



FORUM FOCUSES ON ENHANCING ROLE OF MEDIA IN SUPPORTING ENERGY ISSUES

MUSCAT: Acting in cooperation with the GCC Secretariat General, the Ministry of Energy and Minerals organised, in Salalah, the 5th GCC Petroleum Media Forum. The forum, attended by energy experts and media professionals from Oman and abroad, discussed ways to enhance the role of the media in supporting energy sector issues. It studied prospects of media in the fields of oil and gas cooperation between media and experts. **>A2**



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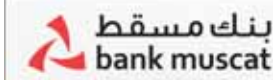
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OMAN Oman and Nepal hold political consultations

1 The Sultanate of Oman and the Republic of Nepal held the first round of political consultations at the Foreign Ministry in Muscat yesterday. The consultations reviewed the existing bilateral relations between the two countries. **>A5**



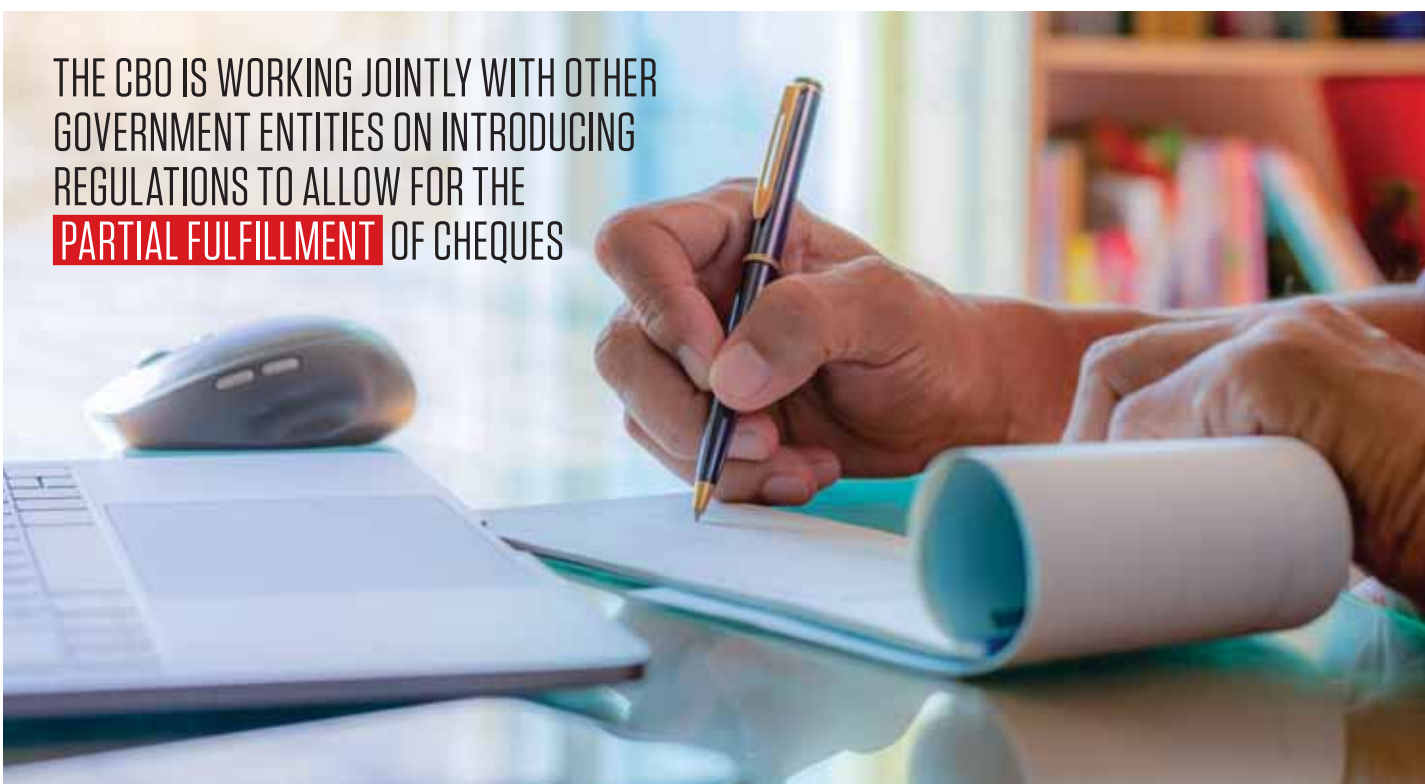
WORLD Bangladesh: Yunus to head interim govt

2 Nobel Peace laureate Muhammad Yunus will lead Bangladesh's interim govt after the resignation of Premier Sheikh Hasina, President Mohammad Shahabuddin office said. **>A7**

MARKET Sohar Industrial City attracts 22 projects

3 The Sohar Industrial City affiliated with Madayn, has successfully attracted 22 projects during the first half of 2024, with a total investment volume exceeding OMR43 million. **>B1**

THE CBO IS WORKING JOINTLY WITH OTHER GOVERNMENT ENTITIES ON INTRODUCING REGULATIONS TO ALLOW FOR THE PARTIAL FULFILLMENT OF CHEQUES



OMAN SEES SIGNIFICANT DIP IN USAGE OF CHEQUES

The number of cheque payments has also decreased notably, from approximately 4.7 million in 2018 to 3.7 million in 2023

Times News Service

MUSCAT: The increasing adoption of electronic alternative payments has resulted in a significant decline in the use of cheques for payments since 2018, according to a new report.

"The number of cheque payments has decreased notably, going from approximately 4.7 million in 2018 to 3.7 million in 2023," according to the Financial Stability Report (FSR) 2024, by the Central Bank of Oman (CBO).

This decrease clearly indicates the ongoing transition from paper-based payments to digital payment methods. "As a result, the volume of unpaid cheques within the system also declined from 387,000 in 2022 to 362,000

in 2023. This decrease represents a 9.8 percent reduction in the proportion of unpaid cheques to the total number of cheques presented in the system during 2023," the FSR report revealed.

Insufficient funds

The report further elaborated that the majority of unpaid cheques, in terms of volume, were returned due to financial reasons rather than technical reasons. "Specifically, 'Insufficient Funds' remains the leading cause behind unpaid cheques, with a total volume of 291,444, accounting for 80.5 percent of all unpaid cheques. This is followed by 'Account Closed / Frozen / Transferred', totalling 31,614 cheques (8.73 percent).

It's important to note that a bounced cheque or having an un-

paid cheque is considered a serious offence in Oman and may result in legal consequences, including fines and imprisonment. In some countries, partial fulfillment of cheques has been introduced as an alternative measure. Under this system, if the full amount specified on the cheque is not available in the writer's account, banks are required to cash a partial amount equal to the available funds, unless the cheque bearer rejects the option for partial payment.

Managing cash flow

The report said that, "The CBO is working jointly with other government entities on introducing regulations to allow for the partial fulfillment of cheques. This is done to provide more flexibility for both businesses and individuals when managing their cash flow and account balances. Previously, cheques in Oman had to be paid in full upon presentment. The new rules will permit banks to accept and process cheques even if the payer's account does not have sufficient funds to cover the full amount."

>A2

362,000
THE VOLUME OF UNPAID CHEQUES WITHIN THE SYSTEM FELL FROM 387,000 IN 2022 TO 362,000 IN 2023

355.9MN
PAYMENT AND SETTLEMENT SYSTEMS IN 2023 PROCESSED A TOTAL OF 355.9 MILLION TRANSACTIONS

OMR240.1BN
LIKEWISE, THE AGGREGATE VALUE OF PSS REACHED OMR240.1BN IN 2023 COMPARED TO OMR206.6BN IN THE PREVIOUS YEAR

OMR575MN
ON AVERAGE, THE DAILY VALUE OF PSS TRANSFERS AMOUNTED TO APPROXIMATELY OMR575MN

355.2MN
IN 2023 THE NUMBER OF PSS TRANSACTIONS REACHED 355.2MN, UP FROM 274.4MN IN 2022

GAZA DEATH TOLL

as of August 7, 2024



Deaths
39,653
Injured
91,535

ROAD ACCIDENT

UAE evacuates injured Emirati woman from Oman

Times News Service

MUSCAT: An Emirati woman who was seriously injured in a road accident in Oman was flown back to the UAE for urgent medical care.

The UAE citizen was undergoing treatment at a hospital in Ibri.

Officials said that UAE's Ministry of Foreign Affairs, in collaboration with the National Search

and Rescue Centre of the National Guard, successfully conducted the medical evacuation mission with the help of Omani authorities.

Later, the Ministry of Foreign Affairs thanked Omani authorities for their assistance. "With the cooperation and support of the Omani authorities, the citizen was airlifted by the UAE authorities to UAE to complete her treatment," the officials said.

TRAVEL INFORMATION AND ASSISTANCE

India launches Arabic-language helpline for tourists

Times News Service

MUSCAT: In a significant move to enhance the travel experience for Arabic-speaking visitors, India's Ministry of Tourism has launched an Arabic-language information helpline.

This initiative aims to assist tourists from Arabic-speaking countries, providing them with essential support and assistance during their travels in India.

The helpline is expected to be of great assistance for Omani travellers, with the latest statistics showing around 50,000 Omanis visiting India in 2023.

On Wednesday, India's Minister for Tourism and Culture, Gajendra Singh Shekhawat, announced the helpline in the Lok Sabha, India's lower house of Parliament.

The toll-free number, 1800111363, will offer comprehensive support and designated services, delivering vital travel information and assistance in Arabic. Additionally, tour-

AROUND
50,000
OMANIS VISITED
INDIA IN 2023



ists can access this information via short code 1363 in 12 foreign languages, including Arabic.

Among Indian languages, Hindi is available, and English, widely used in India, is also included in the service.

Among the other languages supported for the helpline are

French, German, Italian, Spanish, Japanese, Korean, Mandarin (Chinese), Portuguese and Russian.

Short codes are abbreviated numbers used for multimedia messages (MMS) and short messages (SMS) within mobile network systems, making it easier for tourists to access help quickly.

"With efforts by the Ministry of Tourism, 15 state governments and union territory administrations have deployed special tourist police to assist visitors," Shekhawat added.

He expressed hope that these measures would make travel in India easier and more enjoyable for

international visitors.

Bilateral relations

There has been growing cooperation between Oman and India with both the nations having a series of meetings to bolster the bilateral relations.

According to the Indian Embassy in Oman, Omanis are eligible for e-visas to India with applications processed online within 48 hours for a fee of OMR16, and the visa valid for one year. Oman and India have enhanced cooperation in sectors such as renewable energy, defence, maritime security, metals and mining, manufacturing, aerospace, and logistics.

The launch of the Arabic helpline and the strengthening of bilateral ties underscore India's commitment to fostering a welcoming and supportive environment for international visitors while deepening its strategic partnerships with Arabic-speaking travellers.



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PRAYER
TIMINGS

Dhuhr.....12:18pm
Asr.....3:42pm
Maghrib.....6:55pm
Isha.....8:12pm
Fajr (Tomorrow).....4:14am

FELICITATION

Muscat Municipality wins Best Application of Statistical Quality Research award

Times News Service

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

This forum, organised by the Ministry of Labour, is a key initiative under Oman Vision 2040, aimed at enhancing government performance and improving the quality of services across the state's administrative apparatus. The awards ceremony was held under the auspices of Ahmed bin Saleh bin Sufyan Al Rashidi, Undersecretary of the Ministry of Endowments and Religious Affairs, at the St. Regis Al Mouj Hotel.

It was also attended by other dignitaries and members of the system from both the public and private sectors.

Nouf Sulaiman Al-Kindi, a statistical researcher at the General Directorate of Planning and Investment, led Muscat Municipality's winning entry. Al-Kindi applied statistical quality research to an administrative process within the Marketing and Investor Relations Department, measuring the completion rate of tasks within a specific timeframe using the DMAIC methodology.

This approach focused on achieving continuous improvement in administrative processes and preventing the recurrence of errors.

Ahmed bin Mohammed Al-Humaidi, President of Muscat Municipality, expressed his pride in the achievement, stating: "We are honoured that Muscat Municipality has been recognised with this award for the best application of statistical quality research. This accomplishment reflects our unwavering commitment to enhancing government performance and the quality of services we provide to the community. Our efforts align with the objectives of Oman Vision 2040, which emphasises increasing efficiency and fostering innovation within the state's administrative units. We extend our gratitude to all members of the team who contributed to this success."

The National System for Institutional Innovation and Change Management aims to establish a methodology for sharing best practices and research among various government units.

It serves as a platform for



improving government performance by facilitating the exchange of successful administrative practices between public and private sectors, enabling knowledge transfer, and building a database of studies and research conducted by government employees.

Nouf Al-Kindi added: "I am honoured to have represented Muscat Municipality at this event. This award embodies our team's ongoing efforts to enhance administrative processes and ensure the highest level of service to the community. The implementation of the DMAIC methodology has led to tangible and sustainable results. We are committed to further developing our performance and solidifying our position as a benchmark for the quality of government services in Oman."

Muscat Municipality remains dedicated to innovation and continuous improvement in the quality of administrative services.

The municipality is steadfast in its efforts to enhance performance and implement effective initiatives in quality and innovation in government administration, contributing to the provision of top-tier services to the community and elevating the overall standard of government performance.

Forum focuses on how to enhance role of media in supporting energy issues

The forum assumes significance as a podium for exchanging experiences within the context of challenges facing the energy sector

SALALAH: Acting in cooperation with the GCC Secretariat General, the Ministry of Energy and Minerals organised, in Salalah on Wednesday, the 5th GCC Petroleum Media Forum.

The forum, attended by energy experts and media professionals from Oman and abroad, discussed ways to enhance the role of the media in supporting energy sector issues.

It studied prospects of media in the fields of oil and gas with the aim of upgrading communication and ameliorating cooperation between media professionals and experts.

The chief guest, Mohsin Hammad Al Hadhrami, Undersecretary of the Ministry of Energy and Minerals, delivered a speech in which he affirmed that "holding the forum in the Sultanate of Oman reflects the close cooperation among GCC states".

He pointed out that the forum seeks to enhance communication and understanding in the fields of oil and gas.

Al Hadhrami added that the forum assumes significance as a podium for exchanging experiences within the context of challenges facing the energy sector.

For his part, Dr. Mohammed Falah Al Rashidi, Director of the Energy Department at the GCC Secretariat General, stressed the importance of the media in guiding public opinion and addressing rumours and misinformation related to oil and gas.

The media, he said, serves as a basic partner in dealing with global developments and challenges facing the energy sector. This, he added, contributes to enhancing energy security, sustainable development and the transition to renewable energy.



Jamal Issa Al Loughani, Secretary General of the Organisation of Arab Petroleum Exporting Countries (OAPEC), presented a visual display which focused on "The importance of oil and natural

gas in Arab countries", the "Prospects and challenges of the future of energy" in the Arab world and globally and the "Role of petroleum media in orientations of the energy scene".

Dr. Amer Nasser Al Matani, CEO of Oman LNG Development Foundation, delivered a speech in which he stressed the need to back efforts aimed at cutting down carbon emissions, accord attention to the environment and develop social responsibility programmes.

The forum's programme included discussion panels and workshops on developing the skills of media professionals in the field of energy, highlighting energy transformations and asserting the importance of global energy security.

The forum also addressed issues like environmental and social sustainability in the energy sector and the role of media in facing future challenges.

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FINANCIAL STABILITY REPORT 2024

Total of 355.9mn transactions processed through Payment and Settlement Systems

< FROM A1 The bank will then debit the available balance from the account and the payee can choose whether to accept the partial payment or reject the cheque entirely.

CBO aims that the partial fulfillment option will reduce the number of cheque defaults and provide a more efficient payment system overall.

Payment activities during 2023

The FSR further said that the number of transactions handled within the Payment and Settlement Systems (PSS) has shown a steady increase, with a growth rate of 22.5 percent in 2023.

During the year, the system processed a total of 355.9 million transactions, compared to 275.9 million transactions in 2022. Likewise, the total value of transactions conducted through the system experienced a 13.9 percent growth from the previous year. In 2023, the aggregate value reached OMR240.1 billion, compared to RO 206.6 billion in the previous year.

During 2023, there was a slight decline of 6.36 percent in the number of bank transfers made through the RTGS system. However, the value of these transfers experienced a notable increase of 14.5 percent compared to 2022, rising from OMR179.3 billion to



OMR209.9 billion. On average, the daily value of these transfers amounted to approximately OMR575 million.

E-payments
The total volume of retail transactions has experienced a significant exponential growth of 22.5 percent compared to the previous year. In 2023, the number of transactions reached 355.2 million, up from 274.4 million in 2022. Additionally, the value of transactions conducted through retail systems increased by 9.70 percent, reaching a total value of OMR30.2 billion.

The significant growth in the volume of transactions processed through retail payment systems since 2021 can be attributed to several factors. A key driver behind this growth is the wider adoption of E-payment methods and the increasing shift away from cash usage. As people in-

creasingly embrace digital transactions, E-payment services have become more prevalent, especially during the pandemic when safer and faster online payments were in high demand.

The progress made in terms of the reach and utilisation of these payment systems has been remarkable. Notably, the volume and value of transactions conducted through the Automated Clearing House (ACH) have seen an 18 percent increase.

Similarly, the usage of Oman-Net, another electronic payment system, has risen by nearly 30 percent in terms of transactions and around 10 percent in terms of value.

In contrast, traditional paper-based payment methods like cheques have experienced a decline below the 5-year average, indicating a shift towards digital alternatives. This decline reflects

the ongoing transition from paper-based transactions to more efficient and convenient digital payment options.

Furthermore, mobile payment usage has witnessed a substantial surge, with transactions increasing by 726 percent and value increasing by 507 percent in 2023. The convenience and accessibility offered by mobile payment solutions have contributed to this remarkable growth.

Overall, the expansion of e-payment services, the decline in cheque usage, and the significant increase in mobile payment transactions and values have collectively driven the exponential growth in the volume of transactions processed through retail payment systems during the last three years. In 2023, there was a significant increase of 30.2 percent in the volume of E-Payment transactions, totaling 328.3 million transactions. This growth can primarily be attributed to point-of-sale (POS) transactions, which experienced a substantial increase of 40.5 percent.

Additionally, transactions conducted through e-commerce platforms saw a growth of 17.2 percent. On the other hand, ATM transaction volume declined by 2.2 percent.

This can be attributed to avoiding unnecessary cash usage as more people opt for cashless payment methods.

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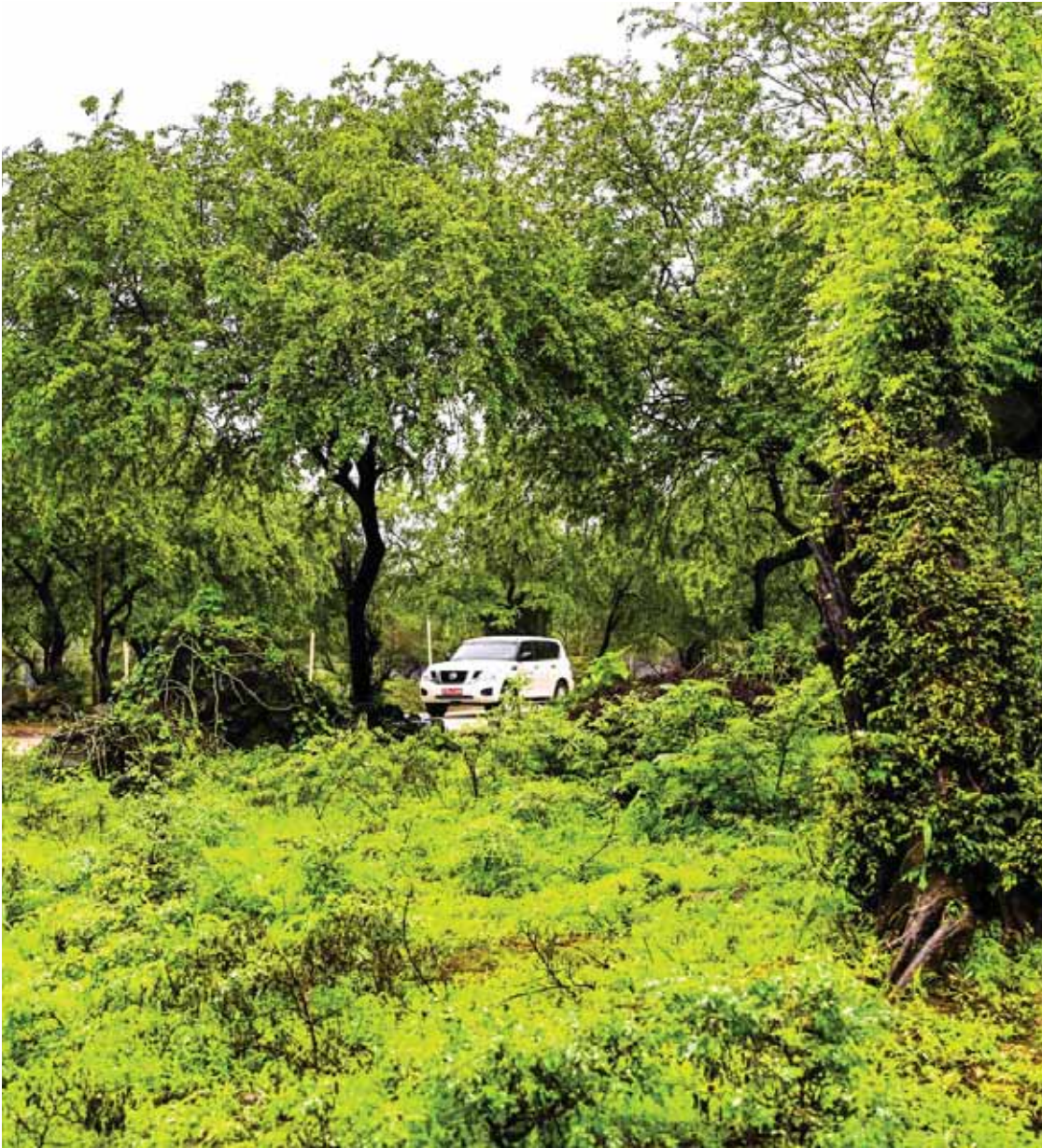
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Salalah's Ain Jarziz one of the best place to visit

Ain Jarziz is a favourite site for photographers as it contains rock formations and trees besides a large number of birds and wildlife





SALALAH: Ain Jarziz is one of the natural and tourism landmarks in the Wilayat of Salalah, Dhofar Governorate.

Ain Jarziz is a main tourism destination for visitors and tourists, thanks to its fascinating beauty and fresh water flowing throughout the year, which makes it an ideal site for relaxation.

The water spring of Ain Jarziz located seven kilometres from Salalah city has a diverse topography including mountains and wadis, notably Wadi Jarziz which extends to one of the main areas for exercising, hiking, mountain sports and adventures and rock climbing in Dhofar Governorate.

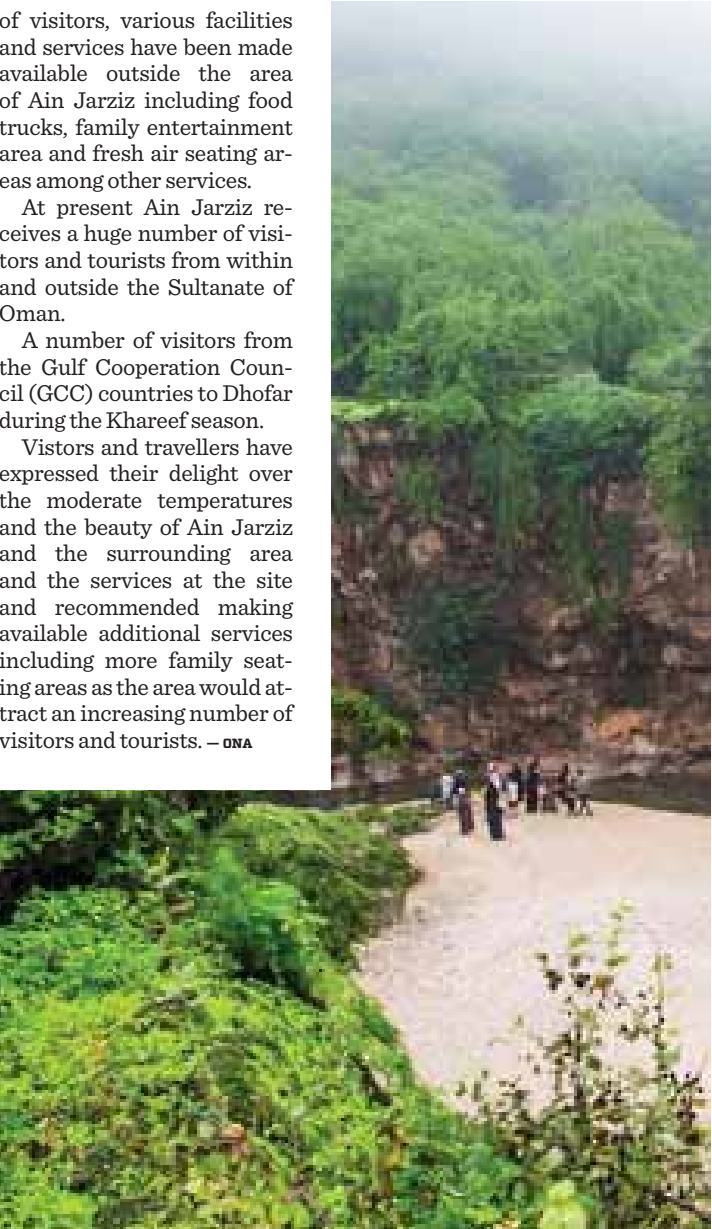
Ain Jarziz is a favourite site for photographers as it contains rock formations and trees besides a large number of birds and wildlife.

To enhance the experience of visitors, various facilities and services have been made available outside the area of Ain Jarziz including food trucks, family entertainment area and fresh air seating areas among other services.

At present Ain Jarziz receives a huge number of visitors and tourists from within and outside the Sultanate of Oman.

A number of visitors from the Gulf Cooperation Council (GCC) countries to Dhofar during the Khareef season.

Visitors and travellers have expressed their delight over the moderate temperatures and the beauty of Ain Jarziz and the surrounding area and the services at the site and recommended making available additional services including more family seating areas as the area would attract an increasing number of visitors and tourists. — DNA





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MEETING

Applications of conventions on combating torture, enforced disappearance reviewed



MUSCAT: A meeting was held in Muscat on Wednesday by the working group tasked with preparing initial reports on two international agreements namely “The International Convention for the Protection of All Persons from Enforced Disappearance” and the “Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment”.

The meeting was chaired by Dr. Ahmed Said Al Shukaili, Assistant Attorney General, Head of the team.

The meeting discussed the extent to which national legislations are consistent with the provisions of the two agreements. It also looked into mechanisms for applying the two agreements, the roles of state departments and civil society institutions in implementing them and the national mechanisms related to following up the implementation of the above-mentioned agreements.

During the meeting, the authorities concerned showcased their competencies, efforts and future plans within the framework of implementation of the two agreements.

The authorities concerned also discussed the challenges they face and the mechanisms that they consider as appropriate to resolve the challenges, so that they could proceed with the im-

plementation of the provisions of the two agreements in accordance with the highest international standards.

The meeting also outlined the mechanisms related to receiving reports and complaints, either through judicial police officers or through committees specialised in protecting human rights. The relevant authorities were briefed about common experiences, initiatives, educational methods, public awareness and training programmes in the field of human rights.

The meeting stressed the importance of maintaining cooperation and full commitment to the provisions of the two agreements in line with the provisions of the Basic Law of the State. It also underlined the significance of training and education of national cadres on provisions of these two agreements and other human rights agreements to which Oman became party.

The working team tasked with preparing initial reports on the two agreements comprises representatives of the Foreign Ministry, the Ministry of Justice and Legal Affairs, the Ministry of Education, the Royal Oman Police, the Public Prosecution Department, Oman Human Rights Commission, Oman Lawyers Association and the “Children First” association. — ONA

BILATERAL RELATIONS

Sultanate and Nepal hold first round of political consultations

MUSCAT: The Sultanate of Oman and the Republic of Nepal held the first round of political consultations at the Foreign Ministry in Muscat on Wednesday.

The Omani side was chaired by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs whilst the Nepalese side was chaired by Seva Lamsal, Foreign Secretary at the Ministry of Foreign Affairs.

The consultations reviewed the existing bilateral relations between the two countries.

They also affirmed the keenness of both sides to continue promoting cooperation in various spheres. The consultations also discussed a range of regional and international issues of common interest.

The session of consultations was attended by Dornath Aryal, Ambassador of the Republic of Nepal to the Sultanate of Oman and Dr. Mohammed Ali Al Balushi, Acting Deputy Head of Asia and Pacific Department.

Foreign Secretary Sewa Lamsal thanked the Government of Oman for providing employment to more than 21,000 Nepalis and emphasised on providing additional opportunities in view of His Majesty’s Oman Vision 2040 strategy. She stressed the exploration of the untapped potential in economic, cultural and educational areas and proposed to establish meaningful collaborative partnership including in the private sector. She urged the Omani side to explore investment opportunities in Nepal including in hydropower, tourism sector and collaboration in green hydrogen sector. She requested the delegation to consider establishing Embassy of Oman in Kathmandu to further consolidate the long-standing relations.

The Nepali delegation also comprised of Dornath Aryal, Ambassador of Nepal to the Sul-



tanate of Oman, Joint Secretary Mr. Sharad Raj Aran, Head of the Central Asia, West Asia and Africa Division of the Ministry of Foreign Affairs and other officials from the Ministry and the Embassy.

Earlier on Wednesday morn-

ing, Foreign Secretary Sewa Lamsal paid a courtesy call on H.E. Dr Mahad bin Said bin Ali Baowain, Minister of Labour, Sultanate of Oman. Matters related to the mutual cooperation including MoU in the field of Labour and Manpower Exchange,

employment opportunity, among others were also discussed.

Nepal-Oman Bilateral Consultations Mechanism was established in 2017, and the next meeting will be held in Kathmandu on mutually convenient dates.— ONA

ISLAMIC FINANCE GRADUATE PROGRAMME



Bank Nizwa launches NANMU programme for its employees

Times News Service

MUSCAT: Reaffirming its commitment to developing national talents, Bank Nizwa, the leading Islamic bank in the Sultanate of Oman, recently announced the launch of its Islamic Finance Graduate Programme, NANMU.

This initiative, developed in collaboration with the Accounting and Auditing Organisation for Islamic Financial Institutions (AAIOFI), is designed to nurture the next generation of leaders in Islamic finance and provide comprehensive professional development opportunities for employees.

The official inauguration of the NANMU programme was graced by the presence of Khalid Al Kayed, Chief Executive Officer at Bank Nizwa, alongside Haifa Al Lawati, Chief Human Resources Officer, and distinguished representatives from AAIOFI.

This initiative exemplifies Bank Nizwa’s dedication to work-force development in alignment with national priorities to advance professional expertise in the Islamic finance sector.

Commenting on the occasion, Khaled Al Kayed, said, “The launch of this programme is part of Bank Nizwa’s ongoing efforts to keep pace with developments in the Islamic banking sector and economic challenges by building knowledge

programmes derived from the latest advancements in Islamic finance. These programmes contribute to continuously honing our employees’ skills, positioning them to become influential leaders within the institution.

We consider investing in human capital, by fostering a culture of professional and personal growth, an essential component in building a cadre of leaders capable of making a positive tangible impact on the economy and society, and in shaping a bright future for the country.”

Haifa Al Lawati said, “We are very proud to launch the NANMU programme, which reflects the bank’s core values in the continuous development and enhancement of employees’ skills. Providing employees with the necessary knowledge will not only boost their individual capabilities but will also contribute to elevating the bank’s performance and the Islamic banking scene in the country to promising new heights. Through this programme, we aim to prepare a generation of qualified leaders who can face future industry challenges and push the boundaries of innovation within the bank.”

The inaugural NANMU cohort comprises 25 employees selected for their capabilities and dedication, reflecting the bank’s commitment to recognising and rewarding outstanding performance.

These participants will embark on an intensive learning journey, covering critical areas such as Islamic Banking Principles and Standards, Islamic Products and Services, Governance and Sharia Guidelines, and current industry trends and market analysis. The comprehensive curriculum aims to equip participants with the knowledge and skills necessary to excel in the dynamic field of Islamic finance.

Programme

The NANMU programme will be delivered by a distinguished faculty, including experts from AAIOFI and seasoned professionals from Bank Nizwa.

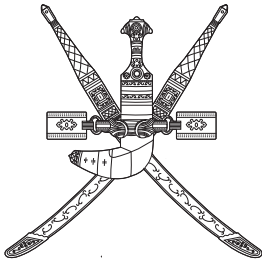
It integrates cutting-edge theoretical insights, global best practices, real-world applications, and industry-specific knowledge to ensure a well-rounded educational experience.

In a sector guided by Sharia-compliant practices, Bank Nizwa recognises that it is essential that employees possess a deep understanding of the unique financial instruments and regulatory frameworks that distinguish Islamic banking from conventional banking.

Through such initiatives, the bank not only equips its staff to navigate the complexities of the industry but also empowers them to become champions of Islamic finance.

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Tender Announcement

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

Tender No.	Tender Subject	Grade	Last date for obtainment of tender document	Last date for tender submission	Tender Document Price (non-retundable)	
					Small and Medium companies	Local companies
298/2024	Completing the project to establish the Omani Women's Association building at the Wilayat of Al Qabil	Companies specialized in the field of building contracting and registered with the General Secretariat of the Tender Board in the first degree	Wednesday 28-8-2024 02:00 PM	Thursday 10-10-2024 10:00 AM	10 R.O	25 R.O

- ❖ Specialized Companies, registered with the **Tender Board** may obtain the Tender documents at the Tender Board e-tendering digital portal link (<https://etendering.tenderboard.gov.om>), on **Thursday 8/8/2024**
- ❖ For Inquiry, please contact through the e-tendering website (reg@tenderboard.gov.om) Tel. (24402200)

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RHINELAND-PALATINATE

Two dead in Germany hotel collapse

BERLIN: Several are believed to be trapped, and two people have died under rubble, after a hotel building partially collapsed Tuesday night in Kröv, a town on the Mosel River about 100 kilometres (60 miles) west of Frankfurt in the German state of Rhineland-Palatinate.

Rescue workers told a press

conference late Wednesday morning that a man and a woman were killed in the collapse.

Earlier, emergency workers had said that they had managed the “very difficult” task of rescuing four people from the rubble, including a 2-year-old child and its parents.

Three people remain trapped in

the rubble and are believed to be seriously injured.

“The entire building structure is like a house of cards,” local district fire and disaster control inspector Jörg Teusch told reporters. He also said that the hotel had been undergoing some renovations, but it was unclear if that was what had caused the collapse. He added that

drills were used to bore into the collapsed structure, allowing microphones to make contact with those buried in the rubble.

Prosecutors in the nearby city of Trier announced an initial investigation into the incident, but stressed that this was routine whenever people have died not of natural causes. -**aw**

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IOF issues evacuation orders to Palestinians across Gaza Strip

UNRWA said in a report last week that forced evacuation orders issued by the Israeli occupation have become a daily occurrence for citizens in the Gaza Strip



GAZA: The Israeli occupation forces (IOF) on Wednesday issued evacuation orders to Palestinians in various areas across the northern Gaza Strip.

Local sources told Wafa news agency that the occupation issued orders to evacuate the area of Beit Hanoun, and the neighborhoods of Al-Manshiye, Sheikh Zayed

and Al-Naziheen, north of the Gaza Strip.

The aforementioned area has been subjected to a forced displacement movement since this yesterday, after the occupation army demanded its evacuation.

United Nations Relief and Works Agency for Palestine Refu-

gees in the Near East (UNRWA) said in a report last week that forced evacuation orders issued by the Israeli occupation have become a daily occurrence for citizens in the Gaza Strip, who are forced to leave in order to save their own lives.

Palestinian families in Gaza are

forced to move again and again, while knowing that safety is nowhere to be found in the Gaza Strip, UNRWA added, indicating that 83 percent of the Gaza Strip has been placed under evacuation orders or classified by the occupation army as “prohibited areas.”

Latest statistics suggest that the

number of displaced people in the Gaza Strip has reached about two million, including 1.7 million living in Al-Mawasi area, west of the southern Gaza Strip in appalling living conditions, according to a previous statement by the international humanitarian aid organization (Oxfam).

The Israeli occupation continues its genocide against the Gaza Strip through airstrikes and bombardment shot from all sides (air, land and sea) since October 2023, murdering more than 39,653 Palestinian civilians and injuring more than 91,535 others, while tens of thousands of other victims remain under the rubble, as the IOF have been preventing ambulance and civil defence crews from reaching them.

ing the dangers of communicable diseases.

WHO says overcrowding is also raising the risk of mass casualties in attacks on heavily populated areas.

The UN agency warns that the number of patients in need of medical evacuation outside Gaza is expected to increase, given the ongoing fighting and the shrinking capacity of the health system.

WHO continues to call for the establishment of multiple medical evacuation corridors out of Gaza to ensure the safe and timely passage of patients via all possible routes.

For ten months, the Israeli occupation has been waging a comprehensive war of extermination on the Gaza Strip, leaving tens of thousands martyred, wounded, and missing, most of them children and women, in addition to the displacement of about two million people, amidst massive destruction of the health and educational infrastructure and the cessation of food, water, medicine, and fuel supplies, which resulted in a famine that claimed the lives of dozens of children. -**ONA**

PHILADELPHIA

Our campaign is fight for future: Harris in first rally with running mate Walz

WASHINGTON, DC: US Vice President Kamala Harris has described her campaign as “not just a fight against former US President Donald Trump” but a “fight for our future,” CNN reported. She said that she is fighting for affordable housing, child care, and healthcare.

The Democratic Party’s presidential candidate, Kamala Harris, made the remarks at her first rally with running mate Tim Walz.

“This campaign, our campaign, it’s not just a fight against Donald Trump. Our campaign, this campaign, is a fight for the future,” Harris said in a rally in Philadelphia.

She stated, “We fight for a future where we bring down prices that are still too high and lower the cost of living for American families so that they have the chance not just to get by but to get ahead.” Her running mate, Minnesota Governor Tim Walz stood behind her and cheered for her.

Kamala Harris said she set out to “find a partner who can help build this brighter future” and turned to introduce Walz to the audience. She stated that he is the partner her campaign has been seeking.

She called Democrats “underdogs in the race” and noted that the party has the momentum. Harris said, “Listen, we also need to level set.”

Harris stated, “We are the un-



derdogs in this race, but we have the momentum, and I know exactly what we are up against.”

She said Pennsylvania Governor Josh Shapiro, who was one of the finalists to be her running mate, will help Democrats secure victory in a key state in November.

She called Shapiro “a dear friend and an extraordinary leader.” Josh Shapiro made the remarks just before Harris and Tim Walz addressed the crowd at the rally. Walz said the Democratic Party will win Pennsylvania with Shapiro’s help.

At the rally, Kamala Harris said, “I stand before you today to proudly announce I am now, officially, the Democratic nominee for president of the United States.” She said, “And so, now we got some

work to do. We need to move to the general election and win that.”

Harris’ remarks came as the Democratic Party announced that US Vice President Kamala Harris and Minnesota Governor Tim Walz are officially the Democratic nominees for president and vice president. The Democratic National Committee announced that Harris won the presidential nomination.

She is the first woman of color and the first Asian American to lead a major party ticket. Harris won 99 per cent of the vote, according to the Democratic National Committee (DNC).

Harris recalled her background growing up in California, contrasting that with the upbringing of her

new running mate, Tim Walz, who was raised in Nebraska, CNN reported.

Kamala Harris said, “We both believe in lifting people up, not knocking them down.” She said, “We both know the vast majority of people in our country have so much more in common than what separates them.”

Harris said, “We are running a campaign on behalf of all Americans and when elected, we will govern on behalf of all Americans.”

Tim Walz thanked Kamala Harris for “the trust you put in me” and “bringing back the joy.” At a joint rally, he said, “I’m thrilled to be on this journey with you and Doug,” referring to Harris’ husband, Doug Emhoff, CNN reported.

Kamala Harris also changed her profile cover photo on the X platform, with ‘Harris Walz’ on a blue background. The “chemistry” between Kamala Harris and her newly selected running mate, Tim Walz, was “really important and it really clicked for both of them,” CNN reported citing a source.

This came after President Joe Biden quit the presidential race amid mounting concerns over his age, particularly after his debate with Donald Trump in June.

On the other hand, Trump is eyeing a comeback to the White House and has named JD Vance as his running mate in the race. -**ANI**

IN SOUTH CHINA SEA

Australia, Canada, Philippines, US launch military drill



MANILA: The United States (US), Australia, Canada and the Philippines launched their first joint military exercise in the South China Sea yesterday to enhance inter-operability among their forces.

The two-day exercise, which will involve naval and air force units, is the first among the four countries, and follows the first Philippines-Japan joint exercise in the disputed South China Sea last week.

The four countries vowed to “uphold the right to freedom of navigation and overflight,” and other uses of the sea and international airspace allowed under

international law.

“Demonstrating our collective commitment to strengthen regional and international cooperation in support of a free and open Indo-Pacific, our combined armed forces will conduct a Multilateral Maritime Cooperative Activity within the Philippines’ Exclusive Economic Zone on 7 and 8 August 2024,” they said in a joint statement.

The statement added that the drills would be conducted in a “manner that is consistent with international law and with due regard to the safety of navigation and the rights and interests of other States.” -**Agencies**

ANTI-IMMIGRATION PROTESTS

United Kingdom braces for more far-right violence

LONDON: Far-right groups in the UK were planning to gather in more than 30 locations across the country on Wednesday, more than a week after rioting first erupted, spurred on by anti-immigration conspiracy theories.

The targets of the demonstrations, which have frequently turned violent, were buildings housing asylum seekers and offices of immigration lawyers, according to a Telegram list that was leaked to the media.

The UK government said on Monday it would mobilise some 6,000 specialist police officers to tackle the worst disorder the coun-



try has seen in over a decade.

Prime Minister Kier Starmer took part in an emergency government meeting on Tuesday evening, telling reporters afterward: “We are doing everything we can to ensure that where a police response is needed, it’s in place.”

“Obviously it’s a difficult situation with disorder going on in a number of different places at the same time,” he said, adding that the government was trying “to coordinate the response and to get the assurance that I want and need that we do have adequate police in place, that we are able to cope with this disorder.”

Hundreds have been arrested and scores already taken to court, but police continue to search for those involved in the violence by searching through hours of footage that has been uploaded to social media, especially the video platform TikTok.

A 58-year-old man was sentenced to three years in prison on Wednesday after he was found guilty of assaulting a police officer, and was believed to be the first instance of a conviction for violent disorder since the beginning of the riots.

“The genuine and collective grief of the residents of South-

port was effectively hijacked by this callous behaviour,” Liverpool Crown Court Judge Andrew Menary said.

Two other men, aged 29 and 41, were sentenced to 30 and 20 months respectively for violent disorder charges. One had set fire to a police van seatbelt in Liverpool, the other pleaded guilty to a racially-aggravated public order offence.

Authorities have also pledged to go after those organising or inciting the violence. Police pointed to the now-defunct English Defence League (EDL) that had ties to football hooliganism. -**aw**

Nobel Peace laureate Muhammad Yunus to head interim government

The announcement came after a meeting with Bangladesh’s army chief, General Waker-uz-Zaman

DHAKA: Nobel Peace laureate Muhammad Yunus will lead Bangladesh’s interim government after the resignation of Premier Sheikh Hasina, according to President Mohammad Shahabuddin office. Student leaders of protests in Bangladesh had said they do not want an army-led interim government but rather one advised by Yunus. The announcement came after a meeting with Bangladesh’s army chief, General Waker-uz-Zaman, who said the previous day that an interim government would be formed, without giving details about who would lead it. Bangladesh’s president also dis-



solved the parliament on Tuesday. The dissolution of the legislature had been a key demand of the protesters. Yunus’ office had earlier confirmed Tuesday that he has agreed to be an adviser for an interim government before he was announced as chief. Yunus, who is reportedly in Paris, won the Nobel Peace Prize in 2006 for his work in granting microcredit to impoverished Bangladeshis from his Grameen Bank, often enabling them to pull themselves out of poverty by building small businesses. The 84-year-old was, however, indicted by a Bangladeshi court in June on embezzlement charges that he has denied. “Any government other than the one we recommended would not be accepted,” Nahid Islam, one of the key organizers of the student movement, said in a video on Facebook with three other organizers. “We wouldn’t accept any army-supported or army-led government.” “We have also had discussions with Muhammad Yunus and he

has agreed to take on this responsibility at our invitation,” Islam added. In an interview with India’s The Print, Yunus said Bangladesh had been “an occupied country” under Hasina. “Today, all the people of Bangladesh feel liberated,” he added. **What has happened in Bangladesh?** The planned meeting between Waker-uz-Zaman and the protest organizers comes a day after tumultuous events in the capital,

Dhaka, that saw Hasina step down from her position after 15 years in power and leave the country by helicopter to seek safety amid sometimes violent protests. Prior to her resignation, nearly 300 people died in weeks of protests that began as peaceful demonstrations against civil service job quotas, according to local media reports. Thousands were also injured in violence as the protests metamorphosed into nationwide anti-government rallies that continued even after the controversial quotas privileging certain groups were removed. At least 109 people were killed during violent unrest on Monday alone, police and doctors said, updating an earlier toll. Schools, which were closed from mid-July amid the growing protests, reopened on Tuesday, though attendance was meager. However, the garment factories that form a mainstay of the South Asian country’s economy were to remain closed until further notice, the main garment manufacturers association said. Two Indian government officials told the Reuters news agency that Hasina landed at a military airfield at Hindon near Delhi on Monday after leaving Dhaka. Although reports have said she will remain in the neighboring country for the time being, a top-level source has said she wanted to “transit” on to London. However, as the British government has called for a UN-led investigation into “unprecedented levels of violence” during the official crackdown on the protests, she may decide against making the trip. Hasina has been accused by critics of overseeing the detention of tens of thousands of opposition activists during her rule, with hundreds falling victim to extrajudicial killings. Human Rights Watch last year said security forces had committed “over 600 enforced disappearances” since Hasina came to power in 2009. Nearly 100 people remain unaccounted for. Hasina’s departure is particularly good news for her archrival, Khaleda Zia, who was jailed on graft charges in 2018. President Shahabuddin said on Monday that Zia would be released from prison along with the many people arrested during the protests. Her actual release was then confirmed by her party on Tuesday, according to a news agency. -**rw**

POLITICAL UNREST

Indian consulate in Bangladesh releases helpline numbers

DHAKA: Amid the political unrest in Bangladesh, the Indian High Commission in Bangladesh has said that it continues to remain operational and released helpline numbers for Indian nationals who reside there. According to sources, the diplomats and officials of the Indian High Commission continue to remain in Bangladesh, while non-essential staff and their families returned on Wednesday morning. The sources said, “To reiterate all the helplines of HCI Dhaka are working. The helpline numbers are being shared again below for reference: +8801958383679 + 8 8 0 1 9 5 8 3 8 3 6 8 0 +8801937400591.” The Indian High Commission in Bangladesh continues to remain operational despite the country facing a fluid political situation. Amid political turmoil in Bangladesh, an Air India flight from Dhaka carrying 199 passengers and six infants landed in Delhi early on Wednesday morning. Air India operated a special charter flight at short notice despite infrastructure challenges at Dhaka Airport late last night and landed in Delhi early this morning, as per information provided by sources. One of the passengers on the flight, an Indian national, said that the situation in Bangladesh is



A passenger who arrived in New Delhi on an Air India flight from Dhaka.

“pretty much under control now.” Speaking to ANI, the passenger, Arpit said, “It’s pretty much controlled now. It’s pretty much controlled. Far, much better. From tomorrow, everything is going to be working completely. Factories, offices, banks, colleges, schools. Everything’s going to be okay.” Asked whether he departed in a situation of panic, Arpit said, “No, no, no. It was all okay. Though the airlines have also been opened up. And I came to see my family, just the family was worried.” On reports of people of a community being targeted, he said, “For Indians, it is not like that. Everything is fine. It’s completely fine.” Asked about the situation in

Bangladesh, following weeks of violence that led to Sheikh Hasina tendering her resignation and left the country to arrive in Delhi, he said, “Everything is okay now, even on the roads, and highways, everything is completely fine.” On Tuesday, External Affairs Minister S Jaishankar said that there are an estimated 19,000 Indian nationals of which about 9,000 are students, while ensuring the country that the government is in close contact with the Indian community in Dhaka. Jaishankar informed the Lok Sabha that the bulk of the students returned to India in July. “We are in close and continuous touch with the Indian community in Bangladesh through our diplomatic missions. There are an estimated 19,000 Indian nationals there of which about 9,000 are students. The bulk of the students returned in July,” he said. The External Affairs Minister also mentioned that the government is monitoring the situation with regard to the minorities living in Bangladesh. Jaishankar noted that ties between India and Bangladesh are exceptionally close. He said that in addition to the High Commission in Dhaka, India’s diplomatic presence in Bangladesh included the Assistant High Commissions in Chittagong, Rajshahi, Khulna and Sylhet. -**ANI**

LOOTING OF RESOURCES

Khaleda Zia concerned about violence and vandalism

DHAKA: Bangladesh Nationalist Party (BNP) leaders said that Khaleda Zia has been concerned about the nationwide violence, vandalism, and looting of state resources amid the anti-discrimination student protest, Dhaka Tribune reported. During a meeting with Maulana Mamunul Haque, secretary general of Bangladesh Khilafat Majlis, at Evercare Hospital in Dhaka, she said, “Our state’s resources are being wasted. This country is ours; we have to build this country.” On August 6, Bangladesh President Shahabuddin Ahmed announced the release of former Bangladesh PM Khaleda Zia by commuting her jail sentence in line with Article 49 of the Constitution. After exchanging greetings, she recalled her good relationship with Maulana Mamunul Haque’s father late Shaikhul Hadis Azizul Haque, Dhaka Tribune reported. Khaleda Zia stated that causing harm to people’s lives and property constitutes a serious incident. Many people are involved in the looting of state resources, which is unjust, Dhaka Tribune reported, citing meeting sources. She said that many people are involved in the looting of state resources and termed it unjust. Asked about this, Khilafat Maj-



lis Joint Secretary General Maulana Ataullah Amin said, “Begum Khaleda Zia is an oppressed woman. We were imprisoned for a long time. Maulana Mamunul Haque was also in jail for a long time. Prisoners love prisoners the most. Under the leadership of Maulana Mamunul Haque, we went to the hospital to enquire about her health.” Maulana Ataullah Amin stated that the situation in Bangladesh “is not good.” He said that Khaleda Zia has asked for prayers for the people of the country, Dhaka Tribune reported. When asked about the meeting, Maulana Ataullah Amin responded, “The situation in the country is not good. He is concerned about the loss of human life and property. Looting state resources is not the right thing to do. Allah will

punish those who do injustice.” He said, “Begum Zia has asked for prayers for the people of the country, for herself.” On August 5, Bangladesh President Mohammed Shahabuddin issued an order for the release of Khaleda Zia. He announced the decision hours after Bangladesh PM Sheikh Hasina tendered her resignation and left the country. In a statement on Monday, the president’s press team said that a meeting led by Shahabuddin had “decided unanimously to free Bangladesh Nationalist Party (BNP) chairperson Begum Khaleda Zia immediately.” “The meeting has also decided to free all the people who have been arrested during the student protests,” the president’s statement added. -**ANI**

UNREST IN BANGLADESH

Experts term situation in Bangladesh ‘very volatile’

NEW DELHI: As the situation in Bangladesh worsened following Sheikh Hasina’s resignation amid heavy protests, several former diplomats and experts have raised concerns about the scenario and asked the Indian government to remain vigilant. Several experts have cautioned about a huge influx of migrants from Bangladesh and have also raised suspicion of the involvement of a foreign hand behind the unrest in Bangladesh. This comes amid the crisis unfolding in Bangladesh as student protests against quota in job reservations turned into a major anti-government protest creating unrest and forcing Sheikh Hasina to resign as Prime Minister and flee from the country. Former Indian High Commissioner to Bangladesh, Veena Sikri has termed the current situation in Bangladesh as “very volatile” adding that India is carefully watching the scenario as it wants a stable neighbourhood. Speaking to ANI, Veena Sikri said, “The situation in Bangladesh is very volatile today. PM Sheikh Hasina gave her resignation yes-



terday and she has left the country. She is currently in India and the situation is evolving. We have to watch carefully what is happening in Bangladesh.” “We in India, are watching it very carefully because we want a stable neighborhood. We want there to be stability, economic development, economic interaction with Bangladesh,” she added. She emphasised that although everyone thinks that the crisis unfolded due to the quota protests, but the fact is both Hasina and the students were on the same page on

the issue. “The world thinks that it was a quota reform movement, a student’s movement but the students and PM Hasina have for the longest time been on the same wavelength. It is PM Hasina who abolished the quota in 2018. This year, in the month of June, when the High Court restored the quota, she went to the Supreme Court, again in favour of the students and student groups even joined the government of Bangladesh in going to the Supreme Court,” Sikri said. The former Indian envoy fur-

ther elaborated how the student protests, turned into clashes between the student wings of Awami League and other opposition political parties, leading to complete “mayhem.” “In between, there was a clash between the students and the Awami Chhatra League, so all the other political parties, the Jamaat-e-Islami, Shibir, which is their student wing, and BNP student wing, they all came onto the street and there was complete mayhem, complete chaos, violence, deaths,” she added. Pinak Ranjan Chakravarty, who also served as Indian High Commissioner to Bangladesh, also elaborated on the situation and opined that the possibility of foreign hands behind the unrest can’t be ruled out. “Bangladesh has seen many such crises in the past... It has happened because of many reasons, basically their internal ones. It cannot be ruled out that there are foreign forces in Bangladesh who did not want the Hasina government to continue... Her feelings and agony are understandable,” Chakravarty said.

The former Indian envoy said that India will ‘wait and watch’. He also cautioned against a huge exodus of Hindus from Bangladesh and said that there is a need to remain vigilant on the borders. “India will wait and watch the developments in Bangladesh. A new government will be formed and we will deal with it as we have done in the past. We have even dealt with military dictators in Bangladesh after 1975... Some people are taking advantage of the chaos to attack Hindu homes, and temples, and to loot their property. There could be an exodus of Hindus from Bangladesh... Alertness on the borders is a pre-requisite to deal with this situation,” he added. Defence Expert Brigadier Ranjit Borthakur (Retd) also raised concerns about the Bangladesh situation and said it is a “very worrying situation” for India. “What has happened in Bangladesh, especially yesterday, is of great concern to us. I won’t say Sheikh Hasina fled, she left Bangladesh but with due support of the Armed Forces... It’s a very worrying situation as far as India is concerned. Of all the neighboring

countries, we had the best of relations with Bangladesh,” Borthakur said. He said that the Sheikh Hasina government had tackled several northeast insurgent groups, but the new government of Bangladesh Nationalist Party and Jamaat-e-Islami are believed to be ‘anti-India’. “Earlier, all northeast insurgents’ militant groups had bases in Bangladesh, which were removed when Sheikh Hasina came to power... The new government is likely to have elements of Jamaat-e-Islami and BNP, which is anti-India. During the previous BNP government in the country, many terrorist camps were established in Bangladesh,” the defence expert said. “Jamaat-e-Islami has been supporting fundamental religious activities in the country and along the border, particularly in Assam, Meghalaya, and Tripura... If there are attacks on Hindus, they are likely to attempt to cross the border to come to India for shelter. Second, if inimical anti-India elements are housed in Bangladesh, they’ll cause problems for us,” he added. -**ANI**

SPORTS

PARIS OLYMPICS

India offers support to Vinesh, WFI appeals to UWW to reconsider disqualification

PARIS: Indian Olympic Association (IOA) president PT Usha on Wednesday expressed her shock and disappointment at wrestler Vinesh Phogat's disqualification from the final of the 50kg event at the Paris Olympics and said the Wrestling Federation of India (WFI) has filed an appeal to United World Wrestling (UWW) to reconsider the decision.

She said that the IOA and the government will give her complete support.

Vinesh was scheduled to take on United States's Sarah Ann Hildebrandt in the gold medal match on Wednesday.

"I am shocked and disappointed at the disqualification of Vinesh from the Olympic Games Women's Wrestling 50kg class competition. I met Vinesh at the Olympic



Village Polyclinic a short while ago and assured her of the complete support of the Indian Olympic Association, the Government of India and the whole country. We are providing Vinesh with all medical

and emotional support," PT Usha said in a video released by the IOA.

"The Wrestling Federation of India has filed an appeal to UWW to reconsider the decision to disqualify Vinesh, and IOA is following that up in the strongest possible manner. I am aware of the relentless efforts made by Vinesh, the medical team led by Dr Dinshaw Pardiwala and the Chef-de-Mission Gagan Narang throughout the night to ensure that she could meet the competition requirements.

"The IOA is taking every step to ensure that the morale of the contingent remains high. We are sure all Indians will stand with Vinesh and the entire Indian contingent," she added.

Chief Medical Officer Dr Pardiwala said that Vinesh was found to

be 100 grams over her 50 kg weight category. "Wrestlers usually participate in a weight category less than their natural weight. It gives them an advantage since they are fighting with weaker opponents. The process of weight cut involves a calculated restriction of food and water along with sweating from exercises and sauna till the morning weigh-in. This weight cut causes weakness and energy depletion, which is counter-productive to participation, and hence, for energy restoration, limited water and high-energy foods are given after the weigh-in. Vinesh's nutritionist had calculated this to be 1.5 kg. There sometimes is also a rebound weight gain following competition," Pardiwala said.

Pardiwala stated that all possible measures were taken to initiate

the normal process of weight cut. Vinesh was admitted to the medical centre of the Olympic Village due to dehydration.

Pardiwala confirmed that Vinesh was administered IV fluids following her disqualification to prevent dehydration.

"Vinesh had 3 bouts, and hence, small amounts of water had to be given to prevent dehydration. Her post-participation weight was found to have increased. The coach initiated the normal process of weight cut that he has always employed with Vinesh and felt confident that it would be achieved.

However, Vinesh was found to be 100 grams over her 50 kg weight category, and hence, she was disqualified. All possible drastic measures, including cutting off her hair, were used." - ANI



PARIS 2024



MEDALS TALLY

Rank	Country	G	S	B	T
1	USA	24	31	31	86
2	China	22	22	16	60
3	Australia	14	12	10	36
4	France	13	16	19	48
5	Great Britain	12	15	19	46
6	South Korea	11	8	7	26
7	Japan	11	6	12	29
8	Italy	9	10	7	26
9	Netherlands	5	6	20	
10	Germany	8	5	4	17
11	Canada	6	4	8	18
12	Ireland	4	0	3	7
13	New Zealand	3	5	1	9
Last updated: August 7, 2024 at 17:15 (Oman time)					

WIN OVER BRAZIL

Team USA storm into basketball semi-finals

PARIS: The United States continued their campaign for a fifth straight Olympic gold medal with a 122-87 victory over Brazil in their men's quarter-final on Tuesday.

The victory for the serial winners never looked in doubt, as they took a 63-38 lead at half-time.

Brazil briefly pushed back after the break, outscoring their opponents by four points in the third quarter.

But a team rammed with NBA talent added 28 points to Brazil's 16 in the last 10 minutes to secure a semi-final against Serbia on Thursday.

"Every game is its own test," forward LeBron James said. "It doesn't matter what happened before, it's about what goes down Thursday night. So we need to lock in on our film session tomorrow, lock in during the day on Thursday and then come out and be ready to go."

The Serbs set-up the fixture with an overtime victory against Australia in their quarter-final.

With the scores level at 92-92 at the end of the fourth quarter, Serbia outscored the Tokyo bronze medalists 13-8 in the first overtime session to take the win.

Tokyo silver medalists France will play Germany in the other semi-final after they defeated Canada 82-73.

Germany, who have never won an Olympic basketball medal, beat Greece 76-63 in their quarter-final.

Team USA features 12 NBA All-Stars, four NBA MVPs and six NBA champions, who have 11 Olympic appearances and 10 gold medals combined. - Agencies



Spain take first marathon race walk mixed relay gold



Alvaro Martin and Maria Perez claimed the title on Wednesday; Hocker claims gold in 1,500m race



PARIS: World 20km race walk champions Alvaro Martin and Maria Perez teamed up to win gold for Spain in the marathon race walk mixed relay at the Paris 2024 Olympics on Wednesday.

Competing in the newest athletics discipline on the Olympic programme, the Spanish duo clocked 2:50:31 to earn their second medals of the Games, following Martin's bronze and Perez's silver in the individual 20km race walk six days ago.

They won by almost a minute from Ecuador, who clocked 2:51:22 as Brian Pintado added silver to the gold he won in the

men's 20km race walk. Australian duo Rhydian Cowley and Jemima Montag took bronze in 2:51:38. Held in the Trocadero area of Paris with the course looping underneath the Eiffel Tower, the race was close for the first half.

Hocker rips up 1,500m script in record time
Earlier on Tuesday night, USA's Cole Hocker won the men's 1,500m – in an Olympic record, no less – to push world champion Josh Kerr to silver while Hocker's teammate Yared Nuguse claimed bronze in what will go down as one of the biggest upsets of the

Paris 2024 Olympic Games.

Defending champion Jakob Ingebrigtsen missing the podium was perhaps a bigger surprise than Hocker winning the title.

All four other finals on Tuesday largely went to form as world leader Gabby Thomas won the women's 200m, and world champions Winfred Yavi (steeplechase), Camryn Rogers (hammer) and Miltiadis Tentoglou (long jump) added more gold to their medal collection.

Hocker forged ahead to win in a lifetime best of 3:27.65 while Kerr took silver with a British record of 3:27.79. Nuguse set a PB of 3:27.80

for bronze while Ingebrigtsen clocked 3:28.24 in fourth.

While the men's 1,500m was full of surprises, the women's 200m was less shocking as USA's Gabby Thomas lived up to her pre-event favourite status to take gold in 21.83.

She came off the bend level with 100m champion Julien Alfred and Britain's Dina Asher-Smith, but then pulled clear in the home straight to win by a couple of metres. Alfred took silver – doubling St Lucia's all-time Olympic medal count – in 22.07, while USA's Britany Brown came through for bronze in 22.20.

The opening pace in the women's 3,000m steeplechase was with world record-holder Beatrice Chepkoech leading the field through 1,000m in 2:55.1.

Six women – including Yavi, Chepkoech and holder Peruth Chemutai – forming a breakaway lead pack. Chemutai started to kick on the final lap but couldn't shake off the challenge of Bahrain's Yavi, who kicked into the lead with 100m to go and won in an Olympic record of 8:52.76. Chemutai claimed silver in a Ugandan record of 8:53.34 and Kenya's Faith Cherotich came through for bronze (8:55.15). - Agencies

MEN'S HOCKEY

Germany edge India to set up title clash with Netherlands



PARIS: The men's hockey gold medal match at the Olympic Games Paris 2024 on Thursday will be an all-European encounter between the Netherlands and Germany, two of the sport's biggest rivals.

In the spine-tingling evening match, reigning world champions Germany overcame India in dramatic style, winning 3-2 to put them on a collision course with the Netherlands. Germany have won the men's Olympic gold medal on four occasions, their last being at London 2012 where they defeated the Dutch in the final.

In the other semi-final, the Netherlands men – reached the Olympic gold medal match for the

first time in 12 years, overpowering Spain 4-0 in front of another capacity crowd at the Yves-du-Manoir Hockey Stadium. The reigning European champions are hoping to become Olympic champions for the first time since Sydney 2000.

India took a deserved lead through Harmanpreet Singh's deflected penalty corner, but Germany turned the match on its head with goals from Gonzalo Peillat's penalty corner and a penalty stroke from Christopher Rühr.

India restored parity six minutes into the third quarter through Sukhjeet Singh's guided penalty corner deflection, but Marco Miltkau netted with six minutes re-

maining to keep Germany's hopes of a fifth Olympic gold medal alive and kicking.

It was a remarkable contest which, despite the high stakes and intensity, did not see a single disciplinary card awarded to either team.

While their 44-year wait for a ninth Olympic gold medal goes on, India have an opportunity to win a second successive Olympic bronze when they face Spain on Thursday.

The other semi-final saw goals in each quarter from Jip Janssen, Thierry Brinkman, Thijs van Dam and Duco Telgenkamp, powering the team to a 4-0 victory over Spain. - Agencies

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by October 2024 reaching \$75.49, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 48 cents from the price of Tuesday, which was \$75.01. - ONA

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,643.85 points, down by 0.1% from previous close. The Sharia Index ended down by 0.31% at 445.84 points. Oman United Insurance, up 3.25%, was the top gainer while Financial Corporation, down 10.00%, was the top loser.

Sohar Industrial City attracts 22 projects worth over OMR43mn



During the first half of 2024, Sohar Industrial City was able to attract 4 projects in the Plastics Industrial Complex /Ladain/ with an investment volume reaching OMR21 million

MUSCAT: The Sohar Industrial City affiliated with the Public Establishment for Industrial Estates (Madayn), has successfully attracted 22 projects during the first half of 2024, with a total investment volume exceeding OMR43

million, and covering an area of over 239,000 square metres. Eng. Abdullah Ahmed Al Mayasi, Director General of Sohar Industrial City, told ONA that Madayn has completed 100% of the infrastructure project for the seventh

phase of the Sohar Industrial City during the same period. It has also completed the assignment of the consultancy studies project for the complementary and improvement works for phases 1-6, he added. Al Mayasi explained that the project consists of two parts; the first is an improvement project aimed at enhancing the services provided to investors and the second is a development project aimed at improving the parts that were not covered by the previous development projects. He added that during the first half of 2024, Sohar Industrial City was able to attract 4 projects in the Plastics Industrial Complex /Ladain/ with an investment volume reaching OMR21 million. These

projects are being implemented in the complex on an area exceeding 53,000 square metres. Ladain is considered one of the most important strategic projects in the Sohar Industrial City, as it aims to achieve self-sufficiency in plastic products in the Sultanate of Oman, consolidate its position on the global stage, and support the local industrial sector with new value added products, which opens up horizons for the development of similar industries, the localization of specialized plastic industries, the use of modern technology in this sector, and the provision of possible incentives for investors and an attractive investment environment at the local and international levels. -ONA



Madayn has completed 100% of the infrastructure project for the seventh phase of the Sohar Industrial City during the same period. It has also completed the assignment of the consultancy studies project for the complementary and improvement works for phases 1-6

Eng. Abdullah Ahmed Al Mayasi
Director-General of Sohar Industrial City

HR PRODUCTIVITY

Conference mulls efficiency of AI



MUSCAT: The '12th GCC Conference on Developing Human Resources Productivity' kicked off in Salalah yesterday under the auspices of HH Sayyid Marwan bin Turki Al Said, Governor of Dhofar. The two-day conference deals with artificial intelligence (AI) and digitisation as key drivers in development. It discusses the role of the "National System for Institutional Excellence (Ejada)" in achieving the objectives of Oman Vision 2040. The conference lays emphasis on the empowerment of leadership as a means of enhancing institutional productivity, as well as the role of technology in developing institutional governance and strategic planning. The conference elaborates on the balance between human intelligence and artificial intelligence as a means of augmenting productivity and integrating sustainability systems into the corporate culture - with the aim of upgrading institutional performance. The event also deals with the importance of innovation and digital transition applications in generating green jobs. It offers an opportunity to review the latest experiences and practices in this field. Nayef Hamad Fadhil, Head of Dhofar Branch of Oman Chamber of Commerce and Industry (OCCI), delivered a speech in which he underscored the role of AI in improving strategic planning in institutions.

He explained that AI enhances productivity, supports innovation in the public and private sectors, eases the development of plans based on data analysis and facilitates decision making. AI also helps in the implementation of institutions' strategies and the evolution of innovative solutions that benefit workers and the beneficiaries of services, he observed. The conference is organised in cooperation between the Ministry of Labour, OCCI branch in Dhofar, OQ Group and Al Asayel Conferences Company. The event seeks to prepare the authorities concerned to address future challenges by enhancing human performance and introducing comprehensive knowledge about the importance of productivity within the context of Oman Vision 2040. The conference also explores the balance between human intelligence and artificial intelligence, the importance of the sustainability of institutional quality systems and other means of raising productivity. The conference also envisages enabling young leaders to improve performance and utilise digital transition to generate green jobs. The first day's sessions included working papers on the role of AI in spreading public awareness, developing corporate governance, enhancing strategic planning and augmenting productivity. -ONA

OFFICIAL DATA

China's foreign trade hits new high in first 7 months

BEIJING: China's foreign trade hit a new high in the first seven months of this year, injecting impetus to the country's economic growth, official data showed Wednesday. The goods trade volume expanded 6.2 percent year on year in yuan terms in the first seven months. Exports rose 6.7 percent year on year, while imports climbed 5.4 percent, according to the General Administration of Customs (GAC). "China's economy has been running steadily since the beginning of this year, and the foreign trade has maintained a stable and positive momentum," said Lyu Daliang, director of the GAC's Department of Statistics and Analysis. "The year-on-year growth of China's foreign trade maintained above 5 percent for the fourth consecutive month in July," Lyu added. In U.S. dollar terms, the country's foreign trade in goods stood at 3.5 trillion dollars from January to July. Exports reached 2.01 trillion dollars, while imports hit 1.49 trillion dollars. Trade surplus expanded by 7.9 percent year on year to 518 billion dollars during the seven-month period. ASEAN remained China's largest trading partner, with bilateral trade volume reaching 3.92 trillion yuan in the first seven months, up 10.5 percent from a year ago, accounting for 15.8 percent of the country's total foreign trade. It was followed by the European Union with trade volume standing at 3.22 trillion yuan, the United States at 2.72 trillion yuan, and the Republic of Korea at 1.32 trillion yuan. China's goods trade with countries participating in the Belt and Road Initiative surged by 7.1 percent to 11.72 trillion yuan in the first seven months. -Xinhua

BINDING AGREEMENT

Vale sells 50% stake in Vale Oman Distribution Centre

Times News Service

MUSCAT: Global mining giant, Vale, through its subsidiary Vale International, has signed a binding agreement with a subsidiary of Apollo Global Management (Apollo), a leading alternative asset management and retirement services provider, for a 50 percent equity stake in Vale Oman Distribution Centre (VODC) for \$600 million. The transaction is expected to close by the end of the second half of 2024, subject to customary regulatory approvals. The sale will maximise returns and monetise Vale's existing assets around the world. VODC operates a maritime terminal in Sohar Industrial Port, featuring a large deep-water jetty and an integrated blending and distribution centre with a nominal capacity of 40 million tonnes per year (mtpy). Under the agreed terms, Vale will continue to exert significant influence over VODC operations under a joint control structure with no effect on the organisational structure or work force. Nasser Al Azri, Chief Executive Officer of Vale Oman said, "The de-



consolidation of Vale Oman Distribution Center signifies an important step forward that will enable us to achieve our ambitious long-term growth and expansion plans in the Sultanate. It underscores our commitment to supporting the nation's economic diversification strategy and empowerment for social development." He went on to explain, "Optimising capital allocation through an asset-light operating model provides greater efficiency and agility that strengthens our competitiveness and strategic position. This will enable us to navigate market dynamic, capitalise on emerging opportunities and solidify our leadership in the industry." Vale will retain 100% ownership

and control of Vale Oman Pelletizing Company (VOPC), which plays a crucial role in the production of high-quality iron ore pellets used in steel production and other industries, such as construction, manufacturing and technology. Over the last 17 years, Vale has significantly contributed to Oman's evolving economic landscape and delivered sustainable social value by developing and exploring opportunities that generate jobs, train local talent and drive the local supply chain development. This latest strategic transaction will reinforce the nation's importance in the global mining industry, opening new avenues for growth and prosperity.

CENTRAL BANK DATA

South Korea posts largest current account surplus in 7 years in June

SEOUL: South Korea posted its largest current account surplus in about seven years in June, driven by robust exports led by semiconductors, central bank data showed today. The country's current account surplus reached \$12.2 billion in June 2024, marking a surplus for two consecutive months, according to data compiled by the Bank

of Korea. The June surplus is the largest since September 2017, when the surplus was \$12.3 billion. The latest performance was driven by a robust goods account, which totaled \$11.4 billion, the largest since September 2020. It also marked 15 consecutive months of growth. South Korea's exports gained

8.7 percent on-year to reach \$58.8 billion in June, with semiconductor exports jumping 50.4 percent. Communication devices and petroleum products also rose by 26 percent and 8.5 percent, respectively. The services account deficit expanded to \$1.6 billion in June, compared with \$1.29 billion in May, the data showed. - ONA

MARKET

MSX index ends lower

Oman United Insurance, up 3.25%, was the top gainer while Financial Corporation, down 10.00%, was the top loser



MUSCAT: The MSX index closed at 4,643.85 points, down by 0.1% from previous close. The Sharia Index ended down by 0.31% at 445.84 points. Oman United Insurance, up 3.25%, was the top gainer while Financial Corporation, down 10.00%, was the top loser. Shares of Bank Nizwa were the most active in terms of number of shares traded while Bank Muscat were the most active in terms of turnover.

A total number of 422 trades were executed during the day's trading session, generating turnover of RO1.55 million, with more than 8.23 million shares changing hands. Out of 49 traded securities, 9 advanced, 20 declined, and 20 remained unchanged. At the session close, domestic investors were net sellers for RO 326K while GCC & Arab investors were net buyers for RO 215K, followed by foreign investors for RO 111K worth of shares.

Financial Index closed at 7,555.20 points, down 0.09%. Prices of Oman United Insurance, United Finance, Bank Ni-

zwa were up by 3.25%, 1.79%, 0.96% respectively. Prices of Financial Corporation, Oman & Emirates Investment, Al Anwar Investment, Global Financial Investments, Al Madina Takaful were down by 10.00%, 1.37%, 1.35%, 1.33%, 1.30% respectively. Industrial Index closed at 5,869.26 points, down 0.41%. Prices of Gulf Mushroom Products were up by 0.92% respectively. Prices of Al Maha Ceramics, Al Anwar Ceramics, National Detergent, Jazeera Steel Products were down by 3.13%, 2.87%, 0.74%, 0.36% respectively.

Services Index was down by 0.05% before closing at 1,808.59 points. Prices of Phoenix Power, Renaissance Services, Al Maha Markting, Oman National Engineering, Abraj Energy were up by 1.72%, 1.37%, 0.95%, 0.91%, 0.68% respectively. Prices of Barka Water & Power Company, Sembcorp Salalah, SMN Power Holding, Muscat Desalination, Al Jazeera Services were down by 3.70%, 1.91%, 1.54%, 1.39%, 0.92% respectively. — United Securities

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff %
MSX 30 INDEX	4,656.91	4,642.49	4,643.85	4,648.67	-4.82	-0.10
FINANCIAL INDEX	7,583.24	7,551.58	7,555.20	7,561.90	-6.70	-0.09
Industry Index	5,904.61	5,869.26	5,869.26	5,893.51	-24.25	-0.41
Services Index	1,816.69	1,806.73	1,808.59	1,809.57	-0.98	-0.05
MSX Shariah Index	449.12	445.84	445.84	447.22	-1.38	-0.31
MSX TR INDEX	6,472.36	6,452.32	6,454.21	6,460.91	-6.70	-0.10
FINANCIAL TR IDX	8,615.34	8,579.37	8,583.48	8,591.09	-7.62	-0.09
INDUSTRIAL TR IDX	6,812.52	6,771.74	6,779.71	6,799.71	-27.97	-0.41
SERVICES TR IDX	2,114.00	2,102.41	2,104.58	2,105.72	-1.14	-0.05
FIXED INCOME INDEX	1,069.10	1,069.10	1,069.10	1,069.10	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
8,230,318	1,546,686	422	24,382,286,691	9	20	20	49

SHARE PRICE BULLETIN FOR WEDNESDAY, AUGUST 7

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST BID	LAST OFFER	PREV. VALUE	MARKET CAP
OM0000001087	OMAN UNITED INSURANCE	32,050	8,110	12	0.246	0.260	0.246	0.254	0.246	0.008	3.252	0.254	0.254	0.259	0.100	25,400,000
OM0000002374	UNITED FINANCE	10,000	570	1	0.057	0.057	0.057	0.057	0.056	0.001	1.786	0.057	0.056	0.061	0.100	20,299,256
OM0000000224	RENAISSANCE SERVICES	24,450	9,047	4	0.370	0.375	0.370	0.370	0.365	0.005	1.370	0.370	0.365	0.370	0.100	87,471,700
OM0000001152	OMAN NATIONAL ENGINEERING & INV.	203,245	22,501	16	0.221	0.221	0.210	0.220	0.218	0.002	0.909	0.221	0.210	0.221	0.100	16,650,000
OM0000008934	ABRAJ ENERGY SERVICES	136,559	40,444	17	0.285	0.297	0.285	0.297	0.295	0.002	0.678	0.297	0.287	0.297	0.100	228,749,400
OM0000001533	OMINVEST	1,700	576	3	0.338	0.339	0.338	0.339	0.339	0.000	0.000	0.339	0.335	0.339	0.100	226,575,879
OM0000002440	AL SHARQIA INVESTMENT HO.	10,000	720	1	0.072	0.072	0.072	0.072	0.072	0.000	0.000	0.072	0.072	0.075	0.100	6,480,000
OM0000002796	BANK MUSCAT	1,584,455	398,523	20	0.252	0.253	0.251	0.252	0.252	0.000	0.000	0.252	0.251	0.252	0.100	1,891,612,660
OM0000003968	OOREDOO	724	206	2	0.285	0.285	0.285	0.285	0.285	0.000	0.000	0.285	0.275	0.284	0.100	185,519,106
OM0000004925	ALBATINAH POWER	39,778	2,944	7	0.074	0.074	0.074	0.074	0.074	0.000	0.000	0.074	0.073	0.075	0.100	49,941,670
OM0000004933	AL SUWADI POWER	21,500	1,634	4	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.074	0.083	0.100	54,284,882
OM0000008072	QIGAS NETWORKS	787,275	111,359	105	0.141	0.142	0.141	0.141	0.141	0.000	0.000	0.141	0.141	0.148	0.100	610,617,273
OM0000002275	SHELL OMAN MARKETING	20	16	1	0.818	0.818	0.818	0.818	0.820	-0.002	-0.244	0.818	0.738	0.819	0.100	777,000,000
OM0000002176	JAZEERA STEEL PRODUCTS	10,911	3,036	5	0.278	0.279	0.278	0.279	0.280	-0.001	-0.357	0.279	0.278	0.279	0.100	34,846,531
OM0000003026	OMAN TELECOM	180,051	179,126	28	1.002	1.002	0.993	0.993	0.998	-0.005	-0.501	0.993	0.993	0.993	0.100	744,750,000
OM0000003396	SOHAR INTERNATIONAL BANK	952,421	126,677	16	0.134	0.134	0.133	0.133	0.134	-0.001	-0.746	0.133	0.123	0.133	0.100	741,773,754
OM0000004768	MADINA TAKAFUL	629,402	48,332	39	0.077	0.078	0.076	0.076	0.077	-0.001	-1.299	0.076	0.076	0.076	0.100	13,300,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	10,300	762	1	0.074	0.074	0.074	0.074	0.075	-0.001	-1.333	0.074	0.074	0.076	0.100	14,800,000
OM0000001681	OMAN EMIRATES HO.	28,100	1,900	4	0.074	0.074	0.072	0.072	0.073	-0.001	-1.370	0.072	0.072	0.073	0.100	8,775,000
OM0000004735	SEMBCORP SALALAH	191,780	20,036	16	0.105	0.105	0.103	0.103	0.105	-0.002	-1.905	0.103	0.100	0.105	0.100	98,320,911
OM0000002168	AL ANWAR CERAMIC	15,000	2,540	5	0.170	0.170	0.169	0.169	0.174	-0.005	-2.874	0.169	0.169	0.169	0.100	37,180,000
Total	21	4,867,721	979,059	305												

Parallel Market

OM0000005963	PHOENIX POWER	23,200	1,363	5	0.058	0.059	0.058	0.059	0.058	0.001	1.724	0.059	0.058	0.063	0.100	86,293,486
OM0000004420	BANK NIZWA	1,593,365	168,762	26	0.106	0.106	0.105	0.105	0.104	0.001	0.862	0.105	0.105	0.106	0.100	234,880,068
OM0000003000	AI MAHA PETROLEUM PROD MKT.	200	212	2	1.060	1.060	1.060	1.060	1.060	0.010	0.862	1.060	1.060	1.060	0.100	73,140,000
OM0000002267	GULF MUSHROOM PRODUCTS	408	132	1	0.220	0.220	0.220	0.220	0.218	0.002	0.917	0.220	0.220	0.220	0.100	10,068,476
OM0000001046	PACKAGING CO. LTD.	4,368	8,518	2	1.950	1.950	1.950	1.950	1.950	0.000	0.000	1.950	1.950	1.950	0.100	5,850,000
OM0000001160	NATIONAL GAS	32,300	3,327	3	0.103	0.103	0.103	0.103	0.103	0.000	0.000	0.103	0.100	0.103	0.100	8,755,000
OM0000001962	AL MADINA INVESTMENT HOLDING	20,518	1,190	1	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.060	0.100	4,930,000
OM0000003521	GALFAR ENGINEERING & CONTRING	82,600	11,610	12	0.141	0.141	0.140	0.140	0.140	0.000	0.000	0.140	0.138	0.141	0.100	28,418,102
OM0000004469	SHARQIAH DESALINATION	529	73	2	0.138	0.138	0.138	0.138	0.138	0.000	0.000	0.138	0.000	0.138	0.100	13,496,698
OM0000005260	OMAN ARAB BANK	15,452	2,287	2	0.148	0.148	0.148	0.148	0.148	0.000	0.000	0.148	0.145	0.148	0.100	247,072,680
OM0000007910	AMAN REAL ESTATE	342	33	1	0.096	0.096	0.096	0.096	0.096	0.000	0.000	0.096	0.000	0.096	0.100	19,200,000
OM0000008447	OMAN RETT FUND	290,270	19,158	16	0.066	0.066	0.066	0.066	0.066	0.000	0.000	0.066	0.064	0.067	0.100	32,395,201
OM0000008868	THE PEARL REIF	6,500	761	3	0.117	0.117	0.117	0.117	0.117	0.000	0.000	0.117	0.115	0.117	0.100	59,448,115
OM0000003265	NATIONAL DETERGENT	290	194	1	0.670	0.670	0.670	0.670	0.675	0.005	-0.741	0.670	0.645	0.670	0.100	13,400,000
OM0000002226	ALJAZEERA SERVICES	9,260	2,000	3	0.217	0.217	0.215	0.215	0.217	-0.002	-0.922	0.215	0.212	0.215	0.100	13,158,919
OM0000001772	ALANWAR INVESTMENT	147,054	10,735	6	0.073	0.073	0.073	0.073	0.074	-0.001	-1.351	0.073	0.073	0.073	0.100	15,489,140
OM0000007084	MUSCAT CITY DESALINATION	2,192	156	3	0.072	0.072	0.071	0.071	0.072	-0.001	-1.388	0.071	0.071	0.071	0.100	11,944,078
OM0000004248	SMN POWER HOLDING	1,000,000	320,000	3	0.320	0.320	0.320	0.320	0.325	-0.005	-1.588	0.320	0.310	0.320	0.100	63,983,302
OM0000005005	ALMAHA CERAMICS	2,700	420	3	0.165	0.165	0.155	0.155	0.160	-0.005	-3.125	0.155	0.153	0.159	0.100	8,525,000
OM0000003141	BARKA WATER AND POWER	39,500	10,405	9	0.268	0.270	0.260	0.260	0.270	-0.010	-3.704	0.260	0.260	0.260	0.100	41,600,000
OM0000002911	FINANCIAL CORPORATION	2,109	114	2	0.054	0.054	0.054	0.054	0.060	-0.006	-10.000	0.054	0.054	0.058	0.100	3,781,618
Total	21	3,273,349	561,448	106												

RECOVERY

SINGAPORE: Oil prices recovered in Asian trading yesterday on heightened Middle East tensions, but gains were capped by weak demand. Brent crude futures rose 17 cents, or 0.16 percent, to USD 76.60 a barrel. US West Texas Intermediate (WTI) crude rose 17 cents, or 0.23 percent, to USD 73.37.

Dollar steady, Yen retreats from 7-month high
The US dollar was steady today, dragging the yen away from a seven-month peak as currency markets regained a semblance of calm in a week that began with a massive shakeout in assets driven by recession fears and unwinding of popular carry trades. The US dollar in-

dex, which measures the greenback against six rivals, eased to 102.94 but is up from the seven month low of 102.15 it touched last Monday. The yen was 1% lower at 146.43 per dollar in early trading, inching away from the seven month high of 141.675 it touched last Monday. The euro was little changed at \$1.092675, while sterling last

fetched \$1.26985 in Asian hours, not far from the five-week low it hit in the previous session. In other currencies, the Australian dollar was 0.24% higher at \$0.6534, a day after the central bank ruled out the possibility of an interest rate cut this year, saying core inflation is expected to come down only slowly. — ONA

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AI-DRIVEN INVESTMENT BOOM

What next for investors after global stock market rout

NEW YORK: What a difference a month makes. In July, stock indices in the United States hit all-time highs, led by an artificial intelligence (AI) investment boom that steered technology giants like Apple, Microsoft and Nvidia to historic levels. Investors had earlier brushed off some signs that the US economy was slowing down but did an about-face when a disappointing job markets report, released Friday, showed that US firms hired nearly a third fewer workers than expected in July — 114,000 vs. 175,000 that were forecast. US unemployment also ticked up to 4.3% from 4.1% the previous month, forewarning the heightened risk of a recession. On the other side of the world, Japan's central bank last week raised interest rates, causing a further rise in the Japanese yen against the US dollar. Investors, who had borrowed money in yen and bought stocks, commodities and bonds in dollars, suddenly faced higher loan costs and foreign exchange losses. Cue the stock market rout. The Apple Stocks app is seen with stock market data in this illustration photo taken in Warsaw, Poland on August 5, 2024.

US, Europe see huge drops, Japan falls off a cliff
After a large fall on Friday, global stock indices continued their rout on Monday. Japan's Nikkei 225 index plummeted at one point by 13.4% — its largest single-day drop since Black Monday in 1987. Japanese stocks had already fallen nearly 6% during the previous session. The Nikkei showed signs of recovery on Tuesday, closing up 10% higher than the previous day. The US tech-heavy NASDAQ index lost nearly 9% over the past two trading days, while the S&P 500 — comprising the 500 largest firms on US stock exchanges — fell 4%. European markets were also down sharply. Wall Street's so-called fear gauge, the VIX index measuring stock market volatility, jumped to 50 — its highest level since the middle of the first



COVID lockdown in April 2020. “[Stock] valuations were on the high side by historical standards, so any perception of bad news could have triggered what we saw today [Monday] and the end of last week,” Antonio Fatas, a professor of economics at INSEAD Business School, Singapore, told DW. “But I don't see anything solid enough [in the US jobs data] to switch to a very pessimistic mode.”

New temper tantrum from investors?
Fatas compared the latest market volatility to the 2013 so-called Taper Tantrum when former Federal Reserve Chairman Ben Bernanke suddenly halted the central bank's asset purchases under a so-called quantitative easing program that helped the US economy out of the 2008/9 financial crisis. The decision sparked a 10% sell-off in global stock markets and hurt emerging-market currencies. But they quickly recovered. Another indicator of an impending US downturn was partly credited for the current sell-off. The so-called Sahm Rule, named after its creator, US economist Claudia Sahm, states that if the three-month unemployment-rate average has risen by at least 0.5 percentage points above its low point in the previous 12 months, a recession will follow. The rule has signaled every recession since 1970. It got triggered Friday, the same day as the US jobs report.

US economy is booming
By many other measures, the US economy remains healthy, growing a strong 2.8% last quarter, beating analyst forecasts. While inflation remains above the Fed's 2% target, it has dropped significantly from its 9.2% peak in June 2022. Consumer spending and business sentiment rose in the second quarter, strengthening forecasts that the US economy could achieve what's known as a soft landing without a recession, despite interest rates remaining at more than two-decade highs. The payrolls data, however, and a



A PARADIGM OF SUSTAINABLE LUXURY:

SHANGRI-LA'S ENVIRONMENTAL COMMITMENT IN THE SULTANATE

With a zero-water discharge policy coupled with an in-house desalination plant, Shangri-La Barr Al Jissah and Shangri-La Al Husn have shown great commitment in sustainability

Times News Service

MUSCAT: The hospitality industry is a cornerstone of the global economy, yet it grapples with unique environmental and social challenges. As climate change and resource depletion become more pressing, the sector's need for sustainable practices intensifies.

Shangri-La Barr Al Jissah (comprising Al Bandar and Al Waha hotels) and Shangri-La Al Husn in Muscat, Oman, exemplify sustainability in luxury hospitality, demonstrating that opulence and eco-consciousness can coexist harmoniously.

The urgency for sustainable practices
The Sustainable Hospitality Alliance reveals that the hotel sector is responsible for approximately 1% of global carbon emissions.

To mitigate climate change, the industry must slash its emissions by 66% by 2030 and over 90% by 2050.

Recognising this, Shangri-La Barr Al Jissah and Shangri-La Al Husn have committed to reducing their ecological footprint while maintaining their luxurious appeal.

Leading by example: Water conservation
Shangri-La Barr Al Jissah and Shangri-La Al Husn have achieved a landmark feat in environmental stewardship with its zero-water discharge policy.

This policy, coupled with an in-house desalination plant, reflects the hotel's dedication to conserving resources. Since 2022, the resort's water recycling system has recycled water equivalent to more than 120 Olympic-sized swimming pools. Treated seawater is used for irrigation, minimising wastage.

Waste reduction
In a bid to eliminate single-use plastics, Shangri-La Barr Al Jissah have replaced plastic bottles with water dispensers and gifted guests' reusable aluminum bottles during their stay.

Over the past two years, this initiative has eliminated 107,386 single-use plastic items, amounting to 2,500 kg of waste.

Energy conservation
The switch to LED lighting has significantly reduced energy consumption, saving 203,704 kWh in 2023 alone.

Additionally, the resort's energy-saving electricity system conserves 20% of the resort's annual energy usage. Linens and towels are replaced every second day unless otherwise requested, further contributing to energy savings.

Local sourcing
Shangri-La Barr Al Jissah and Shangri-La Al Husn take pride in sourcing local and ethically produced ingredients. The hotel's bathroom amenities and signature scent feature Luban (Frankincense) from the Najd region of Oman.

The Luban Spa, the first of its kind in Oman, uses 100% pure Luban essential oils. The resort's Rooted in Nature programme ensures that dishes are made with local produce, seafood sourced directly from local fishermen, and free-range eggs. Chefs even use herbs and vegetables grown in the resort's garden and from local farmers.

Reducing food waste
Both resorts collaborate with the Oman Food Bank to donate unused, hygienically approved food to those in need.

Dry food waste is up cycled into organic fertiliser and used cooking oil is converted into bunker fuel by the Modern Arabian Company.

Community engagement and conservation efforts: Turtle conservation
Shangri-La Barr Al Jissah and Shangri-La Al Husn's Turtle Ranger programme protects the endangered Green Turtle and the critically endangered Hawksbill Turtle, both of which nest on the hotel's beaches. Guests are invited to witness turtle hatchlings make their way to the sea, with 4,369 hatchlings born in 2023 from 154 turtles.

Beach clean-ups
Monthly beach clean-ups, in collaboration with the Environment Society of Oman, ensure that both private and community beaches remain pristine.

Community support
Through the 'Embrace' project, Shangri-La Barr Al Jissah and Shangri-La Al Husn team donates clothes and up-cycles linen and bathrobes for Dar Al Atta, a local charity.



'A vision for sustainable luxury'
Sabrina Sobrayen, Director of Marketing and Communications for Shangri-La Barr Al Jissah and Shangri-La Al Husn, emphasises the hotel's deep commitment to sustainability.

She said, "At Shangri-La Barr Al Jissah and Shangri-La Al Husn, we have our own little ecosystem dedicated to conserving resources. Our zero-water discharge policy and desalination plant are just the beginning."

She added, "We take immense pride in our ongoing projects and initiatives aimed at enhancing our environmental, social, and governance commitment. By providing reusable aluminium water bottles to our guests, offering locally sourced ingredients, and involving guests in activities like turtle conservation and beach

clean-ups, we ensure our sustainability efforts enrich their experience. Our goal is to inspire and engage our guests, making their stay luxurious and environmentally conscious."

Setting new benchmark
Shangri-La Barr Al Jissah and Shangri-La Al Husn in Muscat are setting a new benchmark for sustainable luxury. By integrating eco-friendly practices into their operations and engaging guests in their environmental initiatives, they demonstrate that luxury hospitality can contribute positively to both the community and the planet.

As the hospitality industry faces mounting pressures to adopt sustainable practices, Shangri-La Barr Al Jissah and Shangri-La Al Husn's efforts stand out as a model for others to follow.

SPORTS

WOMEN SKATEBOARDING

Zheng, 11, becomes China’s youngest Olympian

PARIS: An 11-year-old who was born on the penultimate day of the London 2012 Olympics has become China's youngest Olympian. Zheng Hao hao was among the competitors in the women's skateboarding park in Paris on Tuesday, which also featured Team GB teenager Sky Brown. Zheng scored a best of 63.19 to finish 18th in the preliminary round - missing out on a final that was won by Australia's Arisa Trew, 14. Having only taken up skateboarding at the age of seven, she

leaves France as one of the youngest Olympians of all time. And she has further reason to celebrate this week - she turns 12 on Sunday. Olympic skateboarding has featured a largely youthful field at both of its Games so far. All three medallists in Paris were teenagers, with Brown, 16, and Japan's Kokona Hiraki, 15, repeating their podium finishes from the last Games. Brazil's Dora Varella was the veteran of the event at 23, but skateboarding is not exclusively

for the young, with 51-year-old Andy Macdonald set to compete for Team GB in the men's event. Macdonald has won eight gold medals at the X Games - all before Zheng was born. But Macdonald has nothing on the oldest athlete at the Paris Games, with Juan Antonio Jimenez of Spain competing in the equestrian at the age of 65. Zheng, meanwhile, will go down in the history books alongside the likes of Dimitrios Loundras, who took team bronze in gymnastics in 1896 at the age of 10 and remains

the youngest confirmed Olympic athlete. His record may have been surpassed by a boy, thought to be seven or eight, who coxed a Dutch boat in Paris in 1900, but his identity remains unknown. Marjorie Gesting of the United States is the youngest female gold medallist in the history of the summer Games, winning 3m springboard diving gold at the age of 13 in 1936. Zheng may not have surpassed her, but a gold in Los Angeles in four years' time would be an excellent 16th birthday present. - Agencies



WRESTLING



Cuba’s Lopez creates history

PARIS: In a marquee matchup of the Olympic Games Paris 2024, Cuba's Mijain Lopez made history with his 6-0 gold medal win in the 130kg Greco-Roman final on Tuesday, becoming the first athlete in Olympic history to win five gold medals in the same event. The 41-year-old, who has been a dominant figure in the sport for nearly two decades, kissed the mat after the match before leaving his shoes behind to signify that his legendary career might possibly have come to an end, according to Olympics.com. "I felt a little sad. It is as if you have left a part of your life there. From a very early age, I was doing this sport--a sport that has made me known worldwide. I left a dream on the mat, but a dream that will inspire all young people," Lopez said about the moment he walked away from his shoes. "The legacy that I want to leave to all the young people who follow me is to always fight for what they want to achieve. There are no goals, there is no age, there are no purposes in life that cannot be achieved," Lopez added. The 6-foot-5-inch wrestler experienced an array of emotions as

the competition came to a close, picking up his coaches in celebration while holding back tears as he took in the moment. His achievement in Paris is all the more remarkable considering that Lopez had reportedly not stepped onto the mat to compete in any tournament since winning gold at Tokyo 2020, as per Olympics.com. Chile's Cuban-born Yasmani Acosta took the silver medal in a matchup that was very familiar, given the two spent nine years as training partners. "I feel a mix of emotions. I wanted to win gold, but at the same time, not so much because it's Mijain, a legend in wrestling worldwide. He's a rival, but also a friend. We have known each other for a long time now. We did the trials together for this year's Olympic Games. He has been giving me advice in every phase, so he's everything--a rival, a friend, he's a brother," Acosta said after the fight. In the bronze medal matches, China's Meng Lingzhe and Iran's Amin Mirzazadeh overcame Abdelatif Mohamed of Egypt and Azerbaijan's Sabah Shariati, respectively. -ANI



World champions suffered a defeat in the semi-finals of the Olympic women's football event while Germany went down in the other last four

PARIS: Brazil thrashed world champions Spain 4-2 to set up a repeat of the 2008 Olympic women's football final against the United States (US) in Paris on Saturday. An Irene Paredes own goal set Brazil on their way, with Gabi Portillo scoring a second on the stroke of half-time to stun the side that many had tipped as favourites for the gold medal. Adriana added a third for Brazil, who were still without their all-time leading scorer Marta, 38, after she was suspended following her dismissal in the Group C defeat to the Spaniards. While Duda Sampaio headed into her own goal to give Spain hope, Kerolin raced clear in the first of 15 added minutes to score Brazil's fourth before Salma Paralluelo bundled in a late consolation. Spain will now play Germany for the bronze medal in Lyon on



Friday. Brazil are now guaranteed to at least match their previous best showing in the competition, when they won the silver medal in 2004 and 2008 - on both occasions losing to the US.

USA beat Germany after extra time In the other semi-final, the United States edged out Germany 1-0 after extra time to reach the final of the women's Olympic

football tournament for the first time since 2012. Sophia Smith's strike was decisive for the US as the 23-year-old forward raced on to Mallory Swanson's pass in the 95th minute to slide the ball past advancing Germany goalkeeper Ann-Katrin Berger. Until then Emma Hayes' side had struggled to break down a resolute Germany side, who they thrashed 4-1 in the group stage. Germany, who won the competition at Rio 2016, nearly took the contest to penalties but Laura Freigang's header was superbly saved by US goalkeeper Alyssa Naeher in the 119th minute. Former Chelsea manager Hayes' side will now face Brazil or Spain in Saturday's final at the Parc des Princes. - Agencies

BOXING

Ireland’s Harrington retires after winning second gold

PARIS: Ireland's Kellie Harrington made history by winning back-to-back Olympic gold medals with victory against China's Wenlu Yang in the women's 60kg boxing final at Roland Garros on Tuesday. After the bout, Harrington said that would be the end of her boxing career and the start of her "life chapter" with her partner, Mandy. And for the 34-year-old, it was the perfect way to go out. In an atmosphere that felt more like Dublin than Paris, Harrington claimed a split 4-1 points decision over Yang. Harrington's gold means Paris 2024 is the most successful Olympics in Ireland's history - with four golds and three bronze medals. It was fitting that it was Harrington to secure the feat after the



Dublin boxer backed up her gold medal from Tokyo three years ago to cement her status as one of Ireland's greatest Olympians. When

the decision was announced, the 34-year-old fell to her knees before dancing in the ring as the huge number of Irish supporters started their party in the stands of the Court Philippe-Chatrier. The Irish support swelled to the ring-side rows as the medal ceremony was prepared, with the in-house sound system keeping the waiting fans dancing with hit after hit. When Harrington emerged to receive her gold medal the whistles and cheers were deafening, with the smile on her face visible from everywhere inside the stadium. Harrington then burst into tears as she was declared Olympic champion for a second time as the reality of her achievement began to sink in.

Khelif wins again to reach final The Court Philippe-Chatrier, the main arena at Roland Garros, had already reached fever-pitch following Algeria's Imane Khelif's semi-final win over Thailand's Janjaem Suwannapheng in the 66kg category. Khelif will fight for an Olympic gold medal on Friday after putting aside the row surrounding her eligibility to comprehensively win her semi-final. The win secured progression to her first Olympic final, having been knocked out in the quarter-finals in Tokyo three years ago. She will fight Liu Yang of China in the gold-medal bout, bidding to become Algerian's first boxing gold medallist. - Agencies

FOOTBALL FRIENDLY

Ceballos and Diaz on target as Real Madrid get past Chelsea in US

CHARLOTTE: Chelsea manager Enzo Maresca says he "trying to solve" his side's "habit" of conceding too many goals after a 2-1 defeat by a young Real Madrid side in Charlotte, in the final match of their United States tour on Wednesday. First-half goals from Dani Ceballos and Brahim Diaz were enough for Madrid despite Noni Madueke's header as the Blues again looked vulnerable at the back. They have conceded 12 goals across five pre-season games in America, going 4-0 down in two of those matches and winning just one. Maresca said he addressed the "very high" defensive line with his players in one of his first meetings, which he said is a habit "from last season". Ceballos followed in a deflected

Lucas Vazquez shot to finish in the 19th minute. And in the 27th minute Diaz rounded new goalkeeper Filip Jorgensen to score from a tight angle past the Dane, who made his first start at the Bank of America Stadium. Chelsea pulled one back as Madueke headed in Enzo Fernandez's cross at the far post in the 39th minute. Maresca made no substitutes at half-time but his tweaked team looked more solid as they played out a drab goalless second half where the best opportunity was a spurned one-on-one chance for Christopher Nkunku. Carlo Ancelotti's side were still without a host of star players, but wide attacker Vinicius Jr excelled in the absence of Jude Bellingham and Kylian Mbappe, who are ex-



pected to train as early as tomorrow as both sides flew back to Europe immediately after the match. Chelsea next face Inter Milan in their final friendly at Stamford Bridge on Sunday before their Premier League opener at home against champions Manchester City on 18 August. Madrid next face Atalanta in the Uefa Super Cup in Warsaw on 14 August, which pits the Champions

League winners against the Europa League winners, as a curtain-raiser for European competitions. Maresca said: "One of my first meetings with the squad was about the amount of goals we conceded last year with the defensive line very high. "We are not working on defensive lines so high. It's a habit from last year, or years ago, I don't know. "We are trying to drop the defensive line a little bit, usually about four or five metres, just to have some advantage. Last year, we already conceded many goals with this problem. Hopefully we can solve it very soon." Brazilian superstar Vinicius Jr reminded the 55,000 crowd of mainly Madrid supporters of his class before Mbappe's imminent arrival.

This was Vinicius' first start in pre-season after his involvement in the Copa America and he put on a show for those in attendance, creating several chances alongside his typical work rate in pressing and making runs behind to test that high Chelsea defensive line. He curled his first effort just wide, then forced a mistake in the box which led to a huge missed Diaz chance. His through ball assist gave another opportunity for the 25-year-old Morocco midfielder, which he dispatched. Mbappe may soon become the focus, with England's star midfielder Bellingham also in the squad, but Vinicius remains one of the most exciting attackers in the world and a contender for this year's Ballon d'Or. - Agencies

IN PICTURES

Amateur musicians
revive Zhuang eth-
nic instrument with
pop music

Dingding band
records a music
video at Jinlong
Reservoir in
Longzhou county, in
the city of Chongzuo,
south China's
Guangxi Zhuang
Autonomous Region.
Xinhua



Poland's Mirosław wins inaugural sport climbing
women's speed gold at Paris Olympics

Gold medalist Aleksandra Mirosław (C) of Poland, silver medalist Deng Lijuan (L) of China and bronze medalist Aleksandra Kalucka of Poland attend the awarding ceremony after the women's speed final of sport climbing at the Paris 2024 Olympic Games in Le Bourget, France, on Aug. 7, 2024. Xinhua



Young musicians perform during World Orchestra
Week in NY

Lyu Jia conducts the Beijing Youth Orchestra at Carnegie Hall in New York, the United States, Aug. 4, 2024. Young musicians from China staged a performance at Carnegie Hall on Sunday, the undisputed highlight of their week-long visit to the Big Apple during World Orchestra Week (WOW!). Over 100 musicians from Beijing Youth Orchestra not only showcased their mastery of both Chinese and Western pieces, but also engaged with peers from the United States, Afghanistan and African countries in interactive workshops. Xinhua



Creations of Jayanti Reddy presented during
FDCI India Couture Week

Models present creations of Jayanti Reddy during the FDCI India Couture Week in New Delhi, on July 29, 2024. Xinhua



Vietnamese frigate visits southern Chinese city of Zhanjiang

Vietnamese missile frigate Tran Hung Dao heads to a naval port in the city of Zhanjiang in south China's Guangdong Province, Aug. 7, 2024. The frigate arrived here on Wednesday, marking the start of a five-day visit. During the visit, the Chinese and Vietnamese navies will organise ship tours, deck receptions, cultural exchanges, joint exercises, and other activities. Xinhua



Bollywood actress Aditi Rao Hydari at the opening of the Aditya Birla Jewellery Store

Bollywood actress Aditi Rao Hydari at the opening of the Aditya Birla Jewellery Store at Pusa Road, Karol Bagh, in New Delhi on Saturday. ANI



Wildfire rages in Sibenik, Croatia

A wildfire rages in Sibenik, Croatia, Aug. 6, 2024. Xinhua

ROUND-UP

Enjoy world of benefits with Bank Muscat credit cards and be one of 2024 winners this summer

The suite of credit cards offered by Bank Muscat is carefully curated to fit the needs of its customers offering a plethora of benefits such as free travel insurance, rewards on spends and discounted offers across a wide range of categories including, lifestyle, health and beauty, entertainment, travel and hotel stays

MUSCAT: Bank Muscat, the leading financial service provider in the Sultanate of Oman, continues to provide its exclusive travel offer for credit card holders this summer. Customers will be able to enter a draw to win RO 50 cashback when they spend a minimum of RO 50 using their Bank Muscat Credit Cards internationally on POS (Point of Sale) machines.

For every additional RO 50 spent, customers will get another chance to win in the draw. Customers can still get the chance to enter the draw until August 31 to be one of the 2024 winners by the end of the campaign.

Bank Muscat launched this exclusive proposition to offer customers a memorable travel experience with summer credit cards offerings. The Bank is keen to

continuously develop its services and products to enhance customer experience. The suite of credit cards offered by Bank Muscat is carefully curated to fit the needs of its customers offering a plethora of benefits such as free travel insurance, rewards on spends and discounted offers across a wide range of categories including, lifestyle, health and beauty, entertainment, travel and hotel stays.

Bank Muscat Private Banking Visa Infinite Credit Card offers various rewards and benefits, including complimentary chauffeur service to and from Muscat International Airport and Salalah International Airport, airport lounge access at over 1000 lounges globally, free full multi-trip travel insurance, and 24-hour Visa Premium concierge service.



The Asalah Visa Signature Credit Card on the other hand facilitates 12 complimentary visits to over 1,000 airport lounges worldwide. The credit card also offers 1% cashback on purchases, free multi-trip travel insurance, and global concierge service.

Similarly, the Lulu Bank Muscat Titanium Mastercard Credit Card offers its own unique range of benefits that enhance cardholders' everyday life, including the exclusive ability to earn 2% lulu

reward points every time the card is used at Lulu Hypermarket in Oman and the ability to earn 0.5% reward points when shopping with the card at other local and international merchants. Cardholders can also enjoy travel related benefits including complimentary access to over 10 lounges across the UAE, KSA, Jordan, Kuwait and Egypt as well as free travel insurance.

For Al Jawhar Visa Platinum Credit Cardholders, they can enjoy 1% cash back on all local and inter-

national spends, complimentary travel insurance, access to 25 premium lounges around the world in addition to lounges at Muscat and Salalah airports. As for Bank Muscat Visa Gold Credit Card, customers can enjoy up to 52 days interest-free credit period, cash advance facility as the card is accepted at over 1.9 million ATM locations worldwide, supplementary cards for family members, free travel insurance, and exclusive offers.

The Bank Muscat Oman Air

Visa Platinum Credit Card helps customers make the most of their travels. Frequent travelers will particularly appreciate the exclusive reward of earning 2 Sindbad Miles for every RO 1 spent with the card, as well as welcome bonus Sindbad miles with the first usage of the card. The credit card also facilitates complimentary visits to 25 airport lounges worldwide as well as complimentary chauffeur service to and from Muscat and Salalah Airports.

FUN AND FAMILY EXPERIENCE

SILVER SPONSORS

BankDhofar sponsors ‘Maze’ event at Salalah Khareef Festival

MUSCAT: BankDhofar, a leading financial institution in the Sultanate of Oman, announced its sponsorship of the Maze event at Salalah Kharif Festival 2024, in line with the bank's commitment to build relationships with all members of the society by creating unique experiences that reflect the true spirit of our Omani culture and heritage. This event also brings families together to enjoy and spend an unforgettable time.

Participants have 15 minutes of fun by navigating the maze, earning points for successful completion, increasing their chances of winning the daily or the grand prize of a new car. This activity not only adds a challenge to the participants but also promotes the creation of long-lasting family memories.



The bank seeks to build a close relationship with its customers through its partnership with various activities that support both the government's and the bank's directions," Said bin Juma Al Busaidi, Head of Marketing and Corporate Communications at BankDhofar. Al Busaidi explained that the "Maze" is one of the activities that creates an atmosphere of interaction and engagement between members of the family or a group of friends in an exceptional atmosphere amidst drizzle and fog, noting that the bank seeks through it to reach different categories in the family and provide them with the best banking solutions, as the bank keeps pace with various digital developments through investments, adopting innovative strategies to improve customer experience,

simplify operational processes, and provide a comprehensive set of digital services.

Al Busaidi added: "Our customers can easily view their financial activities and manage their bank accounts while enjoying the wonderful atmosphere of Dhofar Governorate through the mobile application, which has a wide range of features such as paying bills and instant money transfers. Customers can also open new accounts through the "Intilaqah" application without the need to visit a branch."

The bank also recently launched "Dhofar Pay" and "Samsung Pay", a service provided by the bank to customers that allows them to pay by swiping their Android-enabled mobile phones through the pay-

ment machine at various points of sale easily and securely without the need to use a direct debit card.

Customers can also visit BankDhofar and Dhofar Islamic Bank's 126 branch networks spread across the governorates of the Sultanate of Oman, in addition to 360 ATMs and cash deposit machines that operate around the clock.

The bank's strategy revolves around providing an exceptional and unique experience to customers through distinctive and exclusive services and offers, deepening existing relationships and retaining them. There are specialized bank accounts for children, youth, women, minors, the wealthy and VIPs by providing financial and need based investment advice.

Sohar International participates at Oman Jobs Fair 2024

MUSCAT: Sohar International, recognized as Oman's best bank, participated as the Silver Sponsor at the Oman Jobs Fair 2024 that took place recently at the Oman Convention and Exhibition Center. The event, held in collaboration with the Ministry of Labor, underscored the Bank's commitment to the national objective of workforce empowerment. The fair, themed "Empowering and Enhancing Talent in Line with Oman Vision 2040," aimed to bridge the gap between fresh graduates, seasoned professionals, and key employers, fostering new career opportunities.



The Oman Jobs Fair 2024 was attended by Dr. Mona Salem Al Jardani, Undersecretary of Vocational Training at the Ministry of Higher Education, Scientific Research and Innovation, as the Guest of Honor. The event attracted senior executives from various public and private organizations. Sohar International's dedicated booth garnered significant attention from fresh graduates, experienced professionals, and job seekers, drawn by the Bank's longstanding reputation for excellence.

Commenting on the Bank's sponsorship, Mahira Saleh Al Raisi, Chief Human Resources Officer at Sohar International, stated, "Sohar International recognizes the critical role that job fairs play in bridging the gap between job seekers and employers. These events foster career development and contribute to the national objective of workforce empowerment and economic

growth. At Sohar International, we believe that human capital is the foundation for achieving strategic goals. Educating the workforce about job opportunities and ensuring the right people are matched with suitable roles is essential for holistic socio-economic progress. By supporting events like this and facilitating direct interactions between potential employees and employers, we help align talent with opportunities that best fit their skills and aspirations. This alignment not only enhances individual career satisfaction and productivity but also strengthens the overall efficiency, resilience, and competitiveness of the economy."

In addition to being a networking platform, the Oman Jobs Fair played a pivotal role in addressing career development challenges and solutions, providing invaluable insights into job market

trends. The fair brought together key enterprises to present recruitment opportunities and help job seekers to enhance essential skills through workshops and face-to-face interview preparations. As such, the event reflected Sohar International's efforts of supporting the Youth to learn further about Sohar International's Values and at the same time to provide a Platform by showcasing our Brand, Culture and Values, helping to attract candidates who are aligned with the Bank's Mission & Values.

Sohar International is committed to supporting initiatives that nurture local talent, driving both personal and national growth. Through its continued investment in human capital, the bank aims to foster an environment where economic development and social progress go hand in hand.



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