



HM SENDS GREETINGS TO CHAD

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to General Mahamat Idriss Deby Itno on winning the presidential elections in Chad. In his cable, His Majesty the Sultan expressed his sincere greetings along with best wishes to the president in leading his country's people to further progress and prosperity. **-ONA**



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OMAN'S TRADE SURPLUS HITS OMR1.7BN BY FEBRUARY 2024

NCSI data indicates that the value of merchandise exports of Oman rose by 19.5 percent to OMR4.414 billion at the end of February 2024



MUSCAT: The trade balance of the Sultanate of Oman recorded a surplus of OMR1.69 billion at the end of February 2024, compared to a surplus of OMR1.38 billion during the same period in 2023, according to preliminary statistics issued by the National Centre for Statistics and Information (NCSI).

According to NCSI statistics, the total value of merchandise exports reached OMR4.414 billion by the end of February 2024, an increase of 19.5% over the same period of the previous year, when it was OMR3.695 billion.

Meanwhile, the total value of merchandise imports to the Sultanate of Oman amounted to OMR2.721 billion, an increase of 17.4% by the end of February 2024 compared to the same period of 2023, which amounted to OMR2.317 billion.

The increase in the value of merchandise exports is mainly attributed to an increase in the value of the Sultanate of Oman's oil and gas exports by 7.2% to reach OMR2.566 billion compared the end of February 2023, when it was OMR2.394 billion.

The value of crude oil exports amounted to about OMR1.905 billion by the end of February 2024, recording an increase of 21.5% compared to the same period of the previous year.

The value of refined oil exports decreased to OMR210 million, or by 19%. The value of liquefied natural gas exports also fell to OMR451 million, or by 20.5%, compared to the end of February 2023.

The value of non-oil merchan-

dise exports rose by 49.1% by the end of February 2024, to reach OMR1.601 billion, compared to the end of February 2023, when it recorded OMR1.074 billion.

Mineral products had the highest value among non-oil commodity exports, with their value amounting to OMR839 million, a surge of 142.7% over the same period in 2023, followed by base metals and their articles which recorded an export value of OMR232 million, an increase of 16.3%.

Products of chemical industries recorded an export value of OMR167 million, a decrease of 12.1%.

The value of exports of plastics and rubber increased to OMR153 million, by 9.5%, and those of live

animals and animal products increased by 2.8% to reach OMR58 million. The value of exports of other products reached OMR153 million.

The value of re-exports from Oman increased to OMR247 million, or 8.9%, by the end of February 2024, compared to the end of February 2023. The value of re-exports of electrical machinery and equipment recorded OMR62 million, an increase of 13.4%.

Re-exports of transport equipment fell by 1.3% to record OMR60 million.

The value of foodstuffs, beverages and tobacco also dropped by 3.7% to record OMR24 million. The re-export value of live animals and animal products rose to OMR23 million, by 9.1%. **>A2**

TOP THREE INSIDE STORIES

OMAN

Omani women making a mark

1 For highlighting the notable achievements of women in the marine sector and being an essential partner in the country's growth, Oman celebrates International Women's Day in the Maritime Sector, on May 18 each year. **>A2**



OMAN

'Oman provides ideal investment climate'

2 Singapore company officials have reaffirmed that Oman enjoys an attractive investment climate and encourages investment in a number of fields coupled with the ease of doing business. **>A5**

WORLD

50 killed in rains, floods in Afghanistan

3 50 people were killed as they were washed away in a flash flood triggered by torrential rains in central Afghanistan. There is no data available on the number of people hurt in the rainstorm. **>A6**

STRATEGIC PARTNERSHIP

\$23mn polymer manufacturing facility to come up in Sohar



MUSCAT: OQ, the global integrated energy group signed a strategic partnership with a leading manufacturer, Multibond Metal, to establish a manufacturing facility at its Ladayn Polymer Park in Sohar Industrial Estate.

Valued at \$23 million, this first-of-its-kind project in the Middle East, will focus on producing advanced polymer solutions for heat resistance and surface protection.

The partnership aligns with OQ's commitment to develop polymer-based industries by attracting direct foreign investment to Oman and enriching the nation's

industrial sector with products that promote self-sufficiency and export opportunities. It also aligns with the ambitious goals of Oman Vision 2040.

The agreement was signed on the inaugural day of Chinaplas 2024 in the presence of Oman's ambassador to China Nasser Mohammed Al Busaidi, and Hilal bin Ali Al Kharusi, OQ Chief Executive for Commercial and Downstream.

The signatories included Sadiq Al Lawati, Managing Director, OQ Marketing and Wei Feng the Chairman of Multibond Metal.

"Multibond Metal's investment,

valued at \$23 million, marks a historic moment in Oman's industrial journey," stated Hilal Al Kharusi, OQ Chief Executive for Commercial and Downstream.

"This will be the 10th factory in Ladayn Park supplied with raw materials from OQ's Liwa Plastic Industries Complex, positioning the company as the first in the nation and the ME to produce innovative products such as plastic fire-resistant polymer and hot melt polymer compounds, protective plastic film, adhesive film, polymer composites sheets with metal coated skin to replace clad-

ding and signage with 20-year durability warranty".

The new facility underscores the country's commitment to fostering a thriving manufacturing ecosystem. Multibond Metal's integrated production process, covering the entire spectrum from raw materials to finished products, epitomises the park's dedication to excellence and innovation.

Spanning over a million square metres, Ladayn Polymer Park stands as a beacon of innovation and opportunity, poised to serve as a premier hub for the polymer industry. **-ONA**

CBSE 12 BOARD RESULTS

CBSE class 12 toppers on cloud nine after results

Times News Service

MUSCAT: The announcement of the CBSE board results for Class 12 brought joy and celebration to the homes of top achievers in Oman.

Toppers Yadu Krishna Balkrishnan (Science stream), Gunjan Karwani (Commerce stream), and Kiara Denise Frank (Humanities stream) were all thrilled to find themselves at the pinnacle, none of them having expected such an honour.

Yadu Krishna, a student at Indian School Darsait (ISD), was astonished by his top ranking with a 99% score. "I didn't expect to be an Oman topper with 99 percent, though I had expected to get around 97-98 percent. But it is nice



Yadu Krishna (right) with his family

to be Oman topper," he said.

Yadu's scores were impeccable: 100% in Chemistry, 100% in Computer Science, 99% in English 99% in Maths, and 97% in Physics, although Maths and Physics are his favourite subjects.

Reflecting on his success, Yadu shared, "I always kept myself updated with school classes. I used to put in two to four hours daily, but during exams, I would increase that to seven hours. The key was to keep up with my classes in school."

Inspired by his elder brother, a former ISD student and now an engineer, Yadu aspires to follow in his footsteps. "He has been my role model. Though seven years elder to me, I have always looked up to him."

Yadu's parents, both working professionals, were delighted by their son's achievement. His father, Balakrishnan, said, "We are proud of our son's achievement. He is a bright student and has been consistent in his studies. We are thankful to the teachers, school principal, and all our well-wishers."

The family celebrated with a pizza party, and Yadu, who enjoys photography and badminton, is now preparing for competitive exams in India, aiming to pursue electronics and communication at a top college.

For Gunjan Karwani of Indian School Wadi Kabir (ISWK), the news of her success came as a surprise while she was in her hometown of Jodhpur, Rajasthan. **>A5**



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Fajr (Tomorrow).....	3:59am

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24 ITEX

Omanis bag top honours at Malaysia exhibition



Times News Service

MUSCAT: The Sultanate of Oman achieved advanced positions in the International Invention, Innovation and Technology Exhibition in Malaysia (24 ITEX), which concluded its activities in Kuala Lumpur on Saturday.

Tasnim Muhammad Al-Daoudia won the gold medal for her innovation “Dilution of Heavy Oil Using Hydrogen Injection Technology” as the best project in the field of energy and the best innovative project in the field of energy from the Republic of Singapore.

Iman Abdullah Bait Ubaidoun also won first place and a gold medal for his innovation, “Water Treatment Using the Electrochemical Method,” while Mazen bin Rashid Al Badi won second place and a silver medal for his innovation, “Dr. Robot.”

The Dohat Al-Adab School team for basic education (10-12) from Muscat Governorate Education won first place and a gold medal in the field of information technology for the project “Using hybrid artificial technology for early detection of liver cirrhosis.”

The team won 4 other awards from the Invention and Innovation Center (INNOVA) in Indonesia, from the Citizen Innovation Center in Singapore, from the Ministry of Education in the Kingdom of Saudi Arabia, and another from the Research and Development Council in the State of Qatar.

Meanwhile, the Souda Umm al-Mu'minin School team (5-12) from Al-Dhahirah Governorate's educational team won second place and a silver medal in the environmental field for the project “Green Chemistry for Secondary Iron Manufacturing.”

The International Invention, Innovation and Technology Exhibition is an annual exhibition to explore various innovative technical ideas and projects in the fields of the science and technology industry, and a global platform to attract inventions and innovations, and attract a large number of investors and businessmen with the participation of innovators and interested people from around the world.

The exhibition includes a number of ideas and inventions from all over the world, and organised by the Malaysian Invention and Design Society.

Since then, the exhibition has become the most visible international platform for inventions and innovations in the region with a wide range of classifications with the participation of more than 700 innovations from different countries of the world in various fields.

Omani women making a mark in marine field

The celebration recognises women's vital role in the maritime sector and empowers them to work for specialisations in various fields

Times News Service

MUSCAT: For highlighting the notable achievements of women in the marine sector and being an essential partner in the country's growth, Oman celebrates International Women's Day in the Maritime Sector, on May 18 each year.

The celebration recognises women's vital role in the maritime sector and empowers them to work for specialisations in various fields.

Khadija Mubarak Al-Siyabi, marine safety specialist at the Ministry of Transport, Communications and Information Technology, said: “The current period of the renewed renaissance is witnessing the emergence of Omani women in important leadership positions in all fields, including the maritime sector, starting with marine navigation and engineering. The navy employs them in port management and logistics, in addition to preparation for advanced scientific research, which indicates



widespread interest in empowering them in the maritime sector by providing training to Omani women and providing them with necessary skills.

“The government encourages companies, government and private institutions to provide job opportunities for women in the maritime sector and give incentives to them in this field.”

Boosting women workforce

She added that the women working in the maritime sector have contributed significantly to the economy, noting that the sector today plays an essential role in the economy and contributes directly to strengthening women workforce in prominent positions in marine field.

For her part, Basma Hamad Al Hashimi, Chief Marine Navigation Officer at ASYAD Company, explained that working in the maritime sector is a source of pride for Omani women and receives wide praise from those concerned with the maritime sector, whether gov-

ernment or private, noting that she and her colleagues feel proud for the designation of a day for women working in the maritime sector.

She said that celebrating this occasion in Oman highlights their status, contributes to enriching their capabilities, and reflects the role they play in the maritime sector, noting that the women have received widespread applause for their work, and sharpening their skills to continuously advance their status.

This occasion comes in line with the International Maritime Organisation's adoption in December 2021 of a decision to designate May 18 of each year as International Day for Women Working in the Maritime Sector.

Oman, represented by the Ministry of Transport, Communications and Information Technology, participates in the celebration of International Women's Day in the Maritime Sector every year. It comes under the slogan ‘Safe Horizons... Women Shape the Future of Maritime Safety’.

هيئة الخدمات المالية
FINANCIAL SERVICES AUTHORITY

Tender Announcement

Financial Services Authority announces the following tender :-

Tender name	Tender Number	Description	Release the RFP	Last date for Purchase of RFP	Last date of Submitting the proposal	Tender fees in OMR
Tender for appointment of consultant to prepare comprehensive work methodology for developing integrated framework for risk management	FSA /003 /2024	Enterprise & Sectorial Risk Management	19 May 2024	23 May 2024 03:00 PM	30 May 2024 01:00 PM	30 /- OMR Non Refundable

- Specialized companies interested in participating in the above tender must deposit the tender fee into bank account, and submit payment receipt of the tender along with a copy of the commercial registration certificate and the contact details of the authorized person to the Services & Public Relations Department e-mail : Admin@fsa.gov.om, hence, we shall provide you with Tender document by e-mail.
- All participating companies must provide a bank guarantee, issued by locally registered bank not less than 2 % of the tender value addressed to FSA , the bond shall be valid for 90 days from the submission of the proposal.
- All bids shall be submitted in tender box at financial affairs department
- FSA is not obliged to accept the lowest bid or any other bid without any justifiable reasons.

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Account no : 0423019706330018

Bank : Bank Muscat- Corporate Branch- CBD

SWIFT code : BMUSOMRXXX

Please attach a copy of the deposit receipt

For inquiries, please contact :-

E-mail : Admin@fsa.gov.om, RMO@fsa.gov.om

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Re-exports of mineral products in Oman rise 12.6%

< FROM A1 The re-export of mineral products amounted to OMR18 million, an increase of 12.6 percent, and the value of other products amounted to OMR61 million.

On the other hand, mineral products had the largest value of merchandise imports to the Sultanate of Oman, recording OMR897 million at the end of last February, an increase of 47.5 percent, followed by electrical machinery and equipment at a value of OMR404 million, recording a growth of 17.1 percent by the end of February 2024, transportation equipment at OMR226 million, an increase of 4.6 percent.

The Kingdom of Saudi Arabia (KSA) topped the trade exchange transactions in non-oil exports, and their value reached OMR170 million at the end of February 2024, an increase of 7.6 percent from the end of February 2023.

The United Arab Emirates (UAE) topped the trade exchange transactions in re-exports from the Sultanate of Oman, reaching OMR71 million at the end of last February 2024. The UAE also ranked first in the list of the highest countries exporting to the Sultanate of Oman, with a value of OMR667 million, an increase of 8.1 percent from the end of February 2023. — ONA



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Business forum to discuss future of energy, industry

Oman Business Forum will be held at the OCEC on Monday

Times News Service

MUSCAT: The Oman Business Forum will be held at the Oman Convention and Exhibition Centre on Monday.

The forum will discuss the latest developments in the future of energy and industries in all sec-



tors and address issues of concern to companies and investors.

The forum, organised in co-operation with the Ministry of Trade, Industry and Investment Promotion, brings together a

number of Omani businessmen from various sectors to review the investment environment, digital transformation, energy transition, and the role of new technologies in banking services and logistical transport.

It includes two working sessions, the first will discuss enabling technology-based businesses in the Sultanate of Oman and the main enabling factors for digital transformation in the Omani business environment, while the second session will revolve around navigating sustainability and highlights initiatives that focus on preserving the environment, social care, and business practices.

DECEMBER 31, 2024

CBO: Some banknotes not to remain legal tender



Times News Service

MUSCAT: After the Central Bank of Oman (CBO) circular comes into effect, some banknotes will not remain valid in Oman beyond December 31, 2024.

The CBO issued a circular on January 7, 2024 on terminating the use of certain denominations of currency which will be withdrawn from circulation within a maximum period of 360 days from its date. After December 31, 2024, these denominations will go out of circulation and have no legal tender value.

The to-be-withdrawn banknotes are from the fifth issue of 1995, the banknotes from the modified issue of 2000, the banknote of OMR1 (commemorative 2005), the banknote of OMR20 (commemorative 2010), the banknotes of the amended issue of 2011 and 2012, and the banknote of the denomination of OMR1 (Commemorative) 2015, and the modified OMR50 banknote of 2019.

LOOK CLOSER



Double-Power cleaning coming soon

Conference on tourism

MUSCAT: The three-day 50th meeting of the UN Tourism Regional Commission for the Middle East and the Conference on 'Investing in Tourism' will be held on Wednesday at Al Bustan Palace Hotel.

Hosted by the Sultanate of Oman, represented by the Ministry of Heritage and Tourism, the opening of the meeting will be held under the patronage of His Highness Sayyid Taimur bin Asa'ad Al Said, Chairmen of the Board of Governors of the Central Bank of Oman (CBO).

The conference accompanying the meeting titled "Investing in Tourism" aims to showcase the tourism sector and its potentials. The conference represents an opportunity for discussing the challenges and opportunities related to financing the tourism sector in a sustainable manner and aims to raise awareness on the significance of directing finance towards tourism projects that contribute to economic and social growth. -ONA



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Oman joins world in celebrating International Museum Day

There are 30 public and private museums in the Sultanate of Oman as of the end of 2023

MUSCAT: The Sultanate of Oman, represented by the Ministry of Heritage and Tourism (MoHT), joined other countries around the world in celebrating International Museum Day on Saturday, which falls on May 18 each year. This year's theme is 'Museums for Education and Research,' highlighting the crucial role of museums in education and research.

The celebration of International Museum Day this year aims to emphasise the importance of museums as dynamic educational institutions that promote learning, discovery, awareness, and cultural understanding.

Statistics from the MoHT indicate that the total number of government museums in Oman reached 11, while the total number of licensed museums and heritage houses from the MoHT amounted to 19.

Additionally, the total number of visitors to the Natural History Museum of Oman during 2023 was 16,957, while the total number of visitors to the Fatah Al Khair until the end of 2023 was 10,790.

Moreover, the total number of visitors to the Land of Frankincense Museum during the same period was 86,079.

The MoHT organises numerous events, seminars, and training workshops in various governorates of Oman in conjunction with the International Museum Day.

The International Museum Day, established by the International Council of Museums (ICOM), serves as a global platform to promote the role of museums in cultural exchange and development.

Efforts from museums worldwide will converge to organise events, exhibitions, and educational programmes focusing on this theme, emphasising the museums' active and valuable participation in society.

The International Museum Day has been supporting a range of United Nations Sustainable Development Goals since 2020. This year, the focus will be on ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all, fostering industry, innovation, and building resilient and flexible educational infrastructure, as well as promoting sustainable and inclusive industrialisation and encouraging innovation.

The MoHT affirmed its commitment to activating the role of museums in the Sultanate of Oman to enhance knowledge and science among researchers and visitors.

Museums are regarded as important knowledge sources contributing to the achievement of various strategic programmes of the 10th Five-Year Development Plan and the "Oman Vision 2040."

They are also seen as effective means to preserve cultural heritage, ensure its sustainability, and benefit from it in creating direct and indirect employment opportunities. Moreover, they contribute to enhancing local content and cementing their role as tourist destinations. The MoHT, through several projects, aims



first museum in the Middle East to employ a Braille system in Arabic language.

The Museum of the Frankincense Land, located in the Al Baleed Archaeological Park in Salalah, officially opened on July 23, 2007.

It currently provides a comprehensive overview of Oman's rich history through various ages, consisting of two exhibition halls: (Maritime Hall & History Hall). The museum exhibits a variety of archaeological discoveries, ship models, forts, castles, watchtowers, drawings, images, paintings, manuscripts, multimedia displays, and films.

As part of the MoHT's plan to enhance the museum system, a project is underway to rehabilitate the museum's displays and implement best practices in the museum field to present the museum in a new light, contributing to the enhancement of its historical and cultural significance.

The Fatah Al Khair in the Wilayat of Sur, which was inaugurated in November 2021, contributes to highlighting the components and importance of Omani cultural heritage and maritime heritage in Sur, while enhancing public awareness among visitors and residents.

Fatah Al Khair also houses some of the tools used in shipbuilding and various ship parts, recounting the rich history of the Fatah Al Khair ship and the maritime voyages it undertook.

The Natural History Museum of Oman is one of the most important museums in the country, housing exhibits representing various aspects of life since its inception in its various forms on the lands of the Sultanate of Oman.

The exhibition includes rare artifacts, such as remnants of a fossilized tree discovered in the Al Haqf area dating back to over 260 million years ago, as well as fossilised coral remnants dating back around 270 million years found in Wadi Al-Sahtan in the Wilayat of Rustaq.

Additionally, there are remnants of teeth belonging to a primate species. The museum also features aspects of the lives of various reptiles, beautiful butterfly species, and other living creatures inhabiting the deserts of Oman, along with numerous remnants of trees and fossilized bones.

The Omani and French Museum, located near the Qasr Al Alam Palace in Muscat, is housed in one of the historic houses with an age of over 170 years.

Sultan Sayyid Faisal bin Turki showed great affection for France, and in 1896 donated a palace in Muscat, to serve as the headquarters of the French consulate. The museum consists of seven halls showcasing various exhibits, including historical documents commemorating the trade relations between the Sultanate of Oman and the French Republic, a valuable collection of postage stamps, traditional costumes, and jewellery from Omani coastal cities such as Muscat, Salalah, Sur, and the wilayats of Al Batinah northern and southern.

to develop and modernize these destinations.

Since the beginning of the Renaissance era, Oman has recognised the importance of advancing museums. This recognition has led to the establishment of several archaeological missions in various locations aimed at uncovering the most significant archaeological treasures in Oman.

The objective is to display these treasures in a museum system that aligns with Omani cultural history and ensures their sustainability according to best practices.

The MoHT, represented by the Directorate General of Museums, is engaged in several projects related to the development of the museum system. These include upgrading the exhibition at the Museum of the Frankincense Land to achieve site sustainability, fostering local community development to keep pace with major advancements in the museum field, and presenting heritage in a more engaging manner through the enhancement of internal museum content, preparation of designs and display methods, introduction of new interactive tools, and strengthening and upgrading security systems.

The MoHT is also undertaking

a project to establish museum exhibition halls in several forts and castles to maximise the utilisation of historical landmarks as tourist destinations, acquainting visitors with their historical and archaeological significance.

Additionally, the MoHT supports museums and private heritage houses facing operational challenges to enhance their presence on the tourism map as attractive tourist destinations, ensuring the sustainability of the archaeological and historical artifacts in those museums by safeguarding them from threats.

This initiative also aims to boost the job market and activate the role of local communities.

The project to establish the Maritime History Museum is one of the key initiatives being implemented by the Directorate General of Museums, aligning with the strategic programs outlined in the 10th Five-Year Development Plan for the "Oman Vision 2040."

It aims to showcase Omani maritime history through a collection of artifacts and museum interpretation methods, reflecting the expertise and achievements of Omanis in maritime navigation and Oman's historical relationships with various countries and civilisations.

Moreover, the establishment of this project has involved hosting several specialised international expert teams renowned for their pioneering museum experiences. Workshops, meetings, and sessions have been organised with national expertise to contribute to the project.

The rehabilitation project of the Sohar Fort Museum, inaugurated in 1992, stands as one of the foremost developmental endeavors in this phase.

Its objective is to highlight the history of Sohar, its historical landmarks, and its civilisational ties with the world, particularly its renown in trade and maritime leadership. The MoHT is currently devising a plan for the rehabilitation and development of the museum following the completion of the castle's restoration and the refurbishment of its various facilities.

Moreover, Oman boasts numerous museums housing significant treasures. Among these, the "Oman Across Ages Museum" in Manah, Ad Dakhiliyah Governorate, is notable. This museum recounts Oman's history spanning over 800 million years, detailing human history on its soil through reports and scientific research

conducted across different time periods, culminating in the era of the blessed Omani Renaissance.

The Oman National Museum stands as one of the foremost cultural landmarks in the Sultanate of Oman, dedicated to showcasing the cultural heritage treasures of Oman.

Established by Royal Decree No. (62/2013) issued on the 16th of Muharram 1435 AH, corresponding to November 20, 2013, the museum aims to fulfill its educational, cultural, and humanitarian mission by instilling noble Omani values, fostering belonging, and enhancing public awareness among citizens, residents, and visitors, all for the sake of Oman, its history, heritage, and culture.

This is embodied in the museum's exhibition experience spread across 14 galleries, comprising over 7,000 carefully selected artifacts and 33 interactive digital display systems.

Additionally, the National Museum includes a learning centre equipped to the highest international standards, facilities for preservation and preventive conservation, fully equipped laboratories, an audiovisual presentation hall with UHD technology, and an open storage system. It is also the

IN BAHRAIN

Sayyid Asa’ad heads Oman’s delegation at Arab Summit

MANAMA: Delegated by His Majesty Sultan Haitham bin Tarik, HH Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs and Special Representative of His Majesty the Sultan, headed the delegation of the Sultanate of Oman to the 33rd Regular Arab Summit, which was held on Thursday in Manama, the Kingdom of Bahrain, in the presence of a number of leaders of states and heads of governments.

HH Sayyid Asa'ad was received upon his arrival to the summit venue by King Hamad bin Isa Al Khalifa of the Kingdom of Bahrain.

HH Sayyid Asaad delivered a speech at the opening of the Arab summit reading as follows:

“In the name of the Almighty Allah, the Most Gracious, the Most Merciful”.

Your Majesty, King Hamad bin Isa bin Sulman Al Khalifa, King of the Kingdom of Bahrain, Chairman of the 33rd session of the Council of League of Arab States.

Your Majesties, Your highnesses, your excellency, secretary general of the League of Arab States, esteemed guests, honourable audience,

May Peace, Blessings And Mercy of the Almighty Allah Be Upon You!

I am honoured to convey to you all the greetings of His Majesty



Sultan Haitham bin Tarik, Sultan of Oman, along with His Majesty's sincere wishes of success for this blessed gathering. We deeply appreciate the warm reception and hospitality accorded to us. We also value good preparation for this summit under the leadership of His Majesty King Hamad bin Isa bin Salman Al Khalifa.

We would also like to voice our appreciation for the Kingdom of Saudi Arabia for its constructive efforts in securing the success of the previous Arab Summit, under the prudent leadership of His Majesty King Salman bin Abdulaziz Al Saud and his Crown Prince His Royal Highness Prince Mohammed bin Salman.

Your Majesties, your highnesses, esteemed guests
This summit is being convened

in exceptional circumstances, at a time the Arab nation is in great need for empowerment to ensure its security, safeguard its geopolitical milieu and to secure its status amid challenges and complications that we cannot overcome individually, but only when acting collectively, even at a minimum level of accord, alliance, collaboration and cooperation, based on a shared strategy and economic capabilities, so that this nation could become capable of confronting a world laden with ambitions, aspirations and objectives.

The historic injustice inflicted on the Palestinian people compels us all to take a stronger, more impactful and a more efficient Arab position that guarantees to the Palestinian people their right to self-determination and their aspiration

to a comprehensive global recognition of the Palestinian State. It has to be a stand that applies the highly-desired, long overdue Two-State Solution, in accordance with the United Nations resolution, the Arab Peace Initiative and rules of international law. Without that, our region will never enjoy a lasting peace or sustainable prosperity anticipated by the people of the region and the world at large.

In the meantime, within the context of our historic and ethical responsibility, we exhort the international community to undertake immediate action in this respect and to engage in serious enforcement of criteria of international law, to uphold and realize justice for the Palestinian people and bring about security and stability for all.

Your Majesties, your highness-



es, esteemed guests

We would like to affirm the significance of respecting the policy of good neighborliness, the sovereignty of states over their territories and non-interference in their internal affairs, as well as respect for peoples' rights—notably the right to co-exist in dignity and independence.

As long as we aspire for justice, we are confident that we will never be let down, God willing.

We pray to Allah the Almighty to guide us all to what He loves and approves, for He is the best lord and the best supporter.

Peace be upon you.”

The summit discussed the follow-up of the implementation of decisions and commitments made during its current convening, as well as the Palestinian issue, Arab

national security affairs, the unstable conditions in some Arab countries and foreign interventions in the affairs of Arab states.

The summit also covered a review of international political affairs, including the convening of the Second Arab-Chinese Summit and the establishment of the Partnership Forum between the League of Arab States and the Association of Southeast Asian Nations. It also dealt with economic, social, media and legal affairs, climate change issues, the amended Arab Human Rights Strategy (first periodic review of 2024) and the joint Arab media strategy to combat terrorism, means to maintain Arab national security and draft resolutions submitted by the Economic and Social Council, among other issues. — ONA

‘Oman provides ideal investment climate’

Singapore company officials have praised Oman for its policies and ease of doing business

Times News Service

SINGAPORE: A number of Singapore company officials have reaffirmed that the Sultanate of Oman enjoys an attractive investment environment and encourages investment in a number of fields coupled with the ease of doing business.

Dr. S. Nasim , Executive Chairman of Meinhardt Group of Singapore, said that Oman enjoys an attractive investment atmosphere, thanks to the ease of doing business, something that is of vital significance to investors.

He said that Meinhardt Group is one of the companies operating on Madinat Sultan Haitham Project, which is considered one of the most important projects that attract investors.

This project has received due



Dr. S. Nasim , Executive Chairman of Meinhardt Group



Peter Koh, CEO of Singapore's Oceanus Group

attention from Singaporean investors, he added.

Dr. Nasim reaffirmed that there is continued communication with several government departments

in oman to discuss the future projects in the various spheres.

He said that Oman has the potentials, mainly in tourism field, besides continued work on pro-

vision of tourism facilities (utilities), which contribute to the attraction of foreign investments.

He said that Oman has laws, regulations and actions that encourage investment.

He also pointed to the Meinhardt Group investment in Oman in the field of information technology and is currently working on establishment of a platform to ease documentation of commercial operations and contribution in provision of value added services for the various establishments that use the platform.

Peter Koh, CEO of Singapore's Oceanus Group said that the group spires to invest in Oman in various fields including food security, mainly in the distribution of fisheries. —ONA

MEETING



Oman and Tunisia explore ways to empower women

TUNIS: Dr. Laila bint Ahmed Al Najar, Minister of Social Development met with Amal Belhaj Musa, Family, Women, Children and the Elderly in the Republic of Tunisia.

The meeting dealt with issues of common concern and ways of benefiting from expertise of both sides in the support and empowerment of women in the various spheres.

During the meeting the two sides discussed issues related to childhood and elderly sectors and the programmes for empowerment of women among other issues.

Dr. Laila Al Najar also visited

Sadiq Idris Centre for the Elderly Care and acquainted with its facilities and sections.

She also got acquainted with the centre's experience in the elderly care through the various programmes, activities and services offered to this sector of society.

The minister also visited the Centre for Research, Studies, Documentation and Information on Women and was apprised about the rights of women and their presence in the public services political, economic, social and cultural spheres.

— ONA

CBSE RESULTS

Success due to balanced study routine

< FROM A1 “I was in India when I received the result. It took 5-10 minutes to sink in that I had topped Oman in the commerce stream. I expected around 95% but to get 98.6% was something I didn't expect,” she shared upon her return to Muscat.

Gunjan attributes her success to a balanced study routine and avoiding pressure. “There was no shortcut to hard work,” she emphasised.

Dedicated 7-8 hours daily to studies

As the only child of a school-teacher and a businessman, she dedicated 7-8 hours daily to her studies, increasing to nine hours on weekends.

Gunjan also actively participated as the president of the Business and Entrepreneurship Club at ISWK, which she found to be a rewarding extracurricular activity. She plans to pursue a career in banking and accountancy, starting with a CFA course in Dubai.

Kiara Denise Frank of Indian School Ghubra (ISG) topped



Gunjan Karwani (centre) celebrates with her family, relatives and friends. — Supplied picture



Kiara (centre) celebrates with her family. - Supplied picture

the humanities stream with an impressive 98.6%. She credited her success to regular studies and avoiding social media distractions.

“I never kept things till the last minute. Regular studies helped me, and my teachers at ISG were very helpful,” Kiara remarked.

An all-rounder, Kiara partici-

pated in basketball, handball, and football teams of school, and is also a guitarist.

With a mother who is a well-known stage performer, Kiara's love for music comes naturally.

Surprised to find myself as Oman topper

“It was a surprise to find myself as Oman topper,” she said, having expected around 97%. Kiara, whose mother is a PR consultant, has been admitted to a college in Bengaluru to study psychology, with plans to specialise in forensic psychology later. “Kiara has been consistent since her ninth class and is also a creative writer. She got 100 marks in English this time, and we are very proud of her achievement,” her mother, Shyline, said.

These toppers' stories highlight the power of regular studies, consistent effort, and the unwavering support of family and teachers. Their achievements stand as a testament to their dedication and hard work, inspiring many future students to follow in their footsteps.



Tender Announcement

The Oman Cancer Association invites the experienced and specialized, Excellent and First Grade Contractors to participate in the tender process and submit their best offers, for the construction of the Oman Cancer Association's New Headquarters at Airport Heights ("Project"). The Project encompasses a full built-up area of approximately 30,200 square meters, and the selected bidder will assume the role of the main contractor.

The following are the tender purchase details in relation to the Project:

Tender No	Tender Name	Last Day for purchase of the Tender documents	Last Day for Proposal Submission	Tender Document Fee
LV2024/OCA/T/01	Construction of Oman Cancer Association's New Headquarters	23/05/2024	04/07/2024	1,000 OMR

- Interested bidders are to submit an official "Expression of Interest" letter (EOI) to the following email addresses, indicating their willingness to participate in the said tender:
 - To: **Tender@linesandvisions.com**
 - Cc: **info@oca.om**
- Interested bidders shall transfer the aforesaid Tender Fee to the following bank account and must attach the fee transfer receipt with the EOI letter and NO CASH will be accepted:
 - Account Number: 0315004093350018
 - Bank: Bank Muscat
 - Account Name: Oman Cancer Association
- THE BID SUBMISSION AND ANY INQUIRIES AND CLARIFICATIONS, please contact:
 - Technical Inquiries: **Tender@linesandvisions.com**
 - Submission: **tender@oca.om**
- Full Tender Documents will be issued to the interested bidders via email as a link (digital copy) and the bidder must acknowledge the receipt of the same. Bidders to note that the Oman Cancer Association is not obliged to accept the lowest or any other bid.
- Interested bidders will be requested to sign an NDA after purchasing the tender.

Flash floods kill at least 50 people in Afghanistan

At least 2,000 houses were destroyed, 4,000 partially damaged, at least 2,000 shops were submerged underwater and hundreds of hectares of agricultural land destroyed in the province's capital, Feroz-Koh

KABUL: At least 50 people were killed as they were washed away in a new flash flood triggered by torrential rains in central Afghanistan, an official said on Saturday. "Fifty residents of Ghor province were killed by the floods on Friday and several others are missing," Ghor police spokesman Abdul Rahman Badri said in a statement. There is no data available on the number of people who were injured in the rainstorm that hit the region on Friday, Mawlawi Abdul Hai Zaeem, the head of the information department for the central Ghor province told the Reuters news agency. At least 2,000 houses were destroyed, 4,000 partially damaged, at least 2,000 shops were submerged underwater and hundreds of hectares of agricultural land destroyed in the province's capital, Feroz-Koh, according to Zaeem. Several key roads remain blocked due to the flooding.



Second catastrophe in a week
Afghanistan is still reeling from the impact of flash floods that struck the northern province of Baghlan last week. At least 315 people were killed and more than 1,600 were injured, authorities said on Sunday. Survivors have been left with

no home, no land, and no source of livelihood, the World Food Organization said. A helicopter of the Afghan Air Force crashed on Wednesday due to "technical issues" during an attempt to recover the bodies of the people who had fallen in a river in the Ghor province. At least one person was killed and 12 others were injured in the

accident, the country's defence ministry said. Afghanistan is one of the most vulnerable countries to climate-induced disasters, according to the United Nations. However, it is facing a shortage of aid funds after the Taliban took over as foreign forces withdrew from the country in 2021. — DW

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ASSASSINATION ATTEMPT

Slovakia's PM stable after shooting

BRATISLAVA: Slovakian Deputy Prime Minister Tomas Taraba provided reassurance amidst the chaos following an assassination attempt on Prime Minister Robert Fico, according to media report. "Fortunately, as far as I know, the operation went well and I guess in the end he will survive," Taraba stated in an interview with the BBC's Newshour program, as quoted by CNN. Taraba described the severity of the injuries sustained by the Prime Minister, indicating that one bullet had entered his stomach while another hit his joints. He recounted the immediate response to the attack, highlighting the swift transportation of Fico to the hospital and subsequent surgery. The assassination attempt on Prime Minister Robert Fico has sent shockwaves throughout Slovakia. The incident occurred following an off-site government meeting in the central Slovak town of Handlova. The suspected gunman, among a small crowd awaiting the Prime Minister outside the cultural centre where the meeting took place, reportedly targeted Fico. Footage from the scene captured the Prime Minister being rushed into a vehicle by his staff before



being taken to a local hospital and later transferred to a major trauma centre in Banska Bystrica. Fortunately, no other injuries were reported in the attack. Defence Minister Robert Kalinak and Interior Minister Matias Sutaj Estok condemned the shooting as "politically motivated." Sutaj Estok revealed that the suspect's decision to carry out the attack occurred shortly after the presidential election. Despite the severity of the situation, Deputy Prime Minister Taraba expressed optimism about Fico's recovery, emphasizing that the surgery was successful and the Prime Minister's condition was not life-threatening, as reported by CNN. — ANI

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WORLD METEOROLOGICAL ORGANISATION

Climate change seen fuelling extreme weather in the world

GENEVA: Floods and heatwaves across Africa, deluges in southern Brazil, drought in the Amazon, and extreme heat across Asia, including India: the news has been full of alarming weather disaster stories this year, and for good reason. So far, 2024 has been a particularly bad for extreme weather, according to the World Meteorological Organisation (WMO), with droughts, extreme heat, and floods causing severe damage to health and livelihoods. "Almost every region in the world saw extreme weather and climate events of different natures," WMO climate expert Alvaro Silva told DW. And while not every individual extreme weather event can be attributed to climate change, they are becoming more likely and increasing in intensity due to the greenhouse emissions coming from burning coal, oil and gas. Last year, the Northern Hemisphere had its hottest summer in the past 2,000 years, and globally, 2024 is on track to be even hotter.

What's the link between climate change and weather?
Climate change increases evaporation and puts more water vapour into the atmosphere. This causes more intense rainfall and flooding in some areas, and more extreme droughts in others. Warmer ocean temperatures intensify climate patterns, while higher overall temperatures lead to more frequent heatwaves. This plays havoc with global weather patterns, resulting in disparate effects across the planet. "It's not only the frequency and intensity that you usually hear about, but it's also the changes in timing and duration of these extremes," Alvaro Silva said. "We no longer know what is normal in the climate, because we see an increasing trend of extreme events."

What extreme weather is caused by climate change and what isn't?
The influence of climate change is apparent when looking at long-



term weather trends, but determining its role in specific weather events has only recently become possible. DW looked at three big weather events this year to see if climate change was a decisive factor.

Was there a link between climate change and the heatwaves in India?
In April and continuing into May, India, along with many parts of Asia, suffered through a sweltering heatwave. Parts of India experienced temperatures of 47 degrees Celsius (116 degrees Fahrenheit), leading to deaths and widespread misery. The heatwave has even called into question voter turnout in the world's largest democratic exercise, as India votes in protracted national elections. Several politicians, election officials and campaign managers have reportedly fallen ill due to the heat, including the federal roads minister who collapsed on stage. "More than 900 billion voters need to go out in the outdoors and queue ... for hours and hours under the sun," said Leena Rikkila Tamang, Asia director of IDEA, a Sweden-based pro-democracy NGO. "We see a clear dip in voter turnout in comparison to the 2019 elections." The heatwave in India was 45 times more likely due to climate change and was 0.85 degrees Celsius hotter than it otherwise would have been, according to the World Weather Attribution (WWA). The WWA is an initiative of scientists investigating whether and to what extent

human-induced climate change plays a role in recent extreme weather events. "There is absolutely no doubt that as long as we continue to burn fossil fuels and, therefore, increase the concentration of greenhouse gases in the atmosphere, these heatwaves will become more frequent, more severe, and longer in their duration," Friederike Otto, who leads the organisation, told DW. The damage caused by extreme weather depends on the vulnerability of the population. Even a seemingly small temperature increase can cause major harm. "In countries like India and other parts of South Asia, where lots and lots of people are working outdoors, they are much more exposed and more vulnerable to even relatively small changes in extreme heat," said Otto.

Did climate change play a role in the Brazil floods?
More than 100 people have died so far in severe floods in the southern Brazilian state of Rio Grande do Sul, which has also caused billions of dollars of damage. Almost 1.5 million people have been displaced, in what is reported to be the biggest case of climate migration in the country. The state government is even considering moving entire cities to avoid future catastrophes. Some scientists have already pointed to the effects of climate change, on top of ongoing warming from El Nino, to explain the floods. — DW

Indian Embassy in Abu Dhabi stated, "The visit, which took place within three months of signing the Agreement, reflects the

Earlier in February, PM Modi and UAE President Sheikh Mohamed bin Zayed Al Nahyan held a meeting and discussed the India-UAE bilateral relationship and witnessed the exchange of eight agreements. The two leaders met during PM Modi's two-day visit to the UAE. — ANI

The occupation forces opened



Meanwhile, ambulance and rescue teams are still unable to reach many casualties and dead bodies trapped under the rubble or scattered on roads across the war-torn enclave, as Israeli occupation forces continue to obstruct the movement of ambulance and civil defense crews. — **Agencies**

Wafa correspondent quoted medical sources as saying that the occupation forces opened artillery and machine gunfire towards the area east of the al-Bureij and al-Maghazi refugee camps in the central Strip, while simultaneously fighter jets slammed the Sleih family's house in Khan Youns, resulting in a number of casualties. The casualties were rushed to the Gaza European Hospital.

Palestinian and international organizations say that the majority of those killed and wounded are women and children.



سلطنة عُمان
Sultanate of Oman



هيئة تنظيم الاتصالات
Telecommunications Regulatory Authority

Financial statements for the last year 31 December 2023

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Independent Auditor's Report

To The Board of Directors of
Telecommunications Regulatory Authority
PO Box 3555
Postal Code 111
Al Seeb, Sultanate of Oman.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Telecommunication Regulatory Authority (the «Authority»), which comprise the statement of financial position as at 31 December 2023, are the statement of surplus and deficit, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statement present fairly, in all material respects, the financial position of the Authority as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Authority in accordance with the International Ethics Standards board for Accountants' International Code of Ethics for Professional Accountants, (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in the Sultanate of Oman, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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رقم الترخيص ١٠٩٨٧٧
العضو عماني لخدمات توثيق إينترناتيونال

Telecommunication Regulatory Authority

Statement of financial position

as at 31 December 2023

	31 December 2023 RO	31 December 2022 RO
ASSETS		
Non-current assets:		
Property and equipment	8,052,580	8,583,028
Intangible assets	216,052	365,644
Total non-current assets	8,268,632	8,948,672
Current assets:		
Trade receivables	2,766,179	2,332,280
Advances, prepayments and other receivables	8,643,386	7,662,210
Fixed deposit	10,050,740	9,504,490
Cash and bank balances	13,477,864	12,477,439
Total current assets	34,938,169	31,976,419
Total assets	43,206,801	40,925,091
EQUITY AND LIABILITIES		
Equity:		
Retained surplus	22,583,237	21,355,339
Total equity	22,583,237	21,355,339
LIABILITIES		
Non-current liabilities:		
Deferred Government contribution	4,040,978	4,471,934
Employees' end of service benefits	2,624,761	2,480,881
Total non-current liabilities	6,665,739	6,952,815
Current liabilities:		
Contract liabilities	8,873,487	9,012,840
Trade and other payables	4,652,494	3,171,365
Deferred Government contribution	431,844	432,732
Total current liabilities	13,957,825	12,616,837
Total liabilities	20,623,564	19,569,752
Total equity and liabilities	43,206,801	40,925,091

These accompanying notes on pages 8 to 24 form an integral part of these financial statements.
The report of the Auditors is set forth on pages 1 to 3.

Abu Timam
Grant Thornton

Other Matter

The financial statements of Authority for the year ended 31 December 2022, were audited by another auditor who expressed an unmodified opinion on those statements on 23 March 2023.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud error.

In preparing the financial statements, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

Telecommunication Regulatory Authority

Statement of surplus or deficit

as at 31 December 2023

	31 December 2023 RO	31 December 2022 RO
Income:		
Radio spectrum income	19,104,818	17,744,229
Annual telecom fee	4,586,459	3,991,232
Income from issuing numbers	845,361	937,582
Postal service income	837,499	896,447
Telecom equipment type approval income	580,746	504,661
Domain name income	45,515	71,245
Other telecom license fees	180,410	122,635
Total income	26,181,806	24,268,041
Operating expenses:		
Salaries and employees related costs	(6,009,558)	(5,320,168)
General and administrative expenses	(2,985,033)	(2,646,016)
Depreciation expense		

SPORTS

Verstappen defeats McLarens in tight battle to claim pole

It was Verstappen's eighth pole position in a row, matching the all-time record set by Ayrton Senna across the 1988 and 1989 seasons

IMOLA: Red Bull's Max Verstappen beat McLaren's Oscar Piastri and Lando Norris in a tight battle for pole position at the Emilia Romagna Grand Prix on Saturday. Verstappen was just 0.074 seconds quicker than Piastri, who pipped Norris by 0.017secs with the final lap of the session. Ferrari's Charles Leclerc was fourth, 0.224secs behind Verstappen, but 0.263secs quicker than team-mate Carlos Sainz who was right behind him. Mercedes' George Russell took sixth ahead of RB's Yuki Tsunoda and the second Mercedes of Lewis Hamilton. It was Verstappen's eighth pole position in a row, matching the all-time record set by Ayrton Senna across the 1988 and 1989 seasons, 30 years after the great Brazilian was killed on this circuit at the 1994 San Marino Grand Prix.

The Red Bull driver won the previous F1 race at Imola in 2022. But it came as a surprise, because Red Bull had appeared to be struggling all weekend - and his team-mate Sergio Perez could qualify only 11th. Verstappen said: "Really difficult weekend so far, even this morning, so incredibly happy to be on pole. I didn't expect that. We made some changes be-



fore qualifying and it seemed to feel a bit better and this track is unbelievable.

"To be so fast, so close to the gravel, I touched the gravel a little on my final lap. I'm still pumping.

The adrenaline is incredible." Norris, who took his maiden grand prix victory in Miami last time out, said: "Tiny margins, but as a team we have done a great job so far. Exciting, we're close and I can't wait until tomorrow." Piastri faces an investigation for impeding Haas driver Kevin Magnussen in the first part of qualifying. Sixth and eighth is around the new normal for Mercedes, but Hamilton was unhappy to be 0.270secs slower than Russell when the two had been almost impossible to separate for most of the weekend. At the back, Fernando Alonso paid the price for an unusually error-strewn day in his Aston Martin. His team had a race against time to prepare the car for qualifying after the two-time champion crashed at Rivazza in final practice. Alonso then went off again early in the first qualifying session, this time at the Tamburello chicane, and qualified down in 19th place. - Agencies

FIA MERC SECOND ROUND

Accident forces Al Rawahi to retire from Jordan Rally



MUSCAT: The Oman Racing Team (ORT) driver, Abdullah Al Rawahi has been impressive with his pace in recent rallies and the talented Omani was on course for another excellent performance at the 2024 Jordan Rally, the second round of the FIA Middle East Rally Championship (MERC), on Friday.

However, despite taking a lead and going neck and neck with 19-time FIA MERC champion Nasser Saleh Al Attiyah, the ORT duo of Al Rawahi and his Jordanian co-driver Ata Al Hmoud, suffered a setback when they met with an accident on the third stage of the Jordan Rally, near the Dead Sea.

At the time of the accident that saw the engine break down, Al Rawahi and his Jordanian co-driver were leading the rally Rally and matching the pace set by MERC legend Al Attiyah.

After trailing the Qatari by just 4.6 seconds following the opening stage, near Mount Nebo, the Omani clocked the fastest time on the second timed test and took advantage of a spin by his rival to move into an outright lead of 11.2 seconds.

Al Rawahi attacked the stage near the Baptism Site at one of the lowest land points on earth but suffered cruel luck when his Škoda Fabia, which is prepared and run by Autotek Motorsport, with new sponsorship from Al-Manar Financial Investments, suffered radiator and engine damage after an accident.

After the retirement, Al Rawahi said: "The first two stages were quite good. We struggled a bit with the grip but that was for all. In the third, we retired from the rally after the finish. Overall, it is a mixed



feeling of being happy and sad at the same time. The pace was there but we were forced to retire."

A dejected Al Rawahi added: "This is rallying, it happens. We reached a corner where it was tightening and it was quite narrow. I misjudged it and went a bit too fast and went sideways and had to turn the other way so I didn't end up flipping. We suffered the damage but we tried to make the finish but had to stop as we had an alarm."

With the pressure noticeably eased, Al Attiyah and his Italian co-driver Giovanni Bernacchini built up a useful lead during the afternoon.

After five special stages in the Jordan Valley and Dead Sea areas, the Qatari led fellow countryman Abdulaziz Al-Kuwari and his British co-driver Marshall Clarke by 53.6 seconds. Jordanian driver Shaker Jweihan and Lebanese co-driver Carlos Hanna were third and first in the MERC2 category.

OMAN JUNIOR TABLE TENNIS CHAMPIONSHIP

Nasser Al Zaabi clinches junior singles TT crown

MUSCAT: Nasser Al Zaabi from Saham Club emerged as singles champion in the 2024 Oman Junior Table Tennis Championship after he defeated his teammate Ali Al Ajmi 3-0 in the final at the Sultan Qaboos Sports Complex on Friday.

Ibri Club were crowned champion in teams' championship after they garnered ten points to edge Saham by a point for the gold. Salalah Club won the bronze with eight points.

A total of six clubs - Ibri, Quriyat, Rustaq, Salalah, Seeb and Saham - participated in the team event.

As many as 27 players took part in the singles category with the players put in seven groups. The top two players from each group advanced to the round of 16 knockout stage.



Nasser defeated Nasser Al Balushi in the quarterfinals and then went on to beat Ali Al Rawahi in the semifinals.

In the bronze medal playoff game, Moayyed Al Mutawa from Salalah beat Ali Al Rawahi from Ibri 3-0.

Nasser was also instrumental in his club, Saham, finishing second in the teams' event.

Oman's national head coach Omid Shams Sharbabki and the women's head coach Fatemeh Kivani were present to watch the games and scout for junior team players for the national team.

In the teams' competition, Ibri won all their matches with victories against Saham (3-1), Quriyat (3-0), Seeb (3-0), Salalah (3-0) and Rustaq (3-0) clubs.



IPL 2024

Lucknow miss playoffs spot, Mumbai finish at bottom

MUMBAI: Mumbai Indians (MI) slumped to their tenth defeat of the season on Friday as they lost to Lucknow Super Giants (LSG) by 18 runs to finish bottom of the points table. LSG, too, were left with a what-could-have-been feeling as their seventh win of the season took them to the important landmark of 14 points, but a strag-gling net run-rate of -0.667 left them just outside the top four.

On the night, it was Nicholas Pooran who rescued LSG from a familiar situation. With their top order struggling again, his 29-ball 75 brought life to a sluggish innings against an inexperienced MI attack that played without Jasprit Bumrah, Arjun Tendulkar his replacement.

MI began the chase in dazzling fashion on the back of Rohit's barrage of boundaries on either side of a short rain delay, but they slid from 88 for no loss to 120 for 5 in the middle overs, effectively ending their chances of putting up a realistic fight.

The result meant MI, under new captain Hardik Pandya, finished last for the second time in three seasons. LSG will end up missing the playoffs for the first time in their three-season history.

LSG lost opener Devdutt Padikal for a duck and Piyush Chawla prised out Marcus Stoinis and Deepak Hooda in quick succession to leave them reeling 69 for 3 in the 10th over.

But Pooran changed that, even masking KL Rahul's inability to get quick runs. As Rahul moved to only 40 in his first 33 balls, Pooran bashed 22 runs off Anshul Kamboj's 12th over, and then hit consecutive sixes off Hardik in the 13th.

He saved his best for the 14th when Tendulkar's first two balls went for 12, and after an injury forced the bowler to leave the field, replacement bowler Naman Dhir got pummelled for two sixes. That over went for 29.



Even though he and Rahul fell as part of three wickets in three balls, their partnership and the late assault from Ayush Badoni (22 in ten balls) gave LSG 214/6.

Rohit came into the match with scores of 6, 8, 4, 11, 4 and 19. Among India's batters for the T20 World Cup, he was the most out of form. But, on his way out of the season, Rohit batted the way he was expected.

He hit boundaries on either side of the wicket alongside new opening partner Dewald Brevis to get MI off the blocks early in the 215 chase. He also made up for a streaky early boundary to hit Matt Henry for sixes over midwicket and long-off in the second over.

Then, through the fifth, sixth, and seventh overs, Rohit enjoyed the pace-on deliveries and hammered Mohsin Khan and Naveen-ul-Haq for six fours and a six in the space of 18 balls. It got him to his fifty in 28 balls and put MI ahead in the chase.

But MI and Rohit found themselves in a squeeze as the LSG spinners came on. Krunal Pandya and Ravi Bishnoi made an impact with tidy spells to slow MI down. After holding on to a spectacular sliding catch at long-off to dismiss Brevis in the ninth over off Naveen, Krunal got Suryakumar Yadav sweeping to deep third for a three-ball duck in the tenth over. Bishnoi, who took the tough jug-

gling catch for that Suryakumar dismissal, then had Rohit slicing to Mohsin at short third in the 11th.

Hardik couldn't do much, and Nehal Wadhwa then became Bishnoi's second victim. All told, the six overs Bishnoi and Krunal bowled between eight and 17 gave away 44 runs and netted three wickets.

With Ishan Kishan looking off-colour from No. 4, MI's game looked done after Wadhwa's dismissal in the 15th over. But Dhir gave the home fans some positives for next season with a dazzling unbeaten 28-ball 62 that took MI to 196.

Brief scores: Lucknow Super Giants 214/6 (Nicholas Pooran 75, KL Rahul 55; Nuwan Thushara 3-28, Piyush Chawla 3-29) beat Mumbai Indians 196/6 (Rohit Sharma 68, Naman Dhir 62*; Ravi Bishnoi 2-37, Naveen-ul-Haq 2-50). - Agencies

TODAY'S MATCHES

Sunrisers Hyderabad vs Punjab Kings
Hyderabad, 2pm

Rajasthan Royals vs Kolkata Knight Riders
Guwahati, 6pm

OIL DEMAND GROWTH

The International Energy Agency (IEA) has downgraded its 2024 oil demand growth forecast by 140,000 barrels per day (bpd) to 1.1 million bpd, citing weak demand in OECD nations due to subdued industrial activity and mild weather. - **UNA**

MARKET
BUSINESS & FINANCE



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SUNDAY, MAY 19, 2024



TANMIA LIQUIDITY FUND

The 'Tanmia Liquidity Fund' was inaugurated at the Muscat Stock Exchange. The fund, which has a value of \$126 million, is dedicated to enhancing market depth and boosting liquidity on the exchange while achieving long-term capital growth for the fund.

MSX closes weekly trading with positive performance

Purchases by local investment institutions during the week amounted to OMR21.3 million, accounting for 78.6 percent of the total trading value witnessed by the Muscat Stock Exchange



MUSCAT: Local investment institutions during the week targeted the Aman Fund for Real Estate Investment in light of the interest witnessed in the real estate sector in the Sultanate of Oman after the announcement of the start of construction work in Sultan Haitham City.

Also, the announcement of the launch of a group of integrated residential neighbourhoods in a number of governorates, as part of the initiatives being implemented by the Ministry of Housing and Urban Planning, also helped in generating investors' interest. Purchases by local investment institutions during the week amounted to OMR21.3 million, accounting for 78.6 percent of the total trading value witnessed by the Muscat

Stock Exchange during the week. The weekly trading on the MSX recorded an increase of 86 percent compared to the previous week's trading, which amounted to OMR14.5 million.

This rise came in light of the focus of local investment institutions on the Aman Real Estate Investment Fund, which witnessed trades of about OMR12.3 million, representing 45.3 percent of the total trading value. OQ Gas Networks came next with trading valued at OMR2.8 million, followed by the National Bank of Oman, which witnessed trades worth OMR1.6 million.

The fund said in its report for the first quarter of the current year that the value of assets remained constant during the past year at

OMR20.8 million, elaborating further that the strategic reorganisation process implemented by the fund last year did not affect the fund's income from rents or operational efficiency, stressing that this The operation is consistent with the long-term objectives of the fund and serves as a catalyst for sustainable growth in the commercial real estate market.

In its report, the fund noted the increase in the credit rating of the Sultanate of Oman with various international credit rating agencies, stressing that the improvement of the credit rating of the Sultanate of Oman enhances investor confidence and will lead to reducing borrowing costs and improving liquidity.

The market capitalisation of se-

Omani stock market rebounds near key level

Times News Service

MUSCAT: The Omani stock market exhibited a positive weekly performance, increasing by 0.47 percent and attempting to break the 4,800-point resistance level, according to an analyst.

"Trading volume recovered after a decline in both the number and value of shares traded last week. However, the uncertain direction of the oil market could temper the stock market's performance," said Hani Abuagla, Senior Market Analyst at XTB.

Sector-wise, both the financial and services sectors saw gains this week, while the industrial sector experienced losses. The financial sector rose by 0.37 percent, led by Bank Nizwa and Ahli Bank, which increased by 5 percent and 1.23 percent respectively;



Ahli Bank was also among the most traded stocks.

The services sector also performed well, gaining 0.29 percent. Telecommunications stocks recorded a positive performance overall, with both Oman Telecom and Ooredoo seeing increases of 0.19 percent

and 1.69 percent respectively. Oman Telecom announced a drop in its first-quarter profits. Conversely, the industrial sector declined by 0.30 percent. Galfar Engineering & Contracting faced a 3.47 percent loss. Similarly, Oman Flour Mills saw a decrease of 4.66 percent.

"At the same time, the Muscat Stock Exchange (MSX) could see more interest from investors with the introduction of a new secondary market that could see smaller companies entering the market," said Hani Abuagla.

"Additionally, a Liquidity Development Fund worth \$126 million has been launched to improve the liquidity of listed company shares. These initiatives could boost investor confidence and attract more investments to the Omani market," he further added.

IN 2024

Merger and acquisition deals in Asia Pacific region decline

NEW DELHI: Mergers and acquisitions (M&A) in the Asia-Pacific region (APAC) again dipped 9.3 per cent from January to April 2024 compared to the same period in 2023. A total of 4,478 deals (mergers & acquisitions (M&A), private equity and venture financing deals) were announced in the Asia-Pacific (APAC) region. A total of 4,935 deals were announced during the same period in 2023, according to GlobalData, an analytical company.

Nevertheless, the region experienced the lowest downturn among all regions, showcasing its enduring appeal to investors,

Meanwhile, several key markets within the region witnessed a decline in deal volume. For instance, deal volumes for China, Japan, Australia, Singapore, Malaysia, Hong Kong, Indonesia and Thailand witnessed year-on-year declines of 15.8 percent, 1.2 percent, 7.9 percent, 15 percent, 30.7 percent, 15.8 percent, 17.9 percent and 11.1 percent, respectively.

The number of deals announced in North America, Europe, the Middle East and Africa and the South and Central America regions fell by 26.1 percent, 19.9 percent, 11.3 percent, and 29.3 percent, respectively. These are relatively higher compared to the decline registered for the APAC region.

Aurojyoti Bose, Lead Analyst at GlobalData, comments: "Subdued deal activity remained a global trend during the review period and all the regions experienced a decline in deal volume. Even though the APAC region registered a decline but it is the lowest among all the regions. In fact, APAC was the only region to see a single-digit decline in deal volume during January-April 2024 compared to January-April 2023."

The report further added that

Subdued deal activity remained a global trend during the review period and all the regions experienced a decline in deal volume. In fact, APAC was the only region to see a single-digit decline in deal volume during January-April 2024 compared to January-April 2023

all the deal types under coverage registered a decline in volume. The number of M&A, private equity and venture financing deals declined by 11.7 percent, 28.7 percent and 5.7 percent, respectively, during January-April 2024 compared to January-April 2023. Bose concludes: "APAC's relatively modest decrease signifies resilience in the face of broader economic challenges. This resilience underscores the region's enduring appeal to dealmakers and highlights its potential for sustained growth in the deal landscape. Despite headwinds, opportunities abound, and strategic dealmakers would be wise to remain vigilant, identifying pockets of value amidst the shifting tides of the market." - **ANI**

ARAB FORUM OF ANTI-CORRUPTION AGENCIES AND FINANCIAL INTELLIGENCE UNITS

Oman emphasises importance of cooperation mechanisms among anti-corruption agencies and financial intelligence units at Arab forum

Times News Service

MUSCAT: Sultanate of Oman, represented by the State Audit Institution and the National Center for Financial Information, participated in the Arab Forum of Anti-Corruption Agencies and Financial Intelligence Units organised by the Presidency of State Security and Oversight and Anti-Corruption Authority in the Kingdom of Saudi Arabia under the patronage of His Royal Highness Prince Mohammed bin Salman Al Saud, Crown Prince and Prime Minister, on May 15-16 at Four Seasons Hotel Riyadh.

Over 600 experts and specialists, including 50 speakers from anti-corruption agencies, financial intelligence units, and financial institutions in the Middle East and North Africa, as well as international organisations attended the event.

The forum aims to strengthen joint Arab action to serve efforts to combat cross-border corruption and related money laundering crimes in the Middle East and North Africa as well as benefit from successful experiences and practices in this field. The forum also focuses on building capacities and enhancing cooperation among authorities concerned that work closely to combat financial crimes, money laundering, and terrorist financing in the Middle East and North Africa.

The Sultanate of Oman's delegation is headed by Sheikh Ghuson bin Hilal Al-Alawi, Chairman of the State Audit Institution, accompanied by specialists from the Institution and the National Center for Financial Information.

At the forum, Al-Alawi delivered the speech of the Sultanate of Oman highlighting the keenness of the Sultanate of Oman on emphasising the importance of activating cooperation mechanisms among anti-corruption agencies and financial intelligence units in a manner that enhances common aspects in the field of capacity



building among entities concerned with combating corruption and financial crimes, money laundering, and terrorist financing.

Al-Alawi further pointed out that developing national strategies is a successful approach based on directing resources and leveraging available opportunities and successful experiences towards achieving the desired goals. This can be achieved through the support of the required legislation and best practices that promote the role of state institutions in regulating the workflows and directing human and material resources within the targeted plans and programs and in a manner that contributes to achieving their mission and vision with the desired quality.

Al-Alawi added that national strategies contribute to assessing and managing risks in a preventive, proactive and remedial manner at the same time, in addition to strengthening efforts aimed at combating and preventing corruption, money laundering and terrorist financing. These strategies are intended to employ resources and technology more effectively and efficiently and strengthen the capacities and practical procedures of national authorities to improve the performance of their systems

whose prices declined, and 24 securities that stabilised at their previous levels. The National Aluminium Products share recorded the highest increase, rising by 8 percent and closing at 54 baisas, and Raysut Cement shares rose by 5.9 percent and closed at 125 baisas. Shell Oman Marketing shares rose to 840 baisas, rising by 5 percent. A'Saffa Foods shares rose by 5 percent as well and closed at 399

baisas. Bank Nizwa shares rose by 5 percent and closed at 105 baisas.

Al Hassan Engineering stock came at the top of the losing stocks, declining by 16.6 percent and closing at 20 baisas, Dhofar International Development and Investment stock fell by 6.6 percent and closing at 210 baisas, and Takaful Oman Insurance stock fell to 50 baisas, recording a decline of 5.6 percent. - **ONA**

artificial intelligence in the fight against money laundering was also discussed.

Areas of strengthening mechanisms of cross-border law enforcement and asset recovery, as well as the foundations of human capacity building in the fight against corruption and fraud, were also discussed in the first session. Furthermore, the bases of financial transparency were reviewed as methods for collecting information on the actual beneficiary and sharing such information at the international level. Additionally, the session highlighted the need and necessity of combating corruption in order to achieve economic growth.

The second-day session of the forum aimed to focus on enhancing civil society cooperation in monitoring financial crimes and terrorist financing, addressing how to strengthen anti-money laundering efforts by using cloud technologies, as well as encouraging proactive cooperation between the public and private sectors in a way that stimulates economic progress.

During the second session, techniques for tracking funds to monitor financial crimes and the challenges encountered will be reviewed. In addition, how investment companies and institutions deal with corruption risks in markets, as well as methods for decoding cybercrimes and money laundering. Additionally, the session assessed the effectiveness of compliance measures in combating corruption and money laundering in financial institutions.

The second session will include reviewing innovative methods of law enforcement by adopting a proactive approach rather than seeking law enforcement as a reaction. Furthermore, the session sheds light on money laundering operations and illicit proceeds in non-profit organizations, as well as evaluating the possibility of corruption on the part of vulnerable political figures and reviewing regulations and remedial actions.

MARKET

Tanmia Liquidity Fund launched to enhance liquidity at MSX

The fund, which has a value of \$126 million, is dedicated to enhancing market depth and boosting liquidity on the exchange while achieving long-term capital growth for the fund

MUSCAT: The “Tanmia Liquidity Fund” was inaugurated at the Muscat Stock Exchange. The fund, which has a value of \$126 million, is dedicated to enhancing market depth and boosting liquidity on the exchange while achieving long-term capital growth for the fund. Oman National Investment Development Company “Tanmia,” a leading investment and fund management company, will act as the investment manager in collabora-



tion with SICO BSC (c), a leading regional asset manager, broker, and investment banking services. The timing of the fund's launch aligns strategically with the ongoing reforms within the Omani capital markets, coinciding with announcements of new IPOs, regulations pertaining to market

making, and intensified marketing endeavours by MSX through roadshows and other promotional activities. In recent months, the MSX has undergone a series of initiatives geared towards bolstering the local capital markets, and there has been a notable reform in certain capital market regulations, particularly

concerning the dividends tax. Khalid Awadh Al Balushi, CEO of Tanmia, emphasised that this project marks a milestone in Tanmia's long journey with its strategic partners to launch the Tanmia Liquidity Fund, which will expand the investor base and enhance liquidity in local financial markets.

On her turn, SICO's Group CEO, Najla Al Shirawi, commented, “The launch of “Tanmia liquidity Fund” underscores the joint efforts of SICO and our partners in Oman, backed by the regulatory authorities in the Sultanate of Oman. We're grateful to our partners for their confidence in our abilities and

dedication to improving the liquidity for shares of listed companies. Highly liquid financial markets are essential in providing tangible advantages to the national economy. A robust and dynamic capital market can significantly increase economic growth and promote a more diversified economy.” -ONA

GLOBAL CRITICAL MINERALS OUTLOOK



REPORT: Following two years of dramatic increases, the prices of critical minerals fell sharply in 2023, returning to levels last seen before the pandemic. - Photo used for illustrative purpose only

Combined market size of key energy transition minerals set to reach \$770 billion by 2040

PARIS: Today's combined market size of key energy transition minerals is set to more than double to \$770 billion by 2040 in a pathway to net zero emissions by mid-century, according to the Global Critical Minerals Outlook 2024, released by International Energy Agency (IEA). The new report finds that major additional investments are still needed to meet the world's energy and climate objectives. The Global Critical Minerals Outlook 2024, published updates the IEA's inaugural review of the market last year while also offering new medium- and long-term outlooks for the supply and demand of important energy transition minerals, such as lithium, copper, nickel, cobalt, graphite and rare earth elements. Following two years of dramatic increases, the prices of critical minerals fell sharply in 2023, returning to levels last seen before the pandemic. Materials used to make batteries saw particularly significant decreases, with the price of lithium dropping by 75 percent and the prices of cobalt, nickel and graphite falling by between 30 percent and 45 percent – helping drive battery prices 14 percent lower. With demand growth remaining robust, these declines were mostly driven by a strong increase in global supply – helping to offset the steep price

riser in 2021 and 2022. The report finds that while lower prices for critical minerals in the past year have been good news for consumers and affordability, they have also provided a headwind for new investment. In 2023, investment in critical minerals mining grew by 10 percent and exploration spending rose by 15 percent – still healthy, but slower than in 2022. Detailed project-by-project analysis suggests that announced projects are sufficient to meet only 70 percent of copper and 50 percent of lithium requirements in 2035 in a scenario in which countries worldwide meet their national climate goals. Markets for other minerals look more balanced – if projects come through as scheduled. However, announced projects do not change the high geographical concentration of supply, and China is projected to retain a very strong position in the refining and processing sector. “Secure and sustainable access to critical minerals is essential for smooth and affordable clean energy transitions. The world's appetite for technologies such as solar panels, electric cars and batteries is growing fast – but we cannot satisfy it without reliable and expanding supplies of critical minerals,” said IEA Executive Director Fatih Birol. -WAM

FOR RETAIL BANKING CUSTOMERS

Sohar International introduces instant international money transfers to more than 35 countries

MUSCAT: Sohar International, the fastest-growing bank in Oman, has collaborated with 'Mastercard Send' to enable its retail banking customers to transfer funds internationally to more than 35 countries instantly. This strategic partnership aligns with the bank's digital transformation strategy by providing customers with seamless and convenient banking experiences. Leveraging the 'Mastercard Send' platform, Sohar International's customers can now experience instant fund transfers directly from the bank's mobile app, eliminating the need to visit a branch. These initiatives, especially for international transactions, empower customers to benefit from favourable exchange rates while promoting financial accessibility and convenience. Consequently, this initiative aligns with the Sultanate's broader digitalisation goals and delivers tangible benefits to customers who transact through Sohar International's innovative digital channels. Upon introducing this platform, Abdul Qader Al Sumali, Chief Retail and Premier Banking Officer at



Sohar International, stated, “Our commitment to customers extends beyond traditional banking services. Through our partnership with 'MasterCard Send', we are dedicated to empowering our cus-

tomers and providing them with a seamless banking experience at their convenience. This collaboration marks a significant expansion in our ecosystem of banking and beyond banking services, avail-

able at the customers' fingertips through our mobile banking app. The capabilities of 'MasterCard Send' align perfectly with our commitment to delivering exceptional banking experiences to our customers. By offering instant international transfers, we not only support the Digitalization goals of the Sultanate but also provide tangible benefits to our customers, empowering them to thrive in their financial journeys.” Sohar International's mobile app serves as a secure and user-friendly platform for customers to conduct various financial transactions. With a wide range of premium features and ongoing offers, the app ensures that banking is not only quick and convenient but also easily accessible to customers, allowing them to manage their finances effortlessly. With the enhanced features in its mobile app, Sohar International is putting a world of services at the customers' fingertips, where they can plan their flights, make hotel reservations, pay all their bills, send gift cards to their beloved ones and explore exciting experiences, all in one place.

FOOD AND AGRICULTURE ORGANIZATION

FAO highlights potential of AI, digital revolution to transform world's agrifood systems

ROME: Artificial Intelligence and the ongoing digital revolution will inevitably transform the world and its agrifood systems, making it all the more urgent that the transformations they drive benefit everyone and contribute to solving global challenges, the Director-General of the Food and Agriculture Organization (FAO), QU Dongyu, said Friday at the Business Federations of the G7 (B7) meeting in Rome. Artificial Intelligence is not just a technological shift but is driving a fundamental economic and social transformation at the broadest level, Qu said, noting that FAO recognises its power to bring potential benefits to a wide range of populations and to contribute to improved efficiency and sustainability. He noted that “Digital agriculture can revolutionise how we produce, distribute and consume food,” he said, highlighting that potential benefits for farmers and stakeholders across agrifood systems include improved pricing data, minimizing food loss and waste, enhancing food safety and stimulating adoption of better seeds, fertilizer and sustainable practices. The event took place at the



Rome headquarters of Italy's main business association, Confindustria. The B7 comprises the main business and industrial federations of the G7 members and the European Union. Once a year, the B7 presents its recommendations on selected priority topics to the G7 presidency, which this year is held by Italy. The event was also attended by Italy's deputy Prime Minister, Antonio Tajani, and a wide array of chief executive officers from international private companies. The FAO Director-General spoke at a session focused on

charting new courses for cross-border global cooperation, joined by Mathias Cormann, Secretary-General of the Organization for Economic Cooperation and Development (OECD). To broaden the positive impact of such enabling innovations, FAO is working closely with all partners, including governments, academia, the private sector, civil society and international organizations, advocating for a robust approach with targeted, coherent and comprehensive strategies and actions implemented in synergy and in compliance with ethical

principles. Another absolutely critical area for collaboration and harmonisation of approaches is in the energy sector. Decarbonisation by 2050 is “simply not possible” without addressing energy consumption across agrifood systems, the Director-General said. Qu also urged private-sector actors to increase their ambition for climate action and to show more accountability towards their supply chains and the communities in the countries from which they source, buy and sell their products. -WAM



LIFESTYLE

According to a study presented at Heart Failure 2024, a scientific meeting of the European Society of Cardiology, yoga that focuses on breathing, meditation, and relaxation, is connected to symptom improvement in people with heart failure.

“Patients who practised yoga on top of taking their medications felt better, were able to do more, and had stronger hearts than those who only took drugs for their heart failure,” said study author Dr. Ajit Singh of the Indian Council of Medical Research (ICMR), Manipal Academy of Higher Education, India. “The findings suggest that yoga can be a beneficial complementary therapy in patients with heart failure.”

Heart Failure affects vast numbers of people - more than 64 million globally and can have devastating impacts on quality of life, with patients feeling tired and breathless, and being unable to participate in their usual activities. While previous studies have shown the short-term benefits of yoga in patients with heart failure, this study provides new information about the long-term effects.

The study enrolled patients

aged 30 to 70 years with heart failure from the cardiology outpatient department of Kasturba Hospital in Manipal, India. All participants had undergone a cardiac procedure within the past six months to one year and were taking guideline-recommended heart failure medications. Patients with severe symptoms were excluded.

The study included 85 patients. The average age was 49 years and 70 (82%) were men. In a non-randomised fashion, 40 patients were assigned to the yoga group and 45 patients were allocated to the control group. All participants continued taking guideline-recommended heart failure medications throughout the study.

Experienced faculty in the hospital’s Department of Yoga demonstrated pranayama (yogic breathwork), meditation, and relaxation techniques to patients in the yoga group.

Participants were supervised for one week and then advised to continue self-administered yoga at home once a week for 50 minutes. Patients spoke to an instructor after each home session to check progress.

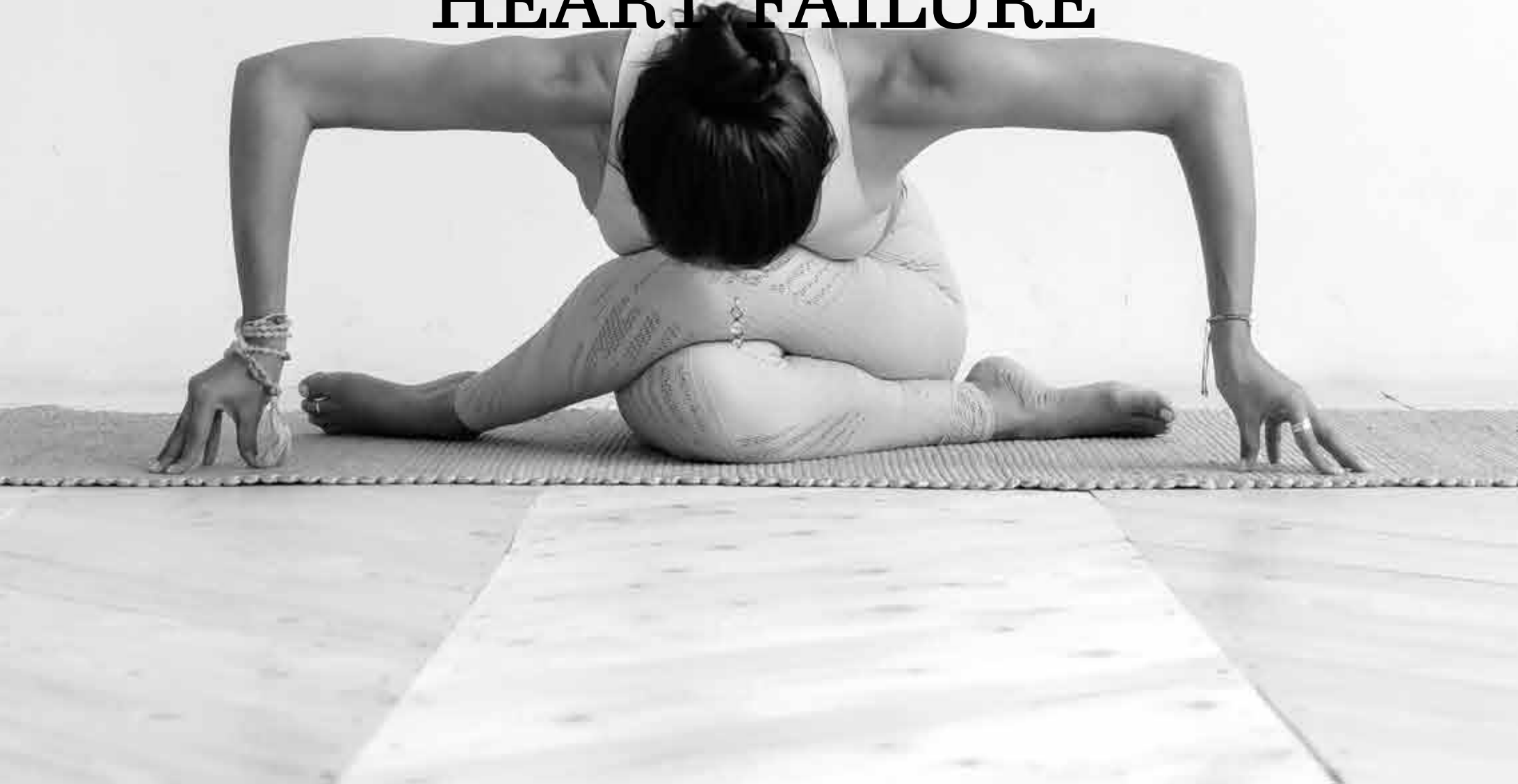
At baseline, six months, and one year, the researchers assessed heart structure and function in

the yoga and control groups using echocardiography. The measurements included the ability of the heart to pump blood (left ventricular ejection fraction), and assessment of right ventricular function. The researchers also examined blood pressure, heart rate, body weight, and body mass index. Symptom burden and the ability to do ordinary activities such as walking and climbing stairs were assessed using the New York Heart Association classification system.

Compared to the control group, the yoga group demonstrated significantly greater improvements in all measurements at six months and one year relative to baseline.

Dr. Singh said: “Patients who did yoga had healthier hearts and were more able to carry out ordinary activities such as walking and climbing stairs than those who only took medications. Patients with heart failure should speak to their doctor before starting yoga and should then receive training from an experienced instructor. Prescribed medications should be continued as before. Yoga may be unsuitable for heart failure patients with severe symptoms, who were excluded from our study.” -ANI

HOW YOGA LINKED WITH SYMPTOM IMPROVEMENT IN PATIENTS WITH HEART FAILURE



Juventus fire Allegri days after lifting Italian Cup

The manager lost his job because of his antics in the cup final

ROME: Juventus have sacked Massimiliano Allegri two days after he led the side to the Italian Cup.

The Turin side beat Atalanta 1-0 in Rome, but Allegri was sent off late on for ranting at match officials and waving away the sporting director during the celebrations.

The Italian Football Federation's disciplinary tribunal has launched an investigation into Allegri.

And on Friday, Juventus confirmed he was no longer their boss.

"The dismissal follows certain behaviours during and after the Italian Cup final which the club deemed incompatible with the values of Juventus and with the behaviour that those who represent it must adopt," a statement read.

Juve's 1-0 win over Atalanta, thanks to Dusan Vlahovic's early goal, gave Allegri a record fifth Coppa Italia as a manager.

"If I am no longer the Juve-



tus coach next year, I will leave a strong team. The club will make its evaluations," he said in the post-match news conference.

Even before his antics at the Stadio Olimpico, the 56-year-old had been expected to lose his job and be replaced by Bologna coach Thiago Motta.

But now he will not be there for the final two Serie A games against Bologna and Monza.

"The company wishes Massimiliano Allegri good luck in



his future projects," ended the statement.

Allegri was in charge of Juventus from 2014 until 2019, winning the title in each of his five seasons, as well as four Italian Cups and reaching the Champions League final twice.

He left by mutual consent at the end of the 2018-19 season - and did not work again for two years, until he was re-appointed as Juventus manager at the start of 2021-22.

However his second spell failed to live up to the first and Wednesday's Italian Cup was their only silverware in that time.

They finished fourth and seventh in his two full seasons - and currently sit fourth. - Agencies

INDIA CRICKET

BCCI approaches Gambhir to become India's head coach

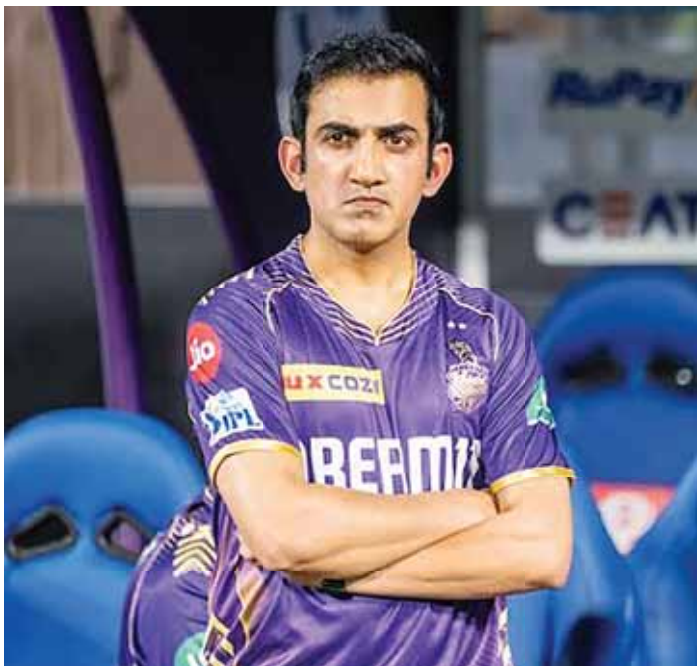
MUMBAI: Former India batter Gautam Gambhir is on top of the BCCI's wishlist to take up the position of India men's head coach after Rahul Dravid's term ends at the conclusion of the 2024 T20 World Cup in June.

ESPNcricinfo has learned Gambhir, who is currently the mentor of Kolkata Knight Riders in the IPL, has been contacted by the BCCI to gauge his interest in the job, and further discussions are expected after KKR complete their IPL 2024 campaign. However, the deadline for applying for the India head coach job is May 27, a day after the IPL final.

Dravid, it is learnt, has communicated to the BCCI his decision not to seek another tenure. VVS Laxman, who had been expected to succeed Dravid, had made himself unavailable last year due to personal reasons.

While Gambhir, 42, has no experience of coaching at international or domestic level, he has been in charge of the coaching staff at two IPL franchises. He was the mentor at Lucknow Super Giants in IPL 2022 and 2023 - they qualified for the playoffs in both seasons - before joining KKR for the 2024 season, where they will finish the league stage on top of the points table.

Gambhir's move to KKR for IPL 2024 was unexpected but it is learned he was persuaded to become the team's mentor by the franchise's



principal owner Shah Rukh Khan.

Gambhir was part of India's T20 World Cup triumph in 2007 and the ODI World Cup victory in 2011. He captained KKR for seven IPL seasons from 2011 to 2017, and they qualified for the playoffs five times and won two titles in 2012 and 2014 under his leadership. They also reached the final of the defunct Champions League T20 in 2014.

Last week, the BCCI posted an advertisement seeking applications for the position of India

men's head coach. The job, the BCCI said, would be for all three formats for a duration of three and a half years starting from July 2024 until December 2027.

Dravid had begun his two-year term as India's head coach after the 2021 T20 World Cup. His stint was supposed to end after the 2023 ODI World Cup in November last year, but he agreed to an extension until the end of the 2024 T20 World Cup, which will be played in West Indies and the USA in June. - Agencies

LIVERPOOL

Slot confirms he will replace Jurgen Klopp



LONDON: Feyenoord coach Arne Slot confirmed on Friday that he will replace Jurgen Klopp as Liverpool manager.

Klopp has been in charge of the Reds since October 2015 but is leaving at the end of the season after a reign that has seen him win the Premier League, Champions League, FA Cup and two EFL Cups. After Klopp's announcement in January several managers were considered leading contenders, but in April BBC Sport learned that Slot was set to get the job after a compensation deal worth up to £9.4m was agreed with Feyenoord.

"I can confirm that I will become the trainer there next year," Slot said on Friday. "Until now I was not thinking about this being the build-up to my last match, but that starts coming now. At the beginning of the week you are thinking about training and those kind of things. But the feeling gets stronger now. That is why I'm a little bit late now [for the news conference], because I wanted to say goodbye to some people personally and take time for them, more than just shaking hands."

PREMIER LEAGUE



City's Foden named player of the season

LONDON: Manchester City's Phil Foden was on Saturday named the Premier League's Player of the Season.

Earlier this month the England midfielder, 23, was voted the Football Writers' Association Footballer of the Year.

Foden has claimed a career-best 17 goals and eight assists in the Premier League this season, before City's final game on Sunday.

"To win this award is an achievement that I am extremely proud of," said Foden.

"The Premier League is acknowledged as the greatest league in the world, and it is a pleasure to have been nominated with so many other great players who have all enjoyed special seasons for their clubs."

Only Erling Haaland (27) has scored more league goals than Foden for City, who will secure a record fourth straight English title if they win at home to West Ham on Sunday.

"Overall, I've been very happy with the way I have played this season and really pleased that I have been able to contribute with the goals and assists throughout the season," Foden added.

"I'd like to thank all of the City staff, coaches and especially my team-mates because without them this wouldn't be possible. And I would also like to take this opportunity to thank everyone who voted for me as the award means a lot." - Agencies

ITALIAN OPEN

Zverev sets up summit clash with Jarry in Rome

ROME: For about an hour, Alexander Zverev had no answer to the rocket-like forehands and perfectly placed drop shots that Alejandro Tabilo kept producing on Rome's red clay.

The fifth-ranked Zverev kept patient, though, and took his chance when it came as he rallied to beat his unheralded Chilean opponent 1-6, 7-6 (7-4), 6-2 on Friday for a spot in the Italian Open final.

"I was just hanging on the second set. I brought my energy up," Zverev said. "He hit me off the court in the first set and I didn't play well at all, but he was a big reason why. He gave me no rhythm."

In Sunday's final, Zverev will face another Chilean, Nicolas Jarry, who beat Tommy Paul 6-3, 6-7 (7-3), 6-3 on the American's 27th birthday.

The 24th-ranked Jarry came back from a set down to eliminate Stefanos Tsitsipas in the quarter-finals and will be playing his first



Masters Series final.

It was an appealing contrast in styles between the big-serving 6-foot-7 (2.01m) Jarry, who goes for a lot of his shots, and the more defensive-minded Paul, who grinds it out and likes to make his opponents play longer points.

Jarry required five match points to finish off Paul and ended up with 33 winners to Paul's 20, but also

many more unforced errors — 49 to 15 — in a match that lasted nearly three hours.

"I go for it. And, if everything goes in, amazing," Jarry said. "But it's difficult to maintain."

Zverev, the 2017 Rome champion, had the pinkie on his left hand bandaged following a fall in his previous match, after which he said his finger was "crooked." The



German plays right-handed but uses a two-handed backhand.

He said his pinkie was swollen and he was using painkillers.

"I tore a capsule. ... But I didn't break any bones," Zverev said. "The finger is still very, very big. It was manageable."

It is Zverev's third final in Rome. He won in 2017 by beating Novak Djokovic in straight sets for his

first Masters Series title. He lost to Rafael Nadal in the title match a year later.

"I've been here before," Zverev said. "I know what it takes and hopefully I can use that."

Earlier, Paul knocked out Hubert Hurkacz of Poland. Paul, who beat defending champion Daniil Medvedev in the last 16, won 7-5, 3-6, 6-3.

Meanwhile, Top-ranked Iga Swiatek will play No. 2 Aryna Sabalenka in the women's final.

Sabalenka beat No.13 seed Danielle Collins in the semi-final 7-5, 6-2 in one hour and 23-minutes.

"I'm super happy to be in my first final in Rome. I think I played really great tennis today. I'm super happy with the win, especially in two sets, against Danielle," Sabalenka said.

World No.1 Swiatek defeated No.3 Coco Gauff 6-4, 6-3 in the first semifinal. "I'm just going to play as best tennis as possible in the final," said Swiatek, who won the Italian Open in 2021 and 2022.

"It is still a long way to win and still a lot of work to do."

The match against Sabalenka will be a repeat of the Madrid Open final earlier this month which Swiatek won in dramatic fashion.

Rome is the last big warm-up before the French Open starts on May 26. - Agencies

IN PICTURES



Jakarta Textile Museum in Indonesia
A man visits the Jakarta Textile Museum in Jakarta, Indonesia. The museum houses a large collection of textile exhibits reflecting Indonesian culture and society, including exhibits of the world intangible cultural heritage Indonesian batik. *Xinhua*



Community museum exhibition held at Uganda National Cultural Centre in Kampala
People visit a stall during a community museum exhibition at Uganda National Cultural Centre in Kampala, Uganda. *Xinhua*



3 Spanish nationals killed in Afghanistan's Bamiyan shooting: Afghan official
This picture shows a view of Bamiyan City, central Afghanistan's Bamiyan Province. The three foreign nationals killed in a shooting attack in central Afghanistan's Bamiyan province have been confirmed to be Spanish, two of them women, a local police official said. *Xinhua*



Cycling BMX Freestyle Men's Park Final at Olympic Qualifier Series Shanghai
Anthony Jeanjean of France competes during the Cycling BMX Freestyle Men's Park Final at the Olympic Qualifier Series Shanghai in east China's Shanghai. *Xinhua*



Bollywood director Sanjay Leela Bhansali attends the success party of Netflix series Heeramandi
Bollywood director Sanjay Leela Bhansali along with the cast of Netflix series Heeramandi pose for a photo during the series's success party, in Mumbai. *ANI Photo*



Cast members of film 'Megalopolis' at Cannes Film Festival
Director Francis Ford Coppola (third from right) and cast members arrive for the screening of the film 'Megalopolis' at the 77th edition of the Cannes Film Festival in Cannes, southern France. *xinhua*

ROUND-UP

Geely launches all-new Tugella elevating SUV excellence in Oman

The Tugella that boasts a sleek, sporty, and modern design, seamlessly blends cutting-edge technology with exceptional performance. It has already started captivating SUV enthusiasts nationwide



with intelligent aerodynamics for a modern and sporty aesthetic. Its extended roofline enhances the vehicle's sleek and contemporary profile, while inside, the Tugella offers unparalleled comfort and a premium driving experience. Smart features like the BOSE 12 audio system, head-up display, and anti-pinch front openable panorama sunroof elevate every journey to a luxurious experience. Choose from a vibrant spectrum of colors, ranging from crystal black to amber red, each hue accentuating its distinct and dynamic profile, commanding attention on every road trip.

The SUV boasts a four-wheel drive system, propelled by a robust 2.0-liter turbocharged four-cylinder direct-injection engine, generating an impressive 238hp of power and 350Nm of torque. Teamed with an Aisin 8-speed automatic transmission and BorgWarner's fifth-generation 4WD system, it guarantees exceptional road handling & acceleration, reaching 0 to 100km/h in just 6.9 seconds! With power distributed evenly between the wheels, the Tugella is capable of tackling superior road handling on various terrains without compromising on driving experience.

In a significant moment, Geely Tugella emerged as the dominant force securing first place in the 4-cylinder AWD4 drive category at Rally Jameel 2024 in Saudi Arabia. This historic achievement marked Geely's debut in the Kingdom's women's car racing activity, showcasing its commitment to innovation and excellence on the racing circuit.

MUSCAT: Towell Auto Centre (TAC), the official distributor of Geely vehicles of Oman, introduced the newly launched Geely Tugella to the Omani roads.

The Tugella that boasts a sleek, sporty, and modern design that seamlessly blends cutting-edge technology with exceptional performance has already started captivating SUV enthusiasts nationwide. As Geely's first CMA-based coupe SUV, the Tugella sets a new standard in automotive excellence with its superior aerodynamics and unmatched comfort for both

drivers and passengers.

Built on the advanced Compact Modular Architecture (CMA) platform, the Tugella sets a new standard in automotive reliability, offering customers enhanced safety, dynamic performance, and more user-friendly controls.

Leveraging CMA, a stronger generation of "techno-being" is created. The CMA Super Matrix boasts six core competitive edges, including high flexibility and scalability, diverse power sources, world-class chassis, world-class power, world-leading electrical

and electronic architecture, and the ability to meet differentiated market needs globally. Tugella's sporty design and adaptability to diverse powertrains and technology redefine the modern SUV experience for the people of Oman.

Commenting on the launch, spokesperson at Towell Auto Centre, said: "We are thrilled to introduce the all-new Geely Tugella to SUV enthusiasts in Oman. With its luxurious interior, advanced technology, safety features, and extraordinary performance, the Tugella represents the pinnacle

of automotive innovation. We are confident that Omani customers will be delighted by the Tugella's superior driving experience and impressive list of features. Backed by Geely's commitment to quality, the Tugella is set to redefine the SUV segment in Oman."

The Geely Tugella ensures top-notch safety with its advanced cage-shaped structure, crafted from high-strength steel for efficient energy absorption from all directions during impacts. Paired with its leading active safety system and strategically placed airbags, it

offers protection during both frontal and side collisions. Additionally, Tugella comes equipped with child safety locks, ISOfix child seat anchorage points, and a range of safety features including collision oil cut-off, collision door unlocking, and speed warning with voice reminder. It also features TPMS (Direct type, Digital display), an engine electronic anti-theft system, and a speed limiter, ensuring peace of mind for family travels.

Tugella's coupe design seamlessly incorporates a sleek 14-degree fastback design, blending elegance

NEW OUTLETS

Exciting additions to Mall of Muscat offer unique services and experiences

MUSCAT: Mall of Muscat, a leading leisure and entertainment destination, has welcomed the arrival of three exciting new outlets -Taiba Pharmacy and Torino, each bringing a unique offering to the mall's diverse range of services and products.

Taiba Pharmacy, a trailblazer in the Omani pharmaceutical industry, is set to open its doors, bringing with it a legacy of high-quality services and unparalleled customer care. As the leading pharmacy chain in Oman, Taiba Pharmacy continues its mission to be the top choice among consumers in the region. With its rich history dating back to 1980, Taiba Pharmacy is dedicated to enhancing the Omani pharmaceutical industry and ensuring customer satisfaction through innovative solutions and comprehensive care.

Established in 2014, Torino is expanding its footprint with a new outlet in Mall of Muscat. Known for its stylish and high-quality shoes, bags, and accessories for women, Torino prides itself on competitive prices, exceptional customer service, and a keen eye for the latest trends. With a vision to become the preferred shopping destination in the Middle East, Torino is set to captivate the hearts of fashion-forward shoppers in Oman, offering the latest trends with unparalleled value and quality.

These new additions to Mall of Muscat underscore its commitment to providing a dynamic and enriching shopping and leisure experience, catering to the diverse tastes and needs of its visitors. Whether you are looking for



healthcare products, the latest fashion trends, or world-class adventure, Mall of Muscat's newest outlets promise something special for everyone.

A spokesperson for Mall of Muscat said, "We are excited to enrich the Mall of Muscat experience with the addition of Taiba Pharmacy and Torino. Each of these new outlets brings something unique to our diverse range of offerings, reinforcing our commitment to providing our visitors with a dynamic and comprehensive shopping and leisure experience. We look forward to welcoming everyone to explore these new destinations and discover what makes each of them special."

Mall of Muscat, an epitome of retail, leisure, food, and adventure in Oman, offers an unmitigated experience, combining shopping, entertainment, and thrill-seeking

adventures in one grand locale. Traversing over 200,000 square meters and hosting more than 240 brands, it caters to every shopping need, enhanced by the convenience of ample parking. The leisure experiences are equally diverse, featuring the largest aquarium in the Middle East, Oman Aquarium, and an advanced cinematic experience at Novo Cinema. Culinary delights abound with a wide range of international cuisines. Fashion enthusiasts find their paradise here, with an array of choices from budget-friendly to luxury brands. Adventure is redefined with Fun VR, Oman's leading Virtual Reality Gaming Arena, Fabyland's varied attractions for younger guests, and Xtreme Zone's active play areas. Mall of Muscat offers a splendid voyage filled with joy, luxury, and exhilaration, inviting visitors to delve into a special outing.

EMPOWERING COMMUNITIES

Bank Nizwa partners with several endowment institutions to support Waqf projects

MUSCAT: In line with its commitment to strengthen the Islamic financial sector in the Sultanate, Bank Nizwa, the leading Islamic bank in the Sultanate of Oman, has formalised several Memoranda of Understanding (MoU) with various endowment institutions in the Sultanate of Oman.

These strategic partnerships aim to provide advanced Sharia-compliant banking expertise to bolster Waqf activities in the nation and foster the advancement of its capabilities. This aligns seamlessly with the objectives outlined in Oman Vision 2040. Leveraging their combined resources and expertise, the institutions aspire to exert a positive influence on the Islamic financial sector, the Omani economy, and society at large.

The first of these agreements was formalised with the Bousher Endowment Foundation, focusing on the development and utilisation of endowments in the Bousher governorate. This initiative aims to generate sustainable benefits for the local community members within the wilayat. The bank has also signed a MoU with the Hidayat Endowment Foundation, which operates under the Fatwa Office, and aims to spread the teachings of Islam and Omani culture. Furthermore, the bank has signed a MoU with the Intaj Endowment Foundation, an institution based on the concept of time endowment. It is dedicated to sponsoring mosques, operating and maintaining them by providing maintenance and operation on investment principles, and managing and investing in assets allocated to mosques according to the principles of Islamic Sharia in



endowment, investment, and leasing. The bank also signed a MoU with Al Waqf Al Khayrii Foundation, a public endowment institution. As part of the partnership Bank Nizwa will provide banking expertise to enhance endowment activity in Oman.

Commenting on the partnership, Khaled Al Kayed, Chief Executive, Bank Nizwa, said, "We are indeed delighted to join hands with these endowment institutions to enhance constructive cooperation that can positively impact communities across the Sultanate. These partnerships reinforce our pledge to social responsibility while simultaneously highlighting the pivotal role Islamic finance plays in driving economic growth and encouraging inclusive development. Through such initiatives that focus on providing targeted support to local communities, we aim to assist individuals and needy

families, while also contributing to the long-term prosperity and stability of the economy."

According to the terms of the agreements, Bank Nizwa will provide logistical and technical support to the endowment institutions. This support will encompass assistance in the planning, establishment, operation, and management of endowment and investment projects, as well as the disbursement of funds to beneficiaries. Additionally, Bank Nizwa will assume the role of a proactive advocate, leveraging its diverse channels to promote the financial services and initiatives of the foundation. Furthermore, the bank will provide training and awareness services related to endowments, governance, compliance, risk management, investment, endowment performance indicators, and all aspects contributing to elevating the level of endowments to the desired level.



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

'Hhalas', 'Hhunaizi' and 'Fargh' are varieties of which fruit associated with Omani heritage?

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

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

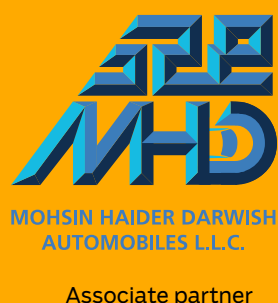
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