

P15

VALE OMAN
TO SWITCH TO
RENEWABLES
BY 2030

P12

VINIUS
STRIKES AS REAL
HOLD BAYERN
IN THRILLER

P19

STUDENTS ON THE
AUTISM SPECTRUM
DEMONSTRATE MASTERY
OF VISUAL ARTS

MUSCAT

RO 12.5M DEALS INKED FOR FOOD SECURITY

The Ministry of Housing and Urban Planning on Wednesday signed 62 usufruct contracts in the agriculture and industry sectors with an investment value exceeding RO 12.5 million. The contracts were signed in co-operation with the Ministry of Agriculture, Fisheries and Water Resources, and the Authority for Small and Medium Enterprises Development (ASMED). Seven of the contracts were signed for the implementation of projects based on the outputs of food security laboratories. They had an investment value of more than RO 1.5 million. The projects will come up in the governorates of Al Dakhiliyah, Dhofar and Al Batinah South. They will enhance food security and contribute to the growth of the agriculture sector. The contracts were signed by Eng Hamad bin Ali al Nazwani, Under-Secretary for Housing of the Ministry of Housing and Urban Planning. SEE P13



HIS MAJESTY
CONDOLENCES
TO UAE
PRESIDENT

His Majesty Sultan Haitham bin Tarik sent a cable of condolences to his brother, His Highness Shaikh Mohammed bin Zayed al Nahyan, President of the United Arab Emirates, on the death of His Highness Shaikh Tahnoun bin Mohammed al Nahyan, Abu Dhabi Ruler's Representative in Al Ain Region. His Majesty the Sultan expressed his sincere condolences and sympathy to His Highness, the family of the deceased, and the brotherly Emirati people, praying to Allah the Almighty to have mercy on the departed soul, to dwell him in paradise and grant his family fortitude and solace. — ONA

Blinken pushes
for sustained
aid into Gaza

TEL AVIV: US Secretary of State Antony Blinken met Israeli Prime Minister Benjamin Netanyahu on Wednesday, pushing to get more aid into Gaza, while urging Hamas to accept a deal that would halt fighting and bring some captives home from the enclave.

Israel is the final stop on the top US diplomat's Middle East tour, his seventh visit to the region which was plunged into conflict after October 7 attack.

Illustrating the trip's humanitarian focus, Blinken will visit Ashdod port in the south, which has recently started receiving aid for Gaza. He will ask Israel's government to take a set of specific steps to facilitate aid to Gaza, where nearly half the population are suffering catastrophic hunger.

During a meeting with Netanyahu lasting about two and a half hours, Blinken noted improvement in delivering aid "and reiterated the importance of accelerating and sustaining that improvement," State Department spokesperson Matthew Miller said on Wednesday.

Blinken's check-in with Netanyahu on aid comes about a month after US President Joe Biden issued a stark warning that Washington's policy could shift if Israel fails to take steps to address civilian harm, humanitarian suffering and the safety of aid workers. SEE ALSO P6



Palestinian children walk past a house damaged in an Israeli strike in Rafah, in the southern Gaza Strip, on Wednesday. – Reuters

Westerly disturbance 'Ikran' begins

ADVERSE WEATHER CONDITION TO PEAK AT NOON ON THURSDAY

LAKSHMI KOTHANETH
@lakshmioman

A trough of low pressure began on Wednesday evening with rainfall over the governorates of Al Batinah North and Al Dhahirah. The official sources at Oman Meteorology, while speaking to the Observer said within six hours rains will begin over Al Hajar Mountains and by midnight rains are expected in Al Batinah South as well as areas around Al Hajar.

Analysis made by the National Multi-Hazard Early Warning Centre at the Civil Aviation Authority shows that the peak of the

- ONLINE CLASSES IN ALL SCHOOLS EXCEPT IN AL WUSTA
- RAINFALL RANGING BETWEEN 20-80MM EXPECTED
- NORTHERN GOVERNORATES WILL ALSO BE IMPACTED
- WEATHER CONDITION COULD LAST FOR 4-5 DAYS



Satellite image of the adverse weather condition.

- 'AL IKRAN' IS DERIVED FROM TERM 'GENEROSITY'
- PROACTIVE ACTION TO LIMIT THE IMPACTS OF RAINS

forthcoming adverse weather condition will begin on Thursday. The precipitation is likely to pervade the governorates of Al Buraimi, Al Dhahirah, Al Batinah South, Al Dakhiliyah, Muscat and Al Sharqiyah North, with rainfall ranging between 20 mm and 80 mm.

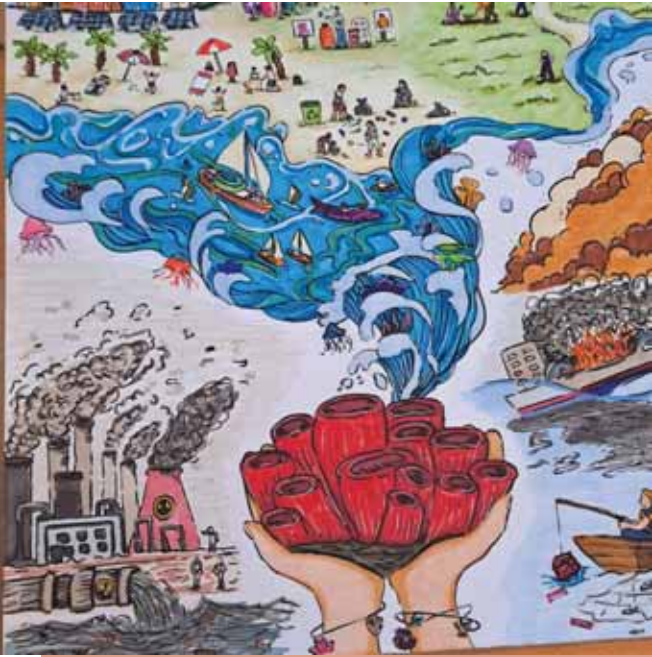
Nasser bin Said al Ismaili, Director of the Department of Forecasts and Early Warning System at the Civil Aviation Authority, said that the rest of Oman's northern governorates will also be moderately impacted by the weather condition.

"By Thursday most of the northern governorates

will experience rainfall. There is above 30 per cent chance for clouds from Al Hajar Mountains to reach Muscat Governorate. This weather condition could last for 4-5 days, but could vary from governorate to governorate. It is important to note that this time Dhofar Governorate is included," said a meteorologist.

He said that Al Hajar Mountains could enhance the clouds by midday when the temperature is maximum, impacting the westerly disturbance which has been titled 'Al Ikran' — derived from the term 'Generosity'.

TURN TO P4



WINNING
LAURELS AT
REGIONAL
LEVEL

Two female students from Al Dakhiliyah Governorate achieved first place in the Regional Organisation for the Protection of the Marine Environment competition at the level of the Arab world. This year, the competition was organised by the Regional Organisation for the Protection of the Marine Environment in the State of Kuwait. DETAILS ON P3

'Made in Oman' SUV to meet delivery target

VINOD NAIR
@vinot_nair

The first 'Made in Oman' electric SUV has been getting a favourable response from serious and potential buyers in line with the global demand for electric vehicles.

The first vehicle for commercial delivery is expected to roll out from the production line in Duqm during the last financial quarter, according to a company executive.

The prototype, which was recently introduced in the governorates of Al Batinah North and Muscat, is on display at the Oman Sustainability Week.

He added that the first SUVs



will be delivered on a 'first-ordered' basis but the waiting period is not expected to be that long. Speaking to the Observer, the executive of Mays said that it has around 1,400 pre-orders, including 350 from within the



The SUV can cover a distance of around 510 km on a single charge.

Sultanate of Oman.

The Mays 'Alive 1' will have two versions — one for families (with features such as sunroof) and another for companies. The SUV will be able to cover a distance of around 510 km on a

single charge and fast charging can be done from anywhere, including at home.

"It would take three hours to fully charge a vehicle at home, while from outdoor public charging units, it would require around only 15 to 20 minutes.

The Mays 'Alive 1' has been designed to suit the climatic conditions of the GCC region.

Earlier, the company's CEO and co-founder, Haider al Zaabi, had said that the focus has been on using locally available parts to reduce manufacturing costs and to reach the market faster.

The 'Made in Oman' product will open up job opportunities in maintenance and spare parts, the company said.



SAYYID SHIHAB RECEIVES AMBASSADOR OF IRAN



HH Sayyid Shihab bin Tarik al Said, Deputy Prime Minister for Defence Affairs, received in his office at Muaskar Al Murtafaa on Wednesday Mousa Farhang, Ambassador of the Islamic Republic of Iran to the Sultanate of Oman. During the meeting, the two sides exchanged cordial conversations on a set of matters of mutual interest. They also reviewed bilateral relations between Oman and Iran. – ONA

Innovative pacemaker implant successful

MUSCAT: The National Centre for Cardiac Medicine and Surgery at the Royal Hospital succeeded in implanting a pacemaker in the left heart nerve of three patients.

The surgery was the first of its kind in the Sultanate of Oman.

This innovative technology is distinguished for better serving heart failure patients, due to the fact that it is less complicated and more effective. The pacemaker cable, implanted in the upper ventricular septum, was inserted in the left nerve bundle and then connected to the pacemaker device placed under the skin.

This surgery constitutes a step forward in the Centre's ongoing efforts to provide the best healthcare to patients using the latest technological



The innovative technology is distinguished for better serving heart failure patients, due to the fact that it is less complicated and more effective. – ONA

developments. This technology, now applied in three cases, proved to be efficient in improving heart

functions and the quality of life of patients. It scheduled a standard operation in the future. — ONA

Expressway expansion
part of solution to
traffic congestion

MOHAMMED AL
DIGHAISHI
MUSCAT, MAY 1

The project to expand Muscat Expressway is not a complete solution to ease traffic congestion, but a part of the solution, a top official said. Muscat Municipality recently floated a tender to add three more lanes on either side of the expressway.

Eng Khamis bin Mohammed al Shammakhi, Under-Secretary of the Ministry of Transport, Communications and Information Technology for Transport, said roads in the Muscat Governorate are affiliated with Muscat Municipality. Due to the concentration of population in the capital, it becomes overcrowded.

He stressed that expanding the highway in Muscat Governorate is not the complete solution, but rather it is part of the solution. "We must share and use public transportation in order to reduce Congestion," he said.

Al Shammakhi said the government is evaluating proposals to improve the quality of the roads.

As for street lights, the lighting



Expanding Muscat Expressway is not the complete solution, but rather a part of solution

on the Muscat Expressway needs to be completed, and "when we say completion, we do not mean only the lighting poles, but also the cables and some complementary things." He added that some areas had cables, but unfortunately, they were vandalised. The ministry also received the governorate's assessment and began its work.

He confirmed that there is a tender for the maintenance of the Batinah Expressway for the work that has not yet been completed in Al Batinah North and South.

Al Shammakhi said that it is not possible to centralise all roads projects with the ministry. The ministry sets strategies and policies. It thinks about major

projects and follows them up. The role of governors and heads of municipal councils is to follow up projects in their governorates and help people.

He pointed out that decentralisation is the best way to achieve success and complete projects, and the vision of His Majesty Sultan Haitham bin Tarik is decentralisation.

Al Shammakhi added that there are many dirt roads extending to 17,000 km and asphalt roads extending to 16,000 km. "All of these roads are under the responsibility of the ministry. So it is not possible for all road work to fall under the responsibility of the ministry," he said.



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Directors' Report



On behalf of the Board of Directors, we are pleased to present to you the financial results of the Company for the three-month period ended March 31, 2024.

While the global macro-economic outlook appears favorable, the elevated central bank rates aimed at curbing inflation and reduced fiscal support due to high debt levels are resulting in higher interest rates resulting in slower growth and restrained business sentiments across the globe. The recent geo-political tensions are also contributing to a more cautious approach to business growth in our geographies.

With a well-diversified geographical presence across Oman (21 branches), coupled with a broad product profile, your Company is well positioned to provide innovative and financial solutions for both Retail and SME. In Q1 2024, Your Company was awarded the 'Most Innovative Retail Finance for Automobiles in Oman' at the International Finance Awards in Dubai. The award further cements

the Company's status as the leading finance Company in the Sultanate of Oman. Despite the highly competitive landscape, National Finance remains a trailblazer in the field, continuously delivering cutting edge finance solutions to empower customers. We continue to improve our technological capabilities to be aligned with the digital transformation happening across the world, in order to provide solutions that deliver best in class customer experience.

National Finance continues to adopt a prudent approach to credit approvals keeping in view the overall macroeconomic scenario and perceived increase in credit risk. Within this policy, our approach has been to target customers who satisfy our credit risk appetite. We anticipate a reasonable growth to our asset base in the medium term.

Our total regulatory capital of RO 108.67 million is the highest among Finance and Leasing Companies (FLCs) which gives us a strong base on which to build our business. Your Company remains the largest finance and leasing Company in the Sultanate in terms of asset size, branch network, revenues and profit.

The operating profit (profit before provision and tax) was at RO 3.93 million (RO 3.53 million in March 2023) while Net Investment in Lease was at RO 512.50 million (RO 486.86 million in December 2023), a growth of 5.27% during the period. Profit after tax was RO 2.42 million as compared

to RO 2.20 million in March 2023 reflecting an increase of 10.03%.

The Company remains committed to Omanisation and as of March 31, 2024, the number of Omani employees was 335 out of the total workforce of 368. The Omanisation percentage works out to 91.03% which is higher than the given target of 90%. Your Company continues to remain committed to providing career growth and development of Omani nationals through ongoing training programs in line with their job requirement. We will continue to maintain momentum on employee engagement initiatives, development of future skills, managerial and leadership capabilities for their professional development.

We extend our sincere gratitude to the Central Bank of Oman, Financial Services Authority, Muscat Stock Exchange, our bankers, depositors, vehicle and equipment dealers, customers and shareholders for the support extended towards the growth of the Company. On behalf of the Board of Directors, we also thank the management and staff for their dedication and hard work which has enabled us to establish ourselves as the most trusted Company in the sector.

Hani Muhammad Al Zubair
Chairman

Unaudited Condensed Interim Statement of Profit or Loss and Other Comprehensive Income For The			
	Three months ended 31 March 2024 RO '000	Three months ended 31 March 2023 RO '000	
Income			
Income from financing activities	13,956	10,824	
Finance cost	(6,920)	(5,047)	
Net finance income	7,036	5,777	
Other operating income	599	682	
	7,635	6,459	
Expenses			
Operating expenses	(3,444)	(2,707)	
Depreciation	(174)	(135)	
Amortisation	(89)	(88)	
Net impairment loss on finance leases, working capital finance and factoring receivables	(985)	(928)	
Bad debts written off	(91)	(9)	
Total expenses	(4,783)	(3,867)	
Profit before tax	2,852	2,592	
Income tax expense	(428)	(389)	
Profit after tax	2,424	2,203	
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Movement on revaluation of Land & Building – net of tax	5	2	
Items that are or may be reclassified subsequently to profit or loss			
Change in fair value of cash flow hedge	(164)	(4)	
Other comprehensive loss	(159)	(2)	
Total comprehensive income	2,265	2,201	
Basic and diluted earnings per share (RO)	0.004	0.003	
Unaudited Condensed Interim Statement of Financial Position As At			
	31 March 2024 RO '000	31 March 2023 RO '000	31 December 2023 RO '000
ASSETS			
Cash and cash equivalents	6,400	5,998	5,559
Net investment in finance leases	413,837	352,719	397,162
Working capital	98,510	73,974	89,544
Factoring receivables	149	249	149
Advances, prepayments and other receivables	4,997	4,966	4,843
Asset held for sale	1,500	1,500	1,500
Goodwill	5,950	5,950	5,950
Intangible assets	353	657	424
Property, equipment and right-of-use assets	7,116	6,497	7,105
Statutory deposit	250	250	250
Total assets	539,062	452,760	512,486
LIABILITIES AND EQUITY			
LIABILITIES			
Creditors and accruals	19,734	13,029	9,889
Tax liabilities	2,679	2,753	2,799
Bank borrowings	368,481	306,004	351,736
Fixed deposits	43,843	32,114	40,343
Deferred tax liabilities	862	697	863
Provision for employees' end of service benefits	672	587	617
Total liabilities	436,071	355,184	406,247
EQUITY			
Capital and reserves			
Share capital	57,370	57,370	57,370
Share premium	5,786	5,786	5,786
Revaluation reserve	1,415	1,021	1,420
Foreign currency reserve	-	5,319	-
Voluntary reserve	-	3,000	-
Cash flow hedge reserve	462	1,269	626
Impairment reserve	7,717	-	7,717
Legal reserve	11,487	10,376	11,487
Retained earnings	18,754	13,435	21,833
Total shareholders' equity attributable to the equity holders of the company	102,991	97,576	106,239
Perpetual bonds	-	-	-
Total equity	102,991	97,576	106,239
Total liabilities and equity	539,062	452,760	512,486
Net assets per share (RO)	0.180	0.170	0.185
Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English with 7 days of receipt of the request. The full set of financials are available in the website of Muscat Stock Exchange.			



CHECK YOUR TYRES DURING RAINY SEASON

BALQEES AL ORAIMI
MUSCAT, MAY 1

Rains are here again and it is crucial to take extra care as they play a vital role in ensuring your safety on wet and slippery roads. It is advisable to ensure that the tyres of your vehicle must be in perfect condition to avoid any hazardous situation. You must replace worn out tyres before driving in during wet weather.

Drivers may face difficulty in driving on slippery roads due to hydroplaning, when vehicles lose contact with the road surface, resulting in a loss of traction and an inability to steer the vehicle.

According to experts, hydroplaning can be avoided by



According to experts, hydroplaning can be avoided by avoiding cruise control while driving in the rain. It is better to use a manual mode for driving during rains

avoiding cruise control while driving in the rain. It is better to use a manual mode for driving

during rains

Make sure your tyre tread depth is within the recommended

range. Inspect your tyres for any signs of damage, such as cuts, bulges, or uneven wear. Check

your tyre pressure regularly, as it tends to drop in colder weather. Colder weather often leads to a drop in tyre pressure and thus makes it unsafe to drive. Always keep a check on the tyre pressure and make sure they are sufficiently inflated. Overloading can strain the tyres, reducing their performance and increasing the risk of a blowout on wet roads.

During heavy rainfall, reduce your speed to maintain better control over your vehicle. It allows more time for your tyres to grip the road and decreases the chances of skidding or hydroplaning.

Leave a larger gap between your vehicle and the one ahead. This additional distance provides

more time to react to sudden stops or obstacles, reducing the likelihood of collisions.

Make gentle turns, accelerate gradually, and brake slowly to avoid sudden maneuvers. Sudden actions can cause your tyres to lose traction, leading to skidding or spinning out of control.

Avoid driving through large puddles or areas with standing water, as you cannot predict the depth or any hidden hazards beneath. Deep water can damage your tyres, suspension, or even the engine. Do not attempt to drive through flooded Wadis or areas with high water levels. It can be extremely dangerous, as water can enter the engine and disrupt the vehicle's electrical system.

EDUCATIONAL EXPO FOR FOOD SAFETY

AMAL AL RIYAMI
NIZWA, MAY 1

Municipalities across the country, in cooperation with the Ministry of Agriculture, Fisheries and Water Resources, are launching a joint campaign to educate citizens about food safety. Food Safety Week is an event that is held every year in various governorates.

As part of this week, the Nizwa Municipality headed to the Grand Mall of Nizwa to hold an integrated educational exhibition targeting visitors and school students in order to educate them and spread awareness of food safety.

The exhibition was held in the presence of Dr Khalaf bin Salim al Ishaqi, Member of the State

Council, and members of the municipal council in Nizwa and Al Jabal Al Akhdhar.

The exhibition was held on Wednesday for a full day. The exhibition included several corners: the municipality department in Nizwa corner, the municipality department in Al Jabal Al Akhdhar corner, the laboratory of Al Dakhiliyah Municipality corner, the vocational college in Al Khabourah, the University of Nizwa represented by the College of Nursing, the Food Safety Centre of the Ministry of Agriculture, Fisheries and Water Resources, the Consumer Protection Authority, the Ministry of Commerce, Industry and Investment Promotion, and the Small and Medium Enterprises

Development Authority.

Sami bin Salim al Hadhrami, Head of the Food Control and Licensing Department in the Municipality of Nizwa, said: "We held this exhibition in cooperation with the Municipality Department in Al Jabal Al Akhdhar as part of the Food Safety Week activities. The exhibition aims to introduce people and society to food safety and educate them about the importance of healthy and safe food. The Food Safety Week activities lasted for a week. We opened an exhibition in Nizwa and in Al Jabal Al Akhdhar."

The events this week aim to highlight the importance of following hygiene and safety standards in home kitchens and restaurants.



Oman hosts UNESCO regional meeting

MUSCAT: The Sultanate of Oman is currently hosting the regional consultation meeting for the secretaries of the Arab National Commissions for UNESCO.

The two-day meeting is organised by the Ministry of Education, represented by Omani National Commission for Education, Culture and Science, in cooperation with the Secretariat of the United Nations for Education, Science and Culture (UNESCO).

The meeting aims to discuss the contribution of the Arab countries to developing the organisation's financial budget document and the programme for the period 2026-2029, and to involve the Arab countries in devising the organisation's future strategies and plans

in a bid to ensure that the organisation's plans reflect the aspirations of the Arab countries and are consistent with their development plans.

The meeting is attended by Anthony Ohmeng Boama, Assistant Director-General of UNESCO for Africa and External Relations, the secretaries of the Arab National Committees and representatives of UNESCO field offices in the Arab region, in addition to representatives of national bodies related to the tasks and competencies of UNESCO and a number of employees of the secretariat of Oman National Commission for Education, Culture and Science.

A number of officials from the UNESCO headquarters office and its field offices in the Arab countries are also participating

in the meeting via video communication technology.

It is worth noting that Oman National Commission for Education, Culture and Science held a consultative meeting earlier this week with representatives of national bodies related to the tasks and competencies of the United Nations for Education, Science and Culture (UNESCO) to discuss the preparation for the regional consultation meeting of the secretaries of the Arab National Committees for UNESCO. The meeting aimed to come up with a joint national vision to benefit from UNESCO's programmes in achieving progress towards the sustainable development goals and list them on the agenda of the current meeting. — ONA



The exhibition was held on Wednesday for a full day and included several corners

OMANI STUDENTS WIN AWARDS IN GULF ARTS FESTIVAL



The play 'The Rain Continues' by the students of Al Batinah South Governorate won three awards (Best Music Award, Best Actress, and Best Group Performance).

MUSCAT: The team of students from schools of the Sultanate of Oman won several awards in the second session of the Gulf Arts Festival, organised by the Arab Education Office in the United Arab Emirates, in competition with students from schools of the Gulf Cooperation Council countries, through three competitions Arabic calligraphy, drawing and theatre.

The play "The Rain Continues" by the students of Al Batinah South Governorate won three awards (Best Music Award, Best Actress, and Best Group Performance).

Meanwhile, Al Dakhiliyah Governorate won three awards, namely second place in the Arabic calligraphy competition for the student Basil bin Mohammed al

Rashdi from Abu Ubaida School for Basic Education, third place in the charcoal drawing competition for the student Aya bint Saleh al Rashdiyyah from Umm Al Khair School for Basic Education, and third place in the drawing with oil colours competition for the student Alaa bint Sultan al Busaidiyah from Sheikhha Nadira Al Riyami School.

Two students from Dakhiliyah win first places at regional competition

NIZWA: Two female students from Al Dakhiliyah Governorate achieved first place in the Regional Organization for the Protection of the Marine Environment (ROPME) competition at the level of the Arab world.

This year, the competition was organised by the Regional Organization for the Protection of the Marine Environment in the sisterly State of Kuwait under the slogan 'The Effects of Coral Reef Deterioration on Marine Life and Beaches' and coincided with the celebration of Environment Day of the Region.

Maryam bint Ali al Riyamiyah said: "The idea of the competition centred around the effect of pesticides on the seabed and on the living organisms and the damage resulting from pesticides. I drew the required painting while sticking to the conditions and specifications. I participated in this competition last year and won third position and that was a strong motivation for me to achieve first place and raise the name of the Sultanate of Oman in various international competitions." Nusaybah bint Nasser al Shammakhiah from

Aisha Al Riyamiyah School, winner of the organisation's Executive Secretary Award, said that the competition had several stages beginning at the school level, then at the directorate level, and then selecting the best works to represent the Sultanate of Oman. I participated with the required painting, sized 30 x 40 cm, on the topic that was determined by the organising committee. It took me seven days to finish the painting under direct supervision from the school's fine arts teachers regarding the use of colours and other technicalities. — ONA





Conference explores women, children’s health issues

SIHAM AL SAIDI
SUHAR, MAY 1

The General Directorate of Health Services in Al Batinah North recently organised the first conference for women and children’s health which saw a significant gathering under the patronage of Shaikh Mohammed bin Abdullah al Busaidy, Wali of Suhar.

About 200 participants, including doctors and nurses who are specialised in women and children’s health from both Oman and abroad attended. The primary objective of the conference was to shed light on the latest scientific advancements and technologies in women and children’s health within the



The conference was a platform for exchanging experiences among participants from various countries and promoting scientific research

realm of primary healthcare.It was a platform for exchanging experiences among participants from various countries and promoting scientific research in this significant field.

Dr Ibrahim bin Fadhel al Shibli, Director of the Primary Healthcare Department,

emphasised the conference’s uniqueness and commitment to enhance women and child health in Al Batinah North. He highlighted the governorate’s commitment to offer specialised training by hosting experts and consultants from diverse healthcare institutions.

The conference includes five scientific sessions, a total of 11 scientific papers. Six sessions in child health topics, while the other five has focused on women’s health issues. These sessions covered a range of vital subjects, including early childhood development, strategies to address health threats among children and adolescents, breast and cervical cancer screening, infertility evaluation, and emergency care for children.

The conference’s session covered the importance of early childhood development, and Insights into autism spectrum disorders in Oman. The other session covered two papers on major health threats to children which are Iron deficiency anaemia and cyberbullying.



DR SUAD PRESENTED WITH JAPAN’S COMMENDATION

MUSCAT: The Embassy of Japan in the Sultanate of Oman recently hosted a ceremony to present the Foreign Minister’s Commendation to Dr Suad Al Mudhaffar, founder and former Principal of Azzan bin Qais International School at Crowne Plaza hotel, Muscat. The ceremony was attended by a number of Omani senior officials and dignitaries from the Foreign Ministry, Ministry of Education and Educational Institutions. Jota Yamamoto Ambassador of Japan to the Sultanate of Oman presented the commendation to Dr Suad Al Mudhaffar on behalf of the Foreign Minister of Japan. The Ministry of Foreign Affairs of Japan awarded the certificate to Dr Suad on 22nd of August 2023, in recognition of her role.



The two-day forum, which concludes today (Thursday), brings together university presidents, deans of public and private colleges, as well as representatives from the public and private sectors at local and regional levels

‘Higher education institutions must work to understand emerging developments’

MUSCAT: Wednesday marked the beginning of the ‘Future of Higher Education Institutions’ forum organised by the Royal Academy of Management in collaboration with the Ministry of Higher Education, Research and Innovation (MoHERI).

The two-day forum, which concludes today (Thursday), brings together university presidents, deans of public and private colleges, as well as representatives from the public and private sectors at local and regional levels.

It is part of a series of targeted, innovative initiatives and is the first of its kind organised by the Centre for Future Readiness at the Royal Academy of Management. It is aligned with the Academy’s commitment to developing

national competencies focused on Oman’s future vision, priorities and national targets. The Academy also collaborates with partners from both public and private sectors to foster innovation and proactively anticipate future trends.

The forum features eight dynamic discussion sessions, showcasing international speakers renowned for their expertise in leadership, management, investment, higher education, innovation, and technology.

Dr Rahma bint Ibrahim al Mahrouqiyah, Minister of Higher Education, Research and Innovation, said during her speech, “Education is the cornerstone of development, and the main driver of the progress and prosperity of nations. Higher

education institutions play a fundamental role in qualifying human competencies. They fuel innovation by fostering scientific research that tackles real-world challenges and ignite a spirit of entrepreneurship that propels social progress. These institutions stand as a trusted reference for nations, drawing upon their expertise and facilities to find solutions to the most pressing issues.”

“In our current time, the world is witnessing a significant shift towards a knowledge-based economy, where the focus is on leveraging knowledge and innovation to foster economic growth and societal progress. Given this transformation, the role of higher education institutions is becoming increasingly important

every day. These institutions, especially universities, are among the most important institutions that play a decisive role in the transition to a knowledge-based economy. They also contribute significantly to the development of society and economic sectors by producing knowledge and transferring it to industry and the job market,” she added.

Dr Rahma said based on the objectives of the forum, higher education institutions must work to enhance cooperation with public and private sector institutions to understand emerging developments and trends, enhance their readiness to deal with future developments, seize potential opportunities, and build new visions based on enhancing innovation and

supporting economic growth.

Dr Ali bin Qassim al Lawati, the President of the Royal Academy of Management, highlighted the pivotal role of the forum, emphasising its genesis from His Majesty Sultan Haitham bin Tarik’s profound interest in education.

“Today’s higher education institutions serve as crucibles where youthful ambition converges with national progress. Driven by the imperative to keep pace with technological advancements, these institutions are tasked with instilling values of innovation, nurturing entrepreneurship, and preserving cultural heritage while adapting to evolving social needs,” he said.

Dr Ali emphasised in his speech that higher education

institutions are not merely transitional phases for students until they enter the job market, but represent a pivotal stage in shaping their future.

Universities serve as the nexus between the aspirations of youth and the aspirations of the nation.

Additionally, higher education institutions are striving to keep pace with technological advancements, aligning with the envisioned future.

This necessitates a focus on instilling values of innovation, not just research, and fostering a culture of creativity and entrepreneurial leadership.

This approach aims to generate employment opportunities, reaffirm our cultural heritage, and adapt to the evolving demands of public life.

Westerly disturbance ‘Ikran’ begins

FROM PAGE 1

All the governorates except Al Wusta will adopt online classes due to expected heavy thunderstorms accompanied by active downward winds along with hailstones on Thursday in the governorates of Buraimi, Al Batinah North, Al Batinah South, Muscat, Al Dakhiliyah, Al Dhahirah, Al Sharqiyah North and Dhofar. Isolated thundershowers are expected over governorates of Musandam, Al Sharqiyah South and Al Wusta.

EXERCISE CAUTION

The Civil Aviation Authority has called on everyone to exercise caution during rain and thunderstorms, and has requested everyone not to cross wadis, avoid low-lying areas, and do not venture into the sea during the period.

Active downward winds with speed ranging between 15-40 knots (28-90 km/hr) are expected

during the period.

The sea wave height along the coast of Musandam Governorate and the Sea of Oman ranges between 2-3 metres.

Oman Met Office has warned of reduced visibility during thunderstorms.

Meanwhile, the National Committee for Emergency Management (NCEM) decided to activate national centres, subcommittees and other sectors tasked with addressing adverse weather conditions that are expected to prevail in the governorates of Muscat, Dhofar, Al Dakhiliyah, Al Sharqiyah North, Al Batinah South and Al Dhahirah with effect from 5 pm on Wednesday.

The authorities concerned will step up proactive action to limit the impacts of the weather condition and to deal with reports of potential damage. In this regard, the National Committee for Emergency Management has called on everyone to take caution.

Haj and Umrah pilgrims told to use Nusuk platform

KABEER YOUSUF

@kabeeryousef

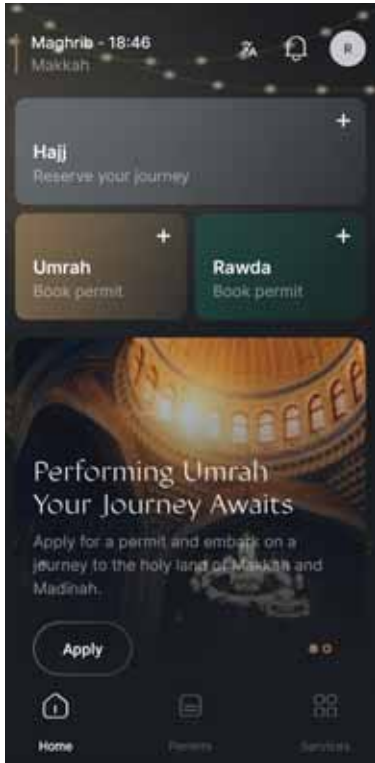
Pilgrims from the Sultanate of Oman have been told to use the Nusuk platform while performing Umrah or Haj. Nusuk, launched by the Saudi Tourism Authority in 2022, helps the pilgrims to create itineraries to Mecca, Madinah, and beyond.

“We request all pilgrims to use Nusuk, just as it is used by the travellers from all over the world, so that one can easily organise their entire visit, from applying for e-visa to booking hotels and flights and the like,” a travel contractor affiliated to the Ministry of Awqaf and Religious Affairs (MoARA) said.

“The unified government platform to facilitate Umrah services can improve the service provided to Makkah and Madinah visitors. This is carried out based on systematic and institutional work and under the objectives of Saudi Vision 2030, which aims to hit 30 million visitors by 2030,” a statement from the Nusuk said.

By using the Nusuk platform, all the procedures to perform Haj, Umrah and Ziyarah are simplified as the platform provides a range of diverse packages and programmes through private sector partners.

Nusuk also aims to develop the experience of the pilgrims and visitors from all over the world. It also upgrades the quality of



services provided to the pilgrims and visitors, and enriches their religious and cultural experience.

“The most attractive part of Nusuk is that it provides its services in Arabic, English, Indonesian, Russian, French, Spanish, German, Turkish, Malaysian, and Urdu which makes it easier for people,” he said.

From 2023, the Nusuk platform has also made it compulsory for visitors to get necessary permits to perform Umrah and pray in Al Rawdah Al Sharifah without which one cannot visit the holy sites. One can apply for Umrah and Ziyarah which are available throughout the year, except for the Haj season.



National Museum displays ‘Anis Al Hujjaj’ manuscript

LAKSHMI KOTHANETH
@lakshmioman

The National Museum on Wednesday unveiled the manuscript *Anis Al Hujjaj*, which will be display for the next four months. On loan from the Chhatrapati Shivaji Maharaj Vastu Sangrahalaya in Mumbai, India, this manuscript serves as an illustrated guide to pilgrimage to Mecca and related rituals.

The manuscript was written by Safi bin Vali Qazvin after his pilgrimage journey in 1676 CE to Mecca. The manuscript will be displayed for four months in the ‘Oman and the World Gallery’ at the National Museum.

Anis Al Hajj or *Anis Al Hujjaj* features 28 detailed illustrations depicting various ports in the Mughal Indian Sultanate and scenes from the pilgrimage. The author comprehensively documented the journey, beginning with the departure of the Indian pilgrim caravan from the port of Surat, traversing the Arabian Sea, docking at various ports such as Mukha and Jeddah, and finally reaching Mecca.



On loan from the Chhatrapati Shivaji Maharaj Vastu Sangrahalaya in Mumbai, India, this manuscript serves as an illustrated guide to pilgrimage to Mecca and related rituals. – ONA

Jamal bin Hassan al Mousawi, Secretary-General of the National Museum, said in his speech during the ceremony: “The inauguration of the manuscript *Anis al-*

Hujjaj enhances awareness of Oman’s history and its strategic position as a hub of cultural and commercial exchange throughout the ages. The manuscript sheds light on an important historical period, the era of the Mughal Indian Sultanate, and contains (28) detailed illustrations, including those depicting the pilgrim fleet in the Arabian Sea off the coast of Oman. These illustrations document the types of wooden boats of that time, as well as the attire and looks of the travellers, among other details.” On his turn, Amit Narang, Ambassador of India to the Sultanate of Oman said:

“India and Oman have deep rooted bilateral and historical relations. The arrival of *Anis-Al Hujjaj* manuscript on loan to the National Museum of Oman is a testimony to the excellent cooperation between the Museums and institutions of art and heritage of both countries.

Meanwhile, Dr Buddha Rashmi Mani, the Director-General of the National Museum in New Delhi said that the Pilgrim’s Companion or *Anis Al Hujjaj*, the manuscript that has travelled from India on display, is a manuscript par excellence belonging to the medieval, Mughal period in India.

Anis Al Hujjaj brings to light various facets of the period including the glory of holy pilgrim sites of Haj and Umrah, requisite and preparations for pilgrimage, recommendations on sea routes that connect India to the Gulf, specifications of sea vessels/ships, medicinal details, and above all subjects like charity and welfare of poor people along with moral guidance to the pilgrims, among many other aspects.



During the meeting, the two sides reviewed statistics and information which reflect economic and financial developments. – ONA

NCSI receives IMF delegation

MUSCAT: Dr Khalifa bin Abdullah al Barwani, CEO of the National Centre for Statistics and Information (NCSI) on Wednesday received a delegation of from the International Monetary Fund (IMF).

The meeting came

within the framework of preparation for the 2024 Article IV consultations.

The consultations are by the Central Bank of Oman (CBO) and the Ministry of Finance, till 8 May.

During the meeting, the two sides reviewed

statistics and information which reflect economic and financial developments, as well as inflation indicators. They also discussed several other matters related to the tasks and specialisations of the NCSI. — ONA

SALE OF VEHICLE / EQUIPMENT

Leading Construction Co. in Oman intends to dispose of their used vehicles and equipment, in ‘**as is where is**’ condition. The items identified are presently located at their Barka Khazaen and will be offered for inspection to the public **on 5/5/2024, 6/5/2024 and 7/5/2024 between 08:00 am to 12:00 pm and 03:00 pm to 05:00 pm.**

Last date for submission of closed tender is **7/5/2024 at 05:00 pm** at our Khazaen office In Barka state.

Interested parties may contact at
Tel: (+968) 26983767 / 26983777 / 26983703
Mobile: (+968) 91354151

UTAS forum to foster innovation, economic growth

STAFF REPORTER
MUSCAT, MAY 1

The University of Technology and Applied Sciences (UTAS) is gearing up to inaugurate the Creative Industries Forum from May 5 to 6, 2024, at the Bait Al Zubair Museum in Muscat. This forum is poised to bolster the role of creative industries in fostering sustainable economic development and cultivating a culture of innovation. To spotlight UTAS's pioneering endeavours in offering cutting-edge programmes in creative industries such as photography, design, journalism, digital media, fashion design and advertising, the forum underscores the significance of these high-quality programmes to equip students with the requisite knowledge and skills to thrive in the global knowledge economy driven by creativity. Furthermore, a dedicated segment will showcase success stories of UTAS graduates and entrepreneurs in the creative industries sphere, aiming to inspire students towards continuous learning and self-improvement. Dr Fatma bint Mohamed al Aamriyah, Dean of College of Creative Industries said, “I believe that the Creative Industries Forum will serve as a bridge, connecting the theoretical knowledge within academia with the practical challenges and opportunities of the real world. This initiative is a testament to our commitment to nurturing the next generation of creative professionals and ensuring their talents are recognized and integrated into society.”

البنك الوطني العماني
لدول مجلس التعاون الخليجي
National Bank of Oman GCC Fund

National Bank of Oman GCC Fund

Investment Manager Report For the quarter ending 31st March 2024

GCC markets experienced mixed performance during the month of March 2024 with most markets seeing low single-digit drops. As a result the S&P GCC composite decline by 1.7% during the month. The drop was mainly due to seasonal selling pressure during the month of Ramadan as investors booked profits after last month's healthy gains.

During March 2024, Bahrain was the best performer, with a gain of 1.9%, followed by Oman at 1.8%. On the other hand, Qatar reported a biggest decline in the month of March 2024 of 6% following up by KSA at 1.8% while Kuwait & Dubai market performance dropped by 1.5% which was the best performing markets prior month.

Q1-2024 performance, S&P GCC composite (TR) index was up 2.74% after February gains and despite the declines during the remaining two months. Kuwait market remained the best performing at 7.5% followed by Dubai & KSA with 4.6% & 3.6%, respectively. Qatar dropped significantly by 9.08% followed by Abu Dhabi market dropped 3.7% during the 1st Quarter.

The NBO GCC FUND gained 4.53% in Q1 2024 and outperformed the Benchmark S&P GCC Composite (PR) Index by 3.57%. The outperformance was largely due to superior stock selection in small and mid-cap stocks and proper allocation. Our strategic position in US markets aided the overall performance of the fund. The active risk of reducing petrochemical sector exposure also helped positively.

Overall, we believe that our portfolio is well positioned to benefit from the regional markets and is likely to deliver positive results to the unit holders.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024				
STATEMENT OF FINANCIAL POSITION				
	31 March 2024	31 March 2023	31 December 2023	
	RO	RO	RO	
ASSETS				
Investments at fair value through profit or loss	11,396,290	10,361,613	11,620,258	
Cash and cash equivalents	1,044,725	362,590	410,400	
Dividends receivable	26,540	62,664	--	
Total assets	12,469,555	10,786,867	12,030,658	
LIABILITIES				
Current liabilities				
Accruals and other payables	49,996	40,140	149,411	
Total liabilities	49,996	40,140	149,411	
Total net assets attributable to the Unitholders	12,419,559	10,746,727	11,881,247	
Net asset value per unit	1.097	0.927	1.050	
STATEMENT OF COMPREHENSIVE INCOME				
	31 March 2024	31 March 2023	31 December 2023	
	RO	RO	RO	
	(3 months)	(3 months)	(12 months)	
INCOME				
Fair value changes in investments at fair value through profit or loss	495,591	483,727	1,324,731	
Dividend income	115,518	141,807	378,093	
Net realised gain / (loss) on investments at fair value through profit or loss	7,341	(54,634)	611,429	
Interest income	80	508	1,190	
Foreign exchange gain	--	2,547	581	
Other income	--	--	11	
	618,530	573,955	2,316,035	
EXPENSE				
Management fees	35,890	29,896	128,509	
Fund Management Body fees	17,260	14,384	35,000	
Brokerage expenses	14,668	13,482	86,289	
Administrator fees	4,894	4,077	17,524	
General and administration	4,402	3,139	24,416	
Custodian fees	2,814	2,367	10,442	
Foreign exchange loss	290	--	--	
Performance fees	--	--	104,974	
	80,218	67,345	407,154	
Net profit and total comprehensive income for the period / year	538,312	506,610	1,908,881	
Net profit per unit	0.048	0.043	0.167	

Investment Manager & Administrator

البنك الوطني العماني
NBO

Note: The complete accounts, in Arabic or English as requested, will be sent by mail to any shareholder within 7 days of a written request addressed to the Administrator, Investment Banking Operations, National Bank of Oman, P.O.Box.751, PC 112, Ruwi, Sultanate of Oman. Tel: 24778757, Fax: 24778993 Email: GCCFund@nbo.co.om



WSJ: Israel ready to make concessions for Gaza deal

CAIRO: During the ongoing negotiations in Cairo on a ceasefire in the Gaza war, details have emerged about a proposal for an agreement submitted by Hamas.

The *Wall Street Journal* reported on Tuesday, citing Egyptian officials, that the proposal — which Israel was involved in drafting but has yet to approve — envisages two stages. The first stage would involve the release of at least 20 hostages within three weeks in exchange for an unspecified number of Palestinian prisoners. The duration could be extended by one day for each additional hostage, it said.

A second stage would include a 10-week ceasefire in which Hamas and Israel would agree to a more extensive release of hostages and a longer pause in fighting that could last up to a year.

“Israel has gone above and beyond in showing flexibility to reach a deal,” the *Times of Israel* newspaper quoted an Israeli official assaying on Tuesday. For example, the number of hostages to be released by Hamas in a first step has been reduced. Israel is also open to the possibility of Palestinians who fled the fighting into the south of the sealed-off Gaza Strip returning to the north without Israeli security checks, it said. One of the options currently being examined is for Egypt to take over the security checks, the Israeli newspaper continued.

The Israeli government is expecting a response from Hamas to the latest offer on Wednesday evening, the newspaper quoted the Israeli official as saying. Israel is prepared to send a delegation to the indirect negotiations in Cairo in the coming days, the *Wall Street Journal* quoted Israeli and Egyptian officials as saying. — dpa



A wounded Palestinian boy at the site of an Israeli strike on a house in Rafah on Wednesday. – Reuters

‘Gaza truce must be permanent’

GAZA: Hamas will respond to an Israeli truce proposal for Gaza “within a very short period”, an official with the Palestinian group said on Wednesday, stressing though that any ceasefire needs to be permanent.

Hamas is considering a plan for a 40-day ceasefire and the exchange of scores of hostages for larger numbers of Palestinian prisoners.

Suhail al Hindi, a senior Hamas official, said the group would “deliver its response clearly within a very short period”, although he would not say precisely when that was expected to happen.

He said it was premature to say whether the Hamas envoys, who

have returned from talks in Cairo to their base in Qatar, felt any progress was made.

He stressed the aim was “to reach an end to this war”.

But that would seem to be at odds with Israel’s determination to push ahead with its vast ground offensive in southern Gaza.

A source with knowledge of the negotiations said Qatari mediators expected a response from Hamas in one or two days.

The source said Israel’s proposal contained “real concessions” including a period of “sustainable calm” following an initial pause in fighting and the exchange of hostages of and prisoners.

The source said Israel’s

withdrawal from the Gaza Strip remained a likely point of contention. An Israeli official said the government “will wait for answers until Wednesday night”, and then “make a decision” whether to send envoys to Cairo to nail down a deal. Israeli Prime Minister Benjamin Netanyahu said on Tuesday that he remained intent on sending troops into Rafah, despite international concerns for the safety of the 1.5 million civilians sheltering in Gaza’s far southern city.

US Secretary of State Antony Blinken, who was back in Israel pressing the need for a ceasefire on Wednesday, reaffirmed in discussions with Netanyahu that

the US opposed an assault on Rafah.

The war started after Hamas’s October 7 attack on southern Israel resulted in the deaths of 1,170 people, mostly civilians, according to an AFP tally of Israeli official figures.

Israel’s retaliatory offensive has killed at least 34,568 people in Gaza, mostly women and children, according to Gaza’s health ministry.

Hindi said on Wednesday there was “great interest from Hamas and all Palestinian resistance factions to end this insane war on the Palestinian people, which has consumed everything”. “But it will not be at any cost.” — AFP

More war debris in Gaza than Ukraine

GENEVA: The Gaza Strip is filled with more war debris and rubble than Ukraine, the head of UN demining operations for the narrow Palestinian territory said on Wednesday.

And the danger for clearance work is restricted not just to unexploded ordnance but includes possible exposure to toxic substances such as asbestos.

The United Nations Mine Action Service (UNMAS) estimated the amount of debris in Gaza at 37 million tonnes in mid-April, or 300 kilogrammes per square metre.

“Gaza has more rubble than Ukraine, and to put that in perspective, the Ukrainian front line is 600 miles (nearly 1,000 kilometres) long, and Gaza is 25 miles (40 km) long,” said Mungo Birch, head of the UNMAS programme in the Palestinian territories.

But the sheer volume of rubble is not the only problem, said UNMAS. “This rubble is likely heavily contaminated with UXO (unexploded ordnance), but its clearance will be further complicated by other hazards in the rubble,” Birch told journalists.

“There’s estimated to be over 800,000 tonnes of asbestos, for instance, alone in the Gaza rubble.” The cancer-causing mineral used in construction requires special precautions when handling. Birch said he hoped UNMAS, which works to mitigate the threats posed by all types of explosive ordnance, would become the coordination body for mine action in Gaza. It has secured \$5 million of funding but needs a further \$40 million to continue its work in Gaza over the next 12 months. — AFP

Blinken pushes Netanyahu for sustained aid into Gaza

JERUSALEM: US Secretary of State Antony Blinken met Israeli Prime Minister Benjamin Netanyahu on Wednesday, pushing to get more aid into Gaza, while urging Hamas to accept a deal that would halt fighting and bring some hostages home from the enclave.

Israel is the final stop on the top US diplomat’s Middle East tour, his seventh visit to the region which was plunged into conflict on October 7 when Hamas attacked southern Israel.

Illustrating the trip’s humanitarian focus, Blinken will visit Ashdod port in the south, which has recently started receiving aid for Gaza.

He will ask Israel’s government to take a set of specific steps to facilitate aid to Gaza, where nearly half the population is suffering catastrophic hunger.

During a meeting with Netanyahu in Jerusalem lasting about 2 and 1/2 hours, Blinken noted improvement in delivering aid “and reiterated the importance of accelerating and sustaining that improvement,” State Department spokesperson Matthew Miller said.



World Central Kitchen (WCK) serves meals to Gazans after resuming operations in Gaza on Wednesday. – Reuters

The United States is Israel’s main diplomatic supporter and weapons supplier.

Blinken’s check-in with Netanyahu on aid comes about a month after US President Joe Biden issued a stark warning that Washington’s policy could shift if Israel fails to take steps to address civilian harm, humanitarian suffering, and the safety of aid workers.

The US diplomat has urged Hamas to accept an “extraordinarily generous” truce deal proposed by Egyptian mediators, which would see 33 hostages released in exchange for a larger number of Palestinian prisoners and a halt to the fighting, with the possibility of further steps towards a comprehensive deal later.

Blinken’s trip to Israel comes amid growing speculation that Israel will soon launch a long-promised assault on the southern Gaza city of Rafah, where more than one million Palestinians displaced from their homes further north are sheltering.

While facing international calls to hold off on any Rafah offensive,

Netanyahu has faced pressure from the religious nationalist partners he depends on for the survival of his coalition government to press ahead.

Israel has described Rafah as a last bastion of Hamas, which it has vowed to eliminate.

Meanwhile, Jordan’s foreign ministry said some Israeli settlers attacked two of its humanitarian aid convoys as they made their way towards the Gaza Strip on Wednesday.

Both convoys continued on their way and managed to reach their destination in Israeli-besieged Gaza, the ministry said in a statement.

“Two Jordanian aid convoys carrying food, flour and other humanitarian aid to the Gaza Strip were attacked by settlers,” the ministry said, without giving details of the incident.

Honenu, an Israeli legal aid agency, said in a statement that four men who “blocked aid trucks (going) to Gaza” near the large West Bank settlement of Maale Adumim had been arrested by Israeli police. — Reuters



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In brief

■ SHENZHEN



AT LEAST 24 PEOPLE KILLED IN CHINA ROAD COLLAPSE

At least 24 people died after part of a highway collapsed due to heavy rains in southern China's Guangdong province on Wednesday, state media said.

Guangdong, a densely populated industrial powerhouse, has been lashed by rainstorms in recent weeks, causing severe flooding and landslides in some areas. The downpours have been much heavier than would normally be expected for the time of year and have been linked to accelerating climate change. State news agency Xinhua said that a stretch of road between Meizhou city and Dabu county in Guangdong province caved in on Wednesday.

■ NEW DELHI



PARTS OF INDIA RECORD HOTTEST APRIL AS HEATWAVE KILLS NINE

India experienced its hottest April on record as a heatwave scorched parts of the country amid a general election, killing at least nine people, and the weather office on Wednesday forecast above normal temperatures for May too.

Searing heat has been cited by political analysts as one of the reasons for low voter turnout in the seven-phase parliamentary election that began on April 19, with results due on June 4. Heatwave conditions are, however, forecast to abate gradually in the coming days.

The mean temperature in eastern India was 28.12 Celsius in April, the warmest since records began in 1901.

■ ISTANBUL



ISTANBUL POLICE CLASH WITH MAY DAY PROTESTERS

Turkish police on Wednesday fired tear gas and rubber bullets and detained dozens of protesters after authorities banned May 1 rallies at Istanbul's Taksim Square. More than 40,000 police were deployed across Istanbul, blocking even small side streets with metal barriers in an attempt to prevent protesters gathering. Police clashed with demonstrators near city hall in the Sarachane district, firing tear gas and rubber bullets to stop protesters breaching barricades, AFP reporters said. At least 150 people had been detained by midday, but authorities did not confirm the figure.

UK begins detaining migrants set to be deported to Rwanda

LONDON: British authorities have started to detain migrants in preparation for them to be sent to Rwanda in the next nine to 11 weeks, the government said on Wednesday, laying the groundwork for Prime Minister Rishi Sunak's flagship immigration policy.

A law to pave the way for sending asylum seekers to Rwanda if they arrived in Britain without permission was approved by parliament in April, and Sunak wants the first flights to take off in July.

More than 7,500 migrants have arrived in England on small boats from France so far this year, and the government says the policy will deter people from making dangerous journey across the Channel. Five people died trying to make the crossing last week.

Human rights charities and unions opposed to the policy are



First migrants to be deported to Rwanda being "detained" by immigration enforcement.

expected to launch fresh legal challenges to stop the flights from taking off after the UK Supreme Court declared the policy unlawful last year.

Images released by Britain's interior ministry on Wednesday showed a man being put in a van

by immigration enforcement officials, and another being led out of his house in handcuffs.

"Our dedicated enforcement teams are working at pace to swiftly detain those who have no right to be here so we can get flights off the ground," interior

minister James Cleverly said in a statement on Wednesday.

Care4Calais, a refugee charity, said the detentions had started on Monday.

A spokesperson said that the group's helpline had received calls from "tens of people", adding that they still did not know who would be earmarked for the first deportation flight, or when it would be attempted.

Britain sent its first asylum seeker to Rwanda under a voluntary scheme, The Sun Newspaper reported on Tuesday, a separate programme to the deportation policy.

"People are very frightened," said Natasha Tsangarides, Associate Director of Advocacy at charity Freedom from Torture, saying the fear of being detained and sent to Rwanda would push some people to go underground and disengage with their support system. — Reuters



Victoria Shi

Ukraine unveils AI-generated spokeswoman

KYIV: Ukraine on Wednesday presented an AI-generated spokeswoman called Victoria who will make official statements on behalf of its foreign ministry.

The ministry said it would "for the first time in history" use a digital spokeswoman to read its statements, which will still be written by humans.

Dressed in a dark suit, the spokeswoman introduced herself as Victoria Shi, a "digital person", in a presentation posted on social media.

The figure gesticulates with her hands and moves her head as she speaks.

The foreign ministry's press service said that the statements given by Shi would not be generated by AI but "written and verified by real people".

"It's only the visual part that the AI helps us to generate."

Ukrainian Foreign Minister Dmytro Kuleba said the new spokeswoman was a "technological leap that no diplomatic service in the world has yet made".

The main reason for creating her was "saving time and resources" for diplomats, he said. Shi's creators are a team called The Game Changers who have also made virtual reality content related to the war in Ukraine. The spokeswoman's name is based on the word victory and the Ukrainian for artificial intelligence: shchuchnyy intelekt.

Shi's appearance and voice are modelled on a real person: Rosalie Nombre, a singer and former contestant on Ukraine's version of The Bachelor reality show.

She has 54,000 followers on her Instagram account, which she uses to discuss stereotypes about mixed-race Ukrainians and those who grew up as Russian speakers. — AFP

Clashes at US campus around pro-Palestinian protests

LOS ANGELES: Clashes broke out on Wednesday at pro-Palestinian demonstrations on the campus of the University of California, Los Angeles, as dozens of universities around the United States struggle to contain similar protests.

Protesters and counter-protesters were seen clashing with sticks, and tearing down metal barricades, TV footage showed.

Others were seen launching fireworks or hurling objects at each other in the dark — lit up with laser pointers and bright flashlights. Tear smoke was also fired at rival protesters.

The Los Angeles police department said on social media platform X that "officers have been deployed, and are currently

on the UCLA campus, to assist in restoring order."

The force had earlier said it was responding "due to multiple acts of violence within the large encampment" after the university asked for help to quell the clashes.

UCLA Chancellor Gene D. Block warned ahead of clashes that protesters including "both members of the UCLA community and others unaffiliated with our campus" had set up a camp last week.

"Many of the demonstrators... have been peaceful in their activism," Block wrote in a letter posted on the university website. "But the tactics of others have frankly been shocking and shameful. We have seen instances of violence," he said. — AFP



A counter-protester strikes a barricade at a pro-Palestinian encampment on the University of California, Los Angeles (UCLA) campus on Wednesday. — Reuters

Paul Auster: cool narrator of noirish New York

PARIS: American author Paul Auster who made his name with noirish, existentialist novels about lonely writers, outsiders and down-and-outers that were a huge hit in Europe particularly, has died aged 77.

He died on Tuesday at his home in Brooklyn surrounded by family, including his wife Siri Hustvedt and daughter Sophie Auster, his friend and fellow author Jacki Lyden said in a statement sent to AFP.

The author with the soulful, sunken eyes gained cult status in the 1980s and 1990s with his "New York Trilogy" of metaphysical mysteries and his hip film "Smoke", about the lost souls who patronise a Brooklyn tobacco shop.

In March 2023, his wife, fellow author Hustvedt, announced he had been diagnosed with cancer. American media said he died of complications from lung cancer.

Auster's work straddles the divide between the middlebrow and the highbrow.

His more than 30 books are as likely to be found in airports as on university reading lists and have been translated into more



US writer Paul Auster, whose works included The New York Trilogy, has died of complications from lung cancer. — AFP

than 40 languages.

In later years his life was marred by tragedy, with his 10-month-old granddaughter dying after ingesting heroin and his son Daniel, the child's father, dying of an overdose 10 months later.

Auster grew up in Newark, New Jersey, the son of Jewish Polish immigrants.

He moved to New York to attend Columbia University and after graduating spent four years in France, where he lived from

translations while honing his craft as a writer.

He went through particularly dark times in the 1970s when he married, then four years later divorced, US short story writer Lydia Davis, with whom he had Daniel.

"I had run into a wall with my work. I was blocked and miserable, my marriage was falling apart, I had no money. I was finished," he told *The New York Times* in 1992.

The turning point came with

the sudden death of his father, which spurred Auster to write "The Invention of Solitude", a haunting reflection on father-son relationships, a recurring theme in Auster's work.

Published in 1982 it was a critical success and set Auster free with his writing.

The same year he married Hustvedt, forming one of New York's starriest intellectual couples.

His big breakthrough came with "The New York Trilogy", a philosophical twist on the detective genre featuring a shady quartet of private investigators named Blue, Brown, Black and White.

That period also brought a downbeat dog tasked with getting his dead owner's unpublished manuscript out of a bus station's luggage locker in "Timbuktu" (1999) and a series of existential capers: "Moon Palace" (1989), "The Music of Chance" (1990) and "Leviathan" (1992).

His gift for sharp dialogue – Auster mercilessly edited himself for sentence rhythm — was key to the success of "Smoke", which

he wrote and co-directed, about a Brooklyn smoke shop owner played by Harvey Keitel.

He also co-directed the follow-up, "Blue in the Face" that featured Keitel again, alongside Jim Jarmusch, Michael J. Fox, Madonna and Lou Reed.

In 2017 he broke with his concise style to deliver a 866-page tome, "4 3 2 1", charting American society through the life of an everyman, Archie Ferguson.

Auster presented it as his masterwork. But while America's National Public Radio found it "dazzling", others were less positive. The Irish Times deemed it "the last fat novel of a collapsed American pride".

"Bloodbath Nation" — the book he brought out in January 2023 with his photographer son-in-law Spencer Ostrander about gun violence in America — took him into new terrain.

Auster penned the text to accompany Ostrander's haunting black-and-white pictures from the sites of 30 mass shootings. Guns are "the central metaphor for everything that continues to divide us", he wrote. — AFP

What is after the Columbia Spring?



Khalid Alsafi Al Huraibi
khalidalharibi@gmail.com

The writer is an entrepreneur and innovation adviser

For more than a millennia, top global schools and universities have always carried the torch of setting the agenda of current and future generations of leaders. Starting with the oldest universities in the world, such as the Qarawiyyin in Morocco or Bologna and Oxford in Europe, it was academic freedom for teachers and students that ensured that there is a balance between the progress of knowledge and our collective conscience and morality at the same time. In April 2024, students in some of the best universities in the world, known in the US as Ivy League schools, led by Columbia University students organised a peaceful gathering that turned into a protest, calling for divestment of billions of dollars from industries involved in the occupation of Palestine. For a teacher, there is nothing that could make you prouder than seeing your students achieve good progress in both. Therefore, the university management and politicians' violent reactions to students' protests surprised teachers, along with any reasonable person around the world, with a mixed feeling after seeing hundreds of students in hundreds of universities around the world beaten and abused by law enforcement for protesting.

The global students' protests, sparked by Columbia university students' encampment, pose a serious question for humanity regarding whether our collective conscience and human rights values, such as justice, can return to business, and education, as usual after the current conflicts?

SECRET INVESTMENTS
Before the 2024 student protests, few people around the world knew that trust funds of top universities around the world invest more than \$50 billion in different ventures. The dark twist is hundreds of millions by these universities are being invested in what the United Nations have declared as illegal activities. This includes all activities conducted in the occupied Palestinian Territories. Moreover, these investments are becoming increasingly dangerous because they are contributing to harmful surveillance and targeting technologies used by occupational soldiers and settlers to kill and maim thousands of innocent men, women, and children every year without any accountability.

CIVIC PARTICIPATION
Civic participation is a required study subject that ensures youth understand their roles and

responsibilities as constructive members of the wider community. Students who are denied their rights to voice their points of view become passive citizens, and therefore cannot play an active role in their community. As the population of the world exceeds 7 billion people, who are increasingly connected physically and virtually, we are responsible to raise a responsible generation who respect their rights and responsibilities and respect the rights and responsibilities of others. It is not in humanity's best interest for the ways we do business and learn to return to business as usual after 2024. We cannot afford putting our money in technologies that harm and kill, while millions around the world are sick and starving. The decision to divest from toxic industries should be the easiest moral and business decision of any decision maker. Similarly, we cannot raise our kids to be submissive, materialist citizens who have no reasonable opinions about what is right and what is wrong. Education can be either a dark, long winter a nature dreads, or a shiny spring where flowers bloom, and this depends on our ability to nurture morality as much it is about knowledge, and thanks to the sound opinions voiced by students' gatherings there is hope that the current and future generations keep a healthy balance between both.

WE CANNOT AFFORD PUTTING OUR MONEY IN TECHNOLOGIES THAT HARM AND KILL, WHILE MILLIONS AROUND THE WORLD ARE SICK AND STARVING.

New Zealand says no quick AUKUS membership

New Zealand's foreign minister on Wednesday ruled out quickly joining a landmark defence technology pact with Australia, the United Kingdom and the United States, but attacked AUKUS critics as outdated. Arguing the underpinnings of New Zealand's independent-minded foreign policy have "seismically shifted", Winston Peters said it would be "irresponsible" of the government not to explore deeper defence cooperation with allies. New Zealand's possible participation in AUKUS efforts to develop advanced military technology — particularly in areas like artificial intelligence, undersea drones and hypersonic missiles — has roiled the country's politics. Centre-left former prime minister Helen Clark is among those who have argued that participation in AUKUS would threaten New Zealand's sovereignty and risk damaging relations with major trade partner China. Peters on Wednesday said those arguments were outdated, saying at parliament: "The world has changed, and so must we." Citing once-neutral Sweden and Finland's decision to join Nato, Peters said the strategic environment that once delivered for New Zealand's interests was no more. "These foundations, which underpinned New Zealand's foreign, trade and economic policies in decades past, have seismically shifted in the first quarter of the 21st century," he said. "The Pacific region's strategic environment is not benign, far from it. Remorseless pressure is being exerted across it as beachheads are sought and influence peddled." Peters said that as a result, New Zealand should consider taking part in AUKUS when the time comes. "It would be utterly irresponsible for any government of any stripe to not consider whether collaborating with like-minded partners on advances in technology is in our national interest," he said. "Here New Zealand needs to ask hard questions of itself. As we seek a more secure region and world, are we doing our share?" "New Zealand's long history of parsimony when it comes to defence cannot hold if we wish to continue garnering respect from, and influence on, others," he said. Peters said it was not yet clear that New Zealand would be invited to participate in AUKUS's so-called pillar two, which focuses on defence technology, even after two years of preliminary talks. — AFP

Student protest in polarised times is an essential part of education

SERGE SCHMEMANN

Anyone who was at Columbia University in the spring of 1968 cannot help but see a reprise of those stormy, fateful and thrilling days in what is happening on the Morningside Heights campus today. But there is a troubling and significant difference. If the students back in '68 were divided into rebellious, longhaired pukes and conservative, close-cropped jocks, with a lot of undecided in between, the current protests at Columbia — and at the growing number of other campuses to which they have spread — have witnessed personal and often ugly divisions between Jewish students and Arab or Muslim students or anyone perceived to be on the "wrong" side of the Israeli-Palestinian conflict. That, in turn, has thrust the protests squarely into the polarised politics of the land, with politicians and pundits on the right portraying the encampments as dangerous manifestations of antisemitism and wokeness and demanding that they be razed — and many university administrations calling in the police to do just that. The transformation of the protests into a national political football is perhaps inevitable — everyone up to President Richard Nixon sounded off about students in '68 — but it is still a shame. Because student protests, even at their most disruptive, are at their core an extension of education by other means, to paraphrase Carl von Clausewitz's famous definition of war. The hallowed notion of a university as a bastion of discourse and learning does not and cannot exclude participation in contemporary debates, which is what students are being prepared to lead. From Vietnam to apartheid to the murder of George Floyd, universities have long been places for open and sometimes fiery debate and inquiry. And whenever



Graffiti is pictured on a wall as pro-Palestinian demonstrators have occupied the Millar Library on the campus of Portland State University, in Portland, Oregon, on Tuesday. – AFP

universities have been perceived by students to be complicit or wrong in their stances, they have been challenged by their communities of students and teachers. If the university cannot tolerate the heat, it cannot serve its primary mission. The counterargument, of course, is that without decorum and calm, the educational process is disrupted, and so it is proper and necessary for administrations to impose order. But disruption is not the only byproduct; protests can also shape and enhance education: a disproportionate number of those who rose up at Columbia in 1968 went into social service of some sort, fired by the idealism and faith in change that underpinned their protests and by the broader social movement of the '60s. The classic account of Columbia '68, "The Strawberry Statement," a wry, punchy diary by an undergraduate, James Simon Kunen, who participated in the protests, captures the confused welter of causes, ideals, frustrations and raw excitement of that spring. "Beyond defining what it wasn't, it is very difficult to say with certainty what anything meant. But everything must have a meaning, and everyone is free to say what meanings are. At Columbia a lot of students simply did not like their school commandeering a park, and they rather disapproved of their school making war, and they told other students, who told others, and we saw that Columbia is our school and we will have something to say for what it does." That's the similarity. Just as students then could no longer tolerate the horrific images of a distant war delivered, for the first time, in almost real time by television, so many of today's students have found the images from the Gaza Strip, now transmitted instantly onto their phones, to demand action. And just as students in '68 insisted that their school sever ties to a government institute doing research for the war, so today's students demand that Columbia divest from companies profiting from Israel's invasion of Gaza. And students then and now have found college administrators deaf to their entreaties. — The New York Times

AND WHENEVER UNIVERSITIES HAVE BEEN PERCEIVED BY STUDENTS TO BE COMPLICIT OR WRONG IN THEIR STANCES, THEY HAVE BEEN CHALLENGED BY THEIR COMMUNITIES OF STUDENTS AND TEACHERS. IF THE UNIVERSITY CANNOT TOLERATE THE HEAT, IT CANNOT SERVE ITS PRIMARY MISSION.

A tough call for migrant workers

To go back home in eastern India, cast his vote and spend time with his wife and three children would be ideal, said Shafiq Ansari, but he cannot afford to lose wages and so has to keep toiling under the sweltering summer sun near New Delhi.

Ansari is far from alone. Many millions of migrant workers across India face a similar dilemma as voting takes place in the world's biggest election, with nearly one billion people eligible to vote until June 1. Results are due by June 4, with Prime Minister Narendra Modi predicted to win a rare third term.

For those like Ansari, a road building labourer from Jharkhand state earning Rs 600 (\$7) a day in the satellite city of Noida, the costs of voting are high — from leave without pay, threats of wage theft and job loss to lofty travel expenses, including the expected gifts for family members.

“If I could get free (train) tickets and paid leave, I would go. But since that is not happening, I will stay and hope for the best,” said Ansari, 37.

“We are here out of compulsion. It is just for work... because we could not find anything back home,” he said, gesturing to about 30 of his fellow migrant labourers, who mostly hail from the impoverished eastern states of Jharkhand and neighbouring Bihar.

All the men echoed Ansari, saying they would not go back to cast their votes this month as it would mean losing at least Rs 4,000 (\$48) in two days' lost wages and travel costs. In Noida, they can earn as much as Rs 24,000 in a month.

The Thomson Reuters Foundation spoke to another two dozen migrant workers in and around New Delhi, with only four saying they would go back to their home town to vote. Of those four, three said their towns were relatively close so it would only cost them a day's wage and a few hours' of travel time.

While the number of internal migrants in India has not been updated in official figures for more than 10 years, experts say they could make up as much as 40 per cent of the electorate.

According to the latest available figures, albeit from 2011, India's then population



Annie Banerji
The writer is South Asia correspondent at the Thomson Reuters Foundation

MANY MILLIONS OF MIGRANT WORKERS ACROSS INDIA FACE A DILEMMA AS VOTING TAKES PLACE IN THE WORLD'S BIGGEST ELECTION

of 1.21 billion people included 456 million internal migrants. Their number has likely increased by another 150 million, said S Irudaya Rajan, chairman of the International Institute of Migration and Development think tank.

“Migrants are still invisible in our country's policies and programmes,” Rajan said.

He observed that neither the ruling Bharatiya Janata Party (BJP) nor its rivals had debated or discussed the Covid-19 migrants' crisis in their campaigns or rallies. An estimated 100 million migrants were among the worst hit by a strict lockdown in early 2020, which led to an exodus from cities. Many workers walked home, their adversity unfolding live on television and making global headlines. “It can't be a memory lapse. This happened only four years ago,” said Rajan.

“This just indicates that nobody is bothered about them.”

Rajan described most migrant workers as short-term, seasonal, distressed, illiterate and informal, making it difficult for them to organise and fight for their rights.

He warned that without their say in elections, it could exacerbate their exploitation, and limit their bargaining power as they are left out of key decision making. “The problem is that migrants are not treated as a vote bank despite their great contributions to the economy... This needs to be fixed,” he said, urging the creation of a ministry for migrant affairs.

Internal migration is bound to intensify in the world's most populous nation as economic slowdown hits rural India, home to 60 per cent of its 1.4 billion people, according to migration and economic experts.

Many, especially those under 35, flock to the cities to take whatever jobs they can — becoming labourers, drivers or helpers in shops and homes — to tap into the country's spectacular economic growth and the prosperity of its urban areas.

Benoy Peter, the executive director of the Centre for Migration and Inclusive Development in the coastal state of Kerala, warned that people engaged in farm-based jobs could face rising pressure from climate change, which hurts harvests and fuels debt, forcing them to migrate.

A BURNING DESIRE



Kew Gardens employee Lorna poses as she views a sculpture 'Burning Desire', part of 'Light into Life', a new exhibition of sculptures by British artist Marc Quinn, at Kew Gardens in London, Britain, on Wednesday. – Reuters

Elections in the shadow of neoliberalism

Around the world, populist nationalism is on the rise, often shepherded to power by authoritarian leaders. And yet the neoliberal orthodoxy — government downsizing, tax cuts, deregulation — that took hold some 40 years ago in the West was supposed to strengthen democracy, not weaken it. What went wrong?

Part of the answer is economic: neoliberalism simply did not deliver what it promised. In the United States and other advanced economies that embraced it, per capita real (inflation-adjusted) income growth between 1980 and the Covid-19 pandemic was 40 per cent lower than in the preceding 30 years. Worse, incomes at the bottom and in the middle largely stagnated while those at the very top increased, and the deliberate weakening of social protections has produced greater financial and economic insecurity.

Rightly worried that climate change jeopardises their future, young people can see that countries under the sway of neoliberalism have consistently failed to enact strong regulations against pollution (or, in the US, to address the opioid crisis and the epidemic of child diabetes). Sadly, these failures come as no surprise. Neoliberalism was predicated on the belief that unfettered markets are the most efficient means of achieving optimal outcomes. Yet even in the early days of neoliberalism's ascendancy, economists had already established that unregulated markets are neither efficient nor stable, let alone



Joseph E Stiglitz
The writer is a Nobel laureate in economics and University Professor at Columbia University, is a former chief economist of the World Bank

WHILE SCANDALS, CULTURE WARS, AND THREATS TO DEMOCRACY DOMINATE THE HEADLINES, THE BIGGEST ISSUES IN THIS SUPER ELECTION YEAR ULTIMATELY CONCERN ECONOMIC POLICIES

conducive to generating a socially acceptable distribution of income.

Neoliberalism's proponents never seemed to recognise that expanding the freedom of corporations curtails freedom across the rest of society. The freedom to pollute means worsening health (or even death, for those with asthma), more extreme weather, and uninhabitable land. There are always trade-offs, of course; but any reasonable society would conclude that the right to live is more important than the spurious right to pollute.

Taxation is equally anathema to neoliberalism, which frames it as an affront to individual liberty: one has the right to keep whatever one earns, regardless of how one earns it. But even when they come by their income honestly, advocates of this view fail to recognise that it was made possible by government investment in infrastructure, technology, education and public health. Rarely do they pause to consider what they would have if they had been born in one of the many countries without the rule of law (or what their portfolios would look like if the US government had not made the investments that led to the Covid-19 vaccine).

Instead, those most indebted to government are often the first to forget what government did for them. Where would Elon Musk and Tesla be if not for the near-half-billion-dollar lifeline they received

from president Barack Obama's Department of Energy in 2010? “Taxes are what we pay for civilised society,” the Supreme Court Justice Oliver Wendell Holmes famously observed. That hasn't changed: taxes are what it takes to establish the rule of law or provide any of the other public goods that a twenty-first-century society needs to function.

Here, we go beyond mere trade-offs, because everyone, including the rich, is made better off by an adequate supply of such goods. Coercion, in this sense, can be emancipatory. There is a broad consensus on the principle that if we are going to have essential goods, we have to pay for them, and that requires taxes.

Of course, advocates of smaller government would say that many expenditures should be cut, including government-managed pensions and publicly provided healthcare. But, again, if most

people are forced to endure the insecurity and fear of not having reliable healthcare or incomes in old age, society has become less free. Even if multibillionaires' well-being would be crimped somewhat if each were asked to pay a little more in taxes to fund a child tax credit, consider what a difference it would make in the life of a child who doesn't have enough to eat, or whose parents cannot afford a doctor's visit. Consider what it would mean for the whole country's future if fewer of its young people grew up malnourished or sick.

All these issues should take centre stage in this year's many elections. In the US, the upcoming presidential election offers a stark choice not only between chaos and orderly government, but also between economic philosophies and policies. The incumbent, Joe Biden, is committed to using the power of government to enhance

the well-being of all citizens, especially those in the bottom 99 per cent, whereas Donald Trump is more interested in maximising the welfare of the top one per cent. Trump, who holds court from a luxury golf resort (when he is not in court himself), has become the champion of crony capitalists around the world.

Trump and Biden have vastly different visions of the kind of society we should be working to create. In one scenario, dishonesty, socially destructive profiteering, and rent-seeking will prevail, public trust will continue to crumble, and materialism and greed will triumph; in the other, elected officials and public servants will work in good faith towards a more creative, healthy, knowledge-based society built on trust and honesty.

Of course, politics is never as pure as this description suggests. But no one can deny that the two candidates hold fundamentally different views on freedom and the makings of a good society. Our economic system reflects and shapes who we are and what we can become. If we publicly endorse a selfish, misogynistic grifter — or dismiss these attributes as minor blemishes — our young people will absorb that message, and we will end up with even more scoundrels and opportunists in office. We will become a society without trust, and thus without a well-functioning economy. ©Project Syndicate, 2024



Donald Trump is more interested in maximising the welfare of the top one per cent.

Sport

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Oman Club crowned handball champions

AHMED AL KAABI
MUSCAT, MAY 1

Oman Club emerged victorious in the Oman Handball First Division League title after a thrilling win over Seeb in the final match held under the auspices of His Highness Sayyid Marwan bin Turki al Said, Governor of Dhofar, at the main hall of the Sultan Qaboos Sports Complex in Bausher. Oman Club managed to finish the season undefeated after winning the final match by a score of 29/25.

Oman Club dominated from the start despite the championship's outcome being almost certain before the final match. The game was an exciting one, with Seeb making a determined effort to tie the score. However, Oman Club managed to maintain their lead and secure the victory.

The match kicked off with Seeb taking the lead and scoring the first goal against Oman's goalkeeper Azzan al Azzani, who played a crucial role in his team's victory. Oman players quickly regained possession of the ball, and after a few passes, Asad al Hassani scored the first goal



of the match in the second minute. His teammate Hamad al Dagshi followed suit, scoring the second goal in the third minute.

Seeb responded with several attempts to break through Oman's defence, and Qais al Hassani managed to score the first goal for Seeb. Tahir quickly responded for Oman Club by scoring the third goal. Seeb players then scored two more goals to tie the score at 3-3.

Oman Club players



increased their possession, with Nasr scoring two goals from the midfield, bringing the score to 5-3. The exchange of attacks continued, and Oman Club managed to score several points to make the score 10-5. Seeb's coach then requested a timeout, and his team returned with high spirits, scoring five consecutive goals to tie the score at 10-10.

The pace of the match increased after the tie, with each team scoring three points each, resulting in a 13-13 draw

at the end of the first half.

In the second half, although Qais al Hassani scored the first goal of the half from a 7-metre throw in the first minute, Oman Club remained calm and returned to play with high concentration and experience. Their players shone and raised their level of performance, enabling them to equalise the score and take the lead through Tahir and Abdulaziz, making the score 14-15.

Despite Seeb taking the lead and extending the gap to two points in the 42nd minute, Oman Club responded strongly and managed to equalise the score and then take the lead again. The struggle between the two teams continued until the end, with Oman Club emerging victorious by a margin of four points to claim the title with a score of 29-25.

In another match, Muscat Club secured second place after a hard-fought victory over Ahli Sidab by 27-26. The match witnessed exciting twists and turns in the score before Muscat managed to turn the tables and finish the season in second place, with Seeb taking third place.

Ilyas to lead Oman at T20 World Cup

MUSCAT: Experienced all-rounder Aqib Ilyas has been entrusted the responsibility of leading Oman at the forthcoming ICC Men's T20 World Cup 2024, to be jointly hosted by West Indies and the USA from June 1-29.

Ilyas replaces long-serving skipper Zeeshan Maqsood at the team's helm and the 15-member announced on Wednesday doesn't have many surprises. Maqsood had captained Oman on 92 occasions.

National team head coach and Oman Cricket's chief development officer Duleep Mendis has reposed faith in his experienced players, with nine of the team members having featured in Oman's previous participation at the T20 World Cup in 2021.

Among the six players who will be making their debut at the T20 World Cup are specialist batters, Kashyap Prajapati and Khalid Kail, wicketkeeper Pratik Athavale, spinner Shakeel Ahmad, and all-rounders Shoaib Khan and Rafiullah.

Skipper Ilyas and Maqsood



Aaqib Ilyas



and four players from the team - Maqsood, Nadeem, Mehran and Bilal - still continue to play key roles for the national side. The quartet were joined by Ilyas, Butt, Kaleemullah, Khushi and Ayaan at the 2021 T20 World Cup that was jointly hosted by Oman and the UAE. Four reserves were also named on Wednesday and among them are Jatinder Singh, Samay Shrivastava, Sufyan Mehmood and Jay Odedra.

'Excited to take over as captain' "I am truly honoured to be entrusted with the captaincy,"

said Aqib Ilyas, brimming with enthusiasm. "It's a huge responsibility, and I aim to lead the team to many victories. We are preparing rigorously for the World Cup, and the recent ACC Premier Cup has provided us with invaluable preparation."

Ilyas expressed his "thanks to Oman Cricket" for "believing in him".

Highlighting the team's ambitions, Ilyas affirmed, "Our goal is to qualify for the next round. We are not merely making up the numbers; we are

determined to showcase our talent and prove that our journey to the World Cup was no fluke."

Coach Duleep Mendis shared his optimism, and said, "I have high hopes for our boys under Aqib Ilyas's leadership. With a balanced team, we are capable of surprising a few nations in the West Indies."

Reflecting on the transition, Mendis paid tribute to former skipper Zeeshan Maqsood [Shani], acknowledging his remarkable contribution to Oman Cricket. "Shani has rendered yeoman service as a skipper," Mendis remarked. "He is among the best Oman has ever produced, and even won the Cricketer of the Year award among Associate Nations in 2022. We want him to play freely as an all-rounder, his contribution will be vital."

The former Sri Lankan Test star, who will be leading Oman to their third ICC Men's T20 World Cup appearance, said: "We wish to make an impact at the World Cup and with a balanced team, we are capable of surprising few nations

in West Indies."

The squad, dominated by versatile all-rounders, features a mix of seasoned campaigners and promising World Cup debutants, signalling Oman's intent to make a mark on the global stage.

Facing formidable opponents in their group, including defending champions England, Australia, Namibia and Scotland, Oman aim to defy odds and leave an indelible mark on the tournament.

OMAN SQUAD: Aqib Ilyas (captain), Zeeshan Maqsood, Kashyap Prajapati, Pratik Athavale (wk), Ayaan Khan, Shoaib Khan, Mohammad Nadeem, Naseem Khushi (wk), Mehran Khan, Bilal Khan, Rafiullah, Kaleemullah, Fayyaz Butt, Shakeel Ahmad. Reserves: Jatinder Singh, Samay Shrivastava, Sufyan Mehmood, Jay Odedra.

OFFICIALS: Duleep Mendis (head coach), Evert Laubscher (assistant coach), Sean Novak (physio), Mazhar Khan (coach co-ordinator), Zeeshan Siddiqui (video analyst), Champaka Ramanayake (bowling coach), Alkesh Joshi (team manager), Dr Manjunath (team doctor), Varun Khimji (media manager) and Amjad Khan (masseur).



Muscat Education Directorate team



Al Dhahirah Educational Directorate team

Muscat Educational Directorate emerge volleyball champions

MUSCAT: Muscat Educational Directorate were crowned champions of the girls' volleyball league after the team's victory in the final over Al Dhahirah Educational Directorate with a score of 2-0. The score of the first set was 25-18, while the second set ended with a score of 25-19.

The final was held in the sub-hall of the Sultan Qaboos Complex in Bausher, under the auspices of Dr Suad bint Abdullah al Ishaqiyah, Director-General of Corporate Communications and Branding at OQ Group, and in the presence of Dr Khadija al Balushi, Assistant Director-General of the Directorate-General of Education in Muscat Governorate, Fahd al Mashaykhi, Secretary-General of the Oman School Sports Association (OSSA) and Safaa al Salmi, a member of the Board of Directors of OSSA.

The final match was preceded by a match to determine the third and fourth places, where Al Batinah North Educational Directorate won third place after defeating

Al Dakhiliyah Educational Directorate 2-1. Al Batinah North won the first by 25-18 but Al Dakhiliyah came back in the second set to win it 25-12. In the deciding tie-breaker, Al Batinah North prevailed 15-11.

After the end of the match, the supporting partners, organisers, and referees who supervised the tournament were honoured.

The teams that won the first three places were honoured along with the winners of the individual awards. Skyla Souza from Muscat Educational Directorate won the best hitter award, Azhar al Hanai from Al Dhahirah received the best setter award, while Muscat's Maysaa al Battashi received the best smasher award.

The tournament, which was supervised by the Oman School Sports Association, witnessed great competition and excitement among all eight participating educational directorates, targeting 80 female students born in 2006/2007. The tournament also produced many volleyball talents.

ALL-ROUND STOINIS HELPS LUCKNOW BEAT MUMBAI IN IPL

LUCKNOW, India: All-rounder Marcus Stoinis smashed 62 after he took a wicket on Tuesday to guide Lucknow Super Giants to an IPL win on the eve of Australia's T20 World Cup team announcement.

Stoinis top-scored in Lucknow's modest chase of 145 against Mumbai Indians as the home team achieved their target with four wickets and four balls to spare.

Lucknow moved to third spot in the 10-team table led by Rajasthan Royals. Five-time winners Mumbai remained ninth above wooden spooners Royal Challengers Bengaluru.

Lucknow skipper KL Rahul fell for 28, hours after being snubbed by India's selectors, who on Tuesday afternoon named the team for the T20 World Cup in June.

Mumbai skipper Hardik Pandya was named deputy to India captain Rohit Sharma for the World Cup in the West Indies and the US, but the star all-rounder fell for a duck and his team to their seventh loss in 10 matches.

"Sometimes you will be down, sometimes you will be up, just that you got to give it your all," Pandya said. "Looks difficult but a lot of things that you can learn from this game."

Birthday boy Rohit, who turned 37, Japsrit Bumrah, Suryakumar Yadav are three of the four players from Mumbai to make the Indian team for the World Cup starting June 2.

Mumbai managed 144-7 courtesy Nehal Wadhwa's 46 and an unbeaten 18-ball 35 by Tim David after being invited to bat first.

Pandya said Wadhwa will "play a lot of IPL and (represent) India eventually".

Lucknow left-arm quick Mohsin Khan took two wickets after he struck first with the wicket of Rohit, who was caught out for four by Stoinis at extra cover.

Stoinis got the key wicket of Yadav for 10 and Mumbai were



soon 27-4 when Naveen-ul-Haq got Pandya for a first-ball duck.

But Pandya returned to take two wickets with his pace bowling.

Stoinis turned up with the bat to raise his second fifty — he has also hit a century — of the season with hours left for the Australian selectors to announce

the T20 team on Wednesday.

He fell to Afghanistan spinner Mohammad Nabi after his 45-ball knock laced with seven fours and two sixes.

Lucknow lost two more wickets to raise Mumbai's hopes of a turnaround, but Nicholas Pooran steered the team home in the final over. — **AFP**



Smith, Fraser-McGurk miss Australia's T20 World Cup squad

MELBOURNE: Australia selectors have dropped veteran campaigner Steve Smith for the T20 World Cup and ignored calls to include Jake Fraser-McGurk in their squad despite the young batsman's sensational form in the Indian Premier League (IPL).

Smith, a member of Australia's title-winning squad at the 2021 tournament in the United Arab Emirates, played T20s against New Zealand in February but was unable to push his claims further after missing out on an IPL contract.

Selectors chief George Bailey said there was no room for Smith in a settled top order featuring David Warner, Travis Head and Mitchell Marsh, who was confirmed as captain.

"It's probably for Steve to answer what his goals or challenges are going forward and what he wants to achieve in the game," Bailey told reporters in a video call on Wednesday. "I know he still loves playing T20 cricket."

Though uncapped in T20 internationals, 22-year-old Fraser-McGurk had made a strong case for inclusion, scoring 247 runs in five matches for the Delhi Capitals at an astonishing strike rate of 237.50.

Bailey said Fraser-McGurk was among players who were part of "long conversations" for the June 1-29 showpiece in the United States and the Caribbean. But his only hope of playing now rests with injuries occurring in the 15-man squad. — **Reuters**

AIPS Congress seeks to enhance skills of young journalists

ADIL AL BALUSHI
BARCELONA, MAY 1

The third day of the International Sports Press Association (AIPS) Congress discussed various topics concerning on the future of sports journalism, the impact of artificial intelligence technology on the industry, highlighting the importance of empowering young journalists through training and providing them with opportunities to refine their skills.

Also, the congress addressed some presentations on the Special Olympics and the International Fitness and Bodybuilding Federation (IFBB) which shed light on upcoming sporting events in these fields. AIPS congress also reviewed the activities of continental associations scheduled for the next two years.

The delegation of OJA,



represented by Salim al Jahwari, Vice-Chairman of OJA and Chairman of the Sports Press Committee, attended the awards ceremony of AIPS in various journalistic fields, including print and digital categories. The ceremony, held at Santa Susana pavilion, was attended by Joan Campolier, Mayor of the Santa

Susanna, Gianni Merlo, President of the AIPS, and several heads of international sports associations.

Al Jahwari extended congratulations to all winners, particularly acknowledging the achievements of Arab winners including the Yemeni photographer Akram Abdullah who won the Best Photo award



in the young photographers category and young Jordanian journalist Marah Yousef was honoured for her investigative report on the cycling sport in Jordan.

SOLIDARITY WITH PALESTINE JOURNALISTS
On another note, the Executive

Committee of the AIPS Asia meeting took place and the meeting chaired by South Korean Hee-Dong. During the meeting which was attended by Ahmed al Kaabi, a member of the Executive committee, and other members, many agendas discussed including the decisions on the dates and

venue for the Asian Congress as Kathmandu city in Nepal, selected as the venue for this year's congress in September while Hong Kong proposed for the following year.

During the meeting, Salim al Jahwari delivered a solidarity statement on the Palestinian sports journalists emphasising the OJA's full commitment to supporting their colleagues. He condemned the recent executions of over 140 journalists during the recent conflict and called for stronger international support and protection for Palestinian journalists. The Executive Committee of AIPS Asia commended Oman's stance on the Palestinian issue and expressed solidarity with Palestinian journalists, hoping for stability and peace in the near future.

What they said

KEY QUOTES AFTER BAYERN MUNICH AND REAL MADRID DREW 2-2 IN THE CHAMPIONS LEAGUE SEMIFINAL FIRST LEG ON TUESDAY



I don't know what he (Jude Bellingham) was saying, he was mumbling something, once I'm in that moment I'm in my zone trying to block everything out," Kane said of an incident in the build-up to his penalty that gave Bayern the lead.

BAYERN MUNICH'S
HARRY KANE



It's a good result, I think in terms of the performance we could have done better. Our best moment was at the start of the second half and that's exactly when they scored two against us.

REAL MADRID COACH
CARLO ANCELOTTI



It feels a bit strange. But the situation is very clear. Win in Madrid, then off to Wembley. The winner takes it all. We will be ready and we accept the fight. We will go to Madrid with self-confidence. We have to be brave.

BAYERN MANAGER
THOMAS TUCHEL



It's not easy to come here, even if they are in a complicated situation in the league. They have a team with great players, we expected a difficult match. The start of the second half didn't go as we wanted, but we managed to come back. With the players we have, we know we can come back.

REAL MADRID
MIDFIELDER
AURELIEN
TCHOUAMENI



We had a lot of chances, but we were too unclean a few times. They had three chances and scored two goals.

BAYERN MUNICH
MIDFIELDER
KONRAD LAIMER

VINICIUS STRIKES AS REAL HOLD BAYERN IN THRILLER

“

We always want to win but we know that this competition is like that, you can't give away balls because teams score from the chances they have

REAL MADRID'S
VINICIUS JR



Real Madrid's Brazilian forward #07 Vinicius Junior (R) scores past Bayern Munich's German goalkeeper #01 Manuel Neuer during the UEFA Champions League semifinal first leg match between FC Bayern Munich and Real Madrid CF in Munich, southern Germany. – AFP

MUNICH, Germany: Real Madrid's Vinicius Jr scored twice, including a late penalty, to snatch a 2-2 draw at Bayern Munich in an entertaining Champions League semifinal, first leg on Tuesday, leaving the tie wide open.

The Brazilian, who put Real in front after 24 minutes, has now scored in the semifinals for a third successive season.

Bayern, with only the Champions League title left to fight for, had scored twice in four minutes early in the second half through a Leroy Sane strike and Harry Kane penalty to turn the game around before Vinicius' spot kick.

"We always want to win but we know that this competition is like that, you can't give away balls because teams score from the chances they have," Vinicius Jr said.

"We have to keep our heads calm, rest until next week and we know that we and the fans are going to leave everything at the Santiago Bernabeu to qualify."

"Now it's time for a magical night at home to win and secure our place in the final," he added.

Facing each other for a record eighth time at this stage of the competition, it was Bayern who got off to a strong start, racking up half a dozen attempts on goal by the 15th minute with Sane and Kane coming close.

Real needed only one chance to score though, stunning the home crowd against the run of

play when Kroos sliced open the Bayern defence with a through ball and Vinicius Jr chased it down to beat goalkeeper Manuel Neuer.

Kroos almost added another himself in the 51st but his curled shot was palmed wide by Neuer. Instead, it was Bayern who scored two minutes later with a solo effort and shot from Sane that eluded goalkeeper Andriy Lunin for a deserved equaliser.

Their comeback was complete in the 57th when Jamal Musiala was brought down in the area by Lucas Vazquez and Kane sent Lunin the wrong way from the spot to put the home side ahead.

Real, chasing a 15th European Cup, levelled in the 83rd with Vinicius' penalty, after Rodrygo was felled by a clumsy challenge from Kim Min-jae, to set up a mouth-watering return leg in Madrid next week.

"Everything we're fighting for is in this competition," said Kane. "We've just got to find a way to get it done. Real Madrid away is going to be tough but we've got to go there with full belief and go for the win."

"The Champions League is the biggest of them all. If we can somehow get our hands on it, it will be an amazing season - but there's still a long way to go."

The winners will face either Borussia Dortmund or Paris St Germain, who meet in the second semifinal on Wednesday.

— Reuters



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Housing ministry signs contracts worth RO 12.5m

MUSCAT: The Ministry of Housing and Urban Planning in Oman has taken a significant stride towards accelerating investment and development in the agricultural and industrial sectors with the recent signing of 62 usufruct contracts.

These contracts, valued at over RO 12.5 million, mark a strategic partnership between the Ministry of Housing and Urban Planning and key stakeholders such as the Ministry of Agriculture, Fisheries and Water Resources, and the Small and Medium Enterprises Development Authority.

The essence of these agreements lies in their commitment to fostering growth and innovation within the agricultural domain. Noteworthy among the signed contracts are 7 agreements dedicated to agricultural projects born out of the outputs of food security labs.

With an investment value exceeding RO 1.5 million, these projects span over 320 acres and are strategically located in the governorates of Al Dakhiliyah, Dhofar, and Al Batinah South.

Their primary aim is to bolster food security and drive the expansion of the agricultural sector within the governorates.

Complementing these endeavours are 5 additional usufruct contracts for agricultural



The contracts include 7 usufruct contracts for agricultural projects resulting from the outputs of food security labs.

projects supported through the development platform.

These projects, with a total investment value of over RO 2.6 million, cover more than 700 acres in the governorates of Al Buraimi, Dhofar, and Al Dhahirah, showcasing a holistic approach to agricultural development and sustainability.

In the realm of construction, the ministry has inked agreements for the establishment of key infrastructure, including the headquarters for the Omani Agricultural Association in several governorates.

These initiatives, spread over a total area exceeding

168,000 square metres, signify a commitment to supporting agricultural initiatives at a larger scale and facilitating collaboration

within the sector.

Moreover, the focus on small and medium enterprises (SMEs) is evident in the signing of 12

contracts in the governorates of Al Batinah South and Al Dakhiliyah, with an investment value exceeding RO 998,000. These contracts, emphasising the industrial and commercial sectors, are poised to stimulate economic growth and create new avenues for entrepreneurial ventures in the governorates.

Diversification and innovation take centre stage with the signing of 6 contracts for diverse developmental investment projects across the governorates.

With an investment value surpassing RO 1.7 million and covering an area exceeding 533,000 square metres, these projects are set to catalyse growth and drive progress in the agricultural and industrial sectors.

Ahmed bin Saud al Kimyani, Director General of Lands at the

Ministry of Housing and Urban Planning, expressed confidence in the potential of these agreements to optimise returns on government lands and foster financial sustainability.

He highlighted the ministry's commitment to providing an enabling environment for investors, enhancing the development programmes of the governorates, and creating employment opportunities across various sectors for the citizens.

The contracts were signed by Eng Hamad bin Ali al Nazwani, Under-Secretary for Housing of the Ministry of Housing and Urban Planning, with the presence of Eng Yaqoob bin Khalfan al Busaidy, Under-Secretary for Fisheries of the Ministry of Agriculture, Fisheries and Water Resources. — ONA

MSX registers biggest and only gain in GCC index

JOMAR MENDOZA
MUSCAT, MAY 1

The GCC index witnessed a decline for the second consecutive month in April 2024, with most global indices experiencing a broad-based decrease that impacted the performance of regional markets, Kuwait-based Kamco Invest reported.



The positive performance amidst the overall decline highlights the resilience and strength of MSX market.

followed by Sharqiyah Desalination Company and Musandam Power Company which witnessed share price drops of 15.4% and 10.3% respectively.

Trading activity on the Oman exchange saw a moderate decline during March-2024. Total volume of shares traded increased by 6.6% to 696.3 million shares in April-2024 compared to 653.4 million in March-2024.

Similarly, the total value traded in the exchange increased by 43.9% to RO 116.2 million against RO 80.7 million in March-2024. Ahli Bank led the monthly value traded chart with trades at RO 27.7 million, followed by Sohar International Bank and Bank Muscat with total value traded at RO 12.1 million and RO 11.7 million respectively.

For monthly volume traded, Ahli Bank topped the list with 191.2 million shares, followed by Sohar International Bank and OQ Gas Networks with volumes of 98.7 million shares and 45.5 million shares respectively.

تاجير للتصويل Taageer Finance Co. S.A.O.G			
Board of Directors' Report for the period ended 31 March 2024			
 Dear Shareholders, On behalf of the Board of Directors of Taageer Finance Company SAOG, I am pleased to present the un-audited financial statements for the period ended 31 March, 2024. Performance Summary The Company's total portfolio stood at RO 375.232 million as of March 31, 2024, an increase of 15% from Q1 2023 (March 31, 2023: RO 327.339 million). Allowance for expected credit losses (ECL) was RO 32.974 million as of March 31, 2024, up by 25% from the allowance for ECL at the end of corresponding period of last year (March 31, 2023: RO 26.352 million). This increase reflects the prudent approach adopted by TFC against non-performing assets. Total borrowings of the Company at RO 190.849 million increased by 12% from RO 170.347 million at the end of Q1 2023, in line with the increase in portfolio. The borrowings included corporate deposits and unsecured non-convertible bonds of RO 63.256 million (March 31, 2023: RO 56.151 million), an increase of 13%. Total revenue for the first quarter of 2024 was RO 7.566 million, an increase of 15% from the revenue of RO 6.602 million for the same period last year. Interest Expenses for the quarter stood at RO 3.227 million as against RO 2.701 million for the same period last year, an increase of 19.5%. Operating expenses for the period at RO 1.607 million showed a moderate increase of 4.6% from the same period last year (Q1 2023: RO 1.536 million). The Company's profit before allowance for ECL and taxation was RO 2.732 million (Q1 2023: RO 2.365 million), up by 15.5%. ECL of RO 1.599 million was recorded during the reported period, 21% higher than RO 1.318 million recorded in the same period last year. Net Profit for the quarter ended March 31, 2024 was RO 0.963 million as against net profit of RO 0.890 million as on 31 March, 2023, an increase of 8%. Market Outlook As Oman envisages to reduce the share of oil sector in its GDP, growth is expected in other sectors which will support the SME sector of the economy. The Government is targeting economic growth of 3% for 2024 with moderate inflation level. On the back of stable oil revenue and controlled public spending, the credit rating agency S&P has also revised its outlook for Oman from stable to positive while maintaining long-term rating at BB+. The Company is fully geared to take full advantage of the Country's economic growth, especially in the SME sector. With an experienced management team and strong leadership, Taageer will focus on sustainable growth in its assets and profitability. Acknowledgement On behalf of the Board of Directors, I wish to express sincere gratitude to His Majesty Sultan Haitham bin Tarik bin Taimour for his vision and wise leadership. I would also like to take this opportunity to express our sincere appreciation and acknowledgement for the guidance and support from the Central Bank of Oman, Capital Market Authority and Muscat Securities Market. We are also grateful to our shareholders, bankers, dealers and customers for their continued trust, confidence and support. Finally, the Board would like to appreciate and thank the management and the staff for all their hard work and efforts. On Behalf of the Board of Directors Khalil Ahmed Abdullah Al Harthy Chairman Note: The complete accounts will be sent by mail to any shareholder who requests them in Arabic or English as requested, within 7 days of receipt of the request.	UN-AUDITED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2024		
	Mar-2024 RO'000	Mar-2023 RO'000	Dec-2023 RO'000
ASSETS			
Cash and bank balances	12,095	14,639	12,023
Net investment in finance leases, working capital finance and factoring receivables	232,734	205,768	228,603
Other receivables and prepayments	723	821	586
Vehicles, equipment and right-of-use assets	934	808	937
Intangible assets	49	-	48
Deferred tax asset – net	79	79	79
Statutory deposit	250	250	250
Total assets	246,864	222,365	242,526
LIABILITIES AND EQUITY			
LIABILITIES			
Creditors, accruals and other liabilities	5,042	4,457	3,041
Short-term loans	60,878	48,433	52,071
Tax payable	1,036	757	866
Provision for employees' end of service benefits	324	241	309
Unsecured non-convertible bonds	30,335	28,569	29,800
Corporate and security deposits	32,921	27,582	32,472
Long-term loans	66,715	65,763	73,470
Total liabilities	197,251	175,802	192,029
EQUITY			
Share capital	27,109	26,384	26,384
Legal reserve	6,215	5,733	6,215
Impairment reserve	2,222	2,222	2,222
Fair value reserve	(441)	(441)	(441)
General reserve	478	152	478
Retained earnings	14,030	12,513	15,639
Total equity	49,613	46,563	50,497
Total equity and liabilities	246,864	222,365	242,526
Net assets per share (baizas)	183	176	191
UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024			
	Mar-2024 RO'000	Mar-2023 RO'000	
Income			
Finance income	6,944	5,970	
Interest expense	(3,227)	(2,701)	
Net finance income	3,717	3,269	
Other operating income	622	632	
	4,339	3,901	
Expenses			
Operating expenses	(1,518)	(1,429)	
Depreciation and amortization	(89)	(107)	
Impairment on net investment in finance leases, working capital finance and factoring receivables	(1,599)	(1,318)	
	(3,206)	2,854	
Profit before taxation	1,133	1,047	
Taxation	(170)	(157)	
Profit for the year	963	890	
Basic and diluted earnings per share (baizas)	14.21	13.49	

COMEX 2024 set to ignite Oman’s digital ambitions

QASIM AL MAASHANI
MUSCAT, MAY 1

The Ministry of Transport, Communications and Information Technology (MoTCIT), in partnership with the Arab Research Bureau, has unveiled details for the upcoming COMEX Technology Exhibition 2024. Held at the Oman Convention and Exhibition Centre from May 27 to 30, the event promises to be a pivotal platform for propelling the country’s digital transformation journey.

COMEX 2024 transcends a mere exhibition, transforming into a strategic hub for digital investment. It fosters collaboration between a curated group of public and private entities, including ministries, government agencies, embassies, burgeoning startups, and regional and international organisations.

This synergy aims to accelerate the objectives outlined in the National Digital Economy Programme, a cornerstone initiative envisioned to propel Oman’s economic diversification.

The exhibition will be a vibrant showcase of cutting-edge e-services and technological advancements across diverse sectors. Attendees can expect immersive experiences featuring artificial intelligence, financial technology (fintech), blockchain, drone technology, future mobility solutions, augmented reality, smart city initiatives, and even space exploration endeavours.



Dr Ali al Shaithani, Under-Secretary of the Ministry of Transport, Communications and Information Technology for Communications and Information Technology, addressing the media on the upcoming COMEX show.

A key objective of COMEX 2024 is to attract foreign investment into Oman’s burgeoning telecommunications and information technology (ICT) sector.

By showcasing promising investment opportunities, the event seeks to ignite international interest in this dynamic and high-growth field.

COMEX 2024 prioritises fostering a robust domestic digital ecosystem. Over 100 Omani startups, brimming with innovative technological products, solutions, and digital services, will be prominently featured.

This participation is driven by the collective support of MoTCIT, the Public Authority for Small and Medium Enterprises, Omantel,

Azza Smart Solutions, Central Bank of Oman, and the Ministry of Agriculture, Fisheries and Water Resources. Complementing the exhibition, the Ministry will convene the Second Digital Transformation Forum.

This platform serves as a catalyst for knowledge sharing, fostering discussions on global best practices in digital transformation.

Participants will gain valuable insights into the latest regional and international technologies, accelerating their own digitalisation efforts.

Dr Ali bin Amer al Shaithani, Under-Secretary of the Ministry of Transport, Communications and Information Technology

for Communications and Information Technology, emphasised the government’s unwavering commitment to digitalisation.

His Majesty Sultan Haitham bin Tarik has consistently underscored the critical role of the digital economy as a powerful driver for national progress,” stated

Dr Al Shaithani. “The National Digital Economy Programme, proposed by MoTCIT in 2021, is being actively implemented, and we are pleased to report that the programme is on track to achieve its ambitious goals.”

Dr Al Shaithani elaborated on further initiatives: “We have established a dedicated forum to facilitate government digital

“
The National Digital Economy Programme, proposed by MoTCIT in 2021, is being actively implemented, and we are pleased to report that the programme is on track to achieve its ambitious goals.

DR ALI BIN AMER AL SHAITHANI

Under-Secretary of the Ministry of Transport, Communications and Information Technology for Communications and Information Technology

transformation and knowledge exchange across various sectors and participating countries. This forum will also recognise leading government agencies for their commendable digitalisation efforts.”

Highlighting the event’s track record, Dr Al Shaithani noted, “The last edition of COMEX proved to be a resounding success, generating investments exceeding \$40 million. This year, we aim to surpass this achievement and propel Oman’s digital economy to even greater heights.”

He further emphasised the national aspirations, stating, “With these initiatives in place,

we envision the digital economy contributing 10 per cent of Oman’s GDP by 2040, a significant leap from the current figure of approximately 2 per cent”

Dr Al Shaithani elaborated on the National Digital Economy Programme’s multifaceted approach. “The programme encompasses a comprehensive range of initiatives, including a digital transformation implementation programme, an artificial intelligence programme, an e-commerce development programme, a space programme, a cybersecurity programme, and the Digital Industry Programme, which aims to transform ICT from a mere enabling tool into a standalone industry.”

Concluding his remarks, Dr Al Shaithani emphasised the significance of COMEX.

“COMEX serves as a springboard to celebrate Oman’s digital achievements and explore future opportunities for national economic projects. This year’s theme underscores our focus on digital investment in infrastructure, digital services, and human resource development – all crucial aspects for propelling the Sultanate of Oman’s digital future.”

Amr bin Abdullah Baaboud, CEO of Arab Research Bureau, echoed the event’s significance: “COMEX 2024 brings together a diverse group of participants, fostering knowledge exchange on the latest trends in AI, FinTech, InsurTech, Blockchain, drones, and many more transformative technologies.

Sohar Islamic sponsors Real Estate Conference 2024



MUSCAT: Sohar Islamic, the Islamic Banking Window of Sohar International, proudly announces 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 al Murshidi, President of the Oman Investment Authority, emphasising 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 realising 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, participated in one of the panel which addressed “Shaping Tomorrow: Transformative Strategies for Real Estate Growth.”

In the discussion, Al Lawati underscored successful strategies for fostering investment funds and shaping the future landscape of real estate growth.

OETC celebrates World Day for Safety and Health at Work

MUSCAT: In line with the World Day for Safety and Health at Work, which falls on April 28 of each year as designated by the International Labour Organisation, aiming to focus on the safety, health, and wellbeing of the work environment and employees, the Oman Electricity Transmission Company (OETC) organised a two-day event on April 28-29, 2024.

The event included various awareness and interactive workshops, accompanied by an exhibition featuring participation from numerous contractors and specialists in the field of occupational health and safety.

The exhibition aimed to raise awareness and knowledge about the important and best practices in this regard and to introduce preventive measures to avoid potential risks during work operations.

Additionally, the exhibition showcased the OETC’s significant initiatives and projects in the field of occupational health and safety, along with the achievements made in this area.

The event also included a celebration to honour those who have excelled in quality, health, safety, security and environmental fields, as an acknowledgment of the efforts made by employees, contractors, and all stakeholders committed to enhancing the QHSSE’s performance.

This year’s World Day for Safety and Health at Work focuses on “The Impact of Climate



The event also included a celebration to honour those who have excelled in quality, health, safety, security and environmental fields.

Change on Occupational Safety and Health,” aligning with a global effort to mitigate the effects and changes caused by industrial sectors, pollutants and other factors resulting in climate change.

These impacts directly affect the work environment, workers and their health, encompassing risks such as heat stress, exposure to ultraviolet radiation, air pollution, major industrial accidents, and weather phenomena.

Considering the initiatives and activities carried out by OETC to promote safety and health in the work environment, Fahad bin Nasser al Kiyumi, Acting General Manager of the Quality, Health, Safety, Security and Environment

Department, emphasised the company’s commitment, along with specialised teams, to adhere to the highest internationally recognised standards to improve the work environment, ensure employees’ safety and smooth operation processes.

This commitment includes the development of various systems, regulations, policies, and necessary procedures, as well as conducting continuous audit campaigns and follow-ups to ensure everyone’s compliance and implementation of these systems.

Al Kiyumi added, “Specialised teams are keen on conducting field visits, inspection and monitoring campaigns to ensure full compliance with international

standards in this regard.

This is evident through our achievement of accreditation and obtaining the ISO’s Integrated Management System (IMS) certification for six integrated systems, including the occupational health and safety system, in which we recently successfully completed the second phase of external auditing.

Furthermore, these plans and strategies have positively contributed in not registering any fatal or time-wasting injuries for over 1,465 working days and have resulted in recording over 48.1 million safe working hours since the last work-related injury, according to statistics as of March 2024”.

Vale Oman to switch to renewables by 2030

CONRAD PRABHU
MUSCAT, MAY 1

Vale Oman, a 100-per cent subsidiary of Brazilian mining giant Vale, says it plans to use renewable energy to power its iron ore pelletising and associated operations at the Port of Sohar by 2030. The mining conglomerate currently operates a pair of iron ore pelletising plants with a total capacity of 9 million tonnes per year (Mtpy) at Sohar Port and Freezone.

This complex is integrated with a 40-Mtpy capacity distribution centre which supplies DRI pellets as feedstock to steel mills in the Middle East, among other markets.

According to Nasser bin Suleiman al Azri, CEO – Vale Oman, the proposed switch to renewables is in line with the parent company’s longer term sustainability strategy.

“Our goal is driven by our



Nasser bin Suleiman al Azri
CEO - Vale Oman

global strategy which we refer to as Vale100,” said Al Azri.

“This strategy identifies strengthening our foothold in Oman and the region as our primary focus. As mentioned previously, sustainability is always at the top of our agenda and we plan to use 100 per cent renewable electricity by 2030. We will also reduce 33 per cent of our scope one and scope two by 2030. Long term, we have our 2050 targets of carbon neutrality.”

Al Azri made the comments



Low carbon briquettes developed by Vale.

in an interview featured in The Business Year (TBY), a leading UK-based international business platform. In the interview, the Omani CEO — who made corporate history of sorts about a year ago when he was became the youngest national, at 34, to helm a

wholly foreign-owned corporation – also shared Vale’s vision for establishing a low-carbon Mega Hub at Duqm SEZ.

First unveiled in November 2022, the proposed Mega Hub will help support Vale’s planned pivot away from carbon-intensive

iron-ore pelletising to relatively lower carbon briquetting to meet the feedstock requirements of steel mills around the world.

Dubbed ‘the road to green steel’, the Mega Hub will enable Vale to achieve its eventual goal to produce green steel and fulfil its global net zero commitments, he noted.

“The steel industry is one of the heaviest emitting industries worldwide and steel makers must gradually move away from the traditional steel production that uses coal to a cleaner source like natural gas. However, even natural gas has emissions and as a result, the industry has turned to hydrogen as a viable solution,” Al Azri said.

According to the CEO, iron ore pelletising of the kind that is currently done at its Suhar complex requires temperatures of above 1,000 degrees Celsius. On the other hand, briquetting — a process developed and patented by Vale —

can be done at 250 degrees Celsius, effectively helping slash emissions by over 70 per cent.

Significantly, interest in the Duqm Mega Hub is growing from steelmakers eager to join Vale in the manufacture of briquettes for the production of green steel in the future.

“We invite clients to join us in our Mega Hub in Duqm, and they have been left impressed with the potential the country has. To date, Vale has signed nearly 50 MoUs with potential partners seeking a viable partner,” he said.

“We aim to see briquettes replacing the pelletising process long term — an ambitious but realistic goal.

“Ultimately, we want to make Oman a globally recognised and respected steel hub. Although that is in the longer-term, everything we have achieved and are doing today is contributing towards this objective,” the CEO added.

Oman hydrogen project a game-changer for EDF

QASIM AL MAASHANI
MUSCAT, MAY 1

French multinational utility EDF has described the award of a land block for a green hydrogen project in the Sultanate of Oman as a “game-changer” for the energy company.

“This project is a game-changer for us in the hydrogen sector, as well as for Oman and the entire Middle East region,” said Luc Koechlin, CEO Middle East of EDF.

Speaking to journalists soon after signing the project agreements with Hydrom – the orchestrator of the green



hydrogen industry in Oman, Koechlin, added: “Hydrom is truly taking a leadership role in the hydrogen sector on a global scale.”

EDF is a government-owned utility company active

in the entire value chain, from generation to distribution, for all kinds of low-carbon energy technologies.

On Tuesday, the consortium of EDF Group, J-POWER and Yamna was awarded the mandate

to develop a hydrogen project in Dhofar Governorate.

“This consortium has been awarded a wonderful piece of land in Salalah to build a massive 4.5-gigawatt (GW) wind and solar project. For reference, 4.5 GW is roughly equivalent to the output of four nuclear power plants,” said Koechlin.

The project, the official explained, will include a huge 2.5 GW electrolyser, which will produce hydrogen.

“This hydrogen will then be transformed into ammonia, with an expected output of 1 million tonnes of ammonia per year,” he added.

PDO’s tank T-111 expansion boosts Oman’s oil storage capacity



Managed by PDO, the Mina al Fahal terminal plays a vital role in supporting Oman’s economy by managing the crude and condensate production.

JOMAR MENDOZA
MUSCAT, MAY 1

Petroleum Development Oman (PDO) has unveiled its strategic move to enhance the storage and operational resilience of the Mina al Fahal (MAF) terminal with the construction of tank T-111.

This new addition, with impressive dimensions and a substantial capacity of 0.6 million barrels, is set to significantly bolster Oman’s oil storage and export capabilities.

Managed by PDO, the MAF terminal plays a vital role in supporting the nation’s economy by managing the crude and condensate production. The addition of Tank T-111 is part of PDO’s commitment to ensuring Oman’s continued prominence in the global oil market.

Mohammed al Salmani, Infrastructure Director at PDO, stated, “PDO’s Mina al Fahal is an onshore crude oil terminal facility which comprises of a crude tank farm and produced water treatment facilities. The MAF tank farm has a total of 10 floating roof tanks serving for produced water treatment and strong crude oil before export.”

Al Salmani emphasised the significance of the MAF terminal in the overall operations of PDO and its crucial role in supporting Oman’s oil production and export activities.

Eng Mohammed al Muqaimi, Production Coordinator at PDO, highlighted the multiple advantages of the

MAF Oil terminal, including maintaining tanker loading schedules, complying with crude specifications, and maximising market value for Omani crude oil.

Said al Maktoomi, Project Delivery Manager at PDO, emphasised that the construction of Tank T-111 involves a floating roof crude oil storage tank with dimensions of 78.5 metres in diameter and 24.4 metres in height.

This new tank not only enhances the existing 10 tanks at the MAF Tank Farm, but also provides an additional 12 hours of storage capacity, contributing towards managing operational upsets efficiently.

The addition of Tank T-111 underscores PDO’s dedication to advancing Oman’s energy sector and ensuring sustained returns to the state.

With the new tank in place, Oman will have increased flexibility in managing its oil storage and exports, showcasing PDO’s commitment to operational excellence and innovation in the oil and gas industry.

PDO’s Tank T-111 expansion represents a significant milestone in enhancing Oman’s oil storage capacity and strengthening its position in the global oil market.

This strategic move underscores PDO’s commitment to driving growth and innovation in the energy sector while maintaining operational resilience and efficiency at the MAF terminal.

Dollar steady and London shares higher before Fed update on rates

LONDON: The dollar steadied and London shares were slightly higher in holiday-thinned trading on Wednesday as investors awaited clarity on the outlook for US interest rates.

The Federal Reserve is set to keep borrowing costs on hold following a regular policy meeting that winds up later on Wednesday but accompanying statements could hint at when cuts may begin, or not.

“Recent concerns around a resurgence in inflation pressures have pushed back the expected rate cuts that had until recently been scheduled to commence next month,” noted Joshua Mahony, chief market analyst at Scope Markets.

The dollar, which has gained in recent days against other currencies on interest rate differentials, was largely flat on Wednesday as many investors were either away for the May Day holidays or on hold ahead of the Fed’s announcements.

Tuesday saw a sharp sell-off on Wall Street after fresh US data dealt another blow to hopes the Fed would reduce borrowing costs this year.

The reading on labour costs followed a string of recent reports out of Washington suggesting the



Pedestrians walk in front of an electronic board displaying the exchange rate for the Japanese yen against the US dollar in Tokyo on Wednesday. – AFP

Fed’s battle against inflation has some way to go, even with interest rates at two-decade highs.

It has added to the angst among investors leading up to the US central bank’s latest policy decision.

Markets could see deeper losses should the Fed assert “a high probability of no cuts this year, or even the open possibility of another hike”, said Capital.com analyst Kyle Rodda.

With most Asian and continental European stock

markets shut for May Day, London was the only major European exchange open, and the benchmark FTSE 100 stocks index was slightly higher nearing the half-way stage. New York stock markets will be open on Wednesday.

Drugmaker GlaxoSmithKline was up 2 per cent in London as it announced progress in final trials of promising new drugs, even as profit fell 23 per cent in the first quarter. In commodities, oil prices slid as hopes for a ceasefire in Gaza rose as top US diplomat Antony

Blinken on Tuesday urged Hamas to accept a truce offer.

The Palestinian militant group said it was considering a plan for a 40-day ceasefire and the exchange of scores of hostages for larger numbers of Palestinian prisoners.

Elsewhere, bitcoin sank sharply ahead of the Fed rate decision and following a mixed reception in Hong Kong to the launch of new investment products that track the world’s most popular cryptocurrency and its rival ether. — AFP

IMF predicts UK set to be Europe's fastest growing economy



ANDY JALIL

The writer is our foreign correspondent based in the UK.

The UK economy is set to stage a modest recovery in 2025 thanks to falling inflation, new forecasts from the International Monetary Fund (IMF) suggest. In its latest World Economic Outlook, the body said it expected the UK economy to grow 0.5 per cent this year before picking up to 1.5 per cent in 2025, both 0.1 percentage point downgrades on its January round of forecasts.

The projections suggest the UK economy is unlikely to generate much momentum this year and will lag all G7 economies apart from Germany.

Next year, however, the UK will be the fastest growing major economy in Europe.

This would come after a weak performance in 2023 when the UK economy grew just 0.1 per cent due to the influence of stubborn

inflation and high-interest rates. The IMF noted the improvement in 2024 would come as "the lagged negative effects of high energy prices wane."

Looking into 2025, it said continued disinflation would allow "financial conditions to ease and real incomes to recover." Inflation has fallen sharply from its peak of over 11 per cent, and the Bank of England is expected to start cutting interest rates later this year. According to the IMF, inflation will average 2.5 per cent over 2024 before dropping to the two per cent target next year.

"Most indicators continue to point to a soft landing," Pierre-Olivier Gourinchas, the IMF's director of research said.

"The forecast for growth in the medium term is optimistic, but like all our peers, the UK's growth in the short term has been impacted by higher interest rates," a Treasury

spokesman said.

Meanwhile, IMF has warned the UK over 'fundamental' fiscal imbalances in policy. The UK is one of a number of major economies that need to address "fundamental imbalances" with their fiscal policy, the IMF said.

The global fiscal watchdog noted that global public debt has increased to 93 per cent of GDP in 2023, nine percentage points higher than its pre-pandemic level.

By 2029, global debt is projected to be roughly equal to global output.

This has primarily been driven by the US and China, where debt increased by over two and six percentage points respectively, but high interest rates and slow growth have put pressure on government balance sheets.

The IMF predicted that governments would cut back on spending slightly in the medium

term, but warned this would be "insufficient" to stabilise public debt. Public spending, excluding interest payments, is still around three percentage points higher than pre-pandemic levels in advanced economies, it said.

"This spending level reflects the slow unwinding of crisis-era fiscal policies and the introduction of new support measures, alongside new industrial policy measures including subsidies and tax incentives."

With more than half the world's population going to the polls this year, the IMF called on governments around the world to avoid "fiscal slippage" and focus on "safeguarding fiscal sustainability."

The UK is one country which is facing increasing fiscal pressure. The IMF expects that UK general government debt will rise from just over 100 per cent of GDP in 2023 to 110.1 per cent in 2029.

However, it suggested government policy risked making this worse.

It suggested that the UK chancellor Jeremy Hunt's national insurance cuts could "worsen the debt trajectory in the medium term" even though it was "part-funded by well-conceived revenue raising measures." It said: "Population ageing and labour market mismatches are further expected to exert pressure on fiscal positions."

The IMF recommended that governments phase out legacies of crisis-era policy, such as energy support measures, while enacting reform to curb rising spending.

A Treasury spokesperson said: "Thanks to our responsible action with the public finances and our progress on the economy, we have been able to cut National Insurance by a third."

Real estate projects can address the housing needs of citizens

HAIDER AL LAWATI
haiderdawood@hotmail.com

The author is a Muscat-based economic analyst who previously worked for CBO and OCCI.

Muscat recently witnessed a significant economic event with the commencement of the 3rd Oman Real Estate Conference held alongside Oman Design and Build Week, shedding light on the pivotal role of the real estate sector.

Central to this event is the fundamental necessity for every family to have access to suitable housing, enabling them to live in peace and security.

The inability to secure adequate housing not only disperses an individual's focus and thoughts but also impairs their productivity at work.

Consequently, nations endeavour to facilitate citizens' housing needs by establishing specialised banks to finance housing construction and fostering specialised companies to assist with villa and apartment design and construction, essential for every individual.

The 3rd Real Estate Conference, the 19th edition in the series, attracted a diverse array of real estate development companies and developers, both domestic and international.

The Ministry of Housing and Urban Planning has forged numerous partnership and development agreements to establish planned projects and integrated residential neighbourhood across Oman, facilitating housing acquisition for individuals.

However, citizens still aspire to secure suitable land in proximity to their workplaces, enabling them to

construct homes aligned with their abilities and financial means.

This aspiration not only creates job opportunities in construction, design, and engineering but also addresses concerns regarding the dominance of large companies in the real estate sector, which often restricts the entry of new Omani talent.

It is imperative to reconsider this dynamic to encourage more job seekers to engage in the property sector and ensure that benefits are distributed among a wider spectrum of citizens rather than being concentrated in the hands of a few large corporations, some of which repatriate profits overseas.

While continuing to engage with major development companies, it is essential to prioritise providing job opportunities for Omanis, akin to historical practices where citizen units were constructed by locals, rather than allowing monopolisation by large corporations.

This event provided a platform for numerous companies to enter into development agreements and initiate sales in emerging cities across Oman.

Additionally, it fostered dialogue sessions addressing trends and opportunities within the real estate sector and the government's strategies for tourism development.

The substantial presence of exhibitors and the participation of 10 international pavilions underscore the eagerness of domestic and international companies to contribute to the sector's growth and partake in future development projects, particularly those offering unique experiences in real estate tailored to individual housing needs, emphasising luxury and comfort.

Primarily, what the Omani individual seeks is access to suitable land for themselves and their families, aligning with the government's long-standing practice of granting land plots to citizens since the 1970s.

With the Ministry focusing on diverse real estate projects, citizens now have multiple options to address their housing requirements.



HUGO DIXON

The author is a British business journalist and the former editor-in-chief and chairman of the financial commentary website Breakingviews which he co-founded.

Ukraine last week got a vital \$61 billion lifeline from the United States. But it still needs a medium-term funding plan to withstand Russia's onslaught. Mobilising Moscow's frozen central bank assets to provide compensation for war damages should be central to this.

Combined with commitments from other countries the latest US package – which will mostly provide Ukraine with weapons and train its troops – should see Kyiv through to about the end of next year. That is certainly better than the situation the country faced a week ago, when it was running dangerously low on military supplies with which to defend itself.

But Ukraine could run out of weapons again in late 2025. Even if Joe Biden is re-elected as US president this November, he may struggle to get more money out of Congress. And if Donald Trump returns to the White House, American support for Ukraine will be even more precarious given the Republican candidate's previous lack of commitment to Kyiv's defence.

A multi-year funding plan, by contrast, would have several benefits. For a start, it would provide some insurance against US political swings.

It would also boost Ukrainian morale and give Western arms manufacturers greater confidence to ramp up production.

Russian President Vladimir Putin's calculations might also change if he thought Ukraine

Ukraine's \$61 bn lifeline is not enough



An elderly Ukrainian woman looks at different meat products in a supermarket in Kyiv, Ukraine. – Reuters

could hold on for many more years. Ukrainian President Volodymyr Zelenskyy probably wouldn't be able to retake much territory because that would mean attacking Russia's heavily defended positions at a time when Ukraine is finding it hard to recruit new soldiers.

But he might be able to negotiate a peace deal from a stronger position – or freeze the conflict, a bit like North and South Korea suspended their war 71 years ago.

HOW THE MATHS STACKS UP

Ukraine is straining every sinew to hold the line against Russia, an adversary whose \$2 trillion economy was 11 times bigger than its own last year. Even though it spent \$65 billion on defence in 2023 – an astonishing 37 per cent of its economic output – that was dwarfed by Russia's \$109 billion outlay, according to the Stockholm International Peace Research Institute (SIPRI).

Western aid plugged the gap. The United States and Europe allocated 88 billion euros in aid to Kyiv last year, of which 47 billion euros was military support and the rest was financial and humanitarian aid, the Kiel Institute for the World Economy calculates. Allocations – support

delivered or earmarked for delivery – are a proxy for money that was disbursed.

How much Kyiv needs in future depends on what sort of war it fights. A defensive campaign would cost less than an attempt to expel Russia from large chunks of land. But given that the Kremlin is ramping up its own military expenditure, Ukraine in future will probably need at least as much every year as the 88 billion euros its allies allocated in 2023.

As of the end of February, Ukraine's allies – mostly the European Union – had committed but not yet allocated 103 billion euros, according to the Kiel Institute. Add in the US package, equivalent to 57 billion euros, and Kyiv now probably has enough aid to last until late 2025.

LONGER RUNWAY

The main way to get much more money to Ukraine is to mobilise Russian assets that Western countries froze at the start of the war, worth about \$320 billion. Ideas include confiscating the assets, using them to support a loan that Western countries would give Ukraine, or handing Kyiv the interest they generate.

The United States is pushing a plan to raise money for Kyiv

by capitalising interest payments building up at Euroclear, the clearing house in Belgium where most of the assets are held.

A special-purpose vehicle would probably issue a bond backed by future interest rates and pay the proceeds to Ukraine. The United States hopes to persuade its partners in the Group of Seven rich democracies to back this idea at their summit in June.

If the countries guaranteed interest from the assets for a decade, they might raise 30 to 40 billion euros. While this will help, it will not be a game changer because it will fund Ukraine for less than half a year. Getting Kyiv \$320 billion, however, would be a different proposition.

That would finance the war until at least the end of 2028. If the belligerents ended or froze the conflict before then, Ukraine could use some of the money to rebuild its economy, which the World Bank estimates will cost \$486 billion.

Although Biden now has the authority to seize Russian funds, only about \$5 billion of the assets are in the United States.

The bulk are in European Union countries, which have legal qualms about confiscating them.

— Reuters

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Observer



TRAVEL

French 19th-century three-masted barque Belem sails on the Saronic Gulf after setting sails from the Piraeus port, near Athens, with the Olympic flame on board to begin its journey to France. — AFP

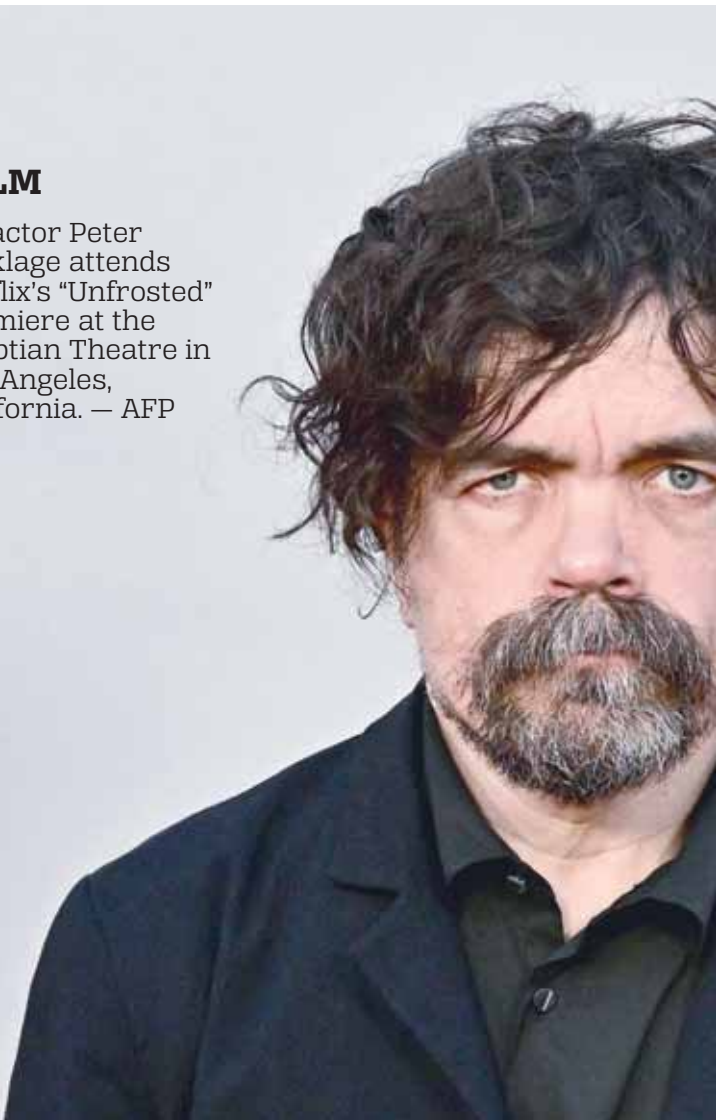


ART

People walk past the Uffizi Gallery Museum, one of the most renowned art museums in the world, in Florence, Italy. — Reuters

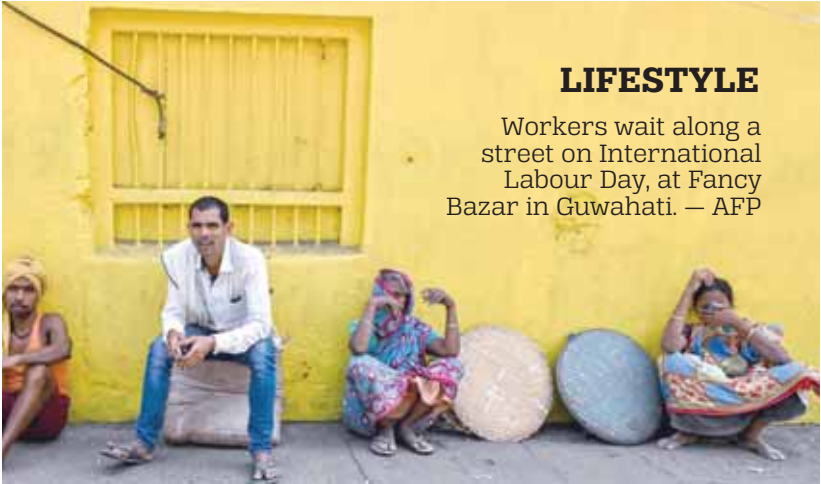
FILM

US actor Peter Dinklage attends Netflix's "Unfrosted" premiere at the Egyptian Theatre in Los Angeles, California. — AFP



FASHION

A model presents a creation from the Ralph Lauren Fall/Holiday 2024 collection in New York City. — AFP



LIFESTYLE

Workers wait along a street on International Labour Day, at Fancy Bazar in Guwahati. — AFP

art & life

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OMANI MUSICIANS TAP THE TRANSFORMATIVE POWER OF MUSIC THERAPY

Music therapy is employed to enhance mental and physical health. Omani musicians like Ammar bin Abbas al Balushi, Turki bin Mahmoud al Battashi, and Yahya bin Abdullah al Danki utilise music's therapeutic potential... P20

ART

Bridging Nations, an engaging art movement, kicks off on May 5 in Oman

BY LAKSHMI KOTHANETH

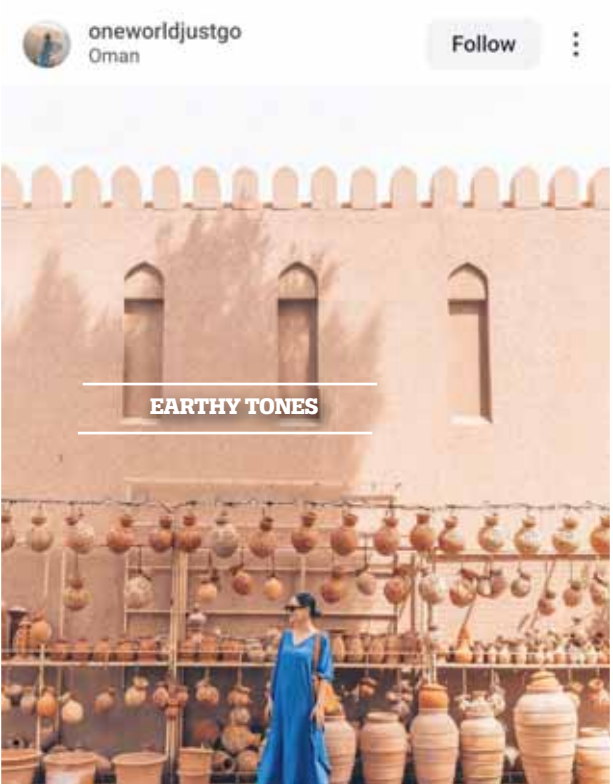
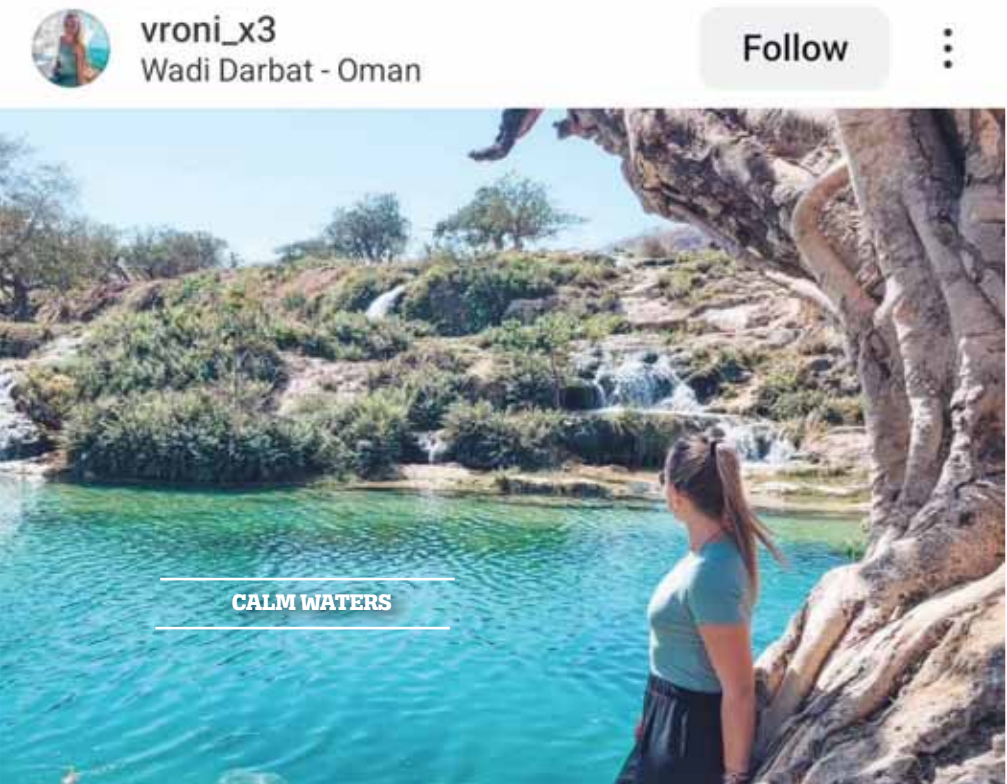
Launching on May 5, Bridging Nations brings together a diverse group of individuals in the Sultanate of Oman. Seventeen accomplished artists will collaborate with seventeen children and young adults possessing unique skills and special needs. Their mission? To collectively interpret the United Nations' sustainable goals through artistry. Initiated by Madeleine ImKey, the founder of Bridging Nations, this initiative marks a historic moment for the Societe Academique D'encouragement D'Education Arts - Science - Lettres, established in 1915, as it ventures beyond the borders of France. The artists and their young counterparts will convene at the Music Palace, Al Mouj, for a three-day workshop aimed at nurturing creativity and camaraderie. Each pair will focus on a specific sustainable goal, fostering collaboration and innovation. "The artists, along with children and young adults with special skills



and needs, will be attending a three-day workshop at the Music Palace, Al Mouj. Each duo will work hand in hand on their art related to one sustainable goal from the United Nations," said Madeleine. The opening ceremony is to be held on May 5 at Kempinski Hotel. The President of the French Academy will be attending the event. A special jury will assess the paintings. The award ceremony is to be held at the French Embassy on May 8, where the best paintings out of the whole collection will win two gold medals and two silver medals, and all the artists will receive certificates. The final ceremony will be when the paintings will be exhibited at Muscat International Airport on May 9. Madeleine pointed out that the goal of the Academy is to sustain culture through Arts, Science and Literature. "So all the artists, scientists and writers are welcome to submit their candidacy and present it to the Academy to be awarded on

October 6 in Paris - the Academy's 109th anniversary," urged Madeleine. Driven by her artistic passion and accolades, Madeleine's journey with Bridging Nations began after receiving recognition from the French Academy for Arts, Science, and Lettres in October of the previous year. Enthralled by Oman's rich cultural tapestry during a six-month stay in 2018, she felt compelled to initiate her project in a place she deeply cherished. A born artist, not trained, Madeleine said she was honoured by the privilege given to her by the academy. As a way of paying forward, she wanted to begin her project in Oman, a country she had enjoyed staying in. "I have a deep connection to the land. The land has a soul," she said. Madeleine said all the artists will be allowed to enter the academy by submitting their candidacy, which will be reviewed officially. She added that Oman serves as the kick-off point for the initiative, but the programme itself will expand, holding its counterpart activities in different countries across the Middle East, particularly the GCC.

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STUDENTS ON THE
AUTISM SPECTRUM
DEMONSTRATE
MASTERY OF
VISUAL ARTS

BY KHALID AL BALUSHI

Art is not just a space for creative expression but is also a means of communication and interaction, where it can translate ideas and feelings that are difficult to express in words. The Autism Spectrum Disorder Art Exhibition showcased a diverse array of artistic paintings, varying in size, shape, and vibrant colours, effectively illustrating this point.

The Ministry of Social Development, represented by the National Autism Center, inaugurated the exhibition at the House of Music Arts at the Royal Opera House Muscat, under the auspices of HH Sayyidah Meyyan bint Shihab al Said, and in the presence of Dr Laila bint Ahmed al Najar, the Minister of Social Development, and several audience members and students.

Students across various age groups who have autism spectrum disorder demonstrated exceptional talent in the visual arts, as demonstrated by the 25 intricately detailed paintings featured in the exhibition.

One of the most common challenges for individuals on the autism spectrum is social interaction difficulties, including understanding social cues and norms. Sensory sensitivities and repetitive behaviours are also prevalent. Art can be crucial for those with autism, as it provides a non-verbal means of expression, allowing them to communicate thoughts and emotions that might be difficult to convey verbally.

Engaging in art can also serve as a calming outlet, helping to regulate sensory sensitivities and manage stress. Additionally, art therapy programmes tailored to individuals with autism spectrum disorder can offer structured environments for social interaction and skill-building, fostering confidence and self-esteem.

Attendees strolled through the exhibition after it was transferred to the Opera Galleria to view the artistic paintings, while others bought some of them. Some paintings depicted traditional Omani attire, the journey of harvest and fruit picking, and were crafted with wool threads, through which young people expressed the beauty within them and the hope present in their lives.

The exhibition's opening ceremony also witnessed the inauguration of Her Highness's story "Noah," the product of the efforts of a specialised team at the National Autism Center. This story was meticulously designed to meet the needs and aspirations of this important segment of society, aiming to provide awareness and education about autism spectrum disorder.

The story "Noah" is the first in a series inspired by the real-life experiences of individuals with this disorder. The interpretation was made possible with the support of Oman Telecommunications Company ("Omantel"). This artistic creativity reflects the unique human ability to express and communicate, contributing to the creation of a diverse and inclusive society that embraces all abilities and talents.



ART

'Persepolis' author wins top Spanish prize

FRENCH-IRANIAN ARTIST Marjane Satrapi, whose graphic novel "Persepolis" tells the story of a girl growing up in post-revolutionary Iran, was Tuesday awarded Spain's prestigious

Princess of Asturias communications and humanities prize.

The prize jury praised the 54-year-old for her 'essential' role in "the defence of human rights and freedoms".

"Satrapi is a symbol of women's civic commitment. Thanks to her audacity and her artistic production, she is considered one of the most influential people in the dialogue between cultures and generations," it added.

Born in Iran, Satrapi recounts in "Persepolis" her years as an outspoken teenager chafing at the Islamic revolution and its restrictions imposed on women, especially for one from a progressive family like hers. It also told of the hardships of the Iran-Iraq war.

At 14, her parents sent her to school in Vienna to avoid arrest over her defiance of the regime. She later returned to Tehran but left for France in 1994, embarking on her career as an author, film director and painter.

Her animated film adaptation of "Persepolis" won her a nomination at Academy Awards in 2008.

The 50,000-euro (\$54,000) award is one of

eight Asturias prizes covering the arts, science and other areas handed out yearly by a foundation named for Spanish Crown Princess Leonor.

Past winners of the communications and humanities prize include US feminist icon Gloria Steinem, Italian novelist Umberto Eco and Japanese video game designer Shigeru Miyamoto, the creator of "Super Mario Bros".

The awards will be handed out at a ceremony hosted by Spain's King Felipe VI in October. — AFP



