry Promotions in Saudi Arabia.

Joshua was set to fight Wilder last March before the American suffered a shock loss to Joseph Parker in December.

The Londoner fought MMA fighter-turned-boxer Ngannou instead and knocked him out in two rounds in a dominant performance.

Wilder, 38, decided against retiring in the wake of his last defeat and said a future fight with Joshua can still happen.

"People are always going to want to see that fight no matter what," Wilder told *BBC Sport*. "I put it in the high 90s [percentage chance of happening]." - Agencies

MADRID OPEN

Nadal battles past Cachin to reach last 16; Swiatek enters quarters

MADRID: Rafael Nadal moved into the last 16 of the Madrid Open after a hard-fought victory over Argentina's Pedro Cachin on Monday.

The Spaniard, 37, came through 6-1, 6-7 (5-7), 6-3 after three hours and six minutes on court.

Five-time champion Nadal is playing on the Madrid clay for the final time, in what he expects to be the last season of his career.

Nadal will play 30th seed Jiri Lehecka of the Czech Republic for a place in the quarter-finals.

But Great Britain's Cameron Norrie is out after losing to fifth seed Casper Ruud in straight sets.

The Norwegian, who won in Barcelona last week, triumphed 6-2, 6-4 and will face Canada's Felix Auger-Aliassime in the next round.

After being broken in his first service game of the match and going on to lose the first set, Norrie went for a break up early in the second.

However, Ruud hit back to make it 3-3 and then broke to love to clinch the victory.

Italian top seed Jannik Sinner remains on course for his fourth title of 2024 after he saw off Russia's Pavel Kotov 6-2, 7-5.

There were five consecutive breaks of serve in the first set before Sinner eventually held to go 5-2 up.

Another break secured the set but the Australian Open champion, who has only lost twice this year, was under pressure in the second.

Third seed Daniil Medvedev also progressed after coming from a set down to beat America's Sebastian Korda 5-7, 7-6 (7-4), 6-3.

Swiatek beats Sorribes

Top seed Iga Swiatek is through to the quarter-finals of the Madrid Open thanks to a dominant straight-set victory against Spain's Sara Sorribes Tormo.

The world No.1 was broken in the first game of the match but then won the next 12 in a row for a 6-1, 6-0 triumph.

Swiatek, 22, needed just 68 minutes to seal the win and will now play 11th seed Beatriz Haddad Maia of Brazil in the last eight.

Haddad Maia beat fifth seed Maria Sakkari of Greece 6-4, 6-4.

Tunisia's Ons Jabeur also progressed as she defeated ninth seed Jelena Ostapenko of Latvia in straight sets.

Jabeur, who is seeded eighth in Madrid, made the perfect start as she broke in the first game on the way to a 6-0 6-4 win.

The 2023 Wimbledon finalist will play American Madison Keys in the last eight after she beat world No.3 Coco Gauff in three fiercely contested sets.

Keys, the 18th seed, was 5-2 down in the first set but broke twice to force a tie-break, which she took 7-4.

US Open champion Gauff fought back to win the second set but Keys came through in the decider to win 7-6 (7-4), 4-6, 6-4 in two hours and 31 minutes.

Russian 17-year-old Mirra Andreeva is also through after a 7-6 (7-2), 6-4 win over 12th seed Jasmine Paolini of Italy.

Andreeva could play second seed Aryna Sabalenka in the last eight. The Belarusian faces 13th seed Danielle Collins of the United States in the last 16. - Agencies

HOSTS TO BE PICKED ON MAY 17

USA-Mexico withdraw joint 2027 FIFA Women's World Cup bid

NEW YORK: The United States and Mexico have withdrawn their joint bid to host the FIFA 2027 Women's World Cup and will instead focus on bidding for the tournament in 2031.

It comes less than three weeks before the hosts were to be chosen, at a FIFA Congress in Bangkok on May 17.

The remaining bids are from Brazil and a joint one from Germany, Belgium and the Netherlands.

The US Soccer and Mexican Football Federations said their 2031 bid will call for equal investment as the men's tournament in a "historic first".

"The revised bid will allow US Soccer to build on the learnings and success of the 2026 World Cup, better support our host cities, expand our partnerships and media deals, and further engage with our fans so we can host a record-breaking tournament in 2031." the federations said in a statement.

The US, Mexico and Canada are hosting the men's FIFA World Cup in 2026.

"Hosting a World Cup tournament is a huge undertaking – and having additional time to prepare allows us to maximize its impact across the globe," said US Soccer President Cindy Parlow Cone.

"I'm proud of our commitment to provide equitable experiences for the players, fans and all our stakeholders. Shifting our bid will enable us to host a record-breaking Women's World Cup in 2031 that will help to grow and raise the level of the women's game both here at home as well as across the globe."

There will still be a congested calendar of international soccer competition in the United States over the next several years.

Mexican Football Federation president Ivar Sisniega said with the experience gained co-hosting the men's World Cup in 2026, "we will be able to provide the best infrastructure as well as an enthusiastic fan base that will make all the participating teams feel at home and to put together a World Cup that will contribute to the continued growth of women's football." - Agencies

IN PICTURES

Puyuan fashion week in east China
Models present creations at THE ATELIER show during the Puyuan fashion week at the Puyuan Fashion Resort in Tongxiang City, east China's Zhejiang Province. Xinhua

People visit Art Brussels exhibition at Brussels Expo
Artworks are displayed at the Art Brussels exhibition held in Brussels, Belgium. Xinhua

Scenery of Hongshankou Great Wall in north China
An aerial drone picture shows a scenery of Hongshankou Great Wall in Xiaochang Township of Zunhua City, north China's Hebei Province. Xinhua

Ranbir Kapoor at the inauguration of Kalyan Jewellers' showroom
Bollywood actor Ranbir Kapoor waves to the fans during the inauguration of Kalyan Jewellers' showroom in Surat. ANI Photo

Preview of San Francisco Art Fair
Visitors view artworks during a preview of the San Francisco Art Fair at Fort Mason Centre for Arts & Culture in San Francisco, the United States. Xinhua

Periklindo Electric Vehicle Show kicks off in Indonesia
People visit Periklindo Electric Vehicle Show at JIExpo in Jakarta, Indonesia. Xinhua

ROUND-UP

Bank Muscat grabs awards affirming excellence in investments solutions

EMEA Finance's Middle East Banking Awards 2023 reaffirms Bank Muscat's excellence in providing unmatched investment products and services

MUSCAT: Bank Muscat, the leading financial service provider in the Sultanate of Oman, has recently won the Best Investment Bank and the Best Asset Manager in Oman awards at the EMEA Finance's Middle East Banking Awards 2023, in recognition of its leadership in the banking industry and the investment sector.

The awards were received on behalf of the bank by Mohammed Sultan Al Habsi, Chief Representative, UAE Representative Office, Bank Muscat, at a recent ceremony held in Dubai in the presence of a number of prominent industry figures from the Middle East and across the world.

This continued recognition reaffirms Bank Muscat's excellence in providing unmatched investment products and services. The bank offers a wide range of asset management solutions including equity funds, private equity funds and real estate funds in the Sultanate of Oman and the GCC region. Bank Muscat also has a successful track record of providing innovative and customized financing solutions to suit the unique requirements of its customers. In 2023, the Bank successfully advised on multiple transactions spanning across various sectors and industries including the Initial Public Offering of OQ-Gas Networks (OQ-GN), the largest IPO ever in the Sultanate of Oman and the $1bn sukuk for Energy Development Oman (EDO).

On the occasion, Khalifa Abdullah Al Hatmi, Deputy General Manager, Investment Banking& Capital Markets, Bank Muscat, noted: "Being continuously awarded by the prestigious EMEA Finance reaffirms the trust of the international financial community in the Bank's performance and the unparalleled products and sustainable services it provides. We aim to continue developing contemporary and customized solutions to accommodate the unique requirements of our customers by consistently focusing on innovation, agility and customer-centricity in all of our engagements and solutions. We thank all customers for their continuous trust in the services that Bank Muscat is constantly providing."

Bank Muscat is the largest asset manager in Oman and a leading asset manager in the GCC region, with a proven track record of successful operations for almost three decades. It offers tailored investment solutions across various asset classes including equity, fixed income, real estate and private equity investments. Similarly, the Bank is also a market leader in corporate finance advisory solutions encompassing corporate finance, project finance, debt capital markets, debt refinancing and restructurings, IPOs, structured financings, quasi-equity financings, private placements, as well as mergers and acquisitions in the Sultanate of Oman.

AT NAPERVILLE, ILLINOIS

Malabar Gold & Diamonds launches its 350th global showroom in USA

MUSCAT: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with an annual turnover of $6.2 billion and retail presence of 350 showrooms across 13 countries, has just unveiled its 4th showroom in the USA at Naperville, Illinois.

This brings the global jewellery brand's showroom count globally to 350, with 5 showrooms in North America. Malabar Gold & Diamonds currently has an extensive retail presence across the USA, Canada, the UK, Australia, India, UAE, Qatar, Oman, Bahrain, Kuwait, KSA, Malaysia & Singapore.

The new showroom was inaugurated by Somnath Ghosh, Consul General of India in Chicago in the presence of Shamlal Ahamed, MD-International Operations, Malabar Gold & Diamonds, Rakesh Patel of Patel brothers, Joseph Eapen, President of North America operations of Malabar Gold & Diamonds, community leaders, representatives from government and other authorities, management team members from Malabar Gold & Diamonds, customers and well-wishers.

"The launch of Malabar Gold & Diamonds' 350th global showroom in the USA is a proud occasion for us as it signifies the growing footprint of our brand in the international jewellery arena. Located in the city of Naperville, this showroom will undoubtedly bring the best of what we have to offer in terms of both jewellery and experience. Our unwavering commitment to offering every customer complete transparency and an exceptional jewellery shopping experience has propelled us to being one of the most preferred jewellery retailers in the USA and all the other regions in which we operate. On behalf of Malabar Group, I would like to convey my sincere gratitude to all our customers, management team members, shareholders and other stakeholders for their contributions in making this occasion truly significant," commented the Chairman of Malabar Group, M.P Ahammed.

Located at Patel Plaza in Naperville and spread across 6,400+ sq.ft, the new outlet houses over 30,000 designs across 25 exclusive brands and collections in gold, diamond & precious gem jewellery. The new store will also showcase an extensive collection of bridal jewellery, alongside a wide range of options for occasional wear, daily wear & office wear. The other 3 showrooms of Malabar Gold & Diamonds are in Chicago, New Jersey & Dallas.

"The USA is one of the largest jewellery markets in the world in terms of both buying power and population, and I am very excited to launch our 4th showroom in the country. The large segment of the Indian subcontinental diaspora in the USA is an opportunity for us to expand our offerings to a base of consumers who truly appreciate the artistry of Indian jewellery," commented Shamlal Ahamed, MD-International Operations, Malabar Gold & Diamonds.

OMAN SUSTAINABILITY WEEK

Bank Nizwa's participation in OSW highlights commitment to sustainable development

MUSCAT: Reaffirming its commitment to driving impact in the realm of sustainability, Bank Nizwa, the leading Islamic bank in the Sultanate of Oman, participates in Oman Sustainability Week (OSW) 2024, held under the patronage of Eng. Salim bin Nasser Al Aufi, Minister of Energy and Minerals, in the presence of several dignitaries, officials, and interested parties.

This year's Oman Sustainability Week, held at the Oman Convention and Exhibition Centre from 29 April to 1 May under the theme of 'Sustainable living in a circular society',serves as a pivotal platform, showcasing advancements in energy, water, waste management, future mobility, environment, and society. As a responsible financial institution deeply grounded in the principles of Sharia, Bank Nizwa, through its dedicated booth, hosted various workshops focusing on topics such as Islamic finance and sustainability.

Commenting on the bank's participation at the event, Khaled Al Kayed, Chief Executive Officer at Bank Nizwa, said, "Our involvement at OSW aligns with the bank's strategic vision, recognising the imperative of sustainability in driving economic prosperity and societal well-being. It underscores our dedication to environmental stewardship and social responsibility. As a forward-looking bank, we strive to continuously elevate our sustainability framework while fostering crucial dialogues with stakeholders, driving substantive action, and solidifying our position as a leader in the sector. By playing a proactive part in OSW, Bank Nizwa reaffirms its position as a catalyst for positive change within the financial landscape and the broader community. Through collaboration, innovation, and responsible investments, we endeavour to create a more sustainable future for generations to come."

In recognition of pioneering sustainability initiatives, Bank Nizwa was awarded the Oman Sustaibility Week – Bronze Award, which was received by Tahani Al Alawi, Deputy Manager Sustainability and CSR, on behalf of the bank. This honour is a testament to the diligent efforts undertaken by the bank in spearheading sustainability in the Islamic finance landscape in the Sultanate of Oman. Bank Nizwa's participation embodies its commitment to achieving sustainable development, which in turn contributes to economic growth. It also reflects the bank's strong dedication to supporting the Sultanate's efforts to realize Oman Vision 2040, which prioritizes sustainability and sustainable development. Through its design of innovative financial products and services, notably the Sustainable Finance offering for institutions, which incentivizes businesses to adopt more sustainable models, and Sustainable Finance for individuals, aimed at promoting sustainable practices among the general public, in addition to environmentally friendly banking cards, the first of their kind in the Islamic finance sector in Oman.

ACTIVE PARTICIPATION

Sohar Islamic sponsors Real Estate Conference

MUSCAT: Sohar Islamic, the Islamic Banking Window of Sohar International, announced its sponsorship and active participation in the Real Estate Conference 2024, held at the Oman Conference and Exhibition Centre from April 29 to May 1, 2024.

Organised by the Ministry of Housing and Urban Planning, this significant event serves as a vital platform for advancing Oman's real estate sector by convening key stakeholders from the public, private, and academic sectors, both domestically and internationally.

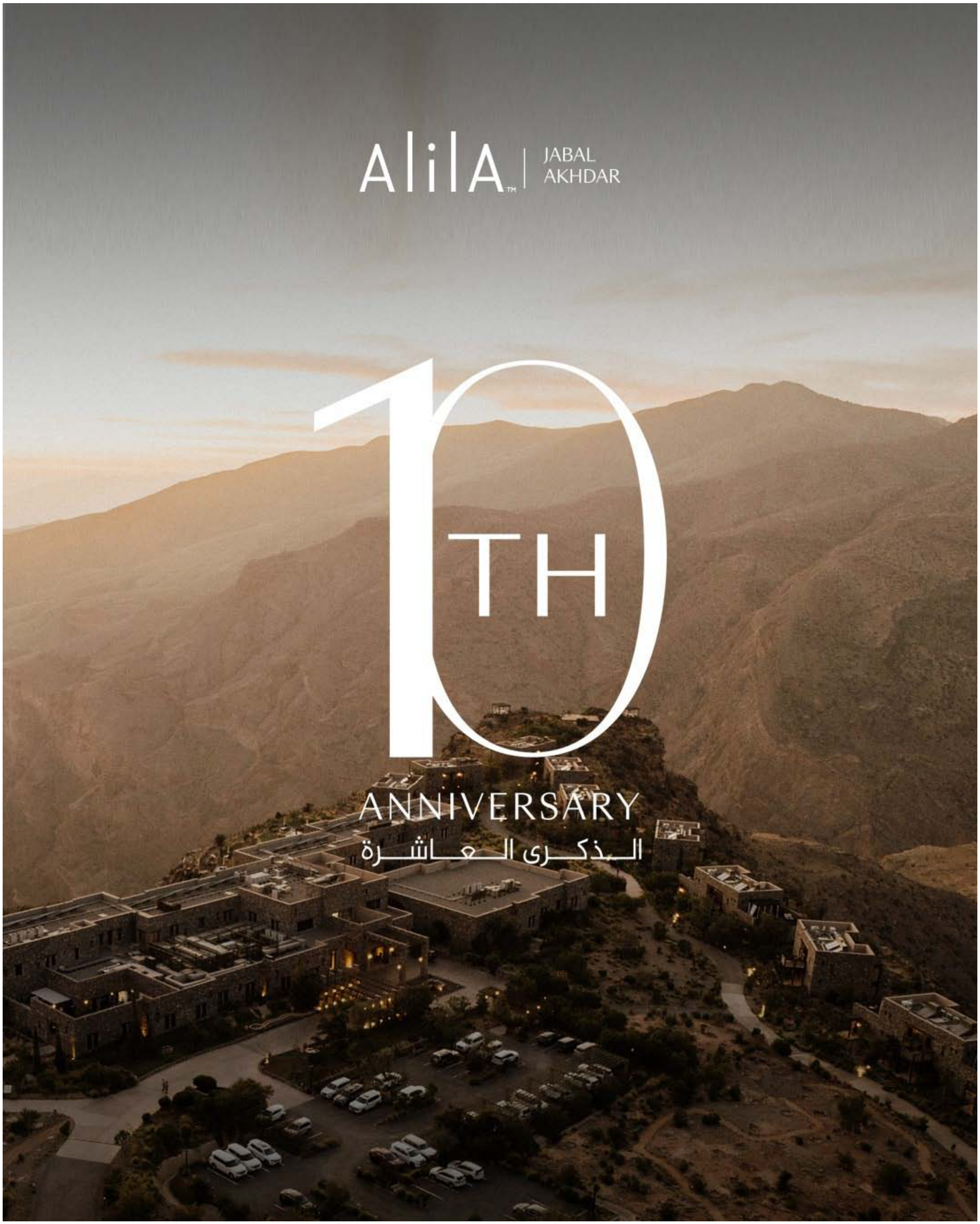
The opening ceremony of the Real Estate Conference 2024 was honoured by the presence of Abdulsalam bin Mohammed bin Abdullah Al Murshidi, President of the Oman Investment Authority, emphasizing the government's steadfast commitment to advancing the real estate sector.

Sohar Islamic also set up a booth at the exhibition to provide visitors with essential banking information and educate them on the various real estate offerings the bank provides.

Abdulwahid Al Murshidi, Chief Islamic Banking Officer at Sohar International, emphasised, "We are delighted to sponsor and participate in the Real Estate Exhibition and Conference 2024, underscoring our steadfast commitment to advancing initiatives that foster growth and sustainable development. The event serves as a pivotal platform for forging strategic alliances and pioneering solutions that will redefine Oman's real estate landscape, showcasing new opportunities. Sohar Islamic is aligned with the government's initiatives aimed at accelerating real estate development and realizing the goals of Oman's comprehensive urban strategy. This collaboration reflects Sohar International's commitment to serve as a significant catalyst in driving the national economy forward."

The conference seeks to establish a robust platform for professionals, investors, developers, and governmental institutions to share insights, delve into emerging trends, and tackle critical challenges in the real estate market. The conference will feature several panel discussion sessions. Abbas Al Lawati, EVP and Head of Treasury, Investment, and Capital Markets at Sohar Islamic, will participate in one of the panel which will address "Shaping Tomorrow: Transformative Strategies for Real Estate Growth."

During this discussion, Abbas Al Lawati will underscore successful strategies for fostering investment funds and shaping the future landscape of real estate growth.


AlilA
JABAL
AKHDAR
10TH
ANNIVERSARY
الـــذكـــرى الـــعـــاشـــرة

Which mountain on the Oman-UAE border lends its name to the railway project between the two countries?

'Khalas', 'Khunaizi' and 'Fargh' are varieties of which fruit associated with Omani heritage?

Two violins, one viola, and one cello make up a "String _ _ _ _ _ _"

What is the name given to Taylor Swift's fanbase?

Ready to flex your mind?

Inviting schools to participate in the

Quiz League

Oman's first video quiz show!

Register your school ASAP on
www.mmg.om/quiz

Follow us on Instagram
@tquizleague
for more questions

Downe House Muscat — Venue partner

الشركة الهندية الجديدة للتأمين المحدودة
THE NEW INDIA ASSURANCE COMPANY LIMITED — Associate partner

MOHSIN HAIDER DARWISH AUTOMOBILES L.L.C. — Associate partner

INEOS GRENADIER — Associate partner

٥٠ عاماً من الرعاية الصحية
1968 - 2018 M P ١٩٦٨ - ٢٠١٨
50 YEARS OF HEALTH CARE — Associate partner

oman OASIS
BALANCED DRINKING WATER — Hydration Partner

manzana — Event Management

TV — Media partner

Partner with us to fuel young minds:
Write to **quiz@mmg.om** to be a sponsor