

## INTERNATIONAL MEET ON UNITED HUMAN VALUES

The international conference 'United Human Values and Sustainable Development for All' will kick off on 16 November 2022, simultaneously with marking the International Day for Tolerance and within the framework of the projects 'United Human Values' and 'Message of Peace'. **>A2**



## SURVEY, EXCAVATIONS INAUGURATED IN GOVERNORATES

The Ministry of Heritage and Tourism has launched archaeological surveys and excavations for the 2022/2023 season in the form of 28 programmes distributed over various governorates of the Sultanate of Oman. The programmes are implemented in cooperation with local and international scientific institutions. **>A4**



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## WASHINGTON

# Sayyid Badr, Antony Blinken to hold talks



**MUSCAT:** The Foreign Ministry of the Sultanate of Oman and the US Department of State will hold talks in Washington on Tuesday.

Oman's delegation will be chaired by Foreign Minister Sayyid Badr Hamad Al Busaidi, while the US side will be chaired by Secretary of State Antony Blinken.

The talks will review the successes of recent cooperation on global, regional and bilateral issues, in addition to devising new plans within the framework of the existing agreements between the two sides, such as the Free Trade Agreement of 2009, the science and technology agree-

ment of 2016, and the strategic framework agreement of 2019.

The talks will also launch a new strategic dialogue between Oman and the USA. The aims of this new dialogue are to build upon the strategic partnership between the two countries and develop concrete new joint initiatives, with an emphasis on realising both countries' decarbonization objectives.

This dialogue will involve senior officials and leading experts, in separate sessions, each devoted to key topics identified as priorities for bilateral cooperation: namely energy, investment and trade, culture and education. **-ONA**

## TOP THREE INSIDE STORIES

## OMAN Oman's programme for World Cup reviewed

**1** A meeting was held on Monday at Oman Convention and Exhibition Centre (OCEC) between officials of Oman Programme's Steering Committee for the FIFA World Cup Qatar 2022 and a number of media persons. **>A6**



## WORLD UN chief: World is on path to 'climate hell'

**2** Humanity must cooperate on cutting carbon emissions or face a bleak future, UN chief Antonio Guterres told the opening of the COP27 climate summit on Monday. **>A7**

## MARKET 70% of Duqm materials market work complete

**3** Duqm materials market at the Special Economic Zone at Duqm has recorded around 70 per cent completion. It is one of the major projects in the Sino- Omani Industrial Park in Sezad. **>B1**

# OMAN'S BUDGET SURPLUS TOPS OMR1 BILLION

## 51.9%

The Ministry of Finance said this was mainly due to an increase in oil price and production

**MUSCAT:** Oman recorded a state budget surplus of OMR1.12 billion at the end of September 2022 compared to a deficit of OMR1.03 billion during the same period in 2021, the finance ministry said on Monday.

"Oman's public revenue stood at OMR10.56 billion at the end of September 2022, up by 43.4 percent compared to OMR7.36 billion during the same period in 2021," according to the Fiscal Performance Monthly Bulletin published by the Ministry of Finance.

"This was mainly due to an increase in oil prices and production," the statement added.

At the end of September 2022, hydrocarbon revenues increased to OMR8.10 billion, higher by 51.9 percent compared to OMR5.33 billion registered during the same period in 2021. The increase was supported by higher average oil price of \$94 per barrel, as well as an increase in oil crude production.

Current revenue increased by 22.3 percent to OMR2.45 billion at the end of September 2022 compared to OMR2.01 billion during the same period in 2021.

The Ministry of Finance data reveals that public spending increased by 12.5 percent to OMR9.44 billion at the end of September 2022, higher by OMR1.04 billion compared to the same period in 2021.

The development expenditure of ministries and civil units amounted to OMR657 million, representing 60 percent of total development spending.

Meanwhile, current expenditure at the end of September 2022 increased by 10.1 percent at OMR7.07 billion compared to the figures registered over the same period in 2021.

AT THE END OF SEPTEMBER 2022, HYDROCARBON REVENUE INCREASED TO OMR8.10 BILLION, HIGHER BY 51.9 PERCENT COMPARED TO OMR5.33 BILLION REGISTERED IN THE SAME PERIOD IN 2021. THE INCREASE WAS SUPPORTED BY HIGHER AVERAGE OIL PRICE OF \$94 PER BARREL.

Total contributions and other expenses increased to OMR1.43 billion in 2022 compared to OMR578 million registered over the same period in 2021. At the end of September 2022, oil products and food commodity subsidies amounted to OMR563 million and OMR18 million, respectively.

Additionally, an amount of

OMR150 million was allocated for future debt obligations budget-item.

At the end of the third quarter of 2022, the Ministry of Finance paid the private sector an amount of OMR827 million. This reflects the payment vouchers received through the e-financial system, and which have completed the documentary cycle.

Moreover, the bulletin indicated that the National Assets Register is an integrated central system that takes full account of government assets and helps draft a strategy to ensure a centralised management of the assets, as well as to maximise their efficiency and returns. This can be achieved through the optimal use of such assets in a way that generates more financial resources for the State budget.

The first phase of the National Assets Register's tasks includes counting and listing of government assets of the Ministry of Finance, Ministry of Health and Muscat Municipality. The next phase includes launching the electronic system of the National Assets Register. **- ONA**

## COMMENTARY

# Woman trekker with a broken leg rescued after 25-hour ordeal

**SALEH AL-SHAIBANY**

**F**or veteran trekker Hadiya Al-Zakwani, the trip to Yiti was another outdoor routine for an outdoor sport she loves taking part so much giving her another thrill to be with friends on similar passion.

But on a bright morning on May 27 this year, Hadiya never thought this trip would not be another pleasurable and enjoyable outing like in the past. When she left home early in the morning, little did she know that it would be a trip of excruciating pain that would last more than 24 hours.

She headed to a beautiful hamlet of Umqbir which is near Yiti. The little town is a heaven for trekkers and hikers with its meandering rocks, mountains and plateaus. It was a typical day for her with a fresh, warm breeze blowing on her face and the smell of wild, thorny plants in the air.

"That day, I enjoyed the rock to rock jump, going down the

tracks and climbing hills where I could see everything below me when I was taking a pause to admire the view around me," Hadiya told *Times of Oman*.

Perhaps an hour later, she could not remember exactly, her foot was caught in mud. She slipped and started sliding down. Her leg turned and she fell flat on her face on the rocky ground, yelling with pain.

"I did not realise then but my friends said that I broke my shin. All I could feel was this unbearable pain coming from my leg," Hadiya recalls painfully. There were four fellow trekkers with her when it happened. They used the first-aid kit to relieve the pain but that did not help because none of them were trained to do anything more. Other trekkers came to help but they were also untrained to handle the injury. It was 10 in the morning when her painful ordeal started.

"They wrapped a life jacket around my leg to try to keep my leg stable. We had to get down



Hadiya Zakwani in one of her trekking trips

to our vehicles so they could get me to the hospital. But we were on a difficult, rocky terrain and too far from rescue," Hadiya said.

While other trekkers were helping her to get down, one of them went out to get help, suggesting perhaps an airlift would be quicker than making a slow but painful descend to the flat ground. It was a snail's pace progress to get her down. Her friends finally got another group of trekkers to go up there to offer extra help to carry her down.

It was five in the evening by the time they got down, about seven hours since she had the accident. But they still needed to cover an 8-km winding path to get to their cars. They made a stretcher from ropes and carried her. It was a little faster but they went through waterfalls, thorny trees, slippery hills and rocky tracks.

"At one time, the stretcher broke and we had to stop while I was trying very hard to ignore the intense pain. She spent a

painful night in the open with her fellow trekkers beside her.

"My son arrived at six in morning to bring a proper stretcher. The rescue helicopter arrived five hours later to airlift me to Khoula hospital. Besides the pain, my pressure went up and my sugar level dropped," Hadiya said.

Hadiya says she is very grateful to her fellow trekkers for helping her in her long painful ordeal.

"My son reported my accident to the Civil Defence in the night but they arrived in the morning. I expected to get pain killers when they arrived in the morning but did not get it," Hadiya said.

She advised that, in order to support both domestic and international tourism, popular trekking and hiking sites must have safety measures to help trekkers when they meet with accidents. She also suggested that a speedy recovery process must be in place for injured trekkers.

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| Dhuhr.....           | 11:56pm |
| Asr.....             | 3:07pm  |
| Maghrib.....         | 5:30pm  |
| Isha.....            | 6:42pm  |
| Fajr (Tomorrow)..... | 5:00am  |

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# Discussion on market trends of perfumes

The event is part of the cultural programmes accompanying the 'Fragrant Journeys' exhibition, which is a collaboration between the National Museum of Oman and the Museum of Fine Arts of Lyon

**MUSCAT:** The National Museum, in collaboration with the French Embassy in the Sultanate of Oman and the Omani-French Friendship Association, hosted a panel discussion titled "The perfume industry: exploring new frontiers". The panel discussion was participated by fragrance creators of the most prestigious perfume brands from Oman and France. The event is part of the cultural programmes accompanying the 'Fragrant Journeys' exhibition,



**EXHIBITION:** The 'Fragrant Journeys' exhibition started on 17 October 2022, and will run till 7 May 2023, at Bayt Greiza located in the National Museum district in Muscat. - ONA

which is a collaboration between the National Museum of Oman and the Museum of Fine Arts of Lyon who have agreed to showcase a selection of perfume related artefacts. The 'Fragrant Journeys' exhibition started on 17 October 2022, and will run till 7 May 2023, at Bayt Greiza located in the National Museum district in Muscat. The panel discussion aimed to speak about the new market trends, highlighting the link between the luxury and prestige culture of perfume in France and Oman. Veronique Aulagnon, Ambassador of France to the Sultan-

ate of Oman, underscored the importance of increasing the exchange of expertise and cooperation in line with Oman's desire to develop this sector within the framework of Oman Vision 2040 and France's leading role in this sector. She pointed out that both Oman and France have many opportunities to benefit from in the perfume industry. It is worth noting that "Fragrant Journeys" is an exhibition dedicated to a selection of works of art related to the theme of perfume. The exhibition invites visitors to live a unique sensory experience to approach certain works of art in the exhibition. - ONA



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### SEASON 2022-2023

## MESSAGE OF PEACE

# Stress on peaceful coexistence of people



**MUSCAT:** The international conference "United Human Values and Sustainable Development for All" will kick off on 16 November 2022, simultaneously with marking the International Day for Tolerance and within the framework of the projects "United Human Values" and "Message of Peace". The conference aims to promote mutual acceptance and peaceful coexistence among different communities and groups through "activities in the scientific, cultural and artistic or communication fields". Dr. Mohammed Said Al Ma'amari, Minister of Endowments and Religious Affairs gave a statement during the press conference held here today saying that the international conference includes four panels. Those panels are "From Theory to Practice: United Human Values, Connecting Cultures, and Supporting Sustainable Development", "Pushing the Wheel of Sustainable Development: Practical Examples of United Human Values and Cultural Diversity", "The Role of Women in Fostering United Human Values and Accelerating Sustainable Development" and "The Role of Youth: Consolidating United Human Values and Leading Sustainable Development". Al Ma'amari added that the accompanying programmes and events of marking the International Day for Tolerance include the Photovoice programme with the participation of a group of Omani and international youth (Muslims and Christians). The Photovoice programme aims to train young people in effective dialogue between religions and cultures using photography. The events also include the Youth Programme with the participation of 20 young men and women from different countries and backgrounds. The programme provides and exceptional opportunity for young people from around the world to participate in a training programme focused on intercultural dialogue. Another event is the Youth

Programme with the participation of a group of Omani and children of different nationalities living in Oman. This event provides an artistic experience for children through their participation in drawing paintings that express the values of coexistence and understanding. Al Ma'amari further said that the conference includes a campaign codenamed "Act for Tolerance" that aims to promote united human values through various arts. It also comprises two exhibitions. The first is the "Message of Peace" international exhibition that seeks to deliver the cultural and civilizational experience of the Sultanate of Oman to the world by presenting a civilized model of coexistence, understanding and peace building. The second is "Shadow Art" exhibition which displays artistic works that employ light and shadow to create images expressing united human values. Meanwhile, Dr. Abdullah Nasser Al Harrasi, Minister of Information, affirmed that the international conference titled "United Human Values and Sustainable Development for All" reflects innate human values and the State's permanent approach in Oman. This approach is a constant feature inherently tangible in Omani media content that is based on the concept that the value of fraternity, harmony and peace collectively form solid grounds of human development in its comprehensive sense. During the press conference, the Minister of Information pointed out that Oman's Message of Tolerance and Peace has extended to cover the issues of climate and the relationship between humans and nature. This goal is embodied in protecting the environment and avoiding damaging it. The conference is organised by the Ministry of Endowments and Religious Affairs in collaboration with several public and private entities, the "Network for Religious and Traditional Peacemakers" and several international organisations and institutions. - ONA



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AUTOMOBILE SECTOR

# MHD ACERE reversing trend of new car model shortages

Times News service

**MUSCAT:** Notwithstanding the shortage of microchips and unavailability of new car models in the Sultanate of Oman, a leading automobile company, MHD ACERE, is attempting to reverse the trend in the country.

There is no waiting list with the automotive agency and latest models of cars are available to the buyers.

The Automotive, Construction Equipment and Renewable Energy (ACERE) cluster of Mohsin Haider Darwish (MHD) Group, dealers of MG Motor in Oman, have, in fact, turned the tide, with most of the new cars on the roads delivered from the stables of MG Motor.

In an exclusive talk with *Times of Oman*, Mohsin Hani Al Bahrani, CEO of MHD ACERE, said: “At MHD ACERE we have always looked at obstacles as stepping stones to success. From the time we introduced MG Motor in Oman, we have had to navigate and overcome multiple global and economic situations, post the COVID-19 pandemic.

“We embarked on ambitious and aggressive campaigns to enhance our network, increase our team strength, elevate our organizational capabilities, as well as



Mohsin Hani Al Bahrani, CEO of MHD ACERE

change our local consumer’s perceptions about our MG lineup.”

Bahrani, who was recently named in Forbes Middle East 30 Under 30 list, added: “Today, MG Motor in Oman stands as the third largest brand in the automotive segment as per the Middle East Automotive Report from the 15th position it held in 2019, thus making Oman one of the most important markets for MG Motor in the region.

“Despite the global stock shortages that the world is suffering from, our principals at MG Motor have ensured that we have the required stock availability of MG models for our customers to extend to them the benefits of owning any MG model they desire.

“This is a true testament to our single-minded commitment towards the MG brand and its growth in the Sultanate of Oman.”

It may be mentioned that the shortage of semiconductor computer chips across the globe has led to massive disruption in the car industry, with sales and production numbers taking a massive global hit.

The problems can be traced back to the COVID-19 pandemic, and are an ongoing issue due to the resultant supply-chain crisis. Many semiconductor factories closed down, and are now running low on staff, which has seriously affected the global supply.

Initially, the shortage of the silicon chips led automotive companies to halt production in some cases.

Production issues will certainly be there for the next few months and into 2023 as well, according to officials at the automobile dealers in Oman due to microchip shortages still disrupting sales and production numbers.

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|----------------|---------------------------------------------------|---------------------------------------|---------------------------|----------------------------|--------------------------------------|------------------------------------|
| ITC/T/011/2022 | Design and Build of fence for phase 2 -55 ha Duqm | 22 <sup>nd</sup> Nov 2022             | 15 <sup>th</sup> Dec 2022 | Only Specialized Companies | 120 /- OMR Non Refundable            | Emdad Logistics Company, 3rd floor |

Taking into consideration the following:

All specialized companies that wish to participate in the tender must deposit the tender amount into the bank account of the Company (details of the bank account is set out hereunder) and submit the original payment receipt of the tender along with a copy of the Commercial Registration Certificate and the contact details of the authorized individual (business card) to the address presented below:

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| ITC/T/012/2022 | Design and Build of Future Port basin high security fence | 22 <sup>nd</sup> Nov 2022             | 18 <sup>th</sup> Dec 2022 | Only Specialized Companies | 670/- Non Refundable                 | Port of Duqm Company 3rd floor |

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# ARCHAEOLOGICAL SURVEYS AND EXCAVATION PROGRAMMES LAUNCHED IN VARIOUS GOVERNORATES IN OMAN

**MUSCAT:** The Ministry of Heritage and Tourism has launched archaeological surveys and excavations for the 2022/2023 season in the form of 28 programmes distributed over various governorates of the Sultanate of Oman. The programmes are implemented in cooperation with local and international scientific institutions.

They include the archaeological site of Dibba, where the ministry is carrying out archaeological excavations. The archaeological site dates back to the Iron Age and it was discovered 10 years ago, in cooperation with an Italian mission from Sapienza University. The current season is the last in the excavation of the mass grave codenamed "CG2".

Surveys and excavations will also be carried out at the Qamira site in the Wilayat of Dhank in the Governorate of A'Dhahirah. The site is one of the most important Bronze Age sites located on the ancient copper trade route, as evidenced by the huge stone buildings located on the road's path.

More surveys and excavations are implemented at the Nafoon site in the Wilayat of Duqm in the Governorate of Al Wusta. Nafoon is an important site rich in archaeological evidences, such as coastal settlements filled with shells, ancient fossils and rock inscriptions, figures of camels and riders, as well as other symbols.

Survey and excavations will be also carried out in the archaeological sites surrounding the area of Bisyah in the Wilayat of Bahla (Governorate of A'Dakhiliyah). The excavation will be implemented by a mission from the Sorbonne University for the fourth season.

The ministry, in cooperation with an American mission from New York University, is working on the excavations at the archaeological sites of Bat, Al Khutum and Al Ayn in the Wilayat of Ibbri (Governorate A'Dhahirah). Those sites



The French National Centre for Scientific Research is carrying out a mission at Al Arid archaeological site in the Governorate of A'Dhahirah.

are associated with the Bronze Age and the copper trade.

More of such surveys and excavations will take place at Al Tekha archaeological site in the Wilayat of A'Rustaq, the Governorate of South Al Batinah. For this programme, the work will be carried out in cooperation with a joint archaeological mission between Sultan Qaboos University and Italy's University of Pisa.

The French National Centre for Scientific Research is carrying out a mission at Al Arid archaeological site in the Governorate of A'Dhahirah. The site includes archaeological towers and burials that date back to the third millennium BC.

There are also surveys and excavations being done at Al Khashbah sites in the Wilayat of Al Mudhaibi. Al Khashbah dates back to the Bronze Age and it includes towers dating back to the



fourth millennium BC. Buildings in the site are being surveyed and excavated by the German mission from the University of Tuebingen.

The Ras Al Jinz site in the Wilayat of Sur, the Governorate of South A'Sharqiyah, is also

witnessing survey and excavation work. Ras Al Jinz contains archaeological sites discovered more than three decades ago. The findings relate to trade and hunting in the Bronze Age.

A mission from Leiden Univer-



sity of the Kingdom of the Netherlands continues its work for the third season in conducting excavations at the site of Ras Al Jinz (RJ3), in addition to surveys and excavations at the archaeological site of Al Fulajj in the Wilayat of Saham, the Governorate of North Al Batinah. Al Fulajj site dates back to the pre-Islamic period. In this site, a square castle surrounded by circular corner towers were discovered, in addition to kilns and a furnace for the

production of mortar. This season includes surveys and excavation at the Sint Lake site in the Wilayat of Bahla, the Governorate of A'Dakhiliyah. This site dates back to the Stone Ages and the findings indicate human settlement in the region.

Moreover, studies are carried out at Khor Kharfot site (Governorate of Dhofar) which included settlements from the Stone Ages to the Islamic Era. The site was discovered several years ago.

Archaeological surveys and excavations are taking place at Al Baleed archaeological site in the Governorate of Dhofar, which is one of the important sites located on the coast. Al Baleed dates back to the pre-Islamic period all the way to the Islamic era.

The current work of the ministry includes surveys and other archaeological excavations at the Samharam archaeological site (Khor Rori) in the Governorate of Dhofar. Settlements in this site date back to the Iron Age.

The current programme includes archaeological surveys and excavations at Khor Grama site in the Wilayat of Sur, the Governorate of South A'Sharqiyah. Khor Grama is a coastal site that contains seven ancient tombs dating back to the Bronze Age.

As for the archaeological surveys in Al Jabal Al Akhdar or "the Green Mountain", they will be conducted for the first season in cooperation with UK's Newcastle University. Those surveys aim to study the archaeological prospects in the region, in addition to taking samples to reach more accurate results. Moreover, the Spanish mission at the archaeological site of Halban in the Wilayat of Nakhla, the Governorate of South Al Batinah, is conducting surveys for the first season to several huge tombs. In addition, the survey will study findings which reflect architecture, the culture and burial rituals used in those tombs. **OMA**



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**COMPANY REPORT FOR THE PERIOD ENDED 30TH SEPTEMBER 2022**

Dear Shareholders,

We would like to present to you the unaudited consolidated financial statements for the period ended 30th September 2022.

At the group level, the total turnover of the Company for the period ended 30th September 2022 is 15.912 million OMR compared with 12.279 million OMR for the same period of the last year, i.e. an increase of 30%.

The parent Company's total turnover for the period ended 30th September 2022 is 15.742 million OMR compared with 11.471 million OMR for the same period of last year, i.e. an increase of 37%.

At the group level, there was a net loss after tax of -26,745 OMR for the period ended 30th September 2022, compared with 193,648 OMR net profit after tax for the same period of the last year, i.e. a decrease of 114%.

The parent Company's net loss after tax for the period ended 30th September is -38,801 OMR compared with 110,911 OMR net profit after tax for the same period of the last year, i.e. a decrease of 135%.

The Management is focusing on the enhancement of LPG business to yield better results in the coming period and the Company will put all its efforts to maximise the shareholders return.

Thanking you,

**Engr. Omar Ahmed Salim Qatan**  
Chairman

**INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

|                                            | 2022            |                 | 2021           |                |
|--------------------------------------------|-----------------|-----------------|----------------|----------------|
|                                            | Parent RO       | Group RO        | Parent RO      | Group RO       |
| Revenue                                    | 15,741,944      | 15,910,713      | 11,470,503     | 12,278,975     |
| Cost of sales                              | (15,281,541)    | (15,386,341)    | (10,897,941)   | (11,578,529)   |
| <b>Gross Profit</b>                        | <b>460,403</b>  | <b>524,372</b>  | <b>572,562</b> | <b>700,446</b> |
| General and administration expenses        | (641,562)       | (661,729)       | (612,001)      | (618,548)      |
| Investment and Other Income                | 142,358         | 116,270         | 169,922        | 145,923        |
| <b>Profit for the period before tax</b>    | <b>(38,801)</b> | <b>(21,087)</b> | <b>130,483</b> | <b>227,821</b> |
| Provision for Income tax                   | -               | (5,658)         | (19,572)       | (34,173)       |
| <b>Net Profit for the period after tax</b> | <b>(38,801)</b> | <b>(26,745)</b> | <b>110,911</b> | <b>193,648</b> |
| Other comprehensive income                 | -               | -               | -              | -              |
| <b>Total comprehensive income</b>          | <b>(38,801)</b> | <b>(26,745)</b> | <b>110,911</b> | <b>193,648</b> |
| <b>Earnings per share</b>                  | <b>(0.0013)</b> | <b>(0.0009)</b> | <b>0.004</b>   | <b>0.006</b>   |

**Statement of Financial Position As at September 30,2022**

|                                          | 30 September 2022 |                   | 30 September 2021 |                   |
|------------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                          | Parent RO         | Group RO          | Parent RO         | Group RO          |
| <b>ASSETS</b>                            |                   |                   |                   |                   |
| <b>Non-current Assets:</b>               |                   |                   |                   |                   |
| Property, plant and equipment            | 2,926,618         | 3,138,979         | 2,671,139         | 3,034,870         |
| Right of use assets                      | 189,791           | 189,791           | 218,450           | 218,450           |
| Investment                               | 1,901,475         | -                 | 1,404,000         | -                 |
| Goodwill                                 | -                 | 996,800           | -                 | 996,800           |
| Trade Receivable                         | 312,390           | 312,390           | 437,346           | 437,346           |
| <b>Total Non-current Assets</b>          | <b>5,330,274</b>  | <b>4,637,960</b>  | <b>4,730,935</b>  | <b>4,687,466</b>  |
| <b>Current Assets:</b>                   |                   |                   |                   |                   |
| Inventories                              | 1,092,486         | 1,163,326         | 1,361,433         | 1,383,689         |
| Trade and other receivables              | 3,743,365         | 3,468,016         | 2,070,738         | 2,103,050         |
| Cash and cash equivalents                | 2,550,342         | 2,553,224         | 2,442,555         | 2,520,171         |
| Available for sale investment            | -                 | -                 | -                 | -                 |
| <b>Total Current Assets</b>              | <b>7,386,193</b>  | <b>7,184,566</b>  | <b>5,874,726</b>  | <b>6,006,910</b>  |
| <b>TOTAL ASSETS</b>                      | <b>12,716,467</b> | <b>11,822,526</b> | <b>10,605,661</b> | <b>10,694,376</b> |
| <b>EQUITY AND LIABILITIES</b>            |                   |                   |                   |                   |
| <b>Equity:</b>                           |                   |                   |                   |                   |
| Share capital                            | 3,000,000         | 3,000,000         | 3,000,000         | 3,000,000         |
| Statutory reserve                        | 1,000,000         | 1,009,975         | 1,000,000         | 1,000,000         |
| Special reserve                          | 1,457,067         | 1,457,067         | 1,457,067         | 1,457,067         |
| Land revaluation reserve                 | 753,887           | 753,887           | 753,887           | 753,887           |
| Retained earnings                        | 26,608            | 98,105            | 112,639           | 195,376           |
| <b>Total Equity</b>                      | <b>6,237,562</b>  | <b>6,319,034</b>  | <b>6,323,593</b>  | <b>6,406,330</b>  |
| <b>Non-current Liabilities:</b>          |                   |                   |                   |                   |
| End of service benefits                  | 76,141            | 77,118            | 66,365            | 67,091            |
| Non current portion of Term Loan         | 338,031           | 338,031           | 561,797           | 561,797           |
| Non current portion of lease liabilities | 201,301           | 201,301           | 221,794           | 221,794           |
| Deferred tax                             | 153,225           | 154,740           | 148,520           | 148,520           |
| <b>Total Non-current Liabilities</b>     | <b>768,698</b>    | <b>771,190</b>    | <b>998,476</b>    | <b>999,202</b>    |
| <b>Current Liabilities:</b>              |                   |                   |                   |                   |
| Trade and other payables                 | 5,079,904         | 4,096,341         | 2,861,285         | 2,851,937         |
| Dividend payable                         | -                 | -                 | -                 | -                 |
| Bank overdraft                           | 524,959           | 524,959           | 331,464           | 331,464           |
| Current portion of Term Loan             | 74,911            | 74,911            | 52,740            | 52,740            |
| Current portion of lease liabilities     | 10,215            | 10,215            | 6,128             | 6,128             |
| Income Tax                               | 20,218            | 25,876            | 31,975            | 46,575            |
| <b>Total Current Liabilities</b>         | <b>5,710,207</b>  | <b>4,732,302</b>  | <b>3,283,592</b>  | <b>3,288,844</b>  |
| <b>Total Liabilities</b>                 | <b>6,478,905</b>  | <b>5,503,492</b>  | <b>4,282,068</b>  | <b>4,288,046</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>      | <b>12,716,467</b> | <b>11,822,526</b> | <b>10,605,661</b> | <b>10,694,376</b> |
| <b>Net Assets Per Share (RO)</b>         | <b>0.208</b>      | <b>0.211</b>      | <b>0.211</b>      | <b>0.214</b>      |

Note: The complete account will be sent by email to any shareholders who request them in either Arabic or English as requested within 7 days of receipt of the request



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EU MEDIA TEAM



**DELEGATION FROM EU:** Welcoming the guests, the Minister of Information outlined the role of Oman's media institutions and the message of balance and rationality that they disseminate. — OMA

# Oman's Information Minister receives European journalists, media persons

**MUSCAT:** Dr. Abdullah Nasser Al Harrasi, Minister of Information, received on Monday a number of journalists and media persons representing news agencies, TV channels and newspapers from the European Union.

Welcoming the guests, the Minister of Information outlined the role of Oman's media institutions and the message of balance and rationality that they disseminate. He spoke about Omani media's objectiveness when dealing with different domestic and international events and issues.

The meeting covered various economic aspects, notably the encouraging investment climate in Oman, including entrepreneurship-friendly laws and incentives, ports, airports, free zones, logistic hubs and tourism facilities, backed by natural resources and modern establishments.

Dr. Abdullah said that commercial exchange forms an integral part of Oman's history. He underscored the role of commercial exchange in propagating Oman's culture in Africa and Asia.

The meeting also touched on the status accorded to Omani women and empowering factors, including a set of comprehensive rights and the designation of an annual day for women to celebrate their accomplishments at all levels.

The EU media team, hosted by the Ministry of Information, will meet a number of Omani officials and visit key economic projects and tourism landmarks. — OMA

AL WUSTA GOVERNORATE

# Students honoured

**MUSCAT:** The Directorate General of Education in Al Wusta Governorate celebrated the honouring of 100 students who excelled in the governorate's schools for the academic year 2021/2022, 16 of whom were in the general diploma. It was sponsored by Sheikh Mudhad bin Mohammed Al Yaqoubi, Governor of Al Wusta.

# CAR FOR SALE

Well maintained company cars used by its executive for sale

*Details of the vehicles*

|                  |                     |                  |                   |
|------------------|---------------------|------------------|-------------------|
| Model type       | : Mitsubishi-Pajero | Model type       | : Renault-Fluence |
| Model year       | : 2014              | Model year       | : 2011            |
| Engine Capacity  | : 3500 cc           | Engine Capacity  | : 1600 cc         |
| Transmission     | : Automatic         | Transmission     | : Automatic-CVT   |
| Odometer reading | : 370829            | Odometer reading | : 151500          |

All the vehicle are in running condition and they are parked in Muscat insurance company premises - Al Kuwair for inspection.

**Conditions;**

- Cars will be sold 'AS IS WHERE IS CONDITION'.
- Company has all the rights to accept/reject any or all quotes.
- Successful bidder should make the payment within two days after the confirmation.
- Company is not obliged to accept the highest quote or any quote.

**LAST DATE OF ACCEPTING TENDERS WILL BE ON SUNDAY 13TH November 2022**

Please scan the quotation as separate PDF file for each vehicle and send the same through

E-mail- [salvage@muscatinsurance.com](mailto:salvage@muscatinsurance.com)

For further enquiry, please contact.

- Mr. Hussain Al Waheibi, Mob num - 92709696





# AUCTION ANNOUNCEMENT

Occidental Oman, Inc (Company) would like to announce an open invitation for the general public to participate in a sealed auction described in the table below:

| Auction No.          | Subject                     | Site Visit Date  | Location    | Bid closing date |
|----------------------|-----------------------------|------------------|-------------|------------------|
| AUCTION-SAF-001-2022 | General Scrap (Steel Scrap) | 13 November 2022 | Safah Field | 20 November 2022 |

**Auction's Terms and Conditions:**

- The scrap materials offered for sale can be viewed at its dedicated area mentioned above 'As it is-where it is' from 8am - 5pm in the period of site visit days.
- Bidders are requested to collect "Bid Form" from the Company's reception office located in Al Ghubra South or from the location mentioned above. All bids must be submitted in a sealed envelope and addressed to the Supply Chain Vice President of the Company. Envelopes to be clearly marked with the auction number referenced above. Bidders may submit the bids in the period of site visit days in Company's reception office located in Al Ghubra South during working hours.
- Bidders planning to visit the field shall use 4WD vehicle designed for desert driving and they are requested to have the minimum personal protective equipment i.e. helmet, safety shoes and safety glasses and must coordinate with the auction coordinator in advance prior entering the field.
- Bidding applicants shall take into consideration that 5% VAT (Value Added Tax) will be added on top of the bid value in case they win the auction.
- Bidding applicants shall enclose with the bid a bank draft or a certified cheque with a sum of fifty thousand Omani Rial (OMR 50,000). Cheques must be addressed to "Occidental of Oman, Inc.". This form of guarantee must be valid for ninety (90) days from the date of tender. This amount is refundable and shall be returned to the non-successful bidders after bid evaluation. Bidders who do not submit a bank draft or a certified cheque will be disqualified.
- Bidding applicants shall enclose scrap dealing permits and certification.
- The successful bidder is obliged to pay the value of the bid within ten (10) working days from the date of notification. If awarded bidder fails to pay the outstanding amount within the specified period, the bidder shall be disqualified, and the guarantee provided as part of the bid will be forfeited.
- The successful bidder shall clear the yard within a period of two (2) months from the commencement date of clearing. If the successful bidder is unable to clear the yard within a period of two (2) months, the successful bidder shall pay rental fees for each additional day of extension, and this will be stated in the signed contract.
- The bids will be opened by the representatives of Ministry of Energy and Mining, and the Company without the need of bidders' attendance.
- The Ministry and Company reserve the right to take any action it seems appropriate without giving any reason.
- For more details, please contact auction coordinator during site visit days (Sunday-Thursday) on (Mob 91408867) or (Office 25693633)



# MUSCAT MARATHON



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Dhofar

Salalah Airport receives first Romanian flight with tourists

**SALALAH:** A flight of Romania charter airline HiSky landed here on Monday, with 116 tourists on board, as part of the winter tourism season programme in the Governorate of Dhofar.

In line with the programme, the Ministry of Heritage and Tourism, is implementing a set of tourism events and activities aimed at attracting local and international



tourists. The activities include the Frankincense Season in late November and the Empty Quarter Festival in the Niyabat of Al Shasr in the Wilayat of Thumrait.

The winter tourism season in Dhofar constitutes a return of tourism, which motivates the owners of hotels, camps and all service establishments to present events and activities. -ONA



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Oman, the Netherlands sign green energy pact

The MoU was signed on the sidelines of Oman's participation in the Conference of Parties to the United Nations Framework Convention on Climate Change for 2022 (COP27)

**SHARM EL-SHEIKH:** Oman, represented by the Ministry of Energy and Minerals, and the Netherlands, represented by the Ministry of Economic Affairs and Climate Policy, on Monday signed a memorandum of understanding (MoU) in the field of green energy.

The action took place on the sidelines of Oman's participation in the Conference of Parties to the United Nations Framework Convention on Climate Change for 2022 (COP27)—hosted by Egypt



and lasting from 6 to 18 November. The MoU reflects the advanced relations between the two countries and their desire to enhance cooperation in the field of green energy.

The MoU encourages the two countries to support their respective companies operating in the field to identify export and import checkpoints for green hydrogen, associated fuel sources and raw material—serving as a gateway to Europe.

The MoU, which explores potential interests in industries within the value chain of green hydrogen, also encourages interaction between the various bodies

responsible for implementing the Energy Policy to help exchange expertise, knowledge and information about green hydrogen.

Meanwhile, World Leaders Summit began in the Arab Republic of Egypt and it will include speeches and discussions on climate issues, in the presence of about 120 heads of state and governments, international personalities and experts.

Delegated by His Majesty the Sultanate, Eng. Salim Nasser Al Awfi, Minister of Energy and Minerals represents Oman in this global event.

On Monday, the summit will included six meetings on three

topics, namely “equitable transition to implementation”, “food security”, and “innovative financing for climate and development”. Tomorrow, the leaders' summit will include three more sessions on investing in the future of energy: green hydrogen, water security, climate change and the sustainability of vulnerable communities. Oman's pavilion at the summit saw a number of discussion sessions on climate change and measures undertaken to reduce carbon emissions based on the national strategy for an orderly transition to a carbon neutral plan, green economy and investment in clean energy fields. - ONA

FIFA WORLD CUP QATAR



Oman's programme for World Cup briefed to EU journalists

**MUSCAT:** An introductory meeting was held on Monday at Oman Convention and Exhibition Centre (OCEC) between officials of Oman Programme's Steering Committee for the FIFA World Cup Qatar 2022 and a number of media persons from several European countries, who are hosted by the Sultanate of Oman represented by the Ministry of Information.

The meeting reviewed the programme and the incentives offered to fans, including tourism packages prepared in cooperation with the relevant establishments. It also outlined promotional campaigns of the programme, among them the “Half Time For Oman” competition, which targets audi-

ences from outside Oman.

The competition was launched via social media platforms to offer opportunities to win free holidays in Oman, notably through the national travel operator “Visit Oman” platform, organised in cooperation with Oman Air. The competition offers the participants an opportunity to explore Oman's unique heritage and tourism landmarks.

The meeting also explored preparations related to the World Cup Fans Festival scheduled to be held at OCEC during the time of the championships. The programme includes live shows of World Cup matches and other activities.

-ONA

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WORLD



# UN chief warns world is on path to ‘climate hell’

The two-day gathering of world leaders opened in Cairo, with hopes of substantive progress dimmed due to the current geopolitical tension

**CAIRO:** Humanity must cooperate on cutting carbon emissions or face a bleak future, UN chief Antonio Guterres told the opening of the COP27 climate summit on Monday. The two-day gathering of world leaders opened in Cairo, with hopes of substantive progress dimmed due to the current geopolitical tension and economic volatility.

**What did the UN boss tell leaders?** “Humanity has a choice: cooperate or perish,” Guterres told the conference in the Egyptian resort of Sharm el-Sheik. “It is either a



Climate Solidarity Pact or a Collective Suicide Pact.” The UN chief warned that, on the current trajectory, “we are on a highway to climate hell with our foot still on the accelerator.” Guterres called for a pact between the world’s richest and poorest countries to accelerate a shift from fossil fuels to alternative energy sources. He called for speedier delivery of funds to help less affluent nations reduce emissions, and to buffer them against the unavoidable impact of climate change. “The two largest economies — the United States and China — have a particular responsibility to join efforts to make this pact a

reality,” he said. **What’s the background to the summit?** The summit takes place with world economies reeling from a barrage of international crises, from the COVID-19 pandemic to Russia’s invasion of Ukraine. Meanwhile, there is concern that the world is backsliding on commitments to slash global emissions by 45% by 2030. Such a reduction would help meet the targets of the 2015 Paris Agreement — limiting warming to 1.5 degrees Celsius above late 19th-century levels. Under some predictions, current trends would see carbon pollution actually increase by 10%

by the end of the decade, and a 2.8-degree Celsius increase. With just a 1.2-degree Celsius increase so far, the impact of climate change is already notable with an increase in the magnitude and frequency of extreme weather events. They range from major droughts in the Horn of Africa, which have forced millions to the brink of starvation, to deadly flooding in Pakistan. Chinese leader Xi Jinping, whose nation emits more greenhouse gases than any other, is not attending the summit. US President Joe Biden, whose country rates second in the emissions stakes, will join COP27 later this week. **ow**

## Philippines police say prison chief behind killing of reporter

**MANILA:** Police in the Philippines on Monday accused the country’s prison chief of ordering the killing of radio show host and government critic Percival Mabasa, whose death sparked local and international alarm. A complaint has been filed against Gerald Bantag, Director General of the Bureau of Corrections and his deputy, Ricardo Zulueta. Bantag had already been suspended. The alleged shooter was identified as Joel Escorial, and images of his face, caught on camera, were broadcast by the police. He surrendered to authorities in October out of fear for his safety. Prosecutors at the Department of Justice will determine if there is enough evidence to file formal charges in court.



reforms in government and the strengthening of current mechanisms to ensure that nothing of this nature will happen again,” Javier added. Bantag and Zulueta have also been accused of ordering the killing of Cristito Villamor Palana, one of the prison inmates who allegedly passed on the kill order to Escorial. **Why was Percival Mabasa targeted?** Journalist Percival Mabasa, popularly known as “Percy Lapid” on his radio program, was shot dead in Manila on October 3, as he was driving to his studio. Mabasa was a vocal critic of President Ferdinand Marcos Jr., as well as former president Rodrigo Duterte. He also had been critical of “red-tagging,” which means accusing someone of being a communist sympathizer. **ow**

DETAINED

WORLD TRAVEL MARKET

# Hamid Karzai’s brother, Mahmood detained by Taliban at Kabul airport

**KABUL:** Former Afghan President Hamid Karzai’s brother, Mahmood Karzai, a key Afghan businessman was detained by the Taliban at the Kabul airport on Sunday, sources told Khaama Press. The former minister of Urban Development and Land, Mahmood Karzai, has been prohibited from travelling abroad due to legal issues, a spokesman for the Taliban said, reported Tolo News. A source close to the Taliban’s prime minister’s office who does not want to be named in this report told Khaama Press that Mahmood Karzai was detained by the Taliban’s intelligence service from the Kabul airport as he was boarding an Ariana Airlines flight to Dubai. Bilal Karimi, the Islamic Emirate’s deputy spokesperson, confirmed that Mahmood Karzai was prohibited from leaving Afghanistan due to a legal issue but denied the arrest of Mahmood Karzai. The source who spoke to Khaama Press believes the motive behind the detention of Mahmood Karzai may be the political remarks of his brother Hamid Karzai. Hamid Karzai and Abdullah Abdullah are the two high-level politicians who remained in Afghanistan even after Taliban took control of Afghanistan. Former President Hamid Karzai has been criticizing the Taliban government regarding curbing the rights of women and has been demanding the Taliban form an ‘inclusive’ government. He slammed the Taliban for



clashes in the Panjshir region between the National Resistant Forces (NRF) and the Islamic Emirate of Afghanistan, amid rising killings in the country. He said that it is time that the bloodshed must stop. He also expressed concern over the ban on girls’ education imposed by the Taliban and said such a step could further push the country backward. He also said the regime must ensure that all sections of the population feel represented by the government. Since its ascent to power in Kabul, the Islamic group imposed policies severely restricting basic rights—particularly those of women and girls. According to Human Rights Watch (HRW), the Taliban dismissed all women from leadership posts in the civil service and prohibited girls in most provinces from attending secondary school. Taliban decrees prohibit women from travelling unless accompanied by a male relative and re-

quire women’s faces to be covered in public—including women TV newscasters. The Taliban have also carried out censorship, limited critical reporting, and beaten journalists. Taliban forces have carried out revenge killings and enforced disappearances of former government officials and security force personnel. They have summarily executed people deemed affiliated with the Islamic State. Armed groups linked to the Afghan branch of the Islamic State have carried out bombings targeting ethnic Hazaras, Afghan Shias, Sufis, and others, killing and injuring hundreds. Mahmood Karzai is a major shareholder in the modern commercial city of Aino Mina in the Southern Kandahar province. Former President, Mohammad Ashraf Ghani had accused him of seizing government lands to build the Aino Mina city during the presidency of his brother, Hamid Karzai, reported Khaama Press. **ANI**



## India’s tourism ministry participates in London WTM, woo global investors

**NEW DELHI:** The Ministry of Tourism in India is participating in World Travel Market (WTM) 2022 between November 7-9 in London. The event is believed to be one of the largest international travel exhibitions. The theme of this year’s exhibition is ‘The Future of Travel Starts Now’. With the reopening of the country to foreign tourists, after a gap of almost two years, this year’s participation of India is particularly significant. After the world’s largest vaccination drive, the country is ready for international tourists. India is participating in WTM 2022 to showcase itself as a preferred destination for tourism, said the Ministry of Tourism statement. During 2019, the contribution of travel and tourism to India’s GDP was 5.19 per cent of the total economy. In 2019, the Indian tourism sector accounted for 79.86 million jobs (direct and in-

direct employment). The consistent efforts of the Central and State governments have helped the tourism industry to gradually recover from the Covid-19 pandemic shock to the pre-pandemic levels, said the statement. A total of 16 stakeholders, including state governments, other central ministries, Confederation of Indian Industry (CII) as the industry partner, DMCs, tour operators, hoteliers, travel agents, online travel agents, facilitators of medical value travel are participating as co-exhibitors in the India Pavilion. The objective is to showcase the diverse tourism products and services including Medical Value travel, luxury trains and the gamut of tourism products to the international business community. The statement further said the Indian government is cognizant of the country’s potential in the tour-

ism industry and has taken several steps to make India a global tourism hub. During the visit to WTM 2022, the Indian delegation will showcase the varied tourism offerings of India to the global tourism industry stakeholders such as tour operators, travel agents, media etc. As India is poised for massive growth in the tourism sector in the future, this visit shall also offer the opportunity to the Indian delegation to showcase the investment opportunities and potential which India offers to global investors. India is also gearing up for the G20 Presidency which is scheduled to start from December 1, 2022. Under its Presidency, the country is expected to host over 200 meetings across 55 cities. The G-20 Presidency will give India’s tourism sector an unparalleled opportunity to highlight India’s tourism offerings and share India’s tourism success stories on a global stage, said the statement. **ANI**

JOB CUTS

# Facebook parent Meta prepares for large-scale layoffs this week

**CALIFORNIA:** Facebook parent Meta is preparing for large-scale layoffs this week which is expected to affect many thousands of its workforce. In a recent spate of tech job cuts after the industry’s rapid growth during the pandemic, Meta Platforms Inc is planning to begin large-scale layoffs this week, according to people familiar with the matter, reported The Wall Street Journal (WSJ). The layoffs are expected to affect many thousands of employees and an announcement is planned to come as soon as Wednesday, according to the people familiar with the matter. Meta reported having more than 87,000 employees at the end of September. Company officials already told employees to cancel



non-essential travel beginning this week, the people said. The planned layoffs would be the first broad head-count reductions to occur in the company’s 18-year history. The number of Meta employees expected to lose their jobs could be the largest to date at a

major technology corporation in a year that has seen a tech-industry retrenchment, reported WSJ. The Wall Street Journal reported in September that Meta was planning to cut expenses by at least 10 per cent in the coming months, in part through staff reductions. The cuts are expected to be announced this week following several months of more targeted staffing reductions in which employees were managed out or saw their roles eliminated. “Realistically, there are probably a bunch of people at the company who shouldn’t be here,” Mark Zuckerberg told employees at a companywide meeting at the end of June. Meta, like other tech gi-

ants, went on a hiring spree during the pandemic as life and business shifted more online. It added more than 27,000 employees in 2020 and 2021 combined and added a further 15,344 in the first nine months of this year—about one-fourth of that during the most recent quarter. A spokesman for Meta declined to comment, referring to Chief Executive Mark Zuckerberg’s recent statement that the company would “focus our investments on a small number of high-priority growth areas.” “So that means some teams will grow meaningfully, but most other teams will stay flat or shrink over the next year,” he said on the company’s third-quarter earnings

call on October 26. “In aggregate, we expect to end 2023 as either roughly the same size or even a slightly smaller organization than we are today,” he added. Meta’s stock has fallen more than 70 per cent this year. The company has highlighted deteriorating macroeconomic trends, but investors have also been spooked by its spending and threats to the company’s core social-media business, reported WSJ. Growth for that business in many markets has stalled amid stiff competition from TikTok, and Apple Inc.’s requirement that users opt into the tracking of their devices has curtailed the ability of social media platforms to target ads. **ANI**



Quote of the Day



SHANE WATSON, FORMER AUSTRALIA ALLROUNDER

“Suryakumar Yadav is a really rare talent where his ability to really read a bowler, where he’s going to bowl and where the fielders are, and his control over where the ball goes, it’s a very rare talent.”

Semifinal lineup

November 9  
12:00pm

New Zealand vs  
Pakistan

November 10  
12:00pm

India vs  
England

# DRAVID TO CONSIDER CHANGES TO INDIA’S SIDE FOR SEMIFINAL

Yuzvendra Chahal could be included as Adelaide Oval generally suits the slower bowlers

**MELBOURNE, AUSTRALIA:** India coach Rahul Dravid has admitted that he will consider making changes to his XI for the upcoming cut-throat semifinal against England at the ICC Men’s T20 World Cup.

Dravid’s chargers finished on top of their group after their last Super 12 game with an easy win over Zimbabwe on Sunday.

India will travel to Adelaide to play Jos Buttler’s side on Thursday and Dravid said he will choose an XI for that match that he believes will suit the conditions. That could mean a first appearance at the tournament for experienced leggie Yuzvendra Chahal, with the Adelaide Oval pitch generally one that suits the slower bowlers.



Experienced wicket-keeper Dinesh Karthik could also earn a recall to replace Rishabh Pant, with Dravid revealing he won’t make a call on his final XI until he has seen the pitch presented in Adelaide.

“I think we have a completely open mind about everyone in our 15,” Dravid said.

“We believe anybody who comes into the 15 will not potentially make us weaker, the kind of squad we’ve picked.

“Anybody that we need to pick will actually not make us a weaker squad.

“Again, we’ll have to go there and see. I watched some of the games (in Adelaide) today and I know the tracks were slow and they gripped and they turned a bit. We might be playing on a completely new strip in Adelaide, and the strip we played with against Bangladesh, to be honest, did not spin. It was, again, a different kind of wicket, and it was played at Adelaide, as well.

“I think I can’t sit here now just after a game and predict what’s going to happen there. We’ll have a couple of days; we’ll go and have a look at that wicket and see what we think it might do.

“Of course, if it’s slow we’ll play according to those situations. If we think it might play differently, then we’ll have to put up a squad to match that.”

One area of small concern for Dravid is the form of Axar Patel,

with the all-rounder having taken just three wickets from four matches at the T20 World Cup so far and yet to contribute a score greater than seven with the bat.

Dravid said Axar’s form was a slight worry for his side, but the former India captain pointed to the positive contribution the 28-year-old had made over a long period of time. “In a few games (it is a concern), but he’s had good games, as well,” Dravid noted.

“The nature of this format is such that you can get taken apart, especially on a day like today [Sunday] when they lost a lot of wickets there, nothing to lose, they could go after it, and he’s bowled well, as well. I think he bowled well in a couple of games and took a few wickets in those games, as well, and I thought he bowled a very good over against Bangladesh just before the rain break. He bowled an over for six runs.

“It can happen in this format. I’m not necessarily concerned. He’s been someone who’s actually bowled really well for us over the last period of time.”

The winner between India and England on Thursday, will progress to the final on Sunday against either New Zealand or Pakistan. -icc

RETIREMENT NEWS

## Netherlands’ Myburgh hangs up his boots

**ADELAIDE, AUSTRALIA:** Netherlands batter Stephan Myburgh announced his retirement from international cricket on Monday.

The announcement comes a day after Netherlands stunned South Africa to knock them out of the T20 World Cup, in Adelaide. Myburgh made a 30-ball 37 from the top of the order which helped Netherlands defend a total of 158.

“Hanging up the boots....,” he wrote in a post on Instagram on Monday.

“To God be the glory!!! Blessed to have made my first class debut 17 seasons ago and international debut 12 seasons ago. Never in my dreams would I have imagined finishing my career at the World Cup with a win against @cricket\_south\_africa\_ my blood will always be green.

“As much as a sportsman always want to win I had a tear for my beloved country. I am thankful for @kncbcricket and the Netherlands that’s now my home and have too many people to thank for my career. Jesus, @tineke.myburgh , friends and family, sponsors and all the supporters out there I can only say thanks!!! #GodIsGood #Blessed can’t wait to see my girls (sic).”



Myburgh, 38, made his international debut in 2011 and played 22 ODIs and 45 T20Is. Born in Pretoria, he started his career at Northerns in the SAA Provincial Challenge in 2006, playing alongside the likes of Neil Wagner and Paul Harris.

Myburgh retired from ODIs earlier this year following the series against New Zealand. He has ended his T20I career with 915 runs at an average of 21.78 and a strike rate of 114.51. He is the third-highest run-getter for Netherlands in T20Is, behind Max O’Dowd and Ben Cooper. -icc



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## OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by January 2023 reaching \$93.08, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 84 cents from the price of Friday, which was \$92.24. - **ONA**

# MARKET

## BUSINESS & FINANCE



## MSX INDEX ENDS LOWER

Muscat Stock Exchange (MSX) general index (30) lost (10.2) points, comprising a drop of 0.23 per cent to close at 4407.87 points, compared to the last session, which stood at 4418.10 points.

### NIZWA INDUSTRIAL CITY

# Madayn organises seminar on Occupational Safety and Health

Times News Service

**MUSCAT:** Nizwa Industrial City, which pertains to the Public Establishment for Industrial Estates

(Madayn) organised on Monday 'Occupational Safety and Health Seminar' under the auspices of Sheikh Rashid bin Said Al Kalbani, Wali of Nizwa.

Seminar topics included employee safety in the workplace, technical standards of industrial units, fire-fighting and fire prevention practices, and waste management methods.

Ahmed Al Hajri, Director General of Nizwa Industrial City, said: "This seminar reflects Madayn's efforts to enhance security and safety requirements in its industrial cities, and instil awareness on occupational safety among the employees. Madayn prioritises the significance of maintaining a safe and risk-free workplace in the industrial cities

and it is therefore essential to provide practical and theoretical training programmes to the investing companies to enhance awareness of occupational safety."

### SPECIAL ECONOMIC ZONE AT DUQM

## 70% construction work completed at Duqm materials market



Times News Service

**MUSCAT:** Duqm materials market at the Special Economic Zone at Duqm has recorded around 70 per cent completion. It is one of the major projects in the Sino-Omani Industrial Park in Sejad.

The project is jointly developed between Oman Wanfang, developer and operator of the China - Oman industrial Park in Duqm, Al Thabet Holding company and Oman company for the development of the special economic zone at Duqm (Tatweer).

Eng. Ahmed bin Hamood Al Sawafi from Tatweer said the project consists of a building materials showroom, in addition to 5 buildings that consist of workshops and four stores with a total built-up area of 31,138 square metres.

The project includes relevant infrastructure works such as

roads, electrical works, sewage network, water network, irrigation and landscaping works.

The establishment of the Duqm materials market aims to provide a new concept for commercial centres in the building materials sector, in a style that differs from other commercial centres and complexes in Oman, in addition to showrooms and wholesale and retail stores.

The market will focus on light manufacturing and assembly activities through specialised workshops. It will also focus on bringing Chinese goods and manufacturing technologies to Oman, and deal with wholesale demands for local and international markets. It is to be hoped that the project, after its completion, will attract many local and international companies specialised in the fields of building and construction.

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# TECHNICAL SESSION SPEAKERS

## CO-SPEAKERS

**PROF. MICHAEL MODIGELL**  
Independent Consultant/ Advisor

**ERIKA NIINO-ESSER**  
Business Developer & Technical Specialist for Hydrogen & Green Chemicals, Thyssenkrupp

**DEVON HYVER**  
Director Sales & Market Development EMEA, Plug Power

**DR. JUERGEN MEINHARDT**  
Project Manager Fraunhofer (ISC)

**DR. MARTIN PETERS**  
Head of Department Materials Chemistry Fraunhofer (ISC)

**PATRIC FARKAS**  
Market Development Manager Wartsila Energy

**MARTIN WENG**  
Managing Director Aixprocess GmbH

**KHALID OUMEJJOU**  
Managing Director PSM Thomassen Gulf

**JOCHEN BARD**  
Director of Energy Process Technology Division Fraunhofer (IEE)

**NAHLA ABID**  
Vice President, Sales & Strategy Middle East & Caspian Sea Region, Bureau Veritas

**DR. PETER GLESS**  
Senior Business Development Manager Hydrogenious LOHC Technologies GmbH

**PHILIPPE LAVAGNA**  
Product Account Manager for New Energies Terminals SBM Offshore Group

**NASSER AL RIZEIQI**  
Director of Hydrogen Policies & Strategies Department Ministry of Energy and Renewals, Sultanate of Oman

**RENÉ SEJER LAURSEN**  
Director-Fuels & Technology Eagle ABS

**DR. SAIF AL GHAFRI**  
University of Western Australia; Future Energy Exports Cooperative Research Centre

**GIOVANNI SARTI**  
Strategic DTI Manager for Hydrogen fueled Gas Turbines and Systems, Baker Hughes

**YASSER TAQI**  
Partner, Dentons

**JÉRÉMIE ESQUIER**  
Power-to-X Market Director, Technip Energies

**MARIYA AL TOUBI**  
Researcher, Sultan Qaboos University

**DR. AHMED AL HATROOSHI**  
Project Manager, Sur Hydrogen Cluster Pre-feasibility Study, HY-FLY (National Hydrogen Alliance)

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# MARKET



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# MSX index ends lower

The trading value stood at OMR1,415,170, comprising a decline of 34.1 per cent, compared to the last session, which stood at OMR2,147,021



**MUSCAT:** Muscat Stock Exchange (MSX) general index (30) lost (10.2) points, comprising a drop of 0.23 per cent to close at 4407.87 points, compared to the last session, which stood at 4418.10 points.

The trading value stood at OMR1,415,170, comprising a decline of 34.1 per cent, compared to the last session, which stood at OMR2,147,021.

The report released by MSX

pointed out that the market value went down by 0.056 per cent to reach about OMR22.99 billion.

The report added that the value of shares bought by non-Omani investors reached OMR579,000, comprising 40.90 per cent. The value of shares sold by non-Omani investors reached OMR497,000, comprising 35.12 per cent. The net non-Omani investment increased by 5.78 per cent to OMR82,000. -**BNA**

## MUSCAT STOCK EXCHANGE

### INDICES

| Index             | High     | Low      | Value    | Prev. Value | Diff.  | Diff% |
|-------------------|----------|----------|----------|-------------|--------|-------|
| MSX 30 INDEX      | 4,421.17 | 4,407.87 | 4,407.87 | 4,418.10    | -10.23 | -0.23 |
| FINANCIAL INDEX   | 7,092.29 | 7,056.18 | 7,056.08 | 7,092.29    | -34.22 | -0.48 |
| Industry Index    | 6,029.59 | 6,012.36 | 6,019.19 | 6,012.00    | 7.19   | 0.12  |
| Services Index    | 1,538.93 | 1,535.63 | 1,536.17 | 1,537.51    | -1.34  | -0.09 |
| MSX Shariah Index | 469.15   | 468.58   | 468.90   | 468.17      | 0.73   | 0.16  |
| MSX TR INDEX      | 5,576.13 | 5,559.35 | 5,559.35 | 5,572.25    | -12.91 | -0.23 |
| FINANCIAL TR IDX  | 7,421.29 | 7,383.50 | 7,385.49 | 7,421.29    | -35.80 | -0.48 |
| SERVICES TR IDX   | 1,608.84 | 1,605.39 | 1,605.96 | 1,607.36    | -1.40  | -0.09 |
| INDUSTRIAL TR IDX | 6,257.70 | 6,239.82 | 6,246.91 | 6,239.45    | 7.46   | 0.12  |

### Trading Summary

| Volume    | Turnover  | Trades | Market Cap     | Up | Down | Equal | Sec. Traded |
|-----------|-----------|--------|----------------|----|------|-------|-------------|
| 5,425,246 | 1,415,170 | 263    | 22,987,904,818 | 8  | 12   | 19    | 39          |

## SHARE PRICE BULLETIN FOR MONDAY, NOVEMBER 7

| SECURITY NAME                   | VOLUME    | TURNOVER  | TRADES    | OPEN PRICE | HIGH  | LOW   | CLOSE PR | PREV. CLOSE | DIFF. IND. | DIFF % | LAST PR | LAST BID | LAST OFFER | PREV. VALUE | MARKET CAP  |
|---------------------------------|-----------|-----------|-----------|------------|-------|-------|----------|-------------|------------|--------|---------|----------|------------|-------------|-------------|
| <b>REGULAR MARKET</b>           |           |           |           |            |       |       |          |             |            |        |         |          |            |             |             |
| OM0000003281 TAAGEER FINANCE    | 150       | 15        | 1         | 0.100      | 0.100 | 0.100 | 0.100    | 0.098       | 0.002      | 2.041  | 0.100   | 0.093    | 0.100      | 0.100       | 25,868,180  |
| OM0000001749 OMAN CEMENT        | 92,000    | 28,213    | 7         | 0.384      | 0.385 | 0.384 | 0.385    | 0.380       | 0.005      | 1.786  | 0.385   | 0.385    | 0.394      | 0.100       | 94,398,722  |
| OM0000002236 ALJAZEERA SERVICES | 5,550     | 1,175     | 2         | 0.210      | 0.212 | 0.210 | 0.212    | 0.210       | 0.002      | 0.852  | 0.212   | 0.210    | 0.220      | 0.100       | 12,975,306  |
| OM0000001483 NATIONAL BANK OMAN | 200,000   | 51,200    | 5         | 0.256      | 0.256 | 0.256 | 0.256    | 0.256       | 0.000      | 0.000  | 0.256   | 0.252    | 0.256      | 0.100       | 416,242,267 |
| OM0000001525 OMAN INVST& FIN.   | 1,050,282 | 136,537   | 16        | 0.130      | 0.130 | 0.130 | 0.130    | 0.130       | 0.000      | 0.000  | 0.130   | 0.130    | 0.130      | 0.100       | 30,810,000  |
| OM0000001707 OMAN CABLES INDSTR | 8,000     | 12,880    | 3         | 1.610      | 1.610 | 1.610 | 1.610    | 1.610       | 0.000      | 0.000  | 1.610   | 1.500    | 1.600      | 0.100       | 144,417,000 |
| OM0000002440 AL SHARGIA INV     | 1,000     | 75        | 3         | 0.075      | 0.075 | 0.075 | 0.075    | 0.075       | 0.000      | 0.000  | 0.075   | 0.072    | 0.074      | 0.100       | 6,750,000   |
| OM0000002796 BANK MUSCAT        | 1,015,725 | 603,268   | 43        | 0.594      | 0.594 | 0.592 | 0.594    | 0.594       | 0.000      | 0.000  | 0.594   | 0.590    | 0.594      | 0.100       | 229,399,927 |
| OM0000003224 RENAISSANCE SER    | 56,000    | 26,208    | 5         | 0.468      | 0.468 | 0.468 | 0.468    | 0.468       | 0.000      | 0.000  | 0.468   | 0.462    | 0.468      | 0.100       | 110,639,880 |
| OM0000003000 AL MAHA PETROLEUM  | 91,000    | 76,444    | 20        | 0.844      | 0.844 | 0.840 | 0.840    | 0.844       | -0.004     | -0.474 | 0.840   | 0.840    | 0.840      | 0.100       | 37,960,000  |
| OM0000003026 OMAN TELECOM       | 74,225    | 62,672    | 16        | 0.844      | 0.848 | 0.840 | 0.840    | 0.844       | -0.004     | -0.474 | 0.840   | 0.840    | 0.844      | 0.100       | 630,000,000 |
| OM0000002200 AHLI BANK          | 300,000   | 39,900    | 1         | 0.133      | 0.133 | 0.133 | 0.133    | 0.134       | -0.001     | -0.746 | 0.133   | 0.130    | 0.136      | 0.100       | 259,304,443 |
| OM0000001152 OMAN NAT. ENG.     | 11,000    | 1,199     | 1         | 0.109      | 0.109 | 0.109 | 0.109    | 0.110       | -0.001     | -0.909 | 0.109   | 0.109    | 0.110      | 0.100       | 15,260,000  |
| OM0000003398 SOHAR INT. BANK    | 515,000   | 49,340    | 10        | 0.096      | 0.096 | 0.095 | 0.095    | 0.096       | -0.001     | -1.042 | 0.095   | 0.095    | 0.095      | 0.100       | 436,055,918 |
| OM0000003125 GLOBAL INV. H.     | 15,699    | 816       | 5         | 0.052      | 0.052 | 0.052 | 0.052    | 0.053       | -0.001     | -1.887 | 0.052   | 0.051    | 0.052      | 0.100       | 10,400,000  |
| OM0000001533 OMINVEST           | 150,000   | 51,000    | 2         | 0.340      | 0.340 | 0.340 | 0.340    | 0.350       | -0.010     | -2.857 | 0.340   | 0.330    | 0.340      | 0.100       | 227,244,245 |
| Total                           | 16        | 3,585,631 | 1,138,942 | 140        |       |       |          |             |            |        |         |          |            |             |             |

### Parallel Market

|                                 |         |           |         |       |       |       |       |       |        |        |       |       |       |       |             |
|---------------------------------|---------|-----------|---------|-------|-------|-------|-------|-------|--------|--------|-------|-------|-------|-------|-------------|
| OM0000004248 SMN POWER HOLDING  | 98,100  | 3,217     | 8       | 0.032 | 0.033 | 0.032 | 0.033 | 0.032 | 0.001  | 3.125  | 0.033 | 0.030 | 0.033 | 0.100 | 6,587,975   |
| OM0000004776 TAKAFUL OMAN       | 10,000  | 450       | 2       | 0.045 | 0.045 | 0.045 | 0.045 | 0.044 | 0.001  | 2.273  | 0.045 | 0.043 | 0.045 | 0.100 | 11,250,000  |
| OM0000003521 GULFAR ENGINEER    | 268,232 | 43,888    | 14      | 0.163 | 0.164 | 0.162 | 0.164 | 0.161 | 0.003  | 1.863  | 0.164 | 0.162 | 0.166 | 0.100 | 33,289,777  |
| OM0000001319 ALUMINIUM PROD.    | 68,750  | 5,548     | 10      | 0.081 | 0.082 | 0.080 | 0.082 | 0.081 | 0.001  | 1.235  | 0.082 | 0.079 | 0.082 | 0.100 | 2,752,589   |
| OM0000004420 BANK NIZWA         | 295,802 | 27,905    | 6       | 0.094 | 0.095 | 0.094 | 0.095 | 0.094 | 0.001  | 1.064  | 0.095 | 0.085 | 0.095 | 0.100 | 212,510,538 |
| OM0000001160 NATIONAL GAS       | 22,400  | 2,554     | 6       | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.000  | 0.000  | 0.114 | 0.113 | 0.114 | 0.100 | 9,690,000   |
| OM0000001517 HSBC BANK OMAN     | 200,000 | 30,400    | 4       | 0.152 | 0.152 | 0.152 | 0.152 | 0.152 | 0.000  | 0.000  | 0.152 | 0.152 | 0.153 | 0.100 | 304,047,544 |
| OM0000001681 OMAN EMIRATES HO.  | 15,000  | 1,095     | 1       | 0.073 | 0.073 | 0.073 | 0.080 | 0.080 | 0.000  | 0.000  | 0.073 | 0.073 | 0.082 | 0.100 | 9,750,000   |
| OM0000002275 SHELL OMAN MRK     | 5,200   | 4,264     | 3       | 0.820 | 0.820 | 0.820 | 0.820 | 0.820 | 0.000  | 0.000  | 0.820 | 0.816 | 0.820 | 0.100 | 77,900,000  |
| OM0000002374 UNITED FINANCE     | 30,000  | 1,940     | 2       | 0.064 | 0.066 | 0.064 | 0.066 | 0.066 | 0.000  | 0.000  | 0.066 | 0.064 | 0.066 | 0.100 | 23,043,531  |
| OM0000002549 BANK DHOFAR        | 424,916 | 61,613    | 6       | 0.145 | 0.145 | 0.145 | 0.145 | 0.145 | 0.000  | 0.000  | 0.145 | 0.142 | 0.146 | 0.100 | 434,470,958 |
| OM0000002804 ASAFPA FOODS       | 10,000  | 2,700     | 1       | 0.270 | 0.270 | 0.270 | 0.270 | 0.270 | 0.000  | 0.000  | 0.270 | 0.266 | 0.278 | 0.100 | 32,400,000  |
| OM0000004983 AL SUWADI POWER    | 10,000  | 375       | 2       | 0.037 | 0.038 | 0.037 | 0.038 | 0.038 | 0.000  | 0.000  | 0.038 | 0.037 | 0.038 | 0.100 | 27,147,441  |
| OM0000005963 PHOENIX POWER      | 1,000   | 44        | 2       | 0.044 | 0.044 | 0.044 | 0.044 | 0.044 | 0.000  | 0.000  | 0.044 | 0.042 | 0.044 | 0.100 | 64,354,464  |
| OM0000001772 ALANVAR INVESTMENT | 11,298  | 881       | 5       | 0.078 | 0.078 | 0.078 | 0.078 | 0.079 | -0.001 | -1.266 | 0.078 | 0.078 | 0.079 | 0.100 | 15,600,000  |
| OM0000001418 RAYSUT CEMENT      | 246,959 | 35,780    | 31      | 0.146 | 0.148 | 0.143 | 0.143 | 0.145 | -0.002 | -1.379 | 0.143 | 0.143 | 0.143 | 0.100 | 28,600,000  |
| OM0000001590 MUSCAT FINANCE     | 39,629  | 2,180     | 6       | 0.055 | 0.055 | 0.055 | 0.055 | 0.056 | -0.001 | -1.786 | 0.055 | 0.055 | 0.060 | 0.100 | 16,893,048  |
| OM0000001566 OMAN FISHERIES     | 11,250  | 1,152     | 5       | 0.104 | 0.104 | 0.102 | 0.102 | 0.104 | -0.002 | -1.923 | 0.102 | 0.102 | 0.109 | 0.100 | 18,571,997  |
| OM0000003661 VOLTAMP ENERGY     | 1,297   | 125       | 3       | 0.097 | 0.097 | 0.095 | 0.095 | 0.100 | -0.005 | -5.000 | 0.095 | 0.095 | 0.097 | 0.100 | 7,733,261   |
| Total                           | 19      | 1,769,833 | 226,112 | 117   |       |       |       |       |        |        |       |       |       |       |             |

### IATA REPORT

# Middle Eastern airlines post 149% traffic rise in September

Times News Service

**GENEVA:** Middle Eastern airlines posted a 149.7 per cent traffic rise in September 2022 compared to September 2021, a new report reveals.

“September capacity increased 63.5 per cent versus the year-ago period, and load factor climbed 27.6 percentage points to 80.0 per cent,” the International Air Transport Association (IATA) said while announcing passenger data for September 2022 showing that the recovery in air travel continues to be strong.

Total traffic in September 2022 (measured in revenue passenger kilometres or RPKs) rose 57.0 per cent compared to September 2021. Globally, traffic is now at 73.8 per cent of September 2019 levels.

Domestic traffic for September 2022 was up 6.9 per cent compared to the year-ago period. Total September 2022 domestic traffic was at 81 per cent of the September 2019 level.

International traffic climbed 122.2 per cent versus September



2021. September 2022 international RPKs reached 69.9 per cent of September 2019 levels. All markets reported strong growth, led by Asia-Pacific.

“Even with economic and geopolitical uncertainties, the demand for air transport continues to recover ground. The outlier is still China with its pursuit of a zero COVID strategy keeping borders largely closed and creating a demand roller coaster ride for its domestic market, with September

being down 46.4 per cent on the previous year,” said Willie Walsh, IATA’s Director General. “That is in sharp contrast to the rest of Asia-Pacific, which, despite China’s dismal performance, posted a 464.8 per cent increase for international traffic compared to the year-ago period,” he added

### International markets

Asia-Pacific airlines saw a 464.8 per cent rise in September traffic compared to September 2021, the

strongest year-over-year rate among the regions. Capacity rose 165.3 per cent and the load factor was up 41.5 percentage points to 78.3 per cent.

European carriers’ September traffic climbed 78.3 per cent versus September 2021. Capacity increased by 43.8 per cent, and the load factor moved up 16.3 percentage points to 84.1 per cent, the second highest among the regions.

North American carriers had a 128.9 per cent traffic rise in September versus the 2021 period. Capacity increased 63.0 per cent, and load factor climbed 24.6 percentage points to 85.4 per cent, which was the highest among the regions for a fourth consecutive month.

Latin American airlines’ September traffic rose 99.4 per cent compared to the same month in 2021. September capacity climbed 73.7 per cent and the load factor increased 10.8 percentage points to 83.5 per cent.

African airlines saw a 90.5 per cent rise in September RPKs versus a year ago. September 2022 capacity was up 47.2 per cent.

## Middle Eastern carriers’ air cargo demand softens in September

**GENEVA:** Middle Eastern carriers experienced a 15.8 per cent year-on-year decrease in cargo volumes in September 2022, according to a new report.

“This was the worst performance of all regions and a significant decline compared to the previous month (-11.3 per cent), the International Air Transport Association (IATA) said in its latest data for September. “Stagnant cargo volumes to/from Europe impacted the region’s performance and capacity was down 2.8 per cent compared to September 2021,” the report said.

Following contractions across major economies, the

global Purchasing Managers Index for new export orders also contracted (for a third month in a row) to its lowest level in two years.

Latest global goods trade figures showed a 5.2 per cent expansion in August, a positive sign for the global economy.

“While air cargo’s activity continues to track near to 2019 levels, volumes remain below 2021’s exceptional performance as the industry faces some headwinds. At the consumer level, with travel restrictions lifting post-pandemic, people are likely to spend more on vacation travel and less on e-commerce,” said Willie Walsh, IATA’s Director General.

### STOCK MARKET

## Asia stocks resilient as Wall Street slips

**SYDNEY:** US stock futures and commodities slipped in Asia on Monday after Beijing denied it was considering easing its zero COVID-19 policy, though resilience in Asian equities took some of the stings out of the selling.

Risk assets had rallied on Friday amid speculation China was preparing to relax its pandemic restrictions, but over the week-end health officials reiterated their commitment to the “dynamic-clearing” approach to COVID cases as soon as they emerge, according to Reuters.

“Despite the denial, notions that China will pivot to living with COVID in the new year are unlikely to be quashed given the very real toll that zero-COVID is having on the economy,” said Tapas Strickland, head of market economics at NAB.

“With China going into winter, most analysts think a change in zero-COVID is unlikely until at least March.”

Speculation that China might open its economy saw copper jump 7 per cent on Friday in its biggest one-day rally since 2009, while a range of resources all benefited from hopes of increased demand. It also sent the yuan surging and triggered a round of profit-taking on long US dollar positions, particularly against commodity-sensitive currencies such as the Australian dollar.

A little of that reversed on Monday, with the Aussie down 0.7 per cent at \$0.6421 after jumping 3 per cent on Friday. The dollar gained



0.7 per cent on the offshore yuan.

The US dollar index bounced 0.3 per cent having dived almost 2 per cent at the end of last week. The dollar was 0.4 per cent firmer on the yen at 147.22 yen, while the euro eased a fraction to \$0.9929.

S&P 500 futures dipped 0.2 per cent, while Nasdaq futures lost 0.3 per cent. EURO STOXX 50 futures lost 0.2 per cent and FTSE futures 0.6 per cent amid reports the UK government was planning tax rises and spending cuts.

Chinese blue chips edged up 0.2 per cent, a decent performance given data released earlier showed Chinese exports and imports both contracted in October and missed forecasts.

Illustrating the costs of Beijing’s strict policies, Apple Inc on Sunday said it expects lower iPhone 14 Pro and iPhone Pro Max shipments than previously anticipated as COVID-19 restrictions

temporarily disrupt production.

Still, investors seemed to hope there might be something to the China loosening story and MSCI’s broadest index of Asia-Pacific shares outside Japan added 1.0 per cent.

Japan’s Nikkei rose 1.2 per cent and South Korea’s 0.8 per cent. Aiding risk sentiment at the margin were reports the White House is privately encouraging Ukraine to signal an openness to negotiate with Russia.

Dealers were still assessing a mixed US jobs report which showed solid gains in the payrolls survey but softness in the less reliable household survey of unemployment. Four Federal Reserve policymakers on Friday indicated they would still consider a smaller interest rate hike at their next policy meeting, sounding less hawkish than Chair Jerome Powell. -**BNA**

### INDIA

## Manufacturing sector growth to sustain in months to come

**NEW DELHI:** The growth momentum picked up by the manufacturing sector in the last few months is likely to be sustained for the next six-to-nine months, Quarterly Survey on Manufacturing conducted by industry body FICCI revealed.

The latest survey reveals that after experiencing a revival of the Indian economy in the FY 2021-22, the momentum of growth continued in subsequent quarters of Q1 (April-June 2022-23) and Q2 July-September (2022-23) with over 61 per cent of respondents reported higher production levels in Q2.

This is significantly more than the percentage of respondents experiencing higher growth in Q2 of the last few years including pre-Covid years too. This assessment is also reflected in order books as 54 per cent of the respondents in Q2 that had a higher number of orders.

The existing average capacity utilisation in manufacturing is over 70 per cent, which reflects sustained economic activity in the sector. The future investment outlook also slightly improved as compared to the previous quarter as close to 40 per cent of respondents reported plans for capacity additions in the next six months, by as much as over 15 per cent on average. -**ANI**



### THIS SEASON BUY MORE WIN MORE

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LIFESTYLE

# WORDS

## MATTER IN MESSAGES ABOUT FOOD SAFETY AND FRESHNESS

According to a recent Cornell University-led study, changing the wording concerning expiration dates on perishable food items—which is now uncontrolled and widely variable—could help minimize food waste.

In contrast to “best if used by,” some language, such as “best by,” has the potential to reduce food waste, according to a consumer survey, however, the results differed depending on the item type. Naturally, the likelihood of rejecting food increases with perishability.

This research has implications for both the market effects of reducing food waste and governmental ideas about date labels.

“Some consumers might do a sniff test to see if food is still good, while others might just look at the date label and throw it away,” said Brad Rickard, professor in the Charles H. Dyson School of Applied Economics and Management, and senior author of “Date Labels, Food Waste and Supply Chain Implications,” which published in the European Review of Agricultural Economics.

“And the truth is, with very few exceptions, these date labels that are used in the United States are not regulated,” Rickard said. “And they’re not food safety dates; they’re just food quality dates.”

Co-authors included Abigail Okrent from the U.S. Department of Agriculture’s Economic Research Service, Shuay-Tsyr Ho, an assistant professor of agricultural economics at National Taiwan University, Florine Livat, an associate professor of economics at the Kedge Business School in Talence, France, and a former visiting scholar at Dyson,

and Shuay-Tsyr Ho.

The words “use” or “use by” seemed to speak more directly to the perceived food safety consequences of consuming food after the date indicated on the box, which could consequently increase food waste, according to research by Rickard and his colleagues. The phrase “best by” appeared to only apply to food quality after a specific date and reduced waste.

The motivation for this work, Rickard said, stems from the “wild west” landscape of food date labels which is expected to be driven, in part, by manufacturers’ desire to sell more products. Nearly a year ago, the Food Date Labeling Act was introduced in both the U.S. House of Representatives and the Senate in an effort to reduce the discarding of safe food.

“You go into the yogurt section at the grocery store,” he said, “and you see many different labels - some say ‘use by,’ some say ‘best by,’ some say ‘best if used by’ or ‘fresh by,’ ‘sell by.’ And there are no rules about this.”

15 different food and beverage items that were one day past the specified date code were included



The words “use” or “use by” seemed to speak more directly to the perceived food safety consequences of consuming food after the date indicated on the box, which could consequently increase food waste, according to research by Rickard and his colleagues. The phrase “best by” appeared to only apply to food quality after a specific date and reduced waste.

in the survey, and participants were asked to rate their likelihood of throwing them away on a scale of 1 to 5, with 5 being extremely likely. The survey’s first component’s question just asked for the expiration date code (i.e., date/month/year); the second section did the same thing but included a date label with one of ten distinct wording options.

Four of the date label modifications used the phrases “Best if used by,” “Best by,” “Use by,” and “Sell by,” which are frequently used in the United States. The other six included a biosensor, a visual indicator of food quality, and a date label. In order to conduct the poll, the researchers picked biosensors with the hues green (fresh), blue (less fresh), and purple. Biosensors are devices that detect the growth of microbes and change color appropriately (past fresh).

“Best if used by,” “Best by,” “Use by,” and “Sell by” were the four

date label variations that were modeled after those that have been extensively used in the United States. The remaining six had a biosensor, which provided a visual indicator of food quality, and a date label. In order to conduct the poll, the researchers picked biosensors with the colours green (fresh), blue (less fresh), and purple. Biosensors, which detect microbe growth and change colours appropriately, are ubiquitous in various European markets but are less common in the U.S. (past fresh).

One of the unintended consequences of a more uniform approach to date labels, the researchers note, is a potential increase in food waste depending on the wording of the label, as well as an increase in the re-purchasing of perishable items high in protein, fat, and cholesterol.

“If you tell all food manufacturers that all their ‘best by dates are now going to ‘best if used by dates, that might actually increase food waste,” Rickard said. —ANI



# REAL MADRID TO MEET LIVERPOOL IN CHAMPIONS LEAGUE LAST 16

Carlos Ancelotti's side won 1-0, thanks to Vinicius Junior's goal in Paris, a match marred by organisational chaos

Times News Service

**LONDON:** Reigning champions Real Madrid will lock horns with Liverpool in the Champions League last 16 in a repeat of the 2022 final that saw Los Blancos secure a 14th European Cup. Carlos Ancelotti's side won 1-0 thanks to Vinicius Junior's goal in Paris, a match marred by organisational chaos prior to the match which led to kick-off being delayed. The Reds finished runners-up in their group behind Napoli and will host the reigning European and La Liga champions



at Anfield in February.

Premier League champions and 2021 Champions League finalists Manchester City have been drawn to face German side RB Leipzig, while Bayern Munich will face Paris Saint-Germain (PSG) in a repeat of the 2020 final won by the Bundesliga giants.

Tottenham, who sealed top spot in their group with a last-gasp winner from Pierre-Emile Hojbjerg away at Marseille, have been drawn to face Italian champions AC Milan with the first leg at San Siro. Chelsea, winners of the competition in 2012 and 2021, will be up against Bundesliga runners-up Borussia

Dortmund in the round of 16.

Other matches will see Club Brugge take on Benfica, Eintracht Frankfurt face Napoli and Inter Milan up against Porto.

The last-16 first legs will take place on February 14-15 and 21-22, with the second legs on March 7-8 and 14-15.

## CHAMPIONSHIP



## Oman's Bodybuilding, Physique Team bags 4 medals in Barcelona

**BARCELONA:** Oman National Bodybuilding and Physique Team collected two gold medals, one silver and one bronze medal in the World Bodybuilding Physique Championship from 1 to 7 November 2022. Al Muhannad Al Ma'awali snatched the first gold medal for Oman in the Physique category (182cm), while Muneer Al Luwaih added another gold in the Muscular Physique category. Za'eem Al Fazari earned

Oman a silver medal in the Classic Bodybuilding category, as Omar Al Maskari added a bronze medal in the Body Building category (90) kg. Besides Al Maawali, Al Luwaih, Al Fazari and Al Maskari, Oman's team included Abdullah Said Al Jabri, Imad Abdullameed Al Balushi, Ghanim Salim Al Ma'amari, Mohammed Ali Al Ajmi, Malik Issa Al Kasbi and Mu'ayad Tariq Al Balushi.

-ONA

## LA LIGA

# Red cards galore in La Liga as Gerard Pique says goodbye

**MADRID:** Atletico Madrid's poor week continued on Sunday when they were held to a 1-1 draw in the Metropolitano Stadium by Espanyol, despite the visitors playing for over an hour with 10 men.

Leandro Cabrera was slightly unlucky to be shown a direct red card after being adjudged to have committed a professional foul on Alvaro Morata in the 28th minute, but Atletico were unable to take advantage and were booed off at halftime. Things got even worse for Diego Simeone's men in the 62nd minute when Sergi Darder put Espanyol in front after good work from Joselu, but Joao Felix saved a point with a powerful volley with 12 minutes remaining.

Real Sociedad were also reduced to 10 men early in their 1-1 draw at home to Valencia when Aritz Elustondo caught Samuel Lino with a full set of studs.

The side from San Sebastian were ahead through Hugo Guillamon's own goal, but Lino's shot from outside the area leveled the score before the break.

Real Sociedad then defended well to frustrate Valencia in the



second half.

There were three red cards in the Seville derby as Real Betis drew 1-1 at home to Sevilla in a typically bad-tempered affair.

Sevilla defender Gonzalo Montiel was the first to go after a late, knee-high challenge on Alex Moreno in the 37th minute, and six

minutes later Betis took the lead after a confused action ended with the ball deflecting off Jesus Navas into his own net.

Betis were on top, but Nabil Fekir was the next to be sent off when he caught Papu Gomez with a flying arm, and Borja Iglesias left Betis with nine men early in the

second half when he was late on Joan Jordan with a challenge from behind.

Sevilla pressed hard against nine men and got their reward in the 81st minute when Nemanja Gudelj scored a screaming 30-meter shot. Gudelj hit the crossbar minutes later and almost won the

game in the last minute with another effort that Claudio Bravo tipped over the bar.

Quique Setien is still looking for his first win since replacing Unai Emery at Villarreal after his side were beaten 2-0 at home to Mallorca. Vedat Muriqi opened the scoring with a low shot for the visitors after half an hour, and although Villarreal passed the ball well, they couldn't get through a well-organized Mallorca defence.

Amath sealed the win in the 74th minute, prompting the Villarreal fans to call for him to leave the club at the final whistle.

On Saturday night, Gerard Pique's last game for FC Barcelona in the Camp Nou ended with a 2-0 win for Barca at home to Almeria.

The veteran defender, who announced his retirement during the week, was in the starting 11 for the game, which Barca won with relative ease, despite Robert Lewandowski missing an early penalty.

Second-half goals from Ousmane Dembele and Frenkie de Jong assured all three points and Pique was given an emotion reception by the fans when he was substituted in the closing minutes.

Barca lead the table ahead of Real Madrid's game with Rayo Vallecano on Monday evening.

Osasuna won 2-1 away to Celta Vigo to move into the top six thanks to two first-half goals from Chimy Avila in the eighth and 28th minutes, with Iago Aspas netting for Celta after 19 minutes.

Celta had chances to take something from the game, but once again failed to take them.

Valladolid defeated bottom side Elche, with goals from Javi Sanchez and Roque Mesa seeing them home against a rival that has still not won a game this season.

Saturday kicked off with a 0-0 draw between Getafe and Cadiz which favored neither side and ended with three players sent off in injury time, with Portu and Gaston Alvarez getting their matching orders in the 96th and 97th minutes for the home side, while Luis Hernandez saw red in the 99th minute for Cadiz.

The round of matches began on Friday with Girona winning 2-1 at home to Athletic Bilbao to end a seven-game winless run. **Xinhua**

## CRICKET

# IAS CT and Zawawi Powertech score Premier Division victories

Times News Service

**MUSCAT:** IAS CT beat Majees CT by one wicket and Zawawi Powertech beat Renaissance by just 7 runs in the Premier Division of Oman Cricket's Season 2022-23 powered by Muscat Pharmacy.

In the 1st match, electing to bowl first, IAS CT got its 1st wicket in the 1st over of the game. Although, Khurram Khan and Karan Kannan had different plans to take the IAS bowlers to the alley. Khurram Khan scored a blistering 130 with 12 fours and 3 sixes well supported by Karan Kannan scoring 62 runs with 8 boundaries and a six.

Courtesy of the 158 run stand between the two, Majees ended up with 269 on the board losing 8 wickets. Waseem Akhtar was the lone armer claiming 4 wickets for just 41 runs. In to bat, IAS too lost its 1st wicket in the 1st over but Sufyan Yousuf's match defying innings of 88 off 108 balls with 8 fours and 2 sixes turned the ship towards IAS.

Mansoor Mazher's blitz of 56 with 3 boundaries and 3 sixes with one six in the end to chase down 269 was the show-stopper for IAS. Karan Kannan and Sahil Shaik claimed 2 wickets each. Brief Scores: Majees 269/8 in 50 overs (Khurram Khan 130(141) 12x4,3x6 ; Waseem Akhtar 41/4) lost to IAS 271/9 in 50 overs (Sufyan Yousuf 88(108) 8x4,2x6 ; Karan Kannan 41/2) by 1 wicket.



In the 2nd match, Renaissance elected to bowl first against the newcomers Powertech. Powertech got off to a stable start but kept losing wickets with just 100 with 5 down at halfway. Imran Ayooob held the helm of the Powertech innings scoring sublime 62 of 73 matches with 4 fours and 1 six to get Zawawi's total to 233 for 9 wickets in 50 overs. Aqil Khan, Sufyan Mahmood and Asif Khan bagged 2 wickets each. In return, Powertech kept taking wickets



at regular interval to restrict Renaissance by 7 runs from chasing their target.

Hammad Mirza was the highest scorer notching 46 runs of 53 balls. Imran Ayooob was the key wrecker claiming 5 wickets by conceding just 39 runs. Brief Scores: Zawawi Powertech 233/9 in 50 overs (Imran Ayooob 62(73) 4x4,1x6 ; Aqil Khan 36(2) beat Renaissance 226/10 in 48.2 overs (Hammad Mirza 46(53) 2x1,1x1 ; Imran Ayooob 39/5) by 7 runs.

## TENNIS

# Aryna Sabalenka stuns World No. 1 Iga Swiatek, to face Caroline Garcia in WTA Finals title clash

**TEXAS:** Aryna Sabalenka stunned World No.1 Iga Swiatek 6-2, 2-6, 6-1 in their two-hour and seven-minute semifinal clash to reach the last match of the WTA Finals on Sunday.

Sabalenka triumphed in her tour-leading 28th three-set match of this season to reach her third final of the year. With their semifinal victories, both Sabalenka and Garcia will finish the year inside the Top 5.

After saving two break points in the first game, Sabalenka took control with two early breaks for 4-1. She proceeded to the one-set lead from there, transforming three of her five break points.

In the second set, Swiatek levelled the match with a backhand winner down the line on her first set point.

But Sabalenka recovered control in the third set with enthusiasm. She went up an early break, using a powerful forehand to lead 3-1. Sabalenka cruised from there, hitting off huge shots on the last two points to notch the big upset.

Meanwhile, continuing her great form, No.6 seed Caroline Garcia swept into the last match of the WTA Finals with a comprehensive 6-3, 6-2 victory over No.5 Maria Sakkari on Sunday.

Garcia will face Aryna Sabalenka in the last match of the WTA Finals on Monday at Dickies Arena.



"Yesterday, I was a little bit tired - nothing unusual after such a big match. This morning, obviously the legs were a bit heavy, but I was just so excited, the emotion and the win yesterday to be playing a semifinal today of the

WTA Finals," WTA.com quoted Garcia as saying in her on-court interview.

"I was feeling very pumped. This morning I talked to my physio [Laura Legoupil] and I said, 'I hope it's going to last long enough to go to the match,' she added. **ANI**

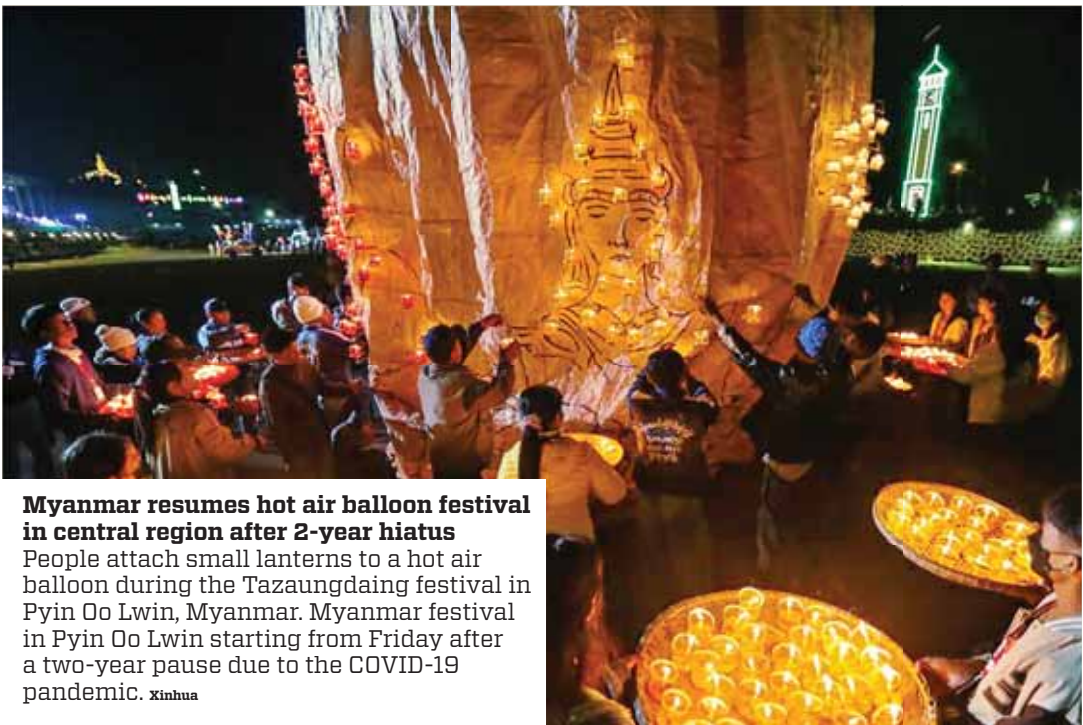


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# IN-PICTURES



**Skydiving festival 'Jump Like a Pharaoh' held in Giza, Egypt**  
People watch the skydiving performance by jumpers over pyramids during the skydiving festival 'Jump Like a Pharaoh' in Giza, Egypt. *xinhua*



**Myanmar resumes hot air balloon festival in central region after 2-year hiatus**  
People attach small lanterns to a hot air balloon during the Tazaungdaing festival in Pyin Oo Lwin, Myanmar. Myanmar festival in Pyin Oo Lwin starting from Friday after a two-year pause due to the COVID-19 pandemic. *xinhua*



**Scenery of Lhalu wetland in Lhasa, Tibet**  
This photo shows the Lhalu wetland in Lhasa, southwest China's Tibet Autonomous Region. *xinhua*



**First edition of Robofest technology festival held in Bucharest, Romania**  
A child plays with a wireless controlled spider robot presented by students during the first edition of Robofest technology festival in Bucharest, capital of Romania. *xinhua*



**Aftermath of flash flood in Tambakaji, Indonesia**  
A man with a kid in his arms walks in front of damaged houses after flash flood hit at Wahyu Utomo Residence in Tambakaji, Semarang, Central Java, Indonesia. *xinhua*

**National pet show held in Sydney, Australia**  
Dogs pose for photo at a national pet show in Sydney, Australia. *xinhua*



**Bollywood actress Shruti Haasan wishes her father and veteran actor Kamal Haasan on his birthday**  
Bollywood actress Shruti Haasan wishes her father and veteran actor Kamal Haasan on his birthday, on Monday. *ANI Photo*



# ROUND-UP



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# Enjoy Lincoln Aviator’s distinctive luxury

The Aviator’s eye-catching stance makes it grab attention at every instance. Its stylish design and overall profile make the Aviator stand out.



**MUSCAT:** Lincoln luxury has been inspirational in many ways. From thoughtfully included details to quality materials that elevate every moment in the Lincoln Aviator.

The Aviator’s eye-catching stance makes it grab attention at every instance. Its stylish design and overall profile make the Aviator stand out.

Offering thrilling driving experiences in the Aviator is a standard twin-turbocharged 3.0-litre V6 engine that is paired with a 10-speed

SelectShift automatic transmission. The Aviator delivers an impressive 400 horsepower and 562 Nm of torque for effortless acceleration. The three-row luxury SUV is equipped with all-wheel drive capability.

The Lincoln Aviator offers drivers an engaging drive with the Lincoln Drive Modes’ five signature settings – Normal, Conserve, Excite, Slippery and Deep Conditions. This feature allows owners to further customise their driving experience, while a 10.1-inch standard configurable LCD instrument cluster confirms their choices with beautiful, easy-to-read dynamic graphics and prompts. Putting on

a show right from the start, the Air Glide Suspension with Dynamic Lower Entry automatically lowers the vehicle to “greet” the driver, adding a new level of sophistication to Lincoln’s signature welcome lighting embrace. The convenience of this feature makes loading cargo easier as well.

The Lincoln Aviator is equipped with available technology that enables Aviator to “see” most potholes or uneven pavement and immediately make suspension adjustments to keep the ride as smooth as possible. Adaptive Suspension with Road Preview uses an advanced forward camera to constantly scan the road, seamlessly adjusting the suspension as needed. All Lincoln vehicles come standard with a suite of driver-assist features known as Lincoln Co-Pilot360.

Traffic Jam Assist helps guide the vehicle using adaptive cruise control with stop-and-go, lane centering and traffic sign recognition, adjusting speed based on the information obtained. Evasive Steer Assist offers assistance to the driver to help avoid a collision with a slower or stopped vehicle; it provides additional steering support when a collision cannot be avoided by braking alone. Reverse Brake Assist can help stop the vehicle while backing up if Aviator’s integrated rear sensors and camera detect an obstacle at the rear.

Active Park Assist 2.0 removes the stress from parking by taking over steering, shifting, braking and acceleration functions with the touch of a button to navigate parallel and perpendicular parking spaces with ease. The boundless allure of flight has long inspired automotive design, and the all-new Lincoln Aviator takes that inspiration to the next level.

In Oman, Lincoln vehicles are brought to you by Arabian Car Marketing Co.

## NBO Muzn Islamic Banking migrates card services to Visa

**MUSCAT:** National Bank of Oman’s (NBO) Muzn Islamic Banking has continued to unlock opportunities for its customers by migrating all card services to Visa, the world’s largest payment network.

The move will offer customers an enhanced banking experience with a Visa card, including exclusive lifestyle and travel benefits, dining deals, preferential rates and discounts at over 70 million merchant locations in more than 200 countries worldwide, whilst proudly adhering to Shari’a law practices.

Salima Al Marzouqi, Assistant General Manager and Chief Islamic Banking Officer, at NBO Muzn Islamic Banking, said, “At Muzn we understand your ambitions and by working together, we provide the latest Sharia-compliant solutions while exploring new possibilities with our customers in mind. Our partnership with Visa offers secure and seamless payments, both in-store and online, and makes the everyday banking experience as simple and convenient as possible. Visa’s global expertise will help our customers reach new heights with a



growing range of Islamic banking products, services and lifestyle benefits while staying true to our shared values.”

Launched as Oman’s first Islamic window, NBO Muzn has continued to be at the forefront of a fast-growing banking sector by offering a range of fully Sharia-compliant banking solutions.

Muzn was named Best Islamic Bank Oman 2022 at the World Economic Magazine Awards and Islamic Bank of the Year 2022 at The Banker Islamic Bank of the Year Awards, had has continued to offer a host of innovative, competitive and quality financial solutions with the values of Sharia always at the core.



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## Bank Muscat offers discounted rates for first-time borrowers

**MUSCAT:** Bank Muscat, the leading financial services provider in the Sultanate, has announced discounted offers on Baituna and Personal Finance loans for first-time borrowers till December 31.

In line with its customer-centric strategy of developing and offering the best services and facilities possible for its customers, the special offer features highly-competitive interest rates starting at just 4.25 per cent for Baituna home loans and 4.5 per cent on Personal Loans. It is available to Omani employees of government and quasi-government institutions as well as Tier 1 companies with salaries of OMRL1,000 or more. Also on the occasion, the bank has announced reduced interest rates on short term personal loans starting at just 4 percent for 12 months, and home loans with attractive interest rates starting at 4.5 percent for other



customers who would like to top up their loans.

Speaking about the announcement of the new offers, Abdullah Tamman Al Mashani, General Manager – Products, Bank Muscat, said: “The latest offers featuring some of the most attractive interest rates was launched as part of the bank’s ongoing efforts to reach out to the maximum number of customers and help them realize their dreams. Our valued customers will be able to take advantage of various offers with reduced interest rates as per their changing needs. Bank Muscat is delighted with their strong support and confidence in the bank and will continue to be responsive to customer needs and global financial trends.”

## Iranian cultural, cuisine festival at Grand Millennium Muscat

**MUSCAT:** Grand Millennium Muscat, a luxury five-star hotel located at the heart of Muscat, has teamed up with SalamAir to celebrate and showcase the rich culture of Iran.

For the first time, experienced Iranian Chef Eslam Rachidi and his team will showcase their expertise in authentic Iranian dishes in Oman.

In addition to the intriguing Iranian cuisine, there will be live traditional Iranian musical instruments performed by Amir Hossein Keramat and his band, showcasing the elegance of Iranian music.

The event is taking place from October 26 to November 17. The hotel will offer Grand Iranian Buffet from Thursday to Friday from 6.30pm to 10.30pm an A La Carte dinner from Saturday to Wednesday from 7pm to 11pm and a business lunch daily from 12pm to 3.30pm.



Luca Medda, Cluster General Manager at Grand Millennium Muscat, commented, “In every opportunity, we always strive to find ways to create a concept that is new, unique, and fun in order to deliver an exceptional guest

experience. Our focus is to make Grand Millennium hotel a place where food, culture, arts, and music collide. With the help of SalamAir, this event allows us to keep bringing special moments to our guests at Millennium.”



Offer valid from 14<sup>th</sup> August to 15<sup>th</sup> November 2022.  
Existing Oman Oasis 5 Gallon returnable bottle customers and Oasis Water Company employees are not eligible for the offer.

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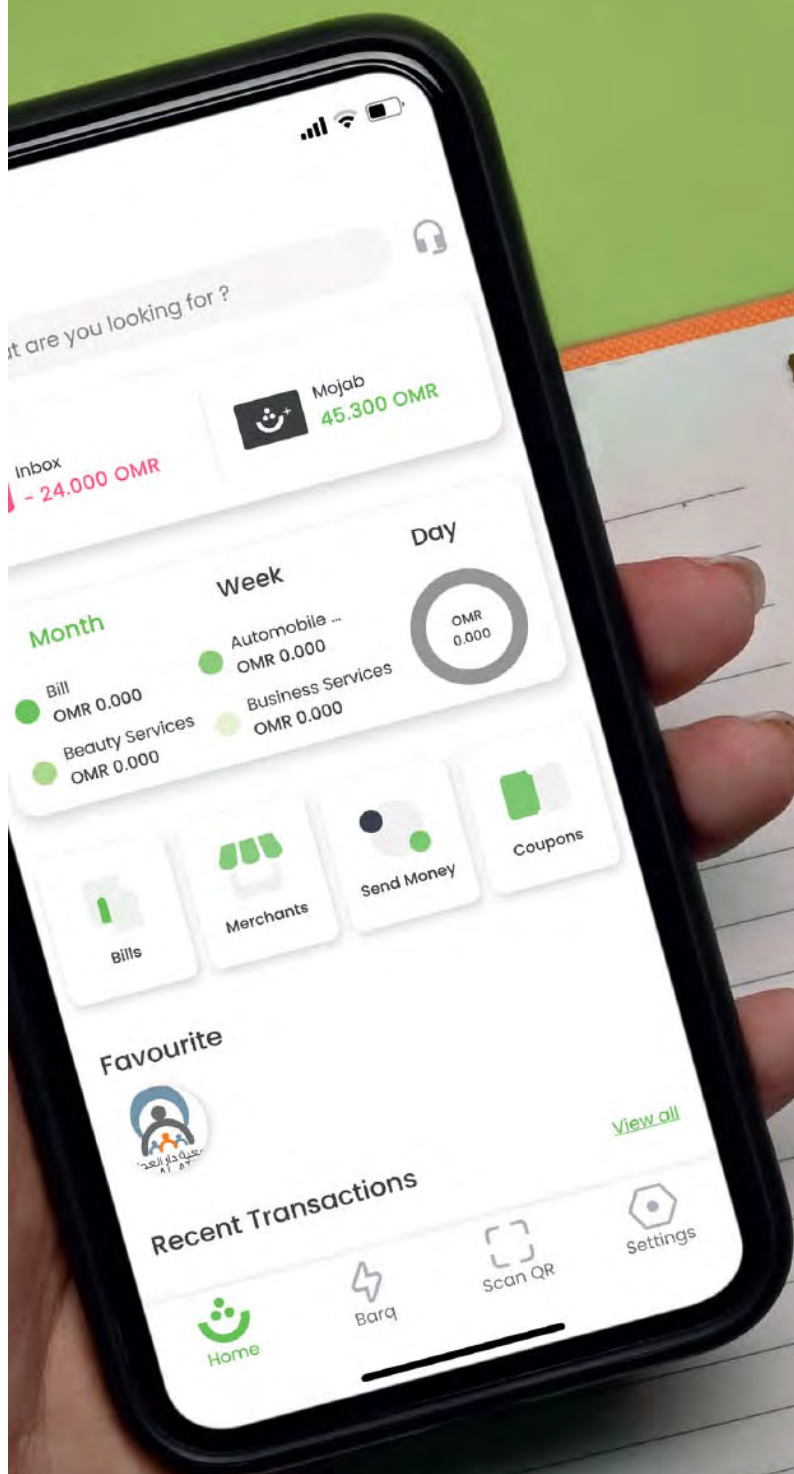


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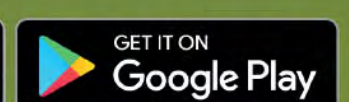
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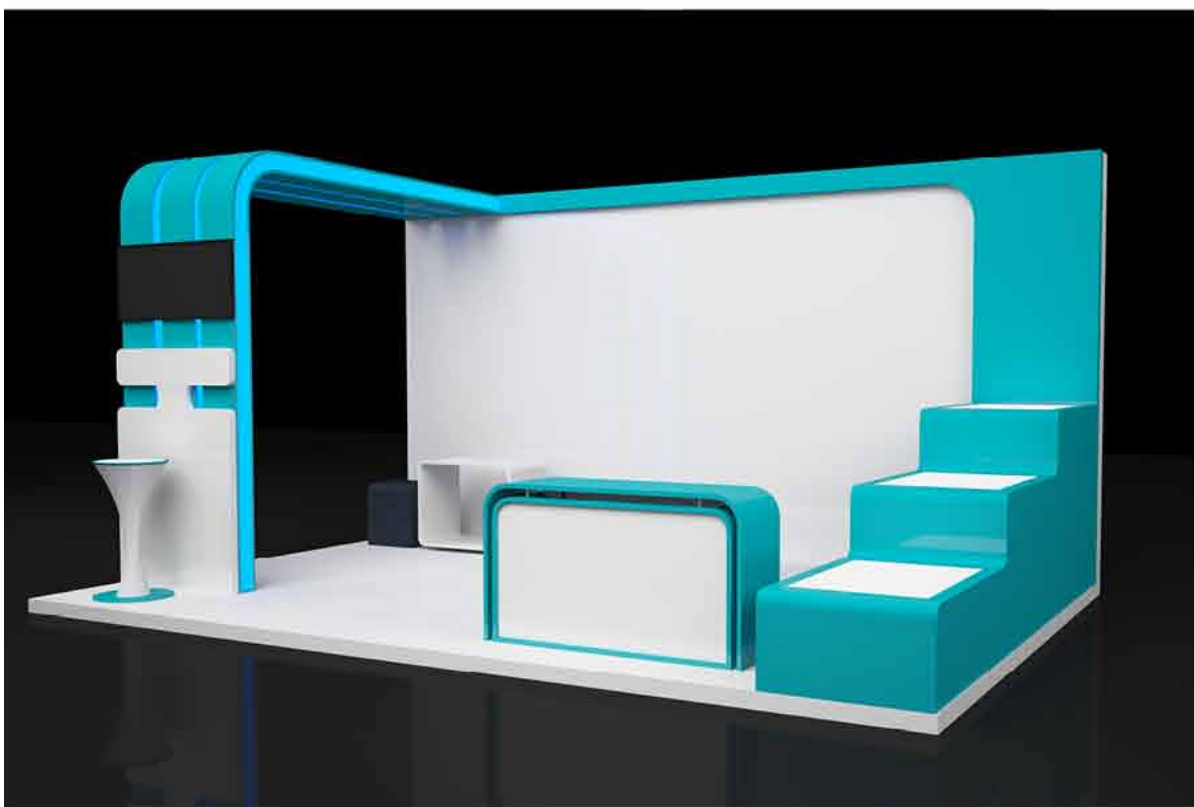
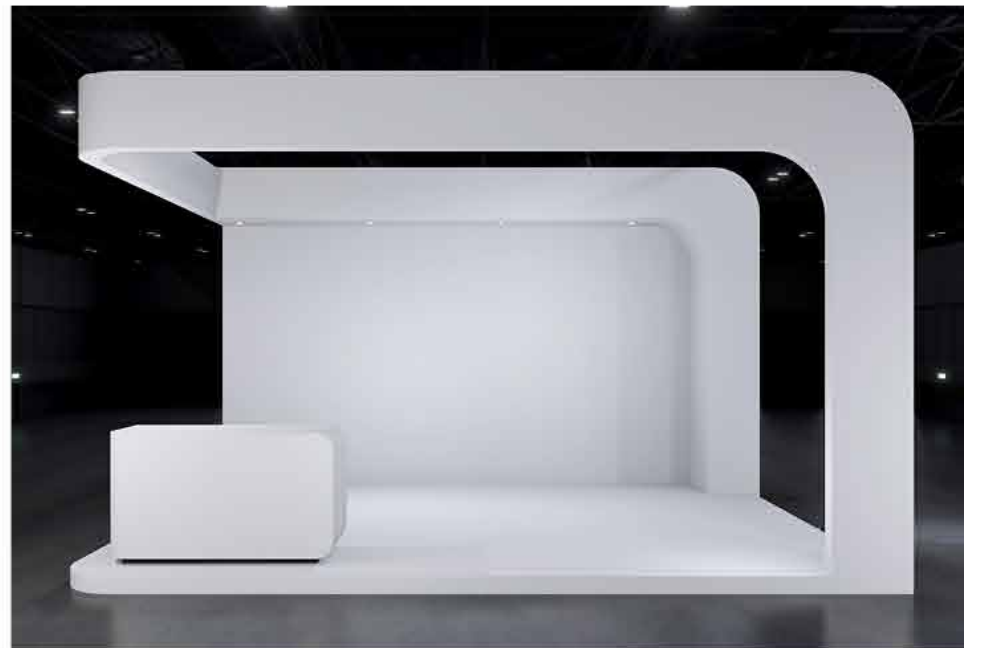
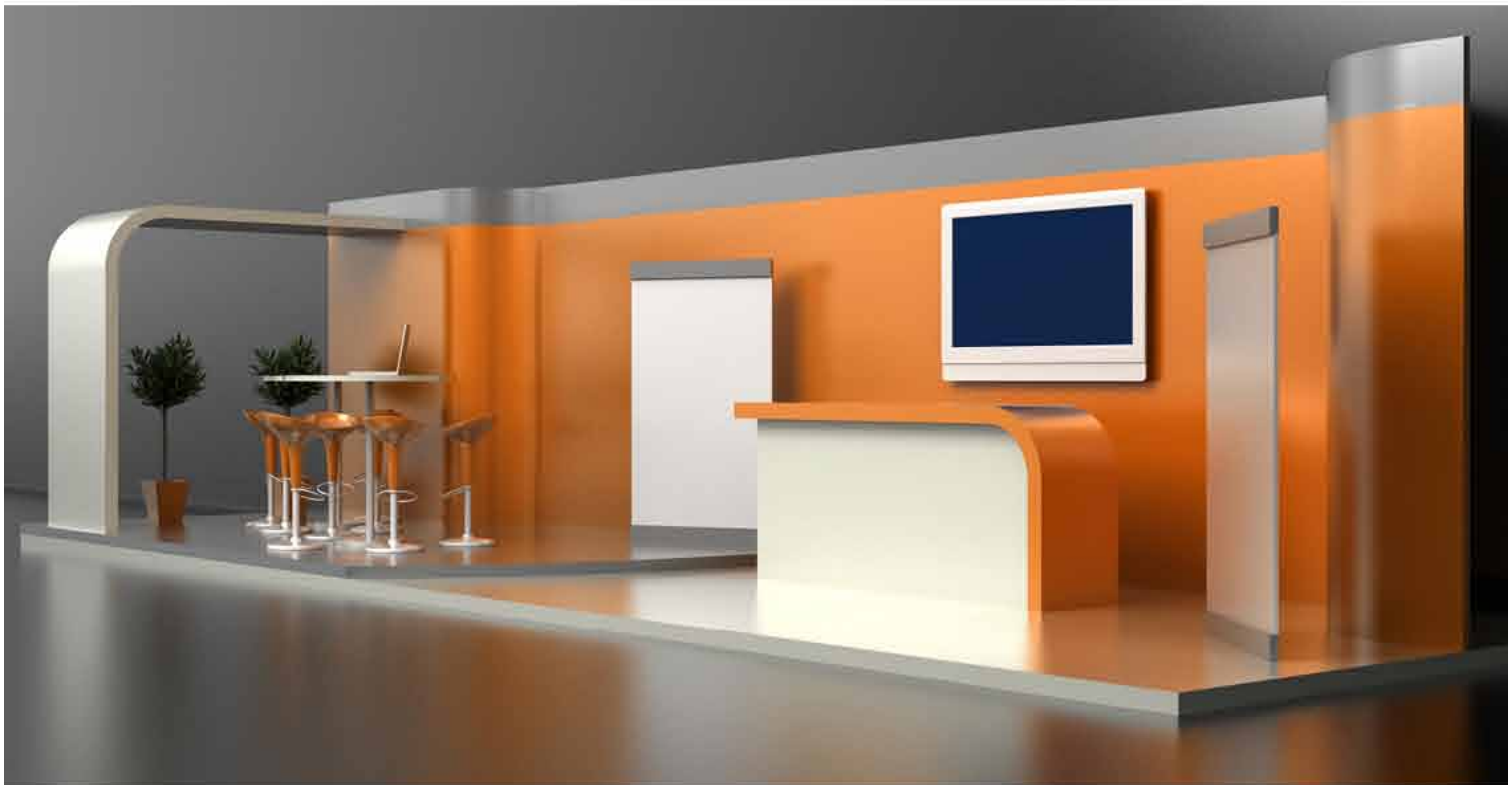
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