

Duqm Materials Market opens

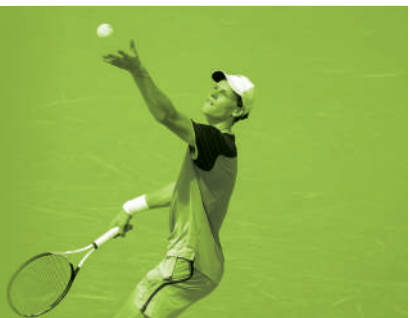
DUQM: Duqm Materials Market, the third project in the China-Oman Industrial City for light and medium industries, was inaugurated on Sunday at the Special Economic Zone at Duqm (SEZD). The project was built on an area of 32,000 sqm in partnership with the Chinese company Wanfang, Al Thabat Holding Company, and Duqm Development Company, at an investment cost of RO 7.5 million. Duqm Materials Market activities include selling all types of building materials, electrical appliances and luxury items, in addition to displaying Chinese cars. — **DETAILS ON P13**

SUNRISE - 05:44 AM
PRAYER TIMINGS
FAJR - 04:25 AM
DHUHR - 12:16 PM
ASR - 03:42 PM
MAGHRIB - 06:42 PM
ISHA - 07:56 PM



P11

SINNER, SWIATEK
STAGE CINCY
FIGHTBACKS AS
ZVEREV ESCAPES



P13

OMAN'S AI
ECONOMIES INITIATIVE
GETS RO 15 MILLION
FUNDING BOOST



P20

A SEAMLESS BLEND
OF OMANI-LANKAN
FASHION IN MUSCAT'S
RUNWAY



SALALAH

NIZWA INDUSTRIAL CITY RECORDS RO 474M

NIZWA: Nizwa Industrial City, affiliated to the Public Establishment for Industrial Estates “Ma-dayn”, has successfully localised four new projects worth over RO 5.5 million on an area of 67,000 sqm during the first half of 2024, bringing the total investment volume in Nizwa Industrial City to RO 474 million. According to Salah bin Nasser al Alawi, Acting Director General of Nizwa Industrial City, the total number of projects at various stages of development has reached 173, with a workforce of 5,707 employees and an Omanisation rate of 45 per cent. These projects include 154 operating projects, 8 projects allocated with space, and 13 projects under construction.

— SEE ALSO P15

MUSCAT

TRADE BALANCE AT RO 2.9 BN SURPLUS



The Sultanate of Oman's trade balance recorded a surplus of RO 2.989 billion by the end of May 2024, compared to a surplus of RO 2.986 billion during the same period of 2023, according to preliminary statistics issued by the National Center for Statistics and Information. The statistics indicate that the value of commodity exports by the end of May 2024 recorded RO 9.689 billion, an increase of 5 per cent over the same period of the previous year, when it was RO 9.224 billion, while the value of commodity imports to the Sultanate of Oman amounted to RO 6.700 billion, an increase of 7.4 per cent by the end of May 2024 compared to the same period last year, which amounted to RO 6.238 billion. The increase in the value of exports is mainly attributed to the increase in value of the Sultanate of Oman's oil and gas exports to RO 5.937 billion. — **ONA**

MSC ENDS SEARCH FOR MISSING FISHERMEN

MUSCAT: The Maritime Security Centre (MSC) on Sunday announced that it has ended the joint search and rescue operation without finding the fishermen who went missing at sea 11 days ago.

Salim al Hadi and Yaqoub al Busaidy from the Wilayat of Bausher set out on a fishing trip from Al Qurum on August 7 but they didn't make it back the next morning. Upon receiving a report of the



incident, the military, security and civil authorities alongside fellow fishermen immediately launched an extensive search and rescue operation. On August 10, the missing fishing boat was located north-

east of the Wilayat of Saham while the fishing net was found in Al Sawadi area in the Wilayat of Barkah following which the search operation continued in the hope of finding the missing fishermen but to no avail.

Israel launches fresh strikes, 21 killed



Palestinians sit atop their belongings in the back of a vehicle as they flee a makeshift camp for displaced people in Khan Yunis in the southern Gaza Strip after Israeli tanks took position on a hill overlooking the area on Sunday. — **AFP**

CAIRO/GAZA: Israeli strikes killed at least 21 people including six children in Gaza on Sunday, Palestinian health authorities said, ahead of a visit to the region by US Secretary of State Antony Blinken to try to push forward ceasefire talks. The children and their mother were killed in an Israeli air strike on a house in the central town of Deir Al Balah, health officials said. There was no immediate

comment from the Israeli military. The military said it destroyed rocket launchers used to hit Israel from the southern Gaza city of Khan Yunis, the scene of intense fighting in recent weeks and killed 20 Palestinian militants. Diplomatic efforts to halt the Israel-Hamas conflict and secure a deal to return hostages held in Gaza have intensified in

recent days. Talks mediated by the US, Egypt and Qatar are set to continue this week in Cairo, following a two-day meeting in Doha last week. Making his 10th trip to the region since the war began last October, Blinken was due in Israel on Sunday, days after the US put forward bridging proposals that the mediating countries believe would close gaps between the warring parties. — **Reuters**

Salalah airport flight delays: Airlines told to ensure passenger rights

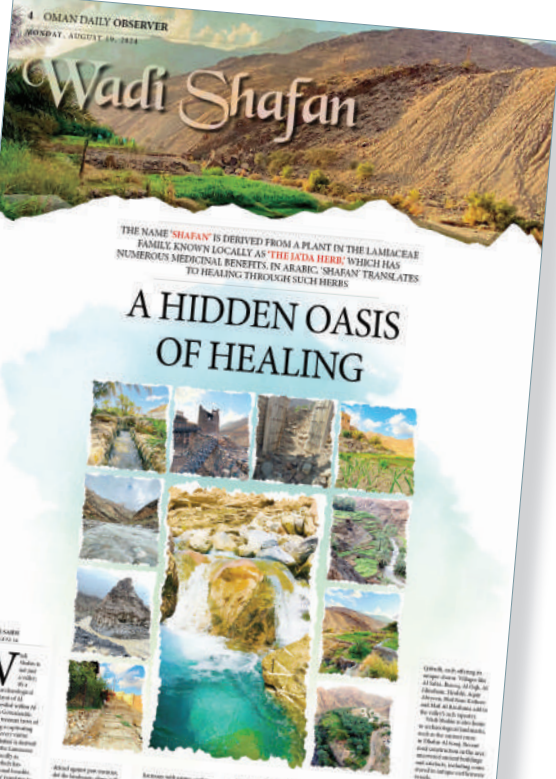
VINOD NAIR
@vinot_nair

Over the past few days, there have been reports of frequent flight delays and some diversions at Salalah Airport due to adverse weather conditions in the southern governorate of the Sultanate of Oman. In some cases, incoming flights had to return to their station of origin, leaving passengers stranded at both airports for hours with little or inadequate information. On Saturday, Salalah Airport was closed for a few hours for similar reasons, forcing stranded passengers, including families, to turn to social media to highlight their inconvenience. Flights operated as scheduled on Sunday. The Civil Aviation Authority (CAA) responded to the Salalah Airport closure stating that airlines are required to provide necessary assistance and support to passengers affected by diversions as outlined in our Passenger Rights Regulations. The CAA explained that due to exceptional weather



circumstances, several flights bound for Salalah were diverted to alternative airports as a precautionary measure to ensure the safety of all passengers. The authority is working with service providers to enhance the airport's landing systems, improving its ability to operate safely in adverse weather. “While these upgrades will significantly reduce the likelihood of future diversions, it is important to note that flight disruptions due to unforeseen weather conditions, such as low visibility or strong winds, can occur at any airport worldwide,” CAA stated.

INSIDE



WADI SHAFAN
A HIDDEN OASIS OF HEALING

P4

Photographers gear up to capture Supermoon

LAKSHMI KOTHANETH
@lakshmioman

Timing is everything when capturing the Blue Moon at its most breathtaking. On August 19, sky enthusiasts are gearing up for a remarkable astronomical event — a Supermoon, also known as the Blue Moon, set to rise at 5:37 pm. Weather permitting, this celestial spectacle will be visible across the globe, although low clouds over Oman, driven by easterly waves in the upper atmosphere, may challenge visibility. Photographers are particularly excited about this Supermoon due to its exceptional visibility. The best viewing times are



This time, the Supermoon is expected to be about 16 per cent brighter and appear significantly larger than a typical full moon

generally at moonrise or moonset when the moon is closest to the horizon. This Supermoon is expected to be about 16 per cent brighter

and appear significantly larger than a typical full moon. While binoculars or a telescope would enhance the view, the Supermoon will be stunning to the naked

eye, offering an ideal moment for photography. According to seasoned celestial photographer Ajayan Poyyara, preparation is key. “The right location is crucial,” Poyyara explains. “Once the moon rises, there's no time to adjust because it moves faster than we realise—quicker than we can move with a tripod. I learned this firsthand while trying to align the moon with the tallest minaret of Sultan Qaboos Grand Mosque.” Ajayan also highlighted how his friend, photographer Sanak Roy Choudhury, creatively captured the Moon above Muttrah Fort, underscoring the importance of timing, in addition to skill and equipment. 





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RAO MUSIC BAND SHINES AT WORLD MUSIC CONTEST



GLASGOW: The Royal Army of Oman's (RAO) music band has achieved advanced positions worldwide in the World Music Competition which concluded in the Scottish city of Glasgow.

The RAO music band achieved seventh place in the playing competition after a tough competition between the participating bands.

Earlier, the RAO music band won the first place in the infantry and military discipline competition at the general level

which was held in the Scottish cities of Dumbarton, Dundonald and Perth as well as the first place in the playing competition which was held in the Scottish city of Bridge of Allan.

At the individual level, Warrant Officer Mohammed bin Khamis al Amri won second place in the baton-bearers competition while Warrant Officer Talal bin Ali al Maamari came third and Staff Sergeant Mahmoud bin Yousef al Sinani won fourth place in the same competition held in the city

of Dundanald and Staff Sergeant Nader bin Jamaan Jabali won second place in the city of Bridge of Allan.

The RAO music band also claimed fifth place in the playing and in baton-bearers competitions Warrant Officer Mohammed bin Khamis al Amri won sixth place in the city of Perth. The RAO music band held a musical concert during which it presented a group of international musical pieces and Omani heritage music. — ONA

PHOTOGRAPHERS GEAR UP TO CAPTURE SUPERMOON

FROM PAGE 1
Supermoons occur when the moon's orbit brings it closest to Earth during a full moon. This month, the moon will be approximately 225,288 miles from Earth, making it appear slightly larger and about 16 per cent brighter than usual.

Ajayan recommends several prime locations in Oman for photographing the full moon: Muttrah Fort: Position the fort in the foreground with the rising moon partially exposed above the fort or just above the mountain.

Sultan Qaboos Grand Mosque: From the western side of the mosque, set up your tripod and camera to capture the rising

Supermoon above the main dome.

Al Ameen Mosque: Scouting the area beforehand will help you position the minaret in the foreground with the Supermoon rising above.

"Ideally, a zoom lens will yield exciting images. A 200-500mm lens or one with a higher zoom capacity works best," Ajayan advises. "However, keep in mind that you need to be far from the foreground subjects to capture an impressive image." Modern technology is a game-changer in photography, with apps like PhotoPills providing detailed information about celestial events, their movements and

timings. "We can plan well in advance where to shoot our desired image, even while travelling. The app's Augmented Reality feature helps visualise the event, allowing us to plan ahead and reach the location on time," Poyyara adds.

Supermoons hold cultural significance, often celebrated in various traditions. As the full moon coincides with its closest approach to Earth, known as perigee, it appears larger and brighter, making it a special opportunity for photographers, stargazers and astronomy enthusiasts to appreciate and capture the beauty of the night sky.

‘Vision Crafters’ initiative to nurture local talent

BALQEES AL ORAIMI
MUSCAT, AUGUST 18

The Al Sharqiyah South Governorate inaugurated the ‘Vision Crafters’ on Sunday at a ceremony attended by Shaikh Dr Hilal bin Ali bin Saud al Habsi, Wali of Sur. This initiative marks a significant step towards fostering innovation in line with Oman Vision 2040.

Suad bint Salim Al Fanna al Araithiyah, Director of the Oman Vision 2040 Implementation Follow-up Office in the governorate, emphasised that the ‘Vision Crafters’ initiative aligns with Oman’s national goals to establish an innovative ecosystem that supports sustainable development. The initiative reflects the governorate’s commitment to nurturing local talent, harnessing creative potential and driving innovation as a key factor in national progress.

Al Araithi highlighted the governorate’s ongoing efforts to promote innovation, referencing its notable achievement of securing first place in the

‘Sustainable Solutions and Ideas’ competition at the Amman Innovation Festival, organised by the Ministry of Higher Education, Research and Innovation.

Five projects from Al Sharqiyah South Governorate advanced to the second stage of the competition, out of 27 innovative entries from the region.

The initiative’s core objectives include spreading a culture of innovation within the community, identifying and cultivating talented individuals, particularly in AI, and fostering an environment that supports the transformation of creative ideas into tangible projects.

These efforts are aimed at enhancing Oman’s continued renaissance and promoting sustainable development through effective public-private sector partnerships.

Nasser bin Rashid al Faraji provided an overview of the ‘Vision Crafters’ training programme, which offers practical courses in areas such as programming controllers like

Arduino, drone programming, smartphone app development, artificial intelligence and the Internet of Things.

Theoretical training in entrepreneurship, innovative financing, intellectual property and economic feasibility is also included. Trainees’ innovative ideas will be assessed for modernity, originality and economic viability, with feedback provided at the programme’s conclusion.

Over the following two months, participants will have the opportunity to turn their ideas into market-ready products, potentially leading to the creation of new startups.

The initiative aims to train 30 young men and women from Al Sharqiyah South Governorate in innovation and artificial intelligence, guided by Oman Vision 2040’s goal of cultivating a creative and innovative generation. The 12-day training programme will offer specialised courses and workshops in modern technologies, artificial intelligence, economic feasibility and intellectual property.



The ‘Vision Crafters’ training programme aims to train 30 young men and women from Al Sharqiyah South Governorate.



Leading Arab, Western artists to grace the ROHM stage

MUSCAT: The Royal Opera House Muscat has unveiled details of its season 2024-2025, a season of highlights and exciting moments, with world-class performances for everyone to enjoy.

The season is built from a significant variety, featuring more than 50 performances in the main programming, offering no less than 5 operas, 9 Arab music concerts, 7 classical concerts, 4 family shows, 3 world music concerts, 1 extraordinary ballet and a dazzling jazz concert.

Leading Arab and Western artists will grace the stage in a season packed with amazing productions running from October 2024 to the end of May 2025. Un Ballo in Maschera begins the season in Giuseppe Verdi’s much-loved style. Joining the opera for the first time in Oman is The National Centre for Performing Arts Beijing (NCPA), with this Verdi masterpiece.

This opera promises a stellar lineup with Elena Stikhina, Piotr Bezcala, Liao Chaoyong, and Agnieszka Rehlis, staged by the world-renowned Hugo de Ana with Orchestra Teatro Lirico di Cagliari and NCPA Chorus conducted by Giampaolo Bisanti (October 3, 5). One of the most exquisite stories in opera, La Fille du Regiment by Gaetano Donizetti, follows this masterpiece, packed with infectious melodies and fizzing wit, making it a delightful treat to watch.

Staged by Jean-Louis Grinda in an Opera Monte Carlo production, the opera welcomes



Leading Arab and Western artists will grace the stage in a season packed with amazing productions running from October 2024 to the end of May 2025.

another exceptional lineup of artists including Jessica Pratt, Antonio Siragusa, Veronica Simeoni and Omar Montanari with the Arcangelo Corelli Orchestra and Opera Monte Carlo Chorus conducted by Antonello Allemandi (December 5, 7).

The opera continues the season with Simon Boccanegra, by Giuseppe Verdi, performed by the Mariinsky Orchestra and Chorus with the globally renowned Director of the Mariinsky Theatre, Valery Gergiev as conductor (January 23, 25). Younger



audiences will be captivated by Michele Dall’Ongaro’s family opera, the timeless epic, Robin Hood, which will be performed by the Petruzzelli Theatre Foundation of Bari conducted by Pietro Maniti based on a libretto by Vincenzo De Vivo (April 18, 19).

The final opera will be the return of the successful ROHM’s production La Traviata staged by Marta Domingo (May 1, 3). Performed by the Orchestra and Chorus of the Teatro Carlo Felice di Genova conducted by

the legendary Plácido Domingo, this remarkable production first premiered in 2019 and will feature leading opera stars including Yusif Eyvazov and Juliana Grigoryan in her debut as Violetta.

This stunning opera is enriched by the Compañia Antonio Gades, adding a rich dimension in flamenco dance choreography to the drama. Programming of Arab Music throughout the season gathers stars and legends in concerts that warm the soul and reconnect with history and tradition. The

annual Omani Women’s Day concert celebrates an incredible lineup of female musicians, including Al Nour wal Amal Orchestra, the only blind all-female orchestra playing classical music, Nour Ayadi, and ROSO Ladies’ Ensemble alongside Majida El Roumi (October 17). A scattering of diamonds lights up the season in solo concerts with Arab superstars, Majida El Roumi (October 18, 19), Ahlam (November 14), with Ragheb Alama closing the season (May 23, 24).

Ahlam is invited to perform her concert in the open air of the maidan, ensuring unprecedented access for a wider audience. The opera revisits legends in a special festival celebrating Mohamed Abdul Wahab’s place as one of the greatest musicians in Arab music history (February 15, 20). The audience would enjoy a series of events and exhibitions, combined with two unique concerts to pay homage to his life and work (January 15 to February 27).

— ONA

DIRECTORS’ REPORT

For the Six-Month Period Ended 30 June 2024



Dear Shareholders,
On behalf of the Board of Directors, I am pleased to present the unaudited financial results of Ominvest Group for the period ended 30 June 2024.

Brief on Macroeconomics

The global economy remains resilient, with the IMF maintaining growth forecasts at 3.2% for 2024 and 3.3% for 2025. Easing inflation has led major central banks to cut interest rates, with the US Federal Reserve expected to follow in the second half of 2024. Global financial markets are stable, supported by robust corporate earnings. Credit spreads remain tight across most regions, reflecting global financial resilience. Overall, risks to the global economy are balanced.

GCC economies benefit from supportive oil prices, providing fiscal flexibility. The macroeconomic environment remains favourable, with non-hydrocarbon GDP growth offsetting hydrocarbon sector weaknesses. GCC equities have had mixed performance due to geopolitical tensions and soft economic growth. Oman’s Q1 2024 real GDP growth is steady at 1.7%, driven by non-hydrocarbon sectors. The government’s fiscal prudence has led to continued surpluses and lowered the debt-to-GDP ratio from 36.5% in 2023 to 33.9% in H1 2024. This fiscal discipline has improved credit ratings, with a potential upgrade to investment grade expected to boost investor confidence.

Oman’s banking sector remains robust, with H1 2024 showing positive credit growth and financial stability. The anticipated inclusion in Emerging Market Indices is expected to attract significant investment flows, thereby enhancing MSX liquidity and appeal.

Overall, the economic outlook for the GCC and Oman remains favourable. Expected US Federal Reserve rate cuts and the gradual phasing out of OPEC+ production cuts from September

2024 should support stronger economic growth, solidifying the region’s financial stability and investment appeal.

Ominvest Group Consolidated Performance

During the period ended 30 June 2024, the Ominvest Group’s revenue increased by 10% to RO 232.8 million as compared to RO 212.1 million during the corresponding period in 2023, and the net profit attributable to Ominvest’s shareholders decreased by 20% to RO 14.51 million as compared to RO 18.05 million during the corresponding period in 2023.

During the previous year, we had acquired additional stakes in Bank Muscat and International General Insurance. Both the investments have performed well and contributed positively to the bottom line of the company. However, Ominvest Group’s performance has been impacted due to unprecedented torrential rains in the UAE resulting in weather claims losses of our insurance subsidiary, LIVA Group, leading to a 33% increase in insurance service expenses compared to previous period. The weather claims were contained due to LIVA Group’s robust reinsurance treaties.

Parent Company Performance

During the period ended 30 June 2024, the Parent Company’s revenues increased by 12% to RO 32.97 million compared to RO 29.53 million during the corresponding period in 2023. The net profit attributable to equity holders of the Parent Company decreased by 18% to RO 15.11 million as compared to RO 18.40 million during the corresponding period in 2023. The decrease in profit is due to the same reason as explained earlier.

Performance of Key Subsidiaries and Associates

Bank Muscat SAOG (Bank Muscat) our major associate in the banking sector continues to perform well and maintain its leadership position in Oman’s financial services sector. Bank Muscat’s net profit for the period ended 30 June 2024, increased by 7.5%, to reach RO 112.12 million from RO 104.32 million during the corresponding period in 2023, mainly due to improvement in the operating performance. Bank Muscat’s capital adequacy ratio stood at a healthy level of 19.88%. Bank Muscat’s loan book increased by 3.3% to RO 10.3 billion and customer deposits increased by 5.3% to RO 9.5 billion as of 30 June 2024. As a result of the Bank’s dedication to keeping pace with digital transformation and implementing its financial inclusion strategy, Bank Muscat witnessed a rise

of 17% in digital banking adoption compared to the first half of 2023.

International General Insurance (IGI), our associate in insurance sector, is an international specialty insurance and reinsurance group, registered in Bermuda and listed on the Nasdaq Capital Markets under the symbol “IGIC”. IGI has a financial strength rating of “A-” from S&P Global Ratings and “A” (Excellent) from AM Best with a Stable Outlook.

IGI had strong half yearly result, in spite of a more active loss environment during the second quarter, most notably in property and offshore energy books. IGI’s net income for the period ended 30 June 2024 decreased by 5% to USD 70.7 million from USD 74.4 million during the corresponding period in 2023. The combined ratio for the period ended was 77.7% and the annualized core operating return on average equity was 26%. These results demonstrated IGI’s commitment to selective and disciplined underwriting practices, emphasizing lines of business with the most robust margins.

Liva Group SAOG (Liva Group), our subsidiary in insurance sector, reported an insurance service revenue of RO 156.84 million, for H1 2024, reflecting a 3% growth over the previous period. This growth was primarily driven by the UAE, and revenue uplifted by 18% due to successful renewal efforts and the conversion of new business opportunities. Following softening market dynamics in KSA with increased competition driving rate erosion, the Group slowed down growth across the motor portfolio.

LIVA Group faced significant challenges due to multiple unexpected adverse weather events in the first half of 2024. The most severe event was the extraordinary torrential rains in the UAE and Oman in April 2024. The UAE experienced its heaviest rainfall in 75 years, leading to widespread flooding, which severely impacted the insurance sector in UAE. LIVA’s robust reinsurance agreements helped reduce these claims, protecting the group from much higher net claims and resulted in net claims of RO 23.7 million. This led to an overall loss of RO 15.9 million for the period ended 30 June 2024. Although the LIVA Group faced an exceptional loss due to challenging weather events in UAE, we are confident in LIVA’s business model and LIVA is taking proactive measures to mitigate the impact of similar occurrences in the future.

Oman Arab Bank SAOG (OAB) our associate in the zbanking sector, reported consolidated profit of RO 12.70 million for the period ended 30 June 2024, up 10.1% compared to RO 11.54 million during the corresponding period in 2023,

driven by a strong growth in its core operations. OAB’s net loans and advances, including Islamic finance, increased by 6.9% to RO 3.48 billion at 30 June 2024 compared to RO 3.26 billion as at 30 June 2023. Customer deposits increased by 9.2% to reach RO 3.49 billion at 30 June 2024 compared to RO 3.26 billion at 30 June 2023. The growth in loans and deposits were considerably higher than the market growth enabling the Bank to grow its market share. Alizz Islamic Bank SAOC, a fully owned subsidiary of OAB, has consistently increased its profits and assets since the merger with OAB in 2020.

National Finance Company SAOG (NFC), our associate in the leasing sector continues to focus on writing good quality business with improved margins and reported an increase of 8.3% in profit to RO 5.85 million for the period ended 30 June 2024 compared to RO 5.41 million during the corresponding period in 2023. Loan book grew by 9.3% reaching RO 592.5million.

In April 2024, NFC raised RO 35 million through perpetual bonds with an annual coupon rate of 7.75%. The perpetual bond issue was 1.8 times oversubscribed demonstrating strong investor confidence. NFC was awarded the “Best Brand Evolution” award at the prestigious Transform Awards Middle East and Africa 2024. NFC continues its commitment towards customer centricity and organizational transformation underscoring the company’s forward-thinking approach and dedication to being a trusted partner for growth for all.

Muscat Resorts LLC, our real estate subsidiary, had successfully launched the ‘LA VIE’ project in 2023. This venture includes the development of a golf course, hotel, and residential units. Located in the emerging urban center of Madinat Al Irfan, the project occupies a prime spot in Muscat. Construction of the hotel and residential units is progressing ahead of schedule. Encouraging pre-launch sales of the residential units demonstrates the strong acceptance of the project within the community.

Corporate Citizenship

Ominvest continues to demonstrate a strong commitment to ESG principles, further integrating them into our core business strategies. A significant milestone was the completion of our 2023 Sustainability Report, prepared in alignment with the globally recognized GRI (Global Reporting Initiative) standards. This comprehensive report underscores our dedication to transparency and showcases our performance across various ESG metrics, solidifying our standing as a responsible investor.

We are also pleased to announce the initiation of our Sustainability Strategy review project. The evolving regulatory landscape, marked by the introduction of mandatory ESG reporting on the Muscat Stock Exchange (MSX) platform, and our ongoing Corporate Strategy review, necessitate an enhancement of our existing ESG Framework. This initiative will enable us to assess our progress since the inception of our sustainability journey, identify areas for improvement, and ensure our sustainability efforts remain aligned with industry best practices, thereby enhancing transparency and accountability to our investors and other stakeholders.

In partnership with Injaz Oman, Ominvest is proud to have supported the Jahiz Pan-Arab Employability Forum 2024. This initiative aimed to equip young Arabs with the skills and knowledge necessary to thrive in the evolving job market, accelerating their contributions to the economic development of their nations by becoming business leaders and entrepreneurs in their communities.

The forum provided a platform for networking, mentorship, and learning, fostering intercultural exchange and collaboration. The Jahiz forum hosted over 2,045 participants from 13 Arab countries, featuring workshops and discussions led by industry experts. Ominvest’s commitment to empowering youth through such initiatives reinforces our belief in the importance of investing in human capital for a sustainable future.

We remain committed to transparency, continuous improvement, and creating long-term value for our stakeholders. As we progress through 2024, we will continue to integrate ESG principles into our operations and investment decisions, ensuring that sustainability remains a core pillar of our business strategy.

Acknowledgements

We are grateful to our inspirational leader His Majesty Sultan Haitham bin Tarik for his vision and initiatives as he continues to lead the country on the path of development, peace, and enduring prosperity.

On behalf of the Board of Directors, I would like to thank the Financial Services Authority, Muscat Stock Exchange, and Central Bank of Oman for their continued support and guidance. I would also like to thank our dedicated teams at Ominvest and across our Group companies for their commitment and hard work.

Khalid Muhammad AlZubair
Chairman

UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024				
	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Jun-24	31-Dec-23	30-Jun-24	31-Dec-23
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Assets				
Cash and cash equivalents	46,199	68,941	3,327	3,016
Deposits with banks	154,674	138,657	-	-
Insurance contract assets	12,435	8,831	-	-
Re-insurance contract assets	95,471	38,553	-	-
Investment securities	325,628	358,757	5,923	6,012
Investment in associates	533,539	527,835	283,492	282,406
Investment in subsidiaries	-	-	428,024	438,776
Due from subsidiaries	-	-	55,592	68,849
Other assets	93,252	71,469	5,184	1,864
Investment properties	5,818	6,337	2,000	2,000
Property and equipment	18,810	19,296	682	748
Work in progress	15,560	11,815	-	-
Intangible assets	51,441	51,955	-	-
Total assets	1,352,827	1,302,446	784,224	803,671
Equity and liabilities				
Equity				
Share capital	66,837	66,837	66,837	66,837
Mandatory convertible bonds	13,367	-	13,367	-
Share premium	5,778	5,778	5,778	5,778
Legal reserve	22,279	22,279	22,279	22,279
Other non-distributable reserves	10,105	11,278	10,105	11,278
Cumulative changes in fair value reserve	(2,693)	(2,987)	(407)	(726)
Retained earnings	72,562	90,226	71,821	88,638
Equity attributable to equity holders of the Parent Company	188,235	193,411	189,780	194,084
Perpetual bonds / sukuks	113,761	113,761	112,159	112,159
	301,996	307,172	301,939	306,243
Non-controlling interests	71,673	79,471	-	-
Total equity	373,669	386,643	301,939	306,243
Liabilities				
Due to banks	623,188	635,738	444,460	454,538
Insurance contract liabilities	248,770	179,398	-	-
Reinsurance contract liabilities	25,173	29,941	-	-
Other liabilities	76,448	63,874	37,095	42,160
Taxation	5,579	6,852	730	730
Total liabilities	979,158	915,803	482,285	497,428
Total equity and liabilities	1,352,827	1,302,446	784,224	803,671
Net assets per share (Rial Omani)	0.282	0.289	0.284	0.290

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024				
	Consolidated (Unaudited)			
	6 month ended	6 month ended	3 month ended	3 month ended
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Insurance revenue	174,616	167,642	87,454	84,662
Interest income	7,511	6,240	4,004	2,164
Investment income	14,320	24,359	6,653	6,677
Fee and commission income	2,828	3,006	1,415	1,391
Other operating income	4,007	2,237	530	718
Share of results from associates	29,590	8,678	15,571	5,548
Total revenue	232,872	212,162	115,627	101,160
Insurance service expense	(217,927)	(148,352)	(137,605)	(73,234)
Net reinsurance expense	28,248	(15,977)	34,520	(8,069)
Fee and commission expenses	(3,715)	(2,649)	(1,821)	(663)
Interest expense	(18,885)	(13,074)	(9,176)	(5,438)
Operating expenses	(14,982)	(14,702)	(6,113)	(7,135)
Total expenses	(227,261)	(194,754)	(120,195)	(94,539)
Profit before tax	5,611	17,408	(4,568)	6,621
Income tax expense	1,561	(334)	1,854	(52)
Profit for the period	7,172	17,074	(2,714)	6,569
Profit for the period attributable to:				
Equity holders of the Parent Company	14,510	18,047	4,394	5,947
Non-controlling interests	(7,338)	(973)	(7,108)	622
	7,172	17,074	(2,714)	6,569
Basic earnings per share attributable to the equity holders of the Parent Company (RO)	0.017	0.021	0.003	0.004
Diluted earnings per share attributable to the equity holders of the Parent Company (RO)	0.016	0.021	0.002	0.004
Other comprehensive income / (expense) :				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Movement in cash flow hedge	(1,179)	339	(1,711)	796
Foreign currency translation reserve	7	(1,838)	-	(1,839)
Changes in fair value of debt instruments at fair value through other comprehensive income	(253)	136	(64)	843
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee	244	2,916	877	2,360
Other comprehensive income/ (expense) for the period	(1,181)	1,553	(898)	2,160
Total comprehensive income/ (expense) for the period	5,991	18,627	(3,612)	8,729
Total comprehensive income for the period attributable to:				
Equity holders of the Parent Company	13,656	19,471	3,620	8,108
Non-controlling interests	(7,665)	(844)	(7,232)	621
	5,991	18,627	(3,612)	8,729

UNAUDITED INTERIM CONDENSED PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024				
	Parent Company (Unaudited)			
	6 month ended	6 month ended	3 month ended	3 month ended
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Interest income	2,134	2,892	981	1,482
Investment income	4,829	334	1,420	167
Other operating income	254	218	204	111
Share of results from subsidiaries	12,648	20,637	3,979	6,609
Share of results from associates	13,102	5,445	6,828	2,973
Total revenue	32,967	29,526	13,412	11,342
Interest expense	(15,193)	(8,584)	(7,353)	(4,477)
Operating expenses	(2,663)	(2,536)	(1,127)	(724)
Total expenses	(17,856)	(11,120)	(8,480)	(5,201)
Profit before tax	15,111	18,406	4,932	6,141
Income tax expense	-	-	-	-
Profit for the period	15,111	18,406	4,932	6,141
Basic earnings per share attributable to the equity holders of the Parent Company (RO)	0.018	0.021	0.004	0.004
Diluted earnings per share attributable to the equity holders of the Parent Company (RO)	0.017	0.021	0.003	0.004
Other comprehensive income / (expense) :				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Movement in cash flow hedge	(1,179)	339	(1,711)	796
Foreign currency translation reserve	7	(1,838)	-	(1,839)
Changes in fair value of debt instruments at fair value through other comprehensive income	(237)	128	(60)	791
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee	555	2,625	996	2,250
Other comprehensive income/ (expense) for the period	(854)	1,254	(775)	1,998
Total comprehensive income for the period	14,257	19,660	4,157	8,139

Wadi Shafan

THE NAME ‘**SHAFAN**’ IS DERIVED FROM A PLANT IN THE LAMIACEAE FAMILY, KNOWN LOCALLY AS ‘**THE JA’DA HERB**,’ WHICH HAS NUMEROUS MEDICINAL BENEFITS. IN ARABIC, ‘SHAFAN’ TRANSLATES TO HEALING THROUGH SUCH HERBS

A HIDDEN OASIS OF HEALING



SIHAM AL SAIDI
SUHAR, AUGUST 18

Wadi Shafan is not just a valley; it's a mesmerising archaeological site in the Wilayat of Al Khabourah, nestled within Al Batinah North Governorate. This valley is a treasure trove of history, offering a captivating experience for every visitor. The name 'Shafan' is derived from a plant in the Lamiaceae family, known locally as 'the Ja'da herb,' which has numerous medicinal benefits. In Arabic, 'shafan' translates to healing through such herbs. Wadi Shafan is a unique destination, home to vibrant villages that embrace simple, traditional life. The valley's towering mountains shelter old homes built from stone, clay and palm fronds, standing as silent storytellers of a bygone era. Forts, constructed to

defend against past enemies, dot the landscape, along with rock carvings that present a heritage rich in simplicity and spontaneity. What sets Wadi Shafan apart is its enduring connection to its past. Many former inhabitants are returning, restoring their ancestral homes to escape the hustle and bustle of city life. The valley's residents live in

harmony with nature, crafting products from palm trees and cultivating a variety of crops, including date palms, lemons, mangoes, grapes, figs and wheat. Honey collection remains a revered practice, with local honey celebrated as some of the best in the region. The valley is distinguished by its ever-flowing streams, which sustain numerous villages. Historical relics

abound, including pre-Islamic graves and caves that preserve the craftsmanship of ancient inhabitants. The village also features an intricate aflaj (irrigation) system, still governed by ancestral laws. Renowned for its pristine natural beauty, untouched by human intervention, Wadi Shafan is a prime tourist destination. Visitors flock to the valley during holidays to

enjoy its year-round flowing waters and picturesque landscapes. The valley has also become a popular hiking spot, with groups like 'Maseer Shafan' inviting enthusiasts from across the country to explore and learn about its natural wonders. Notable areas within the valley include Al Qahfa, Al Dhilaila, Wadi Al Hail, Wadi Al Muhadith and Wadi

Qabadh, each offering its unique charm. Villages like Al Safaa, Biaeeq, Al Oqli, Al Ghushain, Healshi, Aqair Abryeen, Hail Bani Katheer and Hail Al Barahima add to the valley's rich tapestry. Wadi Shafan is also home to archaeological landmarks, such as the ancient ruins in Dhahir Al Souq. Recent road construction in the area uncovered ancient buildings and artefacts, including coins stored in antique earthenware vessels. These discoveries, reported to the Ministry of Heritage and Tourism, promise to shed light on long-forgotten civilisations. Wadi Shafan offers an unparalleled experience for those who visit Al Khabourah, just 48 kilometres away. The Wilayat of Al Khabourah remains a rich tourist destination in Al Batinah North Governorate, thanks to its unique blend of wadis, green lands and beaches.



Oman horse riders to showcase equestrian mastery at Adihex 2024 in Abu Dhabi from August 31

Knights of Oman to showcase equestrian mastery at Adihex 2024

LIJU CHERIAN
@lijucherianoman

As the summer sun blazes in Oman, the Knights of Oman Equestrian Centre is diligently preparing, alongside 20 skilled male and female riders, to participate in the prestigious Abu Dhabi International Hunting and Equestrian Exhibition (Adihex). This renowned event, which celebrates the rich heritage, traditions, and innovations in hunting and equestrian sports, is set to take place from August 31 to September 8, 2024, at the Abu Dhabi National Exhibition Centre (ADNEC).

Adihex is one of the region's premier exhibitions, showcasing the elegance of Arabian horses, the loyalty of Salukis, the precision of falcons, and an international dog show. The event is a true celebration of the cultural heritage of the Arabian Peninsula.

Among the attendees will be Reinilda van Heuven Dernison, a Dutch expatriate resident in Muscat, who has embraced Omani culture over the past eight years. She will be in Abu Dhabi to capture the event through her lens. Passionate about the diverse cultural elements on display, Reinilda volunteers her time to document and preserve

these traditions through photography. "I assist them in raising awareness of cultural heritage through documentary photography. It's a way to connect and preserve Omani traditions," she says. The Knights of Oman Equestrian Centre, based in Barka, is a leader in providing riding education in both traditional and modern styles, equestrian sports, and introducing children to the world of horses. The centre is also at the forefront of Equitherapy, using horses for healing and therapy.

Founded 13 years ago by Rashid bin Salim al Abrawi and his brother Said bin Salim al Abrawi, the school had humble beginnings with just one horse from his hometown of Ibba. Rashid brought the horse to Barka with the dream of teaching his cousins and neighbouring children.

His passion for equestrianism is a continuation of a family legacy, as his grandfather and father both owned Arabian horses and participated in special occasions like weddings and Eid in the Wilayat of Ibba, in Al Sharqiyah North Governorate. "My grandfather's dream was to keep the spirit of Oman's equestrian culture alive. We are proud to carry on this legacy, blending the old with the new," Rashid reflects.

The Knights of Oman have earned a unique reputation for bringing the art of horsemanship to schools, established companies, and exclusive events. Their performances not only showcase the rich cultural traditions of Oman but also demonstrate exceptional horsemanship skills honed through years of Ardha training. The school also educates the public on the rich Arabic traditions that form the foundation of these unique events.

Looking ahead, the Knights of Oman Equestrian Centre is set to introduce new programs aimed at training the next generation of riders in both modern and traditional equestrian disciplines.

A unique feature of their 2024 lineup will be an inclusive team featuring children with unique learning profiles, including those with disabilities, special needs, autism, and Down syndrome.

A highlight of this year's show will be the Salukis of Oman, presented under the guidance of Rebecca Elfverson, adding to the allure and diversity of the event.

The Knights of Oman Equestrian Centre stands as a testament to the enduring bond between Omani culture and the majestic Arabian horse, ensuring that this heritage continues to thrive for generations to come.

MOHT TO ORGANISE ROADSHOWS IN INDIA



VINOD NAIR
@vinot_nair

The Ministry of Heritage and Tourism (MoHT) will organise roadshows in India from August 20-28 to introduce and promote the tourism potential of the Sultanate of Oman in that market.

The workshops will be held in four major cities, starting from New Delhi, Mumbai, Chennai, and ending at Bangalore, in the presence of a delegation led by Azzan bin Qasim al Busaidy, Under-Secretary of the Ministry of Heritage and Tourism for Tourism. These roadshows are important as because over 600,000 Indians visited the Sultanate of Oman in 2023 and over 300,000 visited in the first six months of this year.

Tourists from India It may be noted that the Sultanate of Oman received around two million foreign visitors in the first six months this year, which is an increase of seven percent from last year.

Of these, 316,890 visitors were Indians, besides Emiratis (578,351), Yemenis (107,705), Germans (83,054), and British 49,069, according to the National Centre for Statistics and Information (NC SI).

At the same time Over 600,000 Indians visited the country in 2023 as the Sultanate recorded over four million visitors.

The Sultanate of Oman is one of the closest tourist destinations for Indians, apart from several direct flights between the two countries with some destinations

as short as less as two hours and a maximum of around four hours. About the roadshow The Sultanate of Oman offers simplified e-visas for Indian nationals.

Some categories of Indian passport holders can avail visa-free entry for 14 days. About the roadshow roadshows aim to promote tourism products in Oman that are customised to the requirements of tourists from India, especially weddings, events, conferences, and exhibition destinations.

The roadshows will also present the latest developments in the Omani tourism sector and some upcoming promotions through the participation of tourism companies, hotel establishments, and tour operators.



TENDER ANNOUNCEMENT

Nama Electricity Supply Company S.A.O.C invites interested companies to participate in the following tender:

Tender No.	Description	Last Date of Buying	Date of Submission	Grade	Tender Price (OMR)
Refloat RFP No. 16/ Nama Supply/ 2024	Providing Consultancy Services for MIS certification against ISO (9001:2015, 14001:2015 & 45001:2018)	05/09/2024	16/09/2024	Specialist	26.250
The table below shows the instructions for participation: -					
Participation	- Companies registered with Ministry of Commerce, Industry and Investment Promotion and in I Supplier with Nama Groupe may obtain Tender documents. - The amount specified above is including 5% VAT. - The amount specified above is Non-Refundable payment (Terms and Condition apply) - To obtain the tender document and payment procedure, please contact us by email procurement@supply.nama.om - Tender purchase will be in working ours between 08:00 AM till 02:00 PM.				
Enquiries	- Any inquiry can be sent using the inquiry form found in the tender document to procurement@supply.nama.om five (5) days before the date of submission of the tender. - Any request for clarification received after the above-mentioned period will not be considered.				
Tender Submission	Please follow SUBMISSION OF TENDER mentioned in the Prime Document				
Guarantee	- The Tender should enclose a bank guarantee or a certified cheque issued by any bank in the Sultanate of Oman Unconditional and irrevocable and shall be disbursement as soon as it is submitted for the value of (1%) of the tender value valid for a period of not less than Ninety (90) days from the last date of tender submission and addressed to the CHAIRMAN OF PROCUREMENT COMMITTEE, Nama Electricity Supply Company S.A.O.C. - The bid bond should including 5% VAT. - The bid bond should be submitted as a separate envelope. - Any tender not accompanied by a Tender Bond shall be rejected.				
Terms and Conditions	- The Tender shall be valid for a period of not less than Ninety (90) days from the last date of tender submission including any extension thereof. - If the submission date extended, the bank guarantee or a certified cheque shall be extended in accordance with the bid extension date. - NESC is not bound to accept the lowest (or highest) Tenderer. - Preference of awarding the tender will be given to those bidders who achieved a high percentage of purchasing from Local Products and have a High-level percentage of Omanization. - NESC gives priority to award the projects to SMEs companies. - Failure to comply with the instructions in tender document may lead to disqualification.				
Incentives and exemptions	- Riyada card holders from Small and Medium Enterprises, SME, are exempted from Tender fees - Riyada card holders from Small and Medium Enterprises, SME, are exempted from bid bond requirements. - Riyada card holders from Small and Medium Enterprises, SME, are exempted from registration fees on business opportunities platform and supplier registration with Nama Group.				



Nama Electricity Supply Company SAOC
PO Box 1239, PC 131, Sultanate of Oman
Tel: +968 24250800 | CR 1/71235/7
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TENDER NOTICE

The Ministry of Economy Announces the following tender:

Tender No.	Tender Title	Document Fees In Omani Riyals	Last Date For Tender Submission
2024/15	Graphic Design Work Implementation	LO: 25 SME: 10 RE: 25	8/9/2024

First

All specialized and interested companies that are registered with the Tender tender from the following website: www.etendering.tenderboard.gov.om
The bidders must submit their offers electronically via the website.

Second

Tenders that does not meet the above conditions shall not be considered. The ministry shall have the right to reject any tender, and shall not be obliged to award the tender for the lowest bid without giving reasons.

For inquiries regarding tenders, please contact through the website of the electronic tendering system; <https://etendering.tenderboard.gov.om>

For inquiries regarding the technical support of the electronic tendering system, please contact via e-mail and phone :

etenderhd@mtc.gov.om
 + 96824402200

Oman joins Chinese Language Bridge Camp

MUSCAT: The Ministry of Education, represented by the Department of Educational Studies and International Cooperation, is taking in the Chinese Language Bridge Camp, which concludes on August 21. About 18 students are participating in the camp, of which 16 are from the governorates of Muscat and Al Dakhiliyah and two students from 'My Private School', at Tianjin University of Foreign Languages in Tianjin City. The Ministry's participation in the camp includes implementing cultural, educational and entertainment activities, visits to historical museums, Omani night to introduce Omani culture to the Chinese people by broadcasting a video clip showing Omani customs and traditions, distributing Omani sweets, publications about culture and tourism, visiting the Tianjin Public Library Museum and the Tianjin City Plan Exhibition.



BLINKEN IN MIDEAST TO PUSH FOR GAZA CEASEFIRE

GAZA: Israeli strikes killed at least 21 people in Gaza on Sunday, including six children, Palestinian health authorities said, ahead of a visit to the region by US Secretary of State Antony Blinken to try to push forward ceasefire talks.

The children and their mother were killed in an Israeli airstrike on a house in the central town of Deir Al Balah, health officials said. There was no immediate comment from the Israeli military.

Talks mediated by the US, Egypt and Qatar are set to continue this week in Cairo, following a two-day meeting in Doha last week

The Israeli military said it destroyed rocket launchers used to hit Israel from the southern city of Khan Yunis, the scene of intense fighting in recent weeks, and killed 20 Palestinian fighters.

Diplomatic efforts to halt the Israel-Hamas conflict and secure a deal to return captives held in Gaza have intensified in recent days. Talks mediated by the US, Egypt and Qatar are set to continue this week in Cairo, following a two-day meeting in



Displaced Palestinians watch as shells fired from Israeli tanks hit in Khan Yunis. – AFP

Doha last week.

Making his 10th trip to the region since the war began, Blinken was due in Israel on Sunday, days after the United States put forward bridging proposals that the mediating countries believe would close gaps between the warring parties. There has been increased urgency to reach a ceasefire deal amid fears of a regional

escalation.

After 10 months of war, Palestinians in Gaza are living in constant desperation to find a safe place. “We are tired of displacement. People are being pushed into narrow areas in Deir Al Balah and Al Mawasi, which have become pressure cookers,” Tamer Al Burai, who lives in Deir Al Balah with several relatives, said via a chat app. Tanks were just 1.5 km away, Burai added.

On Friday, the military ordered the evacuation of areas north of Khan Yunis and east of Deir Al Balah where hundreds of thousands of people displaced by the fighting had been sheltering in dire conditions.

The United Nations Office for the Coordination of Humanitarian Affairs said the orders, which included other enclave areas outside the humanitarian zones, had reduced the size of the “humanitarian area” designated as safe by Israeli forces to about 11 per cent of the total area of the Gaza Strip. The Deir Al Balah municipality, estimating the current population in the city at 1 million, said the evacuation orders meant more people were crammed into a smaller space.

Additionally, water shortages loomed as several water wells and tankers that used to provide residents with 60 per cent of supplies were located in the areas under evacuation orders, the municipality said in a statement on Sunday.

— Reuters

Thai king endorses Paetongtarn Shinawatra as PM

BANGKOK: Paetongtarn Shinawatra was endorsed as prime minister by Thailand’s king on Sunday, two days after parliament elected her, paving the way for her to form a cabinet in the coming weeks.

Paetongtarn, 37, becomes Thailand’s youngest prime minister just days after ally Srettha Thavisin was dismissed as premier by the Constitutional Court, a judiciary central to Thailand’s two decades of intermittent political turmoil.

Daughter of former Prime Minister Thaksin Shinawatra, Paetongtarn won by nearly two-thirds in a house vote on Friday to become Thailand’s second female prime minister and the third Shinawatra to take the office, following Thaksin and her aunt Yingluck Shinawatra.

The approval by King Maha Vajiralongkorn, a formality, was read out by House of Representatives Secretary Apat Sukhanand at a ceremony in Bangkok on Sunday.

Dressed in official uniform, Paetongtarn knelt in homage to a portrait of the king before giving a short speech thanking the king



Thai Prime Minister Paetongtarn Shinawatra greets members of the media during a press conference, in Bangkok. – AFP

and the people’s representatives for endorsing her as prime minister.

“As head of the executive branch, I will do my duty together with the legislators with an open heart,” she said. “I will listen to all opinions so together we can take the country forward with stability,” she said.

After accepting the royal endorsement, Paetongtarn hugged her father Thaksin and other family members. In her first press conference, Paetongtarn said she will continue with all policies of her predecessor Srettha, including “major” economic stimulus and reform, tackling illegal drugs, improving the country’s universal healthcare system and promoting gender diversity. She said the government will not abandon its flagship digital wallet policy but will seek to “study and listen to additional options” to make sure the scheme is fiscally responsible. “The goal is to stimulate the economy so this intention remains,” Paetongtarn said. The prime minister said she has no plans to appoint her father Thaksin to any government position but will seek his advice. Paetongtarn said details of her government policies will be presented to parliament next month. The fall of her predecessor Srettha after less than a year in office is a reminder of the risk for Paetongtarn with Thailand trapped in a tumultuous cycle of coups and court rulings that have disbanded political parties and toppled multiple governments and prime ministers.

— Reuters

Türkiye brings wildfires under control

ANKARA: Fires that have ravaged forests around Türkiye’s third most-populous city Izmir for the past four days have largely been brought under control, authorities said on Sunday.

Agriculture and Forestry Minister Ibrahim Yumakli said that efforts to douse hotspots were continuing but that the flames were now largely controlled in one place.

“There is no risk in the section overlooking the city. Firefighters have trapped the fire in a valley. Thank God, this fire in the Yamanlar area of Izmir is now under control,” Yumakli told reporters.

Among the new fires that broke out Saturday in the province of Izmir, one threatening the seaside resort of Cesme was also brought under control without any injuries, which was partly down to the prompt evacuation of residents, the minister said. Flames continued to char steep valleys in a district some 20 kilometres south of Izmir, but at a slower pace, Yumakli added.

At least 43 buildings were damaged in Izmir, while 26 people were hospitalised with injuries related to the blaze, according to Urban Planning Minister Murat Kurum.

Wild animals, cats and dogs died in the fire but no human victims have yet been reported. Scientists say climate change makes extreme weather events including heatwaves more likely, longer lasting and more intense, increasing the risk of wildfires.

The Izmir fire started on Thursday and spread quickly to residential areas by winds blowing at 50 kilometres an hour. Firefighters were dispatched from several towns, while the army and police forces were also mobilised in the effort. Five other fires continue to rage in forest areas in other cities in Türkiye, including northwestern Bolu and Aydin in the west.

The Izmir fire was the biggest Türkiye has seen this summer. In June, a fire that broke out in Mardin in southeastern Türkiye claimed the lives of 15 people.

— AFP



A man walks among debris on the site of his burnt barn in the Sancakli village, Türkiye. – AFP

DUBAI

Sudan delegation to meet mediators in Cairo

Sudan’s government said it will send a delegation to Cairo for discussions with US and Egyptian officials, keeping open the question of participation in peace talks aimed at ending a 16-month war.

The government has said it would not attend the peace talks in Switzerland unless a previous agreement struck in Jeddah is implemented.

A statement from the ruling Transitional Sovereign Council said the decision to go to Cairo came after contacts with the US



special envoy and the Egyptian government and was limited to discussing implementation of the Jeddah agreement, under which the RSF would leave civilian areas.

— Reuters

JOHANNESBURG

S Africa deports 95 Libyans found at camp

Ninety-five Libyans found at a suspected military camp in South Africa’s northeast in July would be deported back to their country on Sunday, the home affairs ministry said.

The Libyan men have been detained since July 26 when police raided the remote training camp near the town of White River about 360 kilometres east of Johannesburg. “They are scheduled to leave South Africa from the Kruger Mpumalanga International Airport this morning



in a flight that has been paid for by the Libyan Government,” the home affairs ministry said in a statement. Police suspected they were receiving military training.

— AFP

BEIRUT

Explosion injures UN peacekeepers in Lebanon

Three United Nations peacekeepers suffered light injuries on Sunday after a blast near their vehicle close to Lebanon’s southern border.

“Earlier today, three peacekeepers on patrol were lightly injured when an explosion occurred near their clearly marked UN vehicle in the vicinity of Yarine, in south Lebanon,” the UN Interim Force in Lebanon (UNIFIL) said in a statement. “All peacekeepers in the patrol returned safely to their base. We



are looking into the incident,” it added. A UNIFIL source said that the explosion that injured the peacekeepers was probably a nearby air strike, but “not a direct hit”.

— AFP



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In brief

■ VIENNA



LANDSLIDES IN AUSTRIAN ALPS BLOCK THE ARLBERG PASS

A mountain road connecting the Austrian provinces of Vorarlberg and Tyrol via the Arlberg pass in the Alps remained closed after a severe storm caused landslides.

Authorities in the Austrian state of Tyrol said they were constantly reassessing the situation but were unable to say when the key link with Germany would be reopened.

The Arlberg road's carriageway at one point was washed away and the pass blocked by the landslides.

Meanwhile, clean-up work in the town of St Anton am Arlberg is in full swing, after heavy rain from the severe storm caused two streams to burst their banks on Friday evening. — **dpa**

■ SEOUL



S KOREA, JAPAN, US LEADERS RENEW PLEDGE TO COOPERATE

The leaders of South Korea, Japan and the United States issued a joint statement on Sunday marking the anniversary of their summit at Camp David and reaffirmed a pledge to jointly tackle regional challenges, South Korea's presidential office said.

The principles on trilateral cooperation established at the summit last year continue to serve as a roadmap for the three countries' cooperation, the statement said.

"We stand by our commitment to consult on regional challenges, provocations and threats affecting our collective interests and security," it said. — **Reuters**

■ FRANKFURT



GERMANY'S FAR-LEFT PARTY SEEKS NEW LEADERSHIP

Germany's far-left Linke party said on Sunday it would replace its leadership as it battles to overcome an "existential" crisis following a series of setbacks.

Janine Wissler and Martin Schirdewan announced in a statement they would not be running for another stint as co-leaders at the Linke's party congress in October. "I realise there is a desire in parts of the party for a fresh start in terms of personnel," said Wissler.

The leaders' decision comes after the Linke, which has its roots in both East and West German, fell below three per cent in the June European Parliament elections. — **AFP**

Ukraine says struck key bridge in Kursk

KYIV: Ukraine said on Sunday it had struck a second key bridge in the Kursk region, seeking to disrupt Moscow's supply routes as Kyiv's unprecedented incursion on Russian soil stretched through its second week. Russia meanwhile ramped up pressure in east Ukraine, claiming to capture another village just a few kilometres from the Ukrainian-held logistics hub of Pokrovsk.

"Minus one more bridge," Ukrainian Air Force Commander Mykola Oleshchuk said on Telegram, publishing an aerial video of a blast tearing through a bridge near the Russian town of Zvannoye. "The Air Force aviation continues to deprive the enemy of logistical capabilities with precision air strikes," he said.

Oleshchuk did not give a date and Russian military bloggers shared photos of destruction from what appeared to be the same bridge dated on Saturday.

Kyiv sent troops and armoured vehicles across the border on August 6, in its biggest attack on Russian territory since the Kremlin launched its war of Ukraine in February 2022.

On Friday, Ukraine announced it had destroyed a separate bridge in the neighbouring town of Glushkovo, both of which lie on the river Seym that winds through the region.

The attacks on both bridges have left Russia with limited options to cross the river in the area. Moscow said the destruction of one of the bridges had hindered evacuation efforts.

The Russian defence ministry said in a briefing it was pushing

The attacks on bridges have left Russia with limited options to cross the river. Moscow said the destruction had hindered evacuation efforts

back against Ukraine's forces near several villages. More than 120,000 people have fled the region since fighting began, according to Russian authorities.

Russia said on Sunday its forces had captured Svyrydonivka, another frontline settlement some 15 kilometres away from Pokrovsk. Pokrovsk lies on the intersection of a key road that supplies Ukrainian troops and towns across the eastern front and has long been a target for the Russian army.

"As a result of active operations, units of the Centre grouping of troops have liberated the village of Sviridonovka," Moscow's defence ministry said. Russian forces have been inching towards Pokrovsk for months, taking a string of tiny villages as they seek to reach the outskirts of the city.

The head of Pokrovsk's military administration, Sergiy Dobryak, warned earlier this week that Russia was a little over 10 kilometres from the outskirts of the city and urged remaining residents to evacuate. Ukrainian forces earlier on Sunday announced they had thwarted a Russian missile attack on the capital Kyiv where air raid sirens sounded before dawn. — **AFP**



Servicemen of the Ukrainian Armed Forces take part in an exercise, in an undisclosed location, Ukraine. — **Reuters**

Harris takes campaign dash before convention



A police officer takes a picture of people posing before a mural of US Vice-President Kamala Harris outside the United Center, Illinois. — **AFP**

CHICAGO: Kamala Harris took her surging US presidential campaign on a battleground bus tour on Sunday, before heading to the Democratic National Convention for a star turn.

The vice-president, riding a wave of enthusiasm after replacing President Joe Biden at the top of the ticket less than a month ago, dashed to the swing state of Pennsylvania to push her case against Republican rival Donald Trump.

Later in the day, the 59-year-old will head to Chicago for a rapturous reception from Democrats, who have dared to hope again after an astonishing turnaround that has seen Harris wipe out Trump's lead in the polls.

A Washington Post-ABC-Ipsos survey published on Sunday showed Harris with a narrow lead over Trump among registered voters across the

country, where one month ago it had Trump and Biden in a dead heat. Security has been ramped up for the Chicago convention, with tens of thousands of protesters expected to rally every day against the Biden-Harris administration's support for Israel's war in Gaza.

The demonstrations are expected to continue until Thursday, with major gatherings scheduled for Monday and Wednesday in particular. "We are ready," Chicago Mayor Brandon Johnson told ABC on Sunday, adding that his police force was working with the Secret Service and other agencies to ensure a "safe, peaceful, yet vibrant" convention. Illinois Governor J.B. Pritzker said the planned protests would be allowed as long as they remained peaceful.

The four-day Democratic bonanza comes hot on the heels of one of the most tumultuous

election cycles in memory, including an assassination attempt on Trump and the 81-year-old Biden's stunning withdrawal. Trump, 78, has struggled to adapt to a shake-up which has made him, rather than Biden, the oldest presidential candidate in US history.

The Republican nominee has lashed out at Harris with increasingly bizarre personal insults, despite appeals by fellow Republicans to stick to the issues.

At a rally in Pennsylvania on Saturday, the former president doubled down on his confrontational style, saying that he was "much better looking" than Harris and branding her a "lunatic."

Pennsylvania, in the US "Rust Belt," is perhaps the most prized of the half-dozen key swing states that might decide the 2024 race, and both candidates are making repeated visits. — **AFP**



Locals dismember a fallen Poinciana tree that obstructed a main roundabout after Hurricane Ernesto passed Hamilton, Bermuda. — **Reuters**

Ernesto downgraded as it exits Bermuda

MIAMI: Hurricane Ernesto was downgraded to a tropical storm after it lashed Bermuda with heavy rains and strong winds, leaving much of the British Atlantic Ocean territory without power before continuing on its path toward eastern Canada.

The hurricane, which hit Puerto Rico earlier this week, "will move away from Bermuda" on Saturday night but would still create tropical storm conditions, according to the US-based National Hurricane Center. It warned that it was possible for the storm to intensify "and Ernesto could regain hurricane status." It made landfall in Bermuda at 5:30 am local time packing maximum sustained winds of 137 kilometres per hour, the NHC said. "As Ernesto moves further away to the northeast, occasional squally showers from the west will continue to wet the Island," the Bermuda Weather Service said on Saturday night, warning that seas would remain hazardous through the night.

The island was expected to see "drier and brighter weather" on Sunday as Ernesto moved northeast and passed near southeastern Newfoundland late on Monday.

Ernesto was located northeast of the island around midnight local time and was expected to dump 175 to 225 millimetres of rain on Bermuda overall. "This rainfall will likely result in considerable life-threatening flash flooding to the island, especially in low-lying areas," the NHC said.

The storm had left some 18,300 customers without electricity, Bermuda's power firm Belco reported, or more than 50 per cent of its customers on the island with a population of 64,000. Images on social media showed downed trees blocking roads, power lines damaged by the storm's high winds and flooded roads. — **AFP**

Multilingualism is an imperative skill today



Sandhya Rao Mehta

The writer is Associate Professor, Dept of English and Translation, Sultan Qaboos University

The recent announcement that Chinese would now be taught in Omani public schools serves as a reminder of the benefits of multilingualism in the 21st century.

Research has shown that knowledge, if not mastery of different languages, fulfils educational, professional, cognitive and cultural goals.

It is not a surprise that multilingual children often achieve higher scores compared to monolingual learners in many areas. This is because they are able to navigate across different grammatical structures and have a large vocabulary which they can use separately, or interchangeably.

In the United States, children from English-only schools do not perform as well as new immigrants who have access to at least one more language at their disposal.

Individuals who are fluent in more than one or two languages also have a larger and faster cognition capacity. They are able to switch from one task to another with ease, are creative in finding solutions to problems and are better able to negotiate between different abstract ideas. Polyglots, by definition, have

better social connection skills, are able to multitask and think outside the box.

In fact, multilingual persons seem to face Alzheimer's and other cognition related problems at a much later stage. This is because they take recourse to what is called their 'cognitive reserve' in the form of multiple languages and systems of thought.

A 2007 paper published in Toronto found that bilingual speakers developed symptoms of dementia at least four years after those who were monolingual, although findings on this are not conclusive.

Of course, the ability to operate in various languages offers wider professional opportunities in multiple sectors. This is true in professions ranging from tourism and hospitality to the diplomatic service and other governmental bodies.

While we may not be able to quantify it, knowing other languages creates a better awareness of other cultures, people and societies. It helps us to understand and appreciate other cultures as well as create empathy and admiration for other communities. This automatically leads to intercultural communication which is such an important skill in the 21st century.

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If all this was not enough, being multilingual offers personal growth as well. It can build self-confidence and self-esteem, creating pride in the ability of learning a new language and reap the consequences of it in travel, communication and professional development.

Of course, there are many challenges to learning new languages, even in the age of digital media and access. These include lack of motivation, time, resources and opportunity.

But all of these are challenges which can be conquered with dedication and targeted learning, especially in children.

It is well known that children pick up languages faster than adults, so it only makes sense to introduce foreign languages in schools.

There are always apprehensions among learners of other languages that one's native language may be lost or decrease in importance, thus impacting their identity. In fact, it is often the opposite.

Learning other languages has shown that individuals become more aware of their own culture, language and traditions, thus re-affirming their linguistic, social and personal identity.

Libya’s UN deal at risk amid escalation fears

JIHAD DORGHAM

Reemerging bloodshed and power struggles in Libya have raised fears of a broader escalation, threatening to deal a fatal blow to the UN-brokered political transition and push the war-torn country deeper into turmoil.

The vast North African country of 6.8 million people has struggled to recover from years of conflict after the 2011 Nato-backed uprising that overthrew longtime ruler Muammar Gaddafi.

Libya remains divided between a UN-recognised government based in the capital Tripoli and a rival administration in the east, backed by military strongman Khalifa Haftar.

Although relative calm has returned in recent years, clashes still periodically break out between Libya's myriad armed groups.

Earlier this month, nine people were killed and dozens wounded in fighting east of Tripoli between two groups, both affiliated with the UN-recognised government of Abdulhamid Dbeibah.

On Sunday, a group of men, some of them armed, briefly besieged the Central Bank of Libya headquarters in the capital, local media reported, in what they said was an attempt to force the resignation of its governor, Seddik al Kabir.

US Ambassador Richard Norland said attempts to oust Kabir were “unacceptable”, warning that replacing him “by force can result in Libya losing access to international financial markets”.

In office since 2012, Kabir has faced criticism over the management of oil resources and the state budget, including from figures close to Dbeibah.

Norland, in a post on social media platform X, said the confrontation in Tripoli “highlights the ongoing risks posed by the political stalemate in Libya”.

And recent moves by the eastern parliament have signalled that “certain parties aim to pressure the international community into reaching a new agreement” on the country's governance, said Khaled al Montasser, a professor of international relations at the University of Tobruk.

The parliament in the eastern city of Tobruk said that the government in Tripoli was “illegitimate”, also moving to strip the Presidential Council — formed under the 2021 UN transition agreement — from its role as high commander of the Libyan armed forces.

Haftar and his sons who hold key posts in the eastern administration have similarly questioned the legitimacy of the UN-recognised government.

Montasser said that Tuesday's decision was a “message directed at the international community rather than the Libyan people” to force new negotiations. — AFP

The Goat Life: A call to uphold social justice and human dignity



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Since when do you enslave people when their mothers give birth to them free? This powerful question, posed by Caliph Umar ibn Al Khattab in the 7th century, resonates across the ages as a timeless rebuke against the subjugation of human beings. In 640 CE, a Coptic Egyptian man sought justice in Medina after being brutally beaten by the son of Egypt's governor, Amr ibn Al As, for simply winning a horse race.

The Caliph's swift investigation and public questioning of his governor's sense of justice in an open court set a precedent for the defence of human dignity — a dignity that is an inalienable birthright bestowed upon us by the universe.

Enslaving human beings, in any form, remains one of the most heinous violations of this birthright. This truth is at the heart of the story of Najib Muhammad, an Indian expatriate worker from Kerala, whose harrowing five-year ordeal is depicted in the 2024 film The Goat Life.

The film, starring veteran Omani actor Talib al Balushi, tells the story of Najib's enslavement by a deceitful sponsor who exploited him under the guise of employment — a story that painfully echoes the ongoing scourge of human trafficking or Trafficking In Persons (TIP).

While Najib's suffering is difficult to bear, his resilience and the bravery of those who helped him break free serve as a powerful reminder that freedom is not just a privilege but a collective, inalienable right that we must all defend.

The criticism and the realities of stereotyping

Upon its release, The Goat Life was met with sharp criticism from some quarters, accusing the film of perpetuating harmful stereotypes.

Detractors argued that the movie portrayed employers, particularly those from the Gulf region, as universally malevolent 'sponsors,' thus spreading a politicised, damaging brand of Arabs as deceitful, dirty, and perpetually angry desert dwellers.

This criticism points to a broader issue of representation, where

dramatisation can sometimes blur the lines between narrative and reality.

Critics also questioned the plausibility of Najib's story, arguing that in an era of ubiquitous mobile communication, it is unlikely that he could have been held captive for five years without any means of reaching out for help.

However, to dismiss The Goat Life on these grounds is to overlook the film's fundamental message about the evils of enslavement.

We know these evils because our ancestors saw them in the hard times before the current progress and the discovery of oil.

THE GOAT LIFE CHALLENGES US TO CONFRONT SENSITIVE, UNCOMFORTABLE TRUTHS AND TO RECOGNISE THAT THE FIGHT AGAINST THE DEHUMANISATION IS A FIGHT FOR THE DIGNITY OF ALL PEOPLE

The reality of human trafficking is often more brutal and complex than can be fully captured on screen. Najib's story, while dramatised, reflects the experiences of countless others who suffer in silence, unseen and unheard.

The film challenges us to confront sensitive, uncomfortable truths and to recognise that the fight against the dehumanisation of any person is a fight for the dignity of all people.

A stand against injustice: The need for global solidarity

The criticism levelled at The Goat Life also underscores a disturbing tendency to downplay or justify the enslavement of individuals.

Yet, as history has shown, evil cannot be justified. To defend or minimise the plight of those who are enslaved is to become complicit in their suffering.

Speaking out against violations of human dignity should not only

be encouraged but mandated. It is through criminalisation, prosecution, and the strict enforcement of laws against human trafficking that society can hope to eradicate such injustices.

More importantly, we must recognise that speaking up for the vulnerable is not just an act of charity; it is a moral imperative. It is easy to view the suffering of others as distant, as something that happens to “them” and not to “us.”

But the reality is that the oppression of any individual diminishes us all. Our region, with its rich resources and complex history, is particularly susceptible to these evils.

This is why it is vital that we speak out not only in defence of those who suffer under human trafficking, but also against the broader injustices perpetuated around the world.

Whether it is the resistance of Najib in Kerala, the struggles of human rights advocates in Congo and Sudan, or the ongoing resistance of the Palestinian people against the US and EU backed Zionist occupation, mass abuse and genocide, we must recognise and honour the courage of those who stand against supremacist tyranny.

The stories of resistance and resilience are not just tales of individual heroism; they are calls to action for all of us.

The belief in global justice and freedom starts by treating people right in our own homes and offices.

In a world where injustice persists in many forms, from the blatant enslavement of workers to the systemic oppression of entire communities, we must all become advocates for human dignity.

The fight against human trafficking or TIP, like all struggles for justice, requires collective effort and unwavering resolve.

As The Goat Life reminds us, our freedom is bound together — when one of us is enslaved, none of us are truly free.

Let us, therefore, commit to speaking out, standing up, and working tirelessly to ensure that the birthright of freedom and dignity is upheld for every human being.

How creative is your left side?

The fingers of one hand are not all the same, and neither are human beings, who are born to be unlike one another. Each person is distinguished by their individual differences and psychological characteristics, which include cognitive, affective, behavioural, and genetic traits. However, some people spend much of their time trying to fit in and be like everyone else! Unfortunately, they undervalue their differences while being unaware of their real strengths and uniqueness.

These personal differences reflect each person's unique intelligence, personality traits, and values, which are neither fiction nor a source of worry. They contribute to shaping one's behaviours and self-worth in life. One of the key observable individual differences that have been remarkably prominent worldwide among humans is whether one is right-handed or left-handed.

Based on stereotypes, some people tend to view left-handed individuals differently, considering them to be abnormal since most others are right-handed!

Using the left hand while writing, using a knife, or holding something seems awkward to right-handed people.

Historically, left-handedness has often been considered a bad omen and associated with evil in some cultures and countries. The preference for either the right or left hand — and what this reveals about brain function — has been studied for many years.

In the past, naturally left-handed children were encouraged or even forced to use their right hand. This was mainly due to prejudice against the awkwardness of left-handed writing and the dominance of right-handed instruments.

Though left-handed individuals experience distinct challenges, benefits, and quirks in daily life that most right-handed people usually never consider, many creative individuals are left-handed.

Throughout the centuries, many celebrated thinkers and artists have



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SOME PEOPLE TEND TO VIEW LEFT-HANDED INDIVIDUALS DIFFERENTLY, CONSIDERING THEM TO BE ABNORMAL SINCE MOST OTHERS ARE RIGHT-HANDED

been lefties. From Aristotle and Leonardo da Vinci to Albert Einstein, Bill Gates, and Oprah Winfrey, the world would be a very different place without the numerous notable left-handed individuals. The long-list of artistic lefties and the strong connection left-handedness has to the right side of the brain, which is linked to creativity, has reinforced the idea that lefties are more creative.

Therefore, if one has a naturally left-handed child, they should not be forced to use their right hand instead. While we know little about what influences hand preference, we know that handedness reflects the connections in the individual brain. It is believed that babies, at a certain point while in the womb, show a clear preference for sucking one thumb over the other. Hence, handedness is probably hardwired even before a baby's birth.

However, experts say that parents do not typically get a clear sense of their child's dominant hand until they are 2 or 3 years old. Most importantly, genetics play a key role in determining whether a child is right- or left-handed. On the other hand, humans are not the only ones who prefer the left and right hands.

Other creatures in the animal kingdom also exhibit a 50/50 split when it comes to which hand, foot, or paw they use the most! Among the left-handed animals are kangaroos, which tend to choose their left paw for eating. Studies have also shown that 90 per cent of parrots use their left foot to pick things up. Accordingly, we should all pay special tribute to left-handed individuals, as they are often more creative than their right-handed counterparts. They not only write differently but also think distinctively.

As Victor Hugo, a French poet, novelist, and dramatist, said, "The left-handed are precious; they take the places that are inconvenient to the rest." Hence, lefties are in great demand but limited in supply, making up only about 10 to 12 per cent of the world's population.

GREASED POLE CHALLENGE



Participants in teams take part in the traditional game called 'Panjat Pinang' to climb greased 7-metre tree poles to collect prizes at the top as part of the annual celebration of Indonesia's 79th Independence Day at the Ancol Festival Beach in Jakarta. – AFP

Kamala Harris must correct US Ukraine policy

By providing Ukraine with early military, political, and financial support, US President Joe Biden's administration saved it from being overrun by Russia. Yet since November 2022, the conflict has been locked in a stalemate, which is not to Ukraine's advantage. If elected, Kamala Harris should make it an explicit goal to turn today's horrendous war of attrition into a Ukrainian victory. Ukraine's surprising offensive in Russia's Kursk region may be the beginning of a more promising development.

Ukraine's own goals are clear: to restore full territorial integrity; to allow all displaced Ukrainian citizens – including the thousands of children kidnapped by Russia – to return; and to receive full compensation for the damage Russia has caused. By contrast, the United States currently has no strategy to speak of. The Biden administration merely claims that it will support Ukraine "for as long as it takes," whereas Harris's Republican challenger, Donald Trump, promises to end the war in a day, implying complete capitulation to the Kremlin.

For Harris, the current impasse is an opportunity.

Two-thirds of Americans are rooting for Ukraine's victory, and she has already dealt extensively with Ukraine, having met President Volodymyr Zelensky six times and led the US delegation to the Ukraine Peace Summit in Switzerland in June. As US vice president, she



Anders Åslund

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AS US VICE PRESIDENT, KAMALA HARRIS HAS FOLLOWED THE BIDEN ADMINISTRATION LINE ON UKRAINE; BUT AS PRESIDENT, SHE COULD TURN THE WAR AROUND AND MAKE IT A WINNING ISSUE

has followed Biden's lead; but as president, she could turn the war around and make Ukraine one of her big winning issues.

Doing so will require a comprehensive strategy backed by sufficient resources.

The Biden administration's policy (presumably the work of National Security Adviser Jake Sullivan) is to defend Ukraine without provoking Russian President Vladimir Putin. Owing to irrational fears about nuclear attacks or World War III, the White House has created imaginary Russian red lines, thus offering Russia a sanctuary from Ukrainian attacks with Western arms. But given that Putin would not survive a nuclear war, he is exceedingly unlikely to go down that path.

Another fundamental shortcoming of the Biden policy is the lack of any clear goal. The goal should be to provide Ukraine with enough support to defeat Russia. Harris should appoint a national security adviser who is whole-heartedly committed to that objective. The Ukrainians are bravely fighting on their own. They are not calling for foreign troops; but they do need potent arms, the right to use them to target Russian bases, and sufficient funding from the West.

Ukraine received about \$100 billion in 2023 (half of it military

assistance, and the rest budget support and humanitarian aid), and it is on track to receive around the same amount in 2024.

While substantial, that is not enough to tip the balance. For an outright victory, Ukraine would probably need \$150 billion per year, with a doubling of military support to \$100 billion. That would equip it to win the war, which would then reduce future costs (not to mention Ukrainian suffering).

It is no secret where such funding can be found.

The West has frozen \$280 billion in Russian reserves, two-thirds of which are held in the private Euroclear system in Belgium. Moreover, the US Congress has sensibly passed legislation authorising the Department of the

Treasury to seize frozen Russian assets, while demanding that the European Union do the same. But the EU has refused, owing mainly to opposition from France and Germany.

This European resistance makes no sense. With Russia violating international law on a daily basis, the Kremlin cannot credibly demand the protection of international law. Like the US, the EU needs to adopt legislation allowing for Russian funds to be seized and used to support Ukraine.

Though only around \$5 billion has been located in the US, that money can be seized and delivered to Ukraine immediately to set an example for the Europeans. True, in June, the US persuaded other

G7 members to lend Ukraine \$50 billion by drawing on the future yields from frozen Russian funds. That was a good start. But Ukraine needs the money as soon as possible to defeat Russia.

After Russia launched its full-scale attack in February 2022, the US, the United Kingdom, and Canada were Ukraine's primary sources of military aid and training. During the war's early months, they were understandably reluctant to furnish the Ukrainians with the most sophisticated arms, for fear that Russia would seize them. But these fears were alleviated by the summer of 2022. For two years now, the US could have been providing Ukraine with the weapons it needed to push the Russians back.

Very little will happen unless America leads. The US remains globally dominant in arms production and exports, whereas the Europeans have too few arms to change the balance in the war.

Finally, we come to the most absurd flaw in America's Ukraine policy: the prohibition against using US-supplied weapons to hit Russian bases from which Ukraine is being attacked. This policy is not even in keeping with the right to self-defence enshrined in the UN Charter. It should be revoked immediately.



US Vice-President and Democratic presidential candidate Kamala Harris salutes as she steps off Air Force Two upon arrival at Joint Base Andrews in Maryland. – AFP

sport

Oman leads West Asian Bodybuilding Championship with top honours

ADIL AL BALUSHI
MUSCAT, AUGUST 18

Oman's bodybuilders showed an impressive show at the fifth edition of the West Asian Bodybuilding and Fitness Championship which concluded recently in Muscat.

Oman bodybuilding and fitness team claimed the top spot in the overall standings with a total score of 325 points while Iraq came in second with 234 points and Iran team with 204 points in third position at the West Asia event which took place at Sultan Qaboos Sports Complex during August 15 to 17. Oman's bodybuilders and Physique stars managed to earn a total of 46 medals including 20 gold, 17 silver and 9 bronze.

The event was organised by Oman Bodybuilding Committee (OBC) in coordination with West Asian Bodybuilding Federation.

The three days event featured attendance of eleven countries

with a presence of more than 100 participants. The concluding ceremony was held under the presence of HH Sayyid Firas bin Fatik al Said alongside Rafael Santonja, President of the International Fitness and Bodybuilding Federation (IFBB) and several distinguished global and regional officials. With the above achievement, the Omani topper bodybuilders will represent the country in the regional and international Bodybuilding and Fitness Championships.

The opening day of the championship began with physique competitions. In the junior category for ages 16-23 and up to 176 cm in height, Omani athletes represented by Abdullah al Amri and Moosa al Balushi claimed both first and second places while the UAE team finished third.

In the junior category for ages 16-23 and over 176 cm in height, Oman continued their dominance as they won this category of the

competition while Jordan and Bahrain came in second and third places respectively. In the masters category for ages over 40, Kuwait claimed the first place and it is followed by UAE in second and Iraq in third.

At the men's muscular physique category up to 176 cm in height, Oman took first place through Muneer al Luwaihi while Iraq secured both second and third places.

In the muscular physique category over 176 cm Omani athletes represented by Bader al Hosni, Ahmed al Hadi and Mohammed Arslan claimed the first awards taking all three top spots on the podium. The Omani team also excelled in the men's physique category up to 170 cm claiming the top three positions by Nasr al Wahaibi, Asad al Wahaibi and Abdullah al Amri.

For the men's physique category up to 173 cm, the UAE team took first place while Bahrain came in second and

Kuwait finished in third. In the men's physique category up to 176 cm, Oman took first and third places while Kuwait positioned as runner up. In the men's physique category up to 179 cm, the UAE took first place while Oman secured second and third positions. In the men's physique category over 179 cm, the UAE won first place, Iraq took second and Jordan came in third.

Bodybuilding Competitions

Oman bodybuilders delivered an outstanding performance in the Bodybuilding competitions and claimed first place in the bodybuilding category up to 65 kg through Sameer al Gharibi with Iraq in second and the UAE team in third place. In the bodybuilding category up to 70 kg, Oman by Sulaiman al Aufi claimed first place and he followed by Jordan in second and Iraq in third positions. In the bodybuilding category up to 75 kg, Oman dominated the top three positions as they secured all the medals by Khalid

al Shukiali, Haitham al Zadjali and Adil al Mushefiri.

In the junior bodybuilding category for ages 16-23 and up to 175 cm in height, Iraq took first place while Iran secured second and Syria came in third. In the junior bodybuilding category for ages 16-23 and over 175 cm in height, Iraq took first place while Syria secured second and Oman came in third.

In the men's bodybuilding category up to 171 cm, Iran managed to end as topper while Oman secured second place and Iraq team came in third. In the men's bodybuilding category up to 175 cm, Iran claimed all the medals in this category by Kambiz Hedari, Seyed Hassan and Farzin Firdouzi. In the men's bodybuilding category up to 180 cm, Iraq took first place and it is followed by Syria in second and Iran in third place. In the men's bodybuilding category over 180 cm, Oman took first and third place by Zaeem al Fazari

and Ahmed Shetweny with Iran securing second place.

In the junior bodybuilding category for ages 16-23 and up to 75 kg in weight, Iraq took first and second places while Bahrain secured third place. In the junior bodybuilding category for ages 16-23 and over 75 kg in weight, Iraq topped this category while Iran secured second and UAE came in third. In the masters bodybuilding category for ages over 40 and up to 80 kg in weight, Oman took first and second places with Syria securing third.

In the masters bodybuilding category for ages over 40 and over 80 kg in weight, Bahrain took first place and it is followed by UAE in second and Iran in third.

This successful campaign highlights the strength and skill of Omani athletes in the region, reflecting the country's growing prowess in the sport of bodybuilding and physique.

Oman Sailing Championship begins at Mokha Beach

MUSCAT: Twenty sailors from Oman Sail's youth squad took part in the first day of this year's Oman Sailing Championship, taking place from August 18 to 22, at Mokha Beach in the Wilayat of Sur. The sailors, who recently completed a Summer Camp at Ras Al Hadd in preparation for the event, will compete in Optimist, ILCA 4 and ILCA 6 classes.

In addition to Oman Sail's youth squad, three Optimist sailors from the Kuwait Sea Sport Club will also participate in the championship, adding a new dimension to the event and fostering greater regional collaboration in the sport.

The Oman Sailing Championship 2024 is being held as part of the Sur Maritime Sports Festival, organised by the Ministry of Heritage and Tourism and the Office of the Governor of Al Sharqiyah South, and running from August 18 till 28.

Abdulaziz al Shidi, Acting Director of Sailing at Oman Sail, said, "We are very proud to stage the Oman Sailing Championship during the Sur Marine Sports



Archive image of Ras Al Had Training Camp

Festival and share sailing with a wider audience by promoting the potential of the sport to energise Omani youth.

The twenty sailors chosen to take part in the championship are the top ranked young sailors in our programme and will go on to represent Oman in national and international regattas in the coming months."

Sultan al Zadjali, Oman Sail's Assistant Youth Head Coach, added, "Our training camp in Ras Al Hadd provided the ideal preparation for this event, and the upcoming regattas, to give our sailors an opportunity to perform at the highest level. We

are looking forward to the Oman Sailing Championship and to entertaining visitors to the Sur Marine Sports Festival over the coming week."

After the conclusion of the Oman Sailing Championship 2024, members of Oman Sail's youth squad will travel to Tekirdag, Türkiye, to race at the VIII. International Suleymanpasa Optimist Cup from September 1 to 5. The annual event attracts sailors from Southeastern Europe, as well as North Africa and West Asia with a strong Turkish contingent expected once again this year.

SALALAH TO HOST FIRST SOCCA GULF CUP IN SEPTEMBER

SALALAH: As part of the Socca Oman convoy to promote the 2024 Socca World Cup, hosted by the Sultanate of Oman for the first time in the Middle East and Asia, the first Socca Gulf Cup will be launched in Salalah city from September 1 to 4, with the participation of eight teams from the Gulf countries.

The event was organised by the Sports Makers Company in cooperation with the Governor of Dhofar, Dhofar Municipality and the Directorate General of Culture, Sports and Youth in Dhofar Governorate.

The tournament will be held at Hawana Resort in partnership with Al Fanar Hotel.

The Socca Gulf Cup is the 3rd continental competition that takes place in 2024 after Socca Copa America and Socca EuroCup and it will be the major event of the Middle East countries as part of the holistic strategy of ISF.

The draw for the Socca Gulf Cup will be held today at the Sultan

Qaboos Complex for Culture and Entertainment under the auspice of Dr Mahad bin Said Baowain, Minister of Labour, and in the presence of invited personalities.

Waleed al Obaidani, President of the Soca Middle East Federation and Executive Director of Sports Makers, said: "The first Socca Gulf Cup is the second stop of the Socca Oman convoy after the success of the first station in Nizwa, which witnessed a public attendance of more than one hundred thousand visitors to various events."

"Through the Socca Gulf Cup, we look forward to laying the first brick in the development of the six-side football game at the level of the Gulf countries and the Middle East, a goal that we set in partnership with those in charge of the game in the various countries participating in the tournament. The Gulf Socca Cup will be an opportunity for a number of Gulf teams to qualify to Socca World Cup and catch up with qualified

teams from America, Europe and East Asian countries, in addition to African countries and Australia. We have a clear vision for the countries of the Middle East and short-term goals to promote the sport of five-, six-side and seven-a-side football, like the high level that sport has reached in Europe and the rest of the world. We will be visiting the rest of the Middle East to showcase the vision and calendar of ISF in the region and partner with various interested parties in those countries."

"Al Wusta Governorate and Al Duqm in particular will be the third stop of the Socca Oman convoy in cooperation with the Governor of Al Wusta, and preparations are currently underway with the committee in charge of providing a package of sports and entertainment events for the people of Al Wusta Governorate, including the Soka Oman Championship for the people of the province," Al Obaidani added.



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CINCINNATI: World number ones Jannik Sinner and Iga Swiatek both turned around losing situations on Saturday to move into the semi-finals of the ATP and WTA Cincinnati Open.

Sinner prevented rival Andrey Rublev from repeating a triumph from last Saturday in Montreal as he defeated the sixth seed in a 4-6, 7-5, 6-4 fightback.

Swiatek did the same in the women's draw as she worked to overcome teen Mirra Andreeva 4-6, 6-3, 7-5.

Sinner will square off in the semis against third-ranked 2021 champion Alexander Zverev, who got past rain interruptions in the final set to defeat Ben Shelton 3-6, 7-6 (7/3), 7-5.

The third set was start-stop but the German advanced to his third consecutive Cincinnati final-four spot.

"Conditions and the interruptions were tough, but Ben was the toughest part of the match," Zverev said.

"He has played amazing tennis all week. It was tough to find my comfort zone today, but it's great to get the win."

In the bottom of the draw Fances Tiafoe will play Holger Rune.

The American advanced 6-3 after half an hour when fifth seed Hubert Hurkacz who underwent knee surgery a month ago, had to retire with a calf injury.

"At 2-2 I felt he was a little off," said Tiafoe, who claimed his 200th Tour match win. "I know how it feels dealing with pain, rehab... he did come back pretty quick."

Rune, who had never won a match here until this week beat Briton Jack Draper 6-4, 6-2 in 75 minutes.

Rune broke twice in the second set to take the win in 75 minutes.

"The scoreboard was not how the match felt," Rune said. "It was very difficult, Jack was going after it," he said.

Top seed Sinner took to the court for only his second match of the week after a first-round bye and a walkover on Friday.

Sinner — whose fitness has been compromised in recent months by a hip niggle, illness and the tonsillitis which forced him to miss the Olympics -- stormed back to win the second set and break Rublev to start the third.

He clinched victory in a set where five of the 10 games were breaks of serve. His match point ball was caught by a gust of wind and put out of the reach of his opponent.

"There was a lot of mental strength required today," Sinner said. "It was tough conditions, very, very windy," he said.

Sinner ended with 31 winners, including 10 aces, while Rublev, the runner-up at Montreal, committed 47 unforced errors.

Poland's Swiatek grabbed a break in the penultimate game of a match lasting more than two and a half hours to finally advance past Andreeva at the US Open tuneup, which concludes on Monday.

Swiatek moved through on her first match point, her opponent driving a return long, and won a 30th match this season at the WTA 1000 level. She stands 53-6 for the season and has won 25 matches on hardcourt.



Iga Swiatek of Poland celebrates winning against Mirra Andreeva. — USA TODAY Sports

- SABALENKA ADVANCES -

Swiatek will bid for the finals in Sunday's match against Aryna Sabalenka, a 6-3, 6-2 winner over Liudmila Samsonova.

Sabalenka, who has reached her fourth Cincinnati semi-final -- and third in a row — will take over the WTA second ranking spot from Coco Gauff heading into the US Open start on August 26.

Sabalenka is working to win her first title since repeating as Australian Open champion last January in Melbourne.

American sixth seed Jessica Pegula worked for more than three hours in the wind to defeat Canada's Leylah Fernandez 7-5, 6-7 (1-7), 7-6 (7/3) to reach the semis.

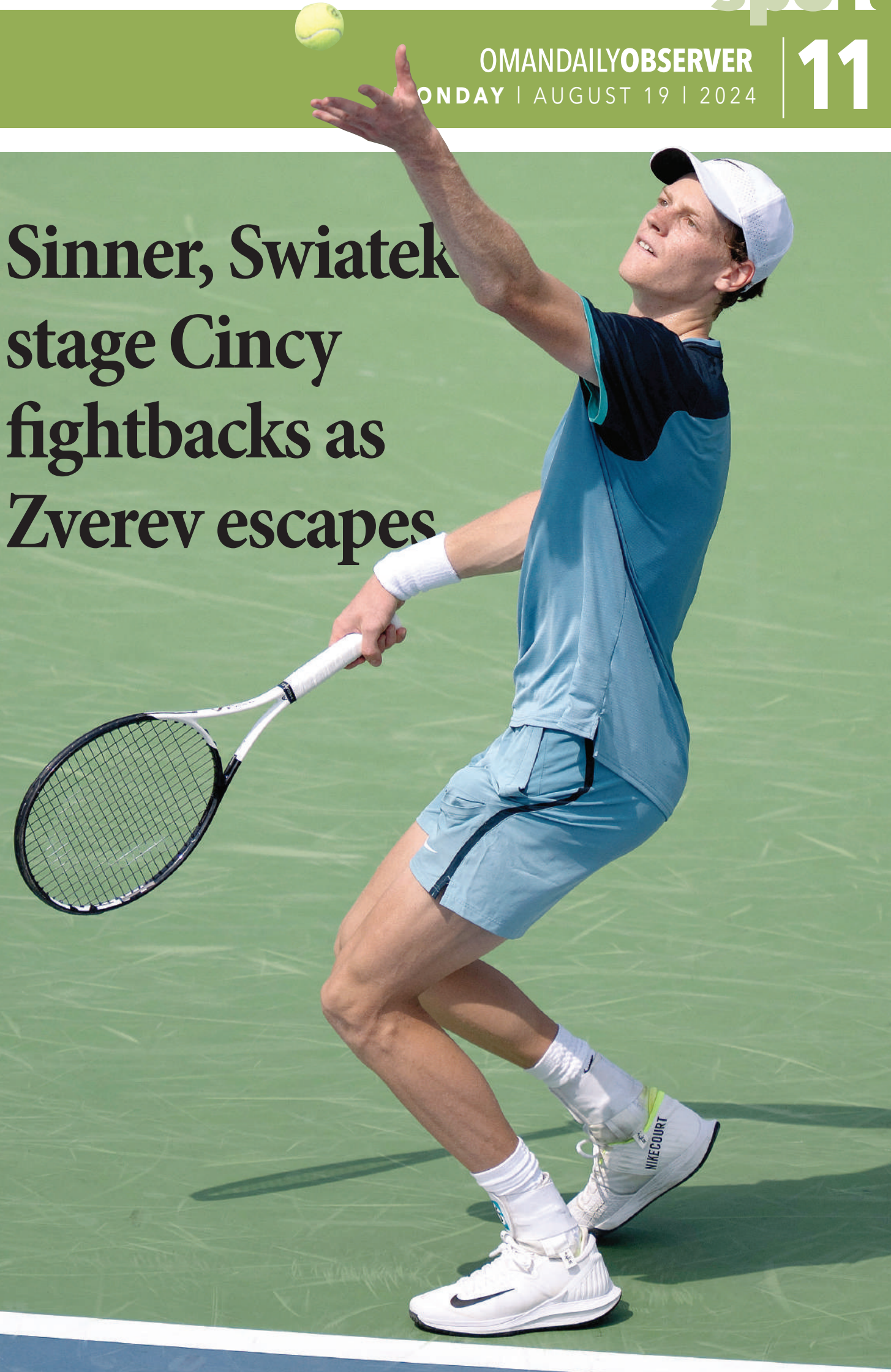
Pegula played two matches on Friday and admitted this final effort was a strain as she reached her ninth semi in the 1000 series.

"I was tired today, but I toughed it out. She started playing really well. She's a great competitor but I got fired up in the third set and settled down.

"We had really tough conditions, the wind was really swirling and we both had trouble on serve. It was crazy today but I got through."

Pegula's opponent will be Paula Badosa, who thumped Anastasia Pavlyuchenkova 6-3, 6-2. — AFP

Sinner, Swiatek stage Cincy fightbacks as Zverev escapes



Jannik Sinner tosses the ball to serve. — USA TODAY Sports

Oman wraps up U-18 hockey camp with new teams, coach training

AHMED AL KAABI

MUSCAT, AUGUST 18

The national hockey teams under 18 years for boys and girls concluded their training camp, which was held at the Oman Hockey Stadium in Al Amerat, from August 6 to 16.

74 players from various hockey preparation centres in Oman participated in this camp, where they underwent a comprehensive training programme that extended over 10 consecutive days, under the supervision of two integrated technical and administrative bodies.

The training programme was led by Dutch coach Siegfried Eikman and Pakistani coach Mohammad Waqas Sharif, where the training focused on developing the technical and physical skills of the players, in addition to preparing them psychologically and analysing their performance during friendly matches inside the country.

This camp is considered



one of the important events in the national hockey teams' preparation programme, as it resulted in the approval of the initial lists of the national teams under 18 years for boys and girls.

The players were prepared for upcoming local and foreign tourney, reflecting the great commitment of the Oman Hockey Association (OHA) to developing this game at the age group level.

Commenting on the conclusion of the camp, Mohammed al Batrani, Director of National Teams, explained that the camp achieved important technical and administrative goals, most notably the approval

of the initial lists of the national teams under 18 years old, in addition to forming the first women's team under 18 years old and the first men's team under 16 years old, in a step that is the first of its kind in the history of Omani hockey.

Al Batrani added that the camp featured theoretical sessions and practical applications, in addition to sessions on psychological preparation and match analysis. The camp also focused on raising awareness among players about the history of hockey in Oman, and introducing them to the rules and details of the game.

In a pioneering step, the camp

included the 'Co-Existence for Coaches' programme, which was designed to develop the capabilities of coaches working in sports clubs and athlete preparation centres. Nine coaches, selected from different governorates, participated in this programme, where they were given the opportunity to communicate directly with national team coaches and exchange experiences and knowledge in the field of hockey training.

The programme enabled them to learn about the latest training methods and apply them practically with players during the camp. The OHA intends to develop this programme in the upcoming camps to include a larger number of trainers.

Al Batrani stressed the importance of shedding media light on the efforts of the OHA, noting that the association intends to hold a technical meeting soon to evaluate the camp and develop the next training plan based on the evaluation results.

Salalah girls basketball team preps for Abu Dhabi Gulf Cup

SPORTS REPORTER

MUSCAT, AUGUST 18

The Salalah girls basketball team is participating in the first edition of the Fatima Bint Mubarak Gulf Girls Basketball Cup, which is being held in Abu Dhabi from August 22 to 26.

Four teams are competing in the tournament, including Salalah Club, along with the Fatima Bint Mubarak Ladies Sports Academy teams, Al Qurain team from Kuwait and Al Gharafa Club from Qatar. The preliminary qualifiers will be held from August 22 to 24, followed by the matches to determine the first four places on August 25 and 26.

The Salalah Club team prepared for the tournament through a short internal camp

in Muscat, under the leadership of the national team coach Wafaa al Zaghdoud, with the assistance of the national coach Nidal al Mughairi, with the attendance of all the players.

The camp, which was held from August 12 to 16, included intensive training in the morning and evening periods, in addition to holding two friendly matches to evaluate the team's performance and enhance its strengths before participating in the tournament. The team includes 12 players namely Abeer al Ismaili, Ghadir al Ismaili, Marwa al Ajmi, Fatima al Numani, Shams al Khanji, Rima al Mughairi, Buthaina al Maamari, Narin al Maamari, Ruba al Kalbani, Nour al Kharousi, Malak al Sulaimi, and Zeina al Battashi.





LEWANDOWSKI brace earns first Barcelona win

Marc Casado (R) celebrates with #09 Robert Lewandowski. – AFP

VALENCIA, SPAIN: Robert Lewandowski struck twice for Hansi Flick’s Barcelona to deliver a battling 2-1 win at Valencia in their La Liga opener on Saturday.

The German coach celebrated his first competitive match at the helm with three points as Barca came from behind against Ruben Baraja’s solid Valencia side.

Hugo Duro sent the hosts ahead after 44 minutes but veteran Polish striker Lewandowski levelled from close range before the break and netted a penalty early in the second half.

With champions Real Madrid, led by new superstar Kylian Mbappe, in action on Sunday at Real Mallorca, Barcelona started their bid to steal the crown with an impressive result at Valencia’s

rowdy Mestalla stadium.

Barca were without key players, including Frenkie de Jong, Gavi and Ronald Araujo and Flick selected three 17-year-olds in his starting line-up.

They were Spain’s Euro 2024 star Lamine Yamal, whose father was stabbed earlier this week in a violent attack, Pau Cubarsi and midfielder Marc Bernal, the latter making his debut.

“In the second half I think we played much better and with three or four very young players -- I think this match is very important, to win at the beginning of the season, especially at this stadium in Valencia, it’s very difficult,” Lewandowski told Movistar.

“My aim is always to score goals, I don’t know how many

goals by the end of the season, but it is very important for me that as today was the first game, (I got) goals for confidence.”

Barcelona’s summer signing Dani Olmo is not yet registered to play and Flick said the playmaker still needs to get up to speed in terms of fitness.

The coach was happier with his team’s second half display than their performance before the break.

“The second half was much better than the first half (where) we made a lot of mistakes,” Flick told Movistar.

“We came back at the end of the first half and in the second half, we did much better.”

An even first half burst into life as the break beckoned after the

teams managed to create few clear chances in the first 40 minutes.

Duro nodded the best of them over the bar from a corner, while Valencia goalkeeper Giorgi Mamardashvili saved a fierce Raphinha drive.

Valencia took the lead in the 44th minute, with Duro nodding home Diego Lopez’s cross after losing Inigo Martinez, who played him onside.

‘Under control’ - Los Che should have doubled their lead but Cubarsi hacked Duro’s effort to safety off the line after Marc-Andre ter Stegen gave the ball away.

Lewandowski grabbed the leveller in stoppage time, turning home from close range after Yamal diverted Alejandro Balde’s cross back into the danger area.

Barcelona moved ahead soon after the break when Valencia defender Cristhian Mosquera felled Raphinha in the area.

Lewandowski, who turns 36 next week, hammered the resulting penalty into the top corner with aplomb.

Barcelona kept Valencia at arm’s length for most of the second half, ensuring the pace of the game was slow.

The Catalans had the better chances to score again with Ferran Torres sending a weak effort straight at Mamardashvili when through, while midfielder Marc Casado fired wide when well placed late on.

Lewandowski had a chance to complete his hat-trick in stoppage time but rifled over the bar.

“In the final stages we had this match under control,” added the former Bayern Munich striker, who played under Flick in Germany.

“We took the first step on the first match day, and now we have three games (coming up in La Liga) that are very important.”

Yamal was applauded after being substituted by some Valencia fans for his performances with Spain as they won the Euros.

“Lamine is a great player and I think everyone loves to see him playing football... I think you can say all the world likes to see him play,” added Flick.

Barcelona host Copa del Rey winners Athletic Bilbao next Saturday in their next league match.

— AFP



Yasin Ayari celebrates after scoring a goal later disallowed. – Reuters

Liverpool start Slot era with win, Arsenal beat Wolves

LONDON, England: Liverpool kicked off the Arne Slot era in style with a 2-0 win at Ipswich Town in their opening Premier League game on Saturday, their first competitive match without Juergen Klopp at the helm in nine years.

Dutchman Slot will be expected to lead a Liverpool title challenge, as will Arsenal’s Mikel Arteta whose side opened with a 2-0 victory over Wolverhampton Wanderers.

While Slot enjoyed an encouraging start to his reign, so did Brighton and Hove Albion’s 31-year-old Fabian Huerzeler, the Premier League’s youngest ever permanent manager, as his team won convincingly 3-0 at 10-man Everton.

Manchester United opened the new top-flight season on Friday with a 1-0 home defeat of Fulham while Manchester City, bidding for a record-extending fifth successive English title, begin against

Chelsea at Stamford Bridge on Sunday.

Klopp may be gone, but the key components of his team remain, including Mohamed Salah who sealed the points at Portman Road on his 350th appearance for the club in all competitions. The 32-year-old Egyptian’s close-range finish from Dominik Szoboszlai’s pass, five minutes after Diogo Jota’s opener, was his ninth goal on the opening weekend of a Premier League season, more than any other player.

“If I see what he does to keep his body as it is and to be ready to play every game, I think there are many more years inside of him to play,” Slot said of Liverpool’s talisman.

“But if you’re OK with it, I am looking now at Brentford and not at the end of the season!”

Ipswich were playing their first top-

flight game since 2002 after back-to-back promotions and held their own for an hour in front of a vociferous Portman Road crowd.

“I am proud. I think there are so many positives which we can build on for the season,” manager Kieran McKenna said. “Of course most of those positives were in the first half, where there was so much to like about us that we’re going to need.”

Arsenal ended last season on 89 points but are still searching for their first league title for 20 years. They are tipped to be City’s biggest rivals again this season and began with a rather laboured 2-0 win against Wolves with Bukayo Saka assisting the opener for Kai Havertz and then wrapping up the points late on.

“I think we had certain problems. Especially in the second half. It’s part of the game,” manager Mikel Arteta said.

— Reuters



Arsenal's Kai Havertz celebrates scoring their first goal. – Reuters



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Duqm Materials Market opens at China-Oman Industrial City

DUQM: Duqm Materials Market, the third project in the China-Oman Industrial City for light and medium industries, was inaugurated on Sunday at the Special Economic Zone at Duqm (SEZD).

an area of 32,000 sqm in partnership with the Chinese company Wanfang, Al Thabat Holding Company, and Duqm Development Company, at an investment cost of RO 7.5 million.



an area of 32,000 sqm at an investment cost of RO 7.5 million.

Duqm Materials Market activities include selling all types of building materials, electrical appliances, and luxury items, in addition to displaying Chinese cars. It is equipped with several manufacturing workshops, which allows companies to manufacture their products in the market.

Su Wei, chairman of the Board of Directors of Duqm Materials Market Company and representative of the Chinese company Wanfang in the Sultanate of Oman, said, “The Duqm Materials Market project will open new horizons of cooperation between businessmen in China and the Sultanate of Oman, and contribute to strengthening the existing partnership between the two friendly countries and allowing a greater presence of Chinese products in the Sultanate of Oman.”

He expressed his hope that the market will contribute to achieving a greater partnership between the two sides, not limited to the field of retail, but also includes manufacturing and exporting to all countries of the world, given the potential available in Duqm, such as

activating global trade through the Port of Duqm and the strategic location of the region on global shipping lines.

He stressed in a press statement that Chinese businessmen are always looking forward to entering new markets, as the opening of the project will be attended by 30 representatives of Chinese companies to get acquainted with the project and the Duqm Special Economic Zone in general, in addition to displaying a wide range of Chinese products.

Ali bin Mohammed al Lawati, Operations Manager at Duqm Materials Market Company, said, “The market provides excellent spaces for local and international companies to start their businesses in the region and expand their activities to various countries of the world, due to its strategic geographical location overlooking the global trade movement, which contributes to the import and export of products to and from the

Sultanate of Oman.”

He added that Duqm Materials Market Company is looking forward to attracting Chinese companies to open factories for light and medium industries and use the facilities available in Duqm Materials Market to store their goods and display their products for direct sale, enhance the import and export sector, and attract international and local companies to benefit from the project’s potential.

Mahmoud bin Salim al Jardani, Business Development Manager at Duqm Development Company, said that the market is one of the largest retail projects in the Special Economic Zone at Duqm and will contribute to attracting local and international companies to benefit from the market’s potential and facilities, which were designed according to the highest standards and under the direct supervision of Duqm Development Company.

He added that the market

provides all the services that help businessmen start their investment activity and that the project’s location, which is about 10 km away from Duqm Port, will facilitate the import of materials to the market and facilitate export to various countries of the world.

Duqm Materials Market includes a main exhibition hall with an area of 16,000 sqm, a secondary exhibition with an area of 2,500 sqm, in addition to four warehouses with an area of 1,200 sqm, and six workshops with a total area of 6,700 sqm.

The market includes facilities such as paved streets to and from the project, parking lots, and many entrances and exits that achieve smooth traffic flow, in addition to elevators, escalators, air conditioning, fire-fighting, and security systems via surveillance cameras.

The market was built according to the Omani-British construction system using the best products.

Galfar’s order book reaches record RO 816 million in H1 2024

NASRULAH AL AJMI
MUSCAT, AUGUST 18

Leading Omani contractor Galfar Engineering & Contracting SAOG achieved a significant financial milestone, with its order book climbing to a record RO 816 million during H1 2024. This figure represents a substantial increase from the RO 644 million recorded in the same period last year. The substantial growth was fuelled by new project awards totalling RO 279 million, which solidified Galfar’s position in the Oil & Gas and Infrastructure sectors.

The company reported a revenue of RO 128.9 million for the first half of 2024, marking a 10.8 per cent increase compared to the previous year. This growth in revenue reflects Galfar’s continued ability to capitalise on new business opportunities and expand its market presence, the publicly-listed company stated in its latest financial statement.

However, despite the positive revenue growth, the company’s net profit for the period fell to RO 0.86 million from RO 1.24 million in the corresponding period of the previous year. This decline in net profit, while notable, was offset by the overall expansion in the order book and

revenue. Galfar’s subsidiaries in Oman, including Aspire Readymix, Aspire Projects, and Al Khalij Heavy Equipment, also showed signs of recovery and improvement. Collectively, these subsidiaries managed to reduce their combined loss to RO 0.285 million for the period ended June 2024, a significant improvement from the RO 0.95 million loss reported for the same period last year. This positive trend indicates successful efforts to turn around the performance of these subsidiaries and enhance their contribution to the overall business.

As the Company moves into the second half of 2024 and beyond, the company is set to continue implementing its strategic plans aimed at sustaining growth and excelling in project delivery. The company’s strategy is built on the expectation of overall growth in the local economy, driven by increased government and private sector projects targeting development and infrastructure across various sectors in Oman. These efforts align with broader objectives such as achieving fiscal sustainability and economic diversification, it added in the Directors’ Report.



An uptick in Oil & Gas contracts has boosted Galfar’s order book.

Oman’s AI Economies Initiative gets RO 15 million funding boost

HIBBA AL KINDI
MUSCAT, AUGUST 18

The AI Economies Initiative, launched by the Ministry of Transport, Communications and Information Technology, will receive RO 15 million in additional funding in 2025, according to Dr Ali bin Amer al Shaithani, Under-Secretary of the Ministry of Transport, Communications and Information Technology for Communications and Information Technology.

Speaking to Al Wisal earlier this week, the official shed some light on the initiative. “We launched the AI Economies initiative in collaboration with the Ministry of Economy, with RO 10 million allocated to support this project in 2024, and an additional RO 15

million approved for 2025.” “The idea behind this initiative is to encourage government institutions and governorates to submit development projects based on AI. In 2024, 11 projects were approved, and work is ongoing on more for 2025. This demonstrates a genuine desire from the government to leverage AI in various fields.” The initiative is one of many launched by the Ministry, in line with the AI and Advanced Technologies Executive Programme, which is part of a wider plan to boost the digital economy’s contribution to the local GDP. Some of the initiatives include several pilot projects utilising AI across various sectors.

“With the launch of the artificial intelligence (AI) programme in mid-2022, we began implementing



In 2024, 11 projects were approved within the AI Economies initiative with a budget of RO 10 million.

pilot projects in several sectors, including the road sector, the health sector and the agriculture sector. The experience has been very beneficial. For example, in the health sector, we used AI to diagnose certain diseases, and the results were extremely positive,” the Under-Secretary said.

Collaborating with the Ministry in advancing the initiative are a number of academic entities, including the Ministry of Higher Education, Research and Innovation and The University of Technology and Applied Sciences, “We also have the Strategic Research Programme in collaboration with the Ministry of Higher Education, Research and Innovation which aims to address some challenges using scientific research. Additionally, we

are working on the “AI Creators” initiative with the University of Technology and Applied Sciences. This initiative aims to encourage research that produces new AI algorithms, and we aspire to stimulate students and faculty members to innovate in this field,” said Dr Al Shaithani. “Moreover, we launched a national competition, “Engineer it with AI,” which aims to encourage participants to use generative AI to solve economic and social challenges,” he added.

“All these initiatives emphasise the importance of AI as a tool for achieving economic development in Oman. We are working to empower the youth and institutions to truly benefit from this technology, thereby contributing to transforming AI into a significant economic resource,” he concluded.

Chery Group sold 195,759 units in July, 1.296 million units year-to-date

MUSCAT: Recently in July 2024, Chery Holding Group achieved impressive automotive sales of 195,759 units, marking a significant year-on-year increase of 30.1 per cent.

Of these, 90,281 units were exported, reflecting a year-on-year increase of 16.8 per cent, while new energy vehicle (NEV) sales soared to 45,370 units, a remarkable year-on-year increase of 254.5 per cent.

The group's cumulative sales reached 1,296,380 units from January to July, representing a 45.4-per cent year-on-year growth.

In July, Chery Group continued to outperform industry growth rates with a 30.1-per cent year-on-year growth, maintaining its position as the only automaker this year to achieve growth in both NEVs and fuel vehicles, as well as in domestic and overseas markets.

In July, Chery Group continued to maintain a high-quality development trajectory with comprehensive and balanced growth in the “four



The Chery Holding Group achieved 195,759 automotive sales, a 30.1-per cent year-on-year increase.

tracks.” In addition to a 254.5-per cent increase in new energy vehicle sales, fuel vehicle sales reached 150,389 units in July, marking a year-on-year growth of 9.2 per cent.

Exports increased by 16.8 per cent. Furthermore, Chery brand sales in July totalled 123,123 units, reflecting a year-on-year increase of 20.4 per cent and cumulative sales from January to July amounted to 829,890 units, a 38.3-per cent increase compared to the same period last year.

Kantar and Google jointly released the 2023 Chinese Global Brand Builders.

Chery is ranked as the best Chinese global brand builder in cars and 14th in the overall list and its brand power has achieved strong growth.

Chery Automobile secured the first spot among all Chinese automotive brands in J.D. Power 2023 China Initial Quality StudySM (IQS).

In Oman, Chery vehicles are distributed by Saud Bahwan Group.



An image of the National Finance's Himmah Volunteer Team.

National Finance's Himmah Volunteer Team leads beach cleanup in Dhofar

MUSCAT: Reaffirming its dedication to preserving the nation's natural beauty and fostering a sustainable future for generations to come, National Finance, the Sultanate of Oman's leading finance company, played a pivotal role in the cleanup efforts at Al Dahariz Beach in Dhofar Governorate.

This initiative was part of the Environment Society of Oman's (ESO) Dhofar Cleanup Campaign. Members of the National Finance's Himmah Volunteer Team, from the company's Salalah branch, collaborated with ESO's cohort and fellow conservation volunteers, highlighting the company's commitment to environmental stewardship and community engagement.

The cleanup initiative conducted at Al Dahariz Beach aimed to remove waste and litter, thereby restoring the natural habitat for local flora and fauna and preserving the pristine beauty of the coastal area.

Demonstrating a deep concern for the environment and a commitment to making a tangible impact, the Dhofar Cleanup Campaign addresses the issue of litter and waste scattered across Governorate Dhofar's landscape, ensuring the preservation of high-quality, pollution-free environments that align with the priorities of the sustainable environment pillars outlined in Oman Vision 2040.

Speaking on the occasion, Tariq bin Suleiman al Farsi, Chief Executive Officer at National Finance, said,

“Today, we highlight one of the initiatives by National Finance's Himmah Volunteer Team, reflecting the company's culture that is dedicated to environmental preservation.

“Our collaboration with the ESO to clean Al Dahariz Beach aligns with our belief that each one of us has the power to make a positive, sustainable impact.

“We hope this initiative will contribute to raising environmental awareness about the importance of maintaining balanced ecosystems, by avoiding littering in undesignated areas and adopting sustainable practices to protect the environment and preserve its unique natural resources, in support of the country's advancement.”

National Finance's Himmah Volunteer Team embodies the values of unity, solidarity and cooperative spirit, underscoring the team's commitment to positively impacting the country's environmental and socio-economic landscape.

The team, composed of dedicated National Finance staff eager to make a difference, emulates the remarkable example set by the company through its corporate social responsibility arm, Imtidad.

By engaging in eco-conscious initiatives and community welfare endeavours, the company asserts its dedication to conserving the environment while uplifting communities, contributing to the country's sustainable progress.

MUSCAT: Every Friday, Crowne Plaza Muscat OCEC invites guests to its highly popular Big Chill Brunch, a weekly event designed to provide the perfect blend of entertainment, fun, games, and an exceptional culinary spread. Make your Fridays unforgettable with this vibrant and engaging brunch experience.

Big Chill Brunch
The Big Chill Brunch at Crowne Plaza Muscat OCEC is more than just a meal — it's a full-fledged experience designed to entertain and delight guests of all ages.

Each Friday, the brunch features a dynamic mix of activities, live entertainment and interactive games, ensuring there's something for everyone.

Entertainment and Activities
Guests can enjoy live music performances that create the perfect ambiance for a leisurely Friday afternoon.

Our entertainment lineup includes talented local artists and DJs who keep the vibe lively and engaging.

For those looking for a bit of friendly competition, a variety of interactive games and activities are available.

Additionally, we have a dedicated kids activity area, allowing parents to relax and enjoy the brunch experience.

Culinary Delights
Our culinary team has curated a spectacular brunch menu that includes an impressive selection



The Big Chill Brunch at Crowne Plaza Muscat OCEC is more than just a meal.

of international dishes, live cooking stations, and indulgent desserts. From fresh seafood and gourmet

salads to sizzling grills and decadent sweets, the Big Chill Brunch promises to satisfy every palate.

Bank Muscat's cutting-edge digital solutions enhance quality of banking services for corporates

MUSCAT: Bank Muscat, Oman's leading financial service provider, continues to augment its banking services for government and corporate customers by offering a variety of solutions and facilities tailored to their specific needs. The bank is dedicated to delivering exceptional business and banking services with a strong focus on electronic services.

Recently, Bank Muscat has introduced several new services, facilities and features designed to add value for its diverse institutional customers. These innovations facilitate seamless and secure banking transactions through new electronic channels, leveraging modern technologies to enhance service delivery.

Ilham bint Muradha al Humaid, General Manager of Corporate Banking at



Ilham bint Muradha al Humaid, General Manager of Corporate Banking at Bank Muscat.

Bank Muscat, emphasised the importance and priority given to institutions in both the government and private sectors. She stated: “We continuously strive to enhance our services and operations to align with the evolving needs of these entities.



An image of Bank Muscat's corporate headquarters.

“This involves active engagement with our clients to better understand their requirements, enabling us to offer services, products and facilities that not only meet their needs, but also contribute to their growth and development.” She added: “Our

recent innovative services are designed to help our government and corporate customers speed up their transactions.

“These additions are driven by the technological advances made available through the implementation of cutting-edge

technology. We are committed to elevating the customer experience as much as possible and will continue supporting this important sector by enhancing banking convenience and security. We view ourselves as partners in their success and progress.” This

strategic shift towards electronic services not only boosts efficiency, but also reduces costs, increases speed, and scalability, and improves transaction efficiency.

Digital transformation is now imperative for all institutions, especially with the innovative banking and technological advancements in the online realm.

To keep pace with these developments, Bank Muscat actively invests in technology, providing electronic banking services to meet customers' needs and deliver added value.

The bank is committed to supporting a variety of institutions, both governmental and private, fostering a thriving business environment. This includes supporting small and medium enterprises (SMEs), which are vital to the national economy.



Dato' Sri Tiong King Sing, Malaysia's Minister of Tourism, Arts and Culture, with Salim bin Mohammed al Mahrouqi, Oman's Minister of Heritage and Tourism.

Malaysia eyes Oman's expanding tourism sector

KABEER YOUSUF
MUSCAT, AUGUST 18

Buoyed by the growing bilateral relations especially in tourism, Malaysia is eyeing better relations in tourism by attracting more Omanis to Kuala Lumpur and publicising Oman in their country.

This was expressed during the recent visit of Tiong King Sing, Malaysia's Minister of Tourism, Arts and Culture who was received by Salim bin Mohammed al Mahrouqi, Minister of Heritage and Tourism in his office.

Both attended a detailed presentation by Omran about the great tourism potential between the two and reviewed the Memorandum of Understanding focused on a framework for cooperation through an executive programme which will be signed by both parties on capacity building and explored ways to enhance cooperation in the fields of heritage and tourism between the two

nations.

Both sides agreed upon the fact that both Oman and Malaysia enjoy a multi-faceted relationship that covers extensive cooperation in trade and economic matters, as well as in the education, tourism, defence and cultural, science and sports fields.

Highlights of the discussion included boosting mutual tourism, increasing the number of direct flights between Oman and Malaysia, and expanding training programmes within the tourism sector besides improving bilateral visits of business people.

Talks also pivoted around programmes that will target specific areas of interest and outline a timetable for achieving the agreed-upon objectives and to channelise Umrah and Haj pilgrims via Malaysia and the meeting was attended by several officials from both sides, underscoring the importance of the bilateral discussions.

Oman Flour Mills explores shared farming prospects in Australia

CONRAD PRABHU
MUSCAT, AUGUST 18

Bolstered by its success in securing two shipments of wheat directly from Australian farmers, Oman Flour Mills (OFM), the nation's biggest integrated food company, is now exploring opportunities for shared farming in Australia, a global leader in wheat production.

By collaborating directly with Australian farmers, OFM aims to procure its wheat requirements economically and cost-competitively, while also safeguarding against market disruptions and price volatility of the kind that erupted globally in 2022.

Tasked with exploring shared farming opportunities in Australia is OMAUS Pty, OFM's wholly-owned Australian subsidiary. OMAUS Pty also oversaw the two direct procurements of Australian wheat during 2023 and 2024, each of around 34,500 metric tonnes of Australian Premium White (APM) grain.

Writing in the Directors' Report of OFM's unaudited financial statements for H1 2024, Ahmed bin Ali al Bulushi Chairman – Board of Directors, noted that OMAUS Pty had "commenced discussions" with Australian growers on prospects for shared farming.

The subsidiary also recorded a profit of RO 51k in Q2 2024, which was earned through "grain trading activities and foreign exchange gains", he stated.

Meanwhile, publicly-traded OFM, which is a part of Oman



Wholly owned subsidiary OMAUS Pty has been tasked with studying shared farming opportunities in Australia.

Food Investment Holding Company (Nitaj), is pressing ahead with a number of mergers and acquisitions that will further boost its considerable portfolio.

"Multiple projects are being evaluated across the group. The projects focus on integration across the value chain as well as diversification into new ventures," Al Bulushi stated.

Atyab Investments LLC, which is OFM Group's investment arm, plans to acquire a "large industrial bakery", the valuation process of which has concluded. "Atyab Investment will proceed with submitting a non-binding offer, and upon its acceptance, legal due diligence will be initiated," the Chairman commented in

the H21 2024 report. Likewise, Atyab Investments has appointed a consultant to evaluate the potential of a merger with a "large upcoming frozen industrial bakery".

Furthermore, with regard to OFM's plans to expand into the lucrative Saudi market, the Chairman noted that a consultant has completed the market assessment for setting up an industrial bakery in the Kingdom.

Also making headway are plans for the establishment of an Industrial Cluster linked to the production of food ingredients. A report on this initiative is being evaluated by OFM's management, he said. Additionally, a feed

mill is also in OFM's sights for possible acquisition.

"Atyab Investments has completed the valuation of the target entity.

Once the terms and conditions have been agreed, Atyab shall commence the legal due diligence for finalisation," the Chairman added in conclusion.

Meanwhile, OFM Group recorded total revenue of RO 66.09 million during H1 2024, which was up 1.6 per cent from the corresponding figure of RO 65.05 million in H1 2023.

The growth came mainly from the flour mill and the feed mill sectors. Net profit after tax surged 375 per cent to RO 3.53 million, up from RO 745k in H1 2022.

Manufacturing among top performing sectors under the five-year plan

MUSCAT: The Ministry of Economy has stated that the performance of the manufacturing sector during the first quarter of this year was the highest among the sectors targeted under the economic diversification goals of the tenth five-year plan 2021-2025.

The Ministry indicated that the sector recorded a real growth of 9.2 per cent compared to a decline of 2.2 per cent during the first quarter of 2023, as the contribution of manufacturing as the contribution of manufacturing industries to the Gross Domestic Product (GDP) rose to 10 per cent at constant prices.

Dr Salem bin Abdullah al Sheik, the official spokesman for the Ministry of Economy, said that the performance of the manufacturing sector was supported by the progress of economic diversification efforts, programmes and strategies that enhanced the performance of industrial sectors and contributed to the continuous improvement in their competitiveness, the increase in the volume of industrial exports, and the growth of investments in industrial, free and private zones, in addition to the entry into operation of new strategic industrial projects, the most



The Ministry of Economy indicated that the sector recorded a real growth of 9.2% compared to a decline of 2.2% during Q1 2023.

important of which is the Duqm Refinery.

He added that the GDP growth data reflects the fruits of these developments through the high growth rates recorded by all manufacturing activities, namely the refined petroleum products industry, the basic chemicals industry and other manufacturing industries, with growth rates of 67.6 per cent, 6.4 per cent and 6.3 per cent respectively during the first

quarter.

Al Sheik attributed the factors of the strong growth of the manufacturing sector at a rate of 9.2 per cent to the large investments in industrial projects pumped into establishing new factories and expanding existing factories, which enhanced the production capacities of the sector and improved local and foreign demand as a result of the increase in demand for



Dr Salem bin Abdullah al Sheik, the official spokesman for the Ministry of Economy.

Omani industrial products in local markets and exports and the development of industrial infrastructure through government investments pumped into improving infrastructure such as roads, electricity, and ports, which enhanced the capabilities of the industrial sector.

He attributed this to the incentives and facilities provided to investors through providing tax incentives and facilities to investors, which encouraged increased industrial investments and improved productivity and efficiency through the adoption of modern technologies.

— ONA

Nizwa Industrial City pulls in RO 474 million worth of investments

NIZWA: Nizwa Industrial City, affiliated with the Public Establishment for Industrial Estates (Madayn), successfully localised four projects during the first half of 2024, with an investment cost exceeding RO 5.5 million. These projects will occupy an area of 67,000 square metres.

Salah bin Nasser al Alawi, Acting Director General of Nizwa Industrial City, stated that the number of projects in the city has reached 173, including 154 operational projects, 13 under construction, and 8 projects for which space has been allocated. Plot occupancy currently stands at 76 per cent of the total developed land area of 3.1 million square metres, out of the total allocation of 7.2 million square metres towards the industrial city.

In a statement to the Oman News Agency, Al Alawi added that the total investment volume in the industrial city reached



Salah bin Nasser al Alawi, Acting Director General of Nizwa Industrial City.

RO 474 million by the end of the first half of 2024, with the workforce numbering 5,707 workers and a nationalisation rate of 45 per cent.

He noted that the city accommodates a number of small and medium-sized enterprises that provide services to factories and workers.

Al Alawi emphasised that the industrial city is preparing to launch several key industrial projects, including a factory specialising in medical solutions that will contribute to strengthening healthcare services in the Sultanate of Oman.



New real estate rules sow confusion, at least in short-term

RUKMINI CALLIMACHI,
MATT YAN AND ERIN NOLAN

An hour before the open house on Saturday afternoon, a real estate agent paced across the dark bamboo floors, straightening the throw blanket, fluffing the pillows and lighting a scented candle.

The last-minute sprucing at the \$1.2 million condo in Jersey City, New Jersey, was exactly what agents have done at open houses for decades before this weekend.

The difference now is the information they are required to disclose and where they can disclose it when it comes to real estate commissions — a charge that had hovered between 5 per cent to 6 per cent of the sales price, and until now was typically paid by the seller and split between the seller’s agent and the buyer’s agent.

The changes that went into effect this weekend decouple the two commissions: Sellers are no longer expected to pay buyers’ commissions, though they can still choose to do so, and the

The listing agent, Debra Marshall, with Keller Williams Elite Realtors, predicted that some buyers would have trouble paying a cost that was previously footed by the seller. But, she said, her recent clients who are sellers have opted to cover the buyer’s agent commission

proposed commission split can no longer be advertised on the online database commonly used to sell homes, the MLS.

The new rules went into effect across the United States as part of a \$418 million settlement agreement with the National Association of Realtors, a powerful real estate trade group that was successfully sued by a group of homeowners in Missouri who argued that the longtime practice requiring them to pay agents’ commissions led to inflated fees. Brokerages have spent months trying to educate agents and consumers on the looming changes.

But when they were implemented nationwide on Saturday, buyers remained befuddled.

The first potential buyers through the door of the three-bedroom condo in Jersey City — a commuter suburb of Manhattan where three-bedrooms are hard to come by — were a couple in their 30s. They admired the floor-to-ceiling windows and asked about the building’s warranty, the common areas and the types of mortgage they should apply for.

But a new question the potential buyers brought with them was: Would they be on the hook to pay the sales commission? “Definitely confused,” said Sarthak Jain, 33. “I’m trying to understand it better, but basically I am piecing together that this will cost us more.” In fact, nobody seems to know for sure who stands to win and who stands to lose under the new rules about how real estate commissions are paid.

“The challenge is that state by state, broker by broker, and agent by agent, interpretation is very different,” said Tristan Ahumada, a California-based broker and real estate influencer who runs a Facebook group for Realtors with over 165,000 members.

Buyers are now expected to sign an agreement with their agent before they come to a showing — the exception being open houses, where people can still walk in off the street.

Aditi Maheshwari, Jain’s wife, held a packet of papers — her unsigned buyer’s agreement.

“But I think we can still negotiate,” she said to her husband, questioning his

assertion that the new changes would cause them to pay a higher price.

Jill Biggs, who leads the Jill Biggs Group, a Coldwell Banker team with over 60 agents, and is representing the seller of the Jersey City condo, has advised her agents to continue to offer compensation of 2.5 per cent of the seller’s final sales price to the buyer’s agent in order to get more foot traffic. The agent for the buyer’s side now needs to email or text her office to get the information; before, it would have been listed on the MLS.

In the condo’s kitchen, a new sign was prominently displayed: “Attention prospective buyers: Please read this sign carefully.” Below, it outlined some of the changes. The signage is one of the many variations in how the rule change is playing out across the country: In New Jersey, a law that went into effect this month requires signs at open houses that make clear that the agent who is hosting the open house represents the seller of the home.

The New Jersey Realtors trade group also created a hotline in an effort to educate brokers.

“To be honest with you, many agents have not really paid attention, or are really not aware, so it’s kind of like ripping off the Band-Aid,” Biggs said.

At open houses elsewhere, agents and potential buyers struggled to make sense of the changes.

At a Tudor-inspired home in the Weequahic neighbourhood of Newark, New Jersey, visitors walked through a stately, ornate wooden door and were guided to a piano in the living room, where they were instructed to look over and sign the newly required buyer’s agreement.

The listing agent, Debra Marshall, with Keller Williams Elite Realtors, predicted that some buyers would have trouble paying a cost that was previously footed by the seller.

But, she said, her recent clients who are sellers have opted to cover the buyer’s agent commission. In the Washington, DC, area, Joe Okon of Century 21 New Millennium has five active listings, and four have decided to offer to pay the commission on the buyer’s side.

— The New York Times

The unravelling of a cryptocurrency dream

On sun-drenched days in 2022, cryptocurrency entrepreneur Brock Pierce liked to take his friends sailing to the island of Vieques, about 75 miles from his home in Puerto Rico. Pierce wanted to show off a property that he described as “the most important passion in my life”: a once-glamorous beachside resort that he had recently bought for more than \$15 million.

In its heyday, the resort, a W Hotel, boasted a 6,000-square-foot spa, restaurants run by a Michelin-starred chef and sweeping views of the ocean; it was a key source of tourism jobs in Vieques. Then, in 2017, the hotel was damaged by Hurricane Maria, forcing it to close. Pierce planned to reopen it, using his crypto riches to revitalize both the glistening property and the local economy.

A former child actor, Pierce knew how to put on a show. On the trips to Vieques, he would anchor his Italian-made yacht at a local harbour, then lead his guests to the gates of the shuttered W, along a stretch of beach where wild horses roamed.

“This was my massive personal bet,” Pierce said recently. “This was where my heart was.” But Pierce’s display of opulence was something of an illusion. Like many other grandiose projects that he has started in Puerto Rico, the hotel’s revival is now mired in unpaid bills and legal quarrels. Last fall, Pierce lost the W in a dispute with another investor. The hotel is still closed, its windows smashed and its floors covered in mold and horse dung. A \$17,000 lounge chair is collecting dust in the empty atrium.

When he moved to Puerto Rico in 2017, Pierce, an investor in a range of experimental crypto ventures, made headline-grabbing promises to revive the local economy, with the help of a tech-bro brain trust. Best known for his role in the creation of tether, one of the world’s most popular digital currencies,



LAURA N. PÉREZ SÁNCHEZ

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DAVID YAFFE-BELLANY

The author is a technology reporter for the New York Times, covering the crypto industry.

The measure was aimed at increasing investment in the Puerto Rican economy, which has struggled to overcome two decades of financial crisis



An aerial view of La Perla and Old San Juan neighbourhoods of San Juan, Puerto Rico.

Pierce led a wave of industry migrants to Puerto Rico, many of whom started buying land and trumpeting a project they called Puertopia — the transformation of the US territory into a hub for crypto investors and technology startups.

Puerto Rico was a convenient place to cash in on crypto profits. In 2012, the local government passed legislation to turn the archipelago into a tax haven for wealthy transplants. Under a law now known as Act 60, people who move there can apply for a benefit that allows them to pay nothing in capital gains taxes. The measure was aimed at increasing investment in the Puerto Rican economy, which has struggled to overcome two decades of financial crisis.

But Pierce’s vision of a crypto-fuelled economic turnaround has yet to materialize, according to hundreds of pages of court records and interviews with more than two dozen people

familiar with his efforts in Puerto Rico. His business partners have turned on him, and some colleagues say he is running out of cash. There is no clear evidence that the arrival of tech entrepreneurs has helped the local economy. Instead, the Act 60 arrivals have become symbols of a new era of exploitation.

With the arrival of Pierce and other wealthy newcomers, Puerto Ricans observed a new rupture, as housing prices surged, especially in coastal towns, displacing local families. On a stretch of wall outside the W, a group of local artists has painted a mural that shows Pierce, dressed in a crimson tunic, holding a sign shaped like the bitcoin logo. “Colonialismo,” the caption reads.

On a recent Friday evening in Old San Juan, Pierce, 43, settled down for a cup of coffee at the Monastery, a masonic lodge-turned-hotel that has served

as an unofficial home base for crypto migrants in Puerto Rico. He wore a wide-brimmed orange hat and an oversize white T-shirt, emblazoned with the words “bruised never broken.” With a sweeping gesture, he pointed out the window, which overlooks a bustling cobblestone thoroughfare called Calle del Cristo.

“This is some of the first colonial Spanish conquistador infrastructure that was developed,” he explained. “The first formal road with bricks in all of the Western Hemisphere.” Now, the view belongs to Pierce: He bought the Monastery in 2018 for \$4.8 million.

Pierce arrived in Puerto Rico with an eclectic resume: The son of a homebuilder and a church officer in Minnesota, he was a child actor who had a short-lived career in the “Mighty Ducks” movies and starred in a film called “First Kid” with comedian Sinbad. As an adult,

he became an early investor in several prominent crypto projects, ultimately achieving a net worth estimated at \$700 million to \$1 billion.

After Act 60 passed, arrivals from the United States became a visible presence in restaurants and nightclubs throughout Puerto Rico. Pierce was easily one of the most recognizable. He could often be spotted walking the streets of Old San Juan — a short, energetic man in a T-shirt and leather vest, a chain dangling from his neck.

Pierce bought two houses in a gated community in Dorado, a wealthy enclave where he settled with his partner, an entrepreneur named Crystal Rose, and his mother, Lynette Calabro. Pierce hobnobbed with local politicians and hosted extravagant parties, where the guests sometimes took drugs, according to two people who attended the events.

— The New York Times

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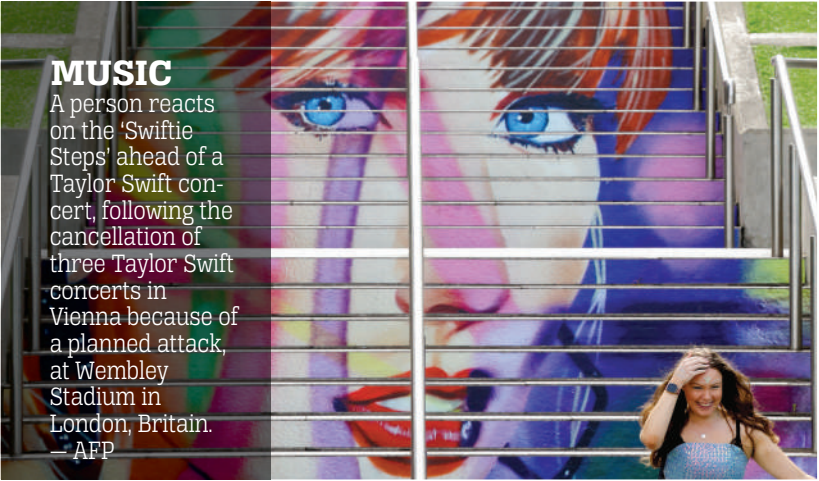
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MUSIC

A person reacts on the 'Swiftie Steps' ahead of a Taylor Swift concert, following the cancellation of three Taylor Swift concerts in Vienna because of a planned attack, at Wembley Stadium in London, Britain. — AFP



LIFESTYLE

This aerial view shows customers having dinner during an event organised by Belgian-based restaurant service 'Dinner in the Sky', which uses a crane to hoist its guests, 50 meters into the air, in Warsaw. — AFP



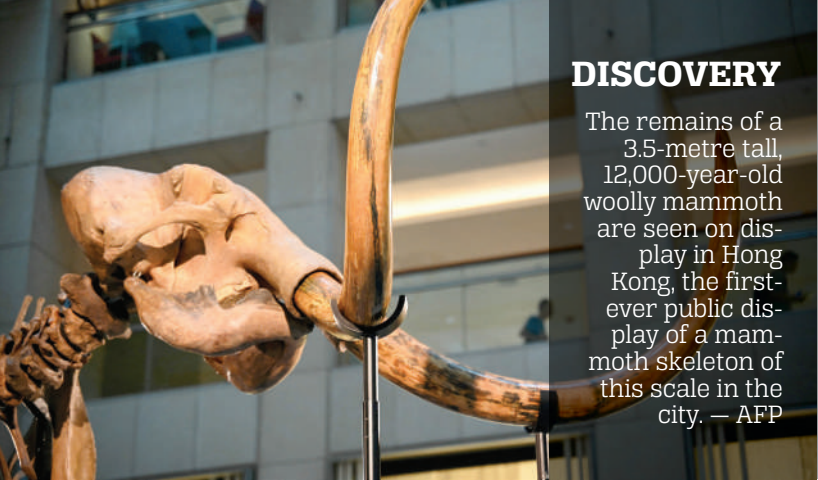
FASHION

Models present creations by Nigerian-born fashion designer Adebayo Oke-Lawal, during a photocall ahead of the "Fashion in Motion: Orange Culture" event, at the V&A museum in London. — AFP



CULTURE

Participants prepare before taking part in a cultural carnival during celebrations marking Indonesia's 79th Independence day in Banda Aceh. — AFP



DISCOVERY

The remains of a 3.5-metre tall, 12,000-year-old woolly mammoth are seen on display in Hong Kong, the first-ever public display of a mammoth skeleton of this scale in the city. — AFP

art & life

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MUSIC

Madonna visits Pompeii, donates to local kids' theatre

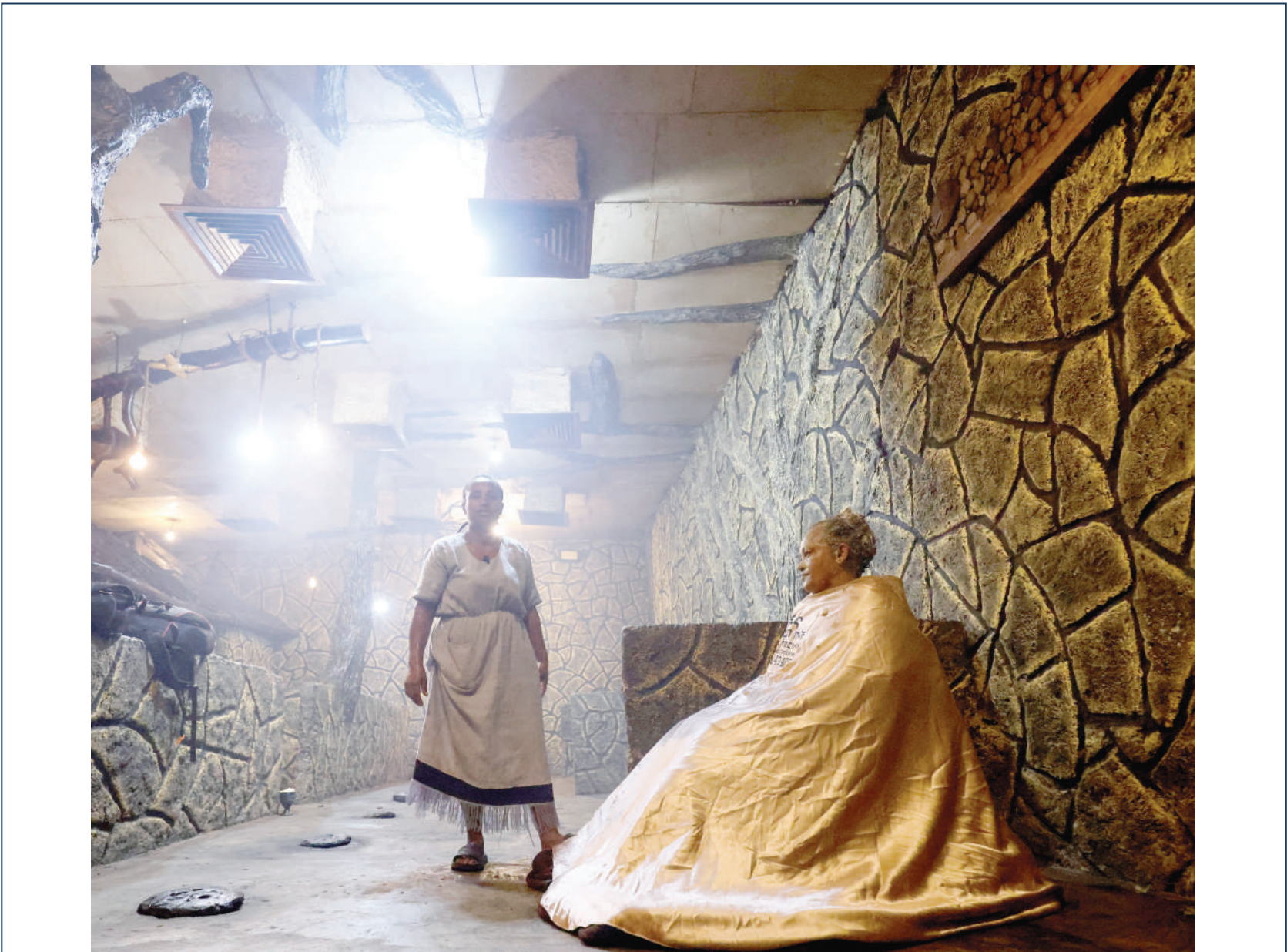
POP SUPERSTAR MADONNA spent her 66th birthday at Pompeii and donated to a local theatre project supporting at-risk kids, the archaeological site said on Saturday. The Material Girl visited the

famed UNESCO site on Friday night with her entourage, meeting a group of teenagers involved in "Dream of Flying", a theatre project organised by the Pompeii museum that involves local youth in cultural presentations. "As made known during the meeting, the artist decided to support the project... financing the entire year 2024/2025," wrote the museum in a statement. Pompeii's director, Gabriel Zuchtriegel, gave Madonna and her group a private tour, after which some of the young actors presented a sampling of their work. Fans had waited for hours outside the complex's entrance to catch a glimpse of the singer. Organisers said the project, now in its fourth year and with a budget of about 250,000 euros, has involved about 300 teenagers and children from the area,



who take part as actors, musicians and writers. After a premiere at Pompeii's large theatre this year, the project toured Bologna and Ravenna, with a performance in Vicenza scheduled for the fall. Next year's play has not yet been chosen, but would likely be a comedy by Aristophanes, Pompeii site organisers said. The text will be amended by the children "to give voice... to their experiences in a mixture of classicism, contemporaneity and jokes in Neapolitan", the statement said. The eruption of Mount Vesuvius in 79 AD sent a giant cloud of gases and volcanic ash over the city of Pompeii, burying and preserving its buildings and objects, and even residents itself. — AFP

INSTAGRAM TOP PICKS



ETHIOPIA'S
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WITH HER FACE caked in honey and hair smothered in butter, Saba Yilma wafts clouds of fragrant smoke out from under a heavy leather cloak to help moderate the temperature of her "weyba tis", a traditional Ethiopian sauna therapy. Sat on a chair above a small fire of smouldering twigs and herbs, Saba is one of a growing crowd of young urbanites who regularly enjoy the beauty treatment, which users claim also heals anything from aches to birth-related trauma. "I had a slight pain in my thighs and my lower back. Now I am relieved," said

Saba, who is in her late 20s, after a session at the Fana Weyba spa and salon in Ethiopia's capital Addis Ababa. The business is owned by Fana Gebremedhin, who brought the practice from her hometown Raya in the northern region of Tigray more than two decades ago. She's about to open her third spa in the city. "When I started this business it was only older women who were using this service," Fana said. "Now the vast majority of our clients are modern young women." There is some early evidence that the weyba tree,



main fuel in the fire, has medicinal power on mice and rats. A study published last year in a journal of Evidence-Based Complementary and Alternative Medicine found that weyba extract could be used to develop treatments for "managing immune-related disorders," though the study did not explore the potential benefits of its smoke to humans. "We do understand that further studies are needed

on this, but we have proved on ourselves ... that it is a cure for hip and joint pain, headaches and also for skin problems," said Workinesh Birru, Ethiopia's state minister of culture. Mistir Desalegn doesn't need laboratory proof. She takes the treatment at least once a week when she's in the capital. "The feeling I have after using the Weyba Tis is very good," she said. "My face shines." — Reuters

CINEMA



Teen flick wins top prize at Locarno Film Festival

TWO LITHUANIAN FILMS picked up three of the top awards on the final day of the Locarno Film Festival Saturday. "Toxic", a film about the bond between two teenage aspiring models seeking to escape their bleak home town, won the top prize. The debut feature-length movie by Lithuania's Saulė Bluvaitė saw off competition from 16 other films to win the Golden Leopard at Switzerland's largest film event. Bluvaitė, at 30, was the youngest director competing for the Golden Leopard. She said her film was about an age when people are in transition between childhood and adulthood, fitting in neither role. "The sense of being stuck between two worlds and looking for direction is universal," the Lithuanian said. The runner-up Special Jury Prize went to the Austrian movie "Mond", directed by Kurdwin Ayub. And a second Lithuanian film "Drowning Dry", about sisters dealing with trauma, picked up two

air Piazza Grande holds up to 8,000 moviegoers. Bollywood superstar Khan, 58, was given the Pardo alla Carriera award for people whose artistic contributions have redefined cinema. "So many people stuffed up in a little square and so hot: it's just like being home in India," he told the packed piazza. "Awards like this encourage me to keep on trying to embody all the facets of life, to embody all the emotions," he said. Mexican filmmaker Cuarón, who won the best director Oscars for "Gravity" (2013) and "Roma" (2018), received the lifetime achievement award. "When I set out to do a film, it's pure instinct," he said. "So, I'm not stopping to overthink things. I'm just trying to put them together and to realise the film I have slowly built in my head." On choosing projects, he said: "With my current rate of making films, I honestly don't have that many more in me. So I decided, if



major awards. Laurynas Bareisa won the best director's award while actors Gelmene Glemzaite, Agne Kaktaitė, Gedrius Kiela, Paulius Markevicius picked up a collective best performance award. "It's a huge thing for Lithuania," said Glemzaite. "It's the first time in history that we got so lucky: two movies in one competition — and three prizes," she said. Kim Min-hee won the other best performance award, for her role in the South Korean movie "By The Stream", a drama set in a school. "I find the film incredibly beautiful, and strangely touching my heart in a way that I can't explain," she said.

'KING KHAN' DRAWS HUGE CROWD This year's festival also honoured Bollywood star Shah Rukh Khan, and directors Jane Campion and Alfonso Cuarón with special awards. Films are shown in Locarno's central square on one of the largest screens in the world. The open-

I'm going to do something, it should be something that wouldn't be able to exist without me." CAMPION HONOURED New Zealand's Campion was recognised with the Leopard of Honour, given to outstanding personalities of world cinema. "Film-making is all about making mistakes, trying stuff, learning. What's essential is that your enthusiasm must be greater than your fear," she said. Campion won a best director Oscar for her 2021 film "The Power of the Dog", having already won one for best screenplay for her 1993 drama "The Piano". Founded in 1946, Locarno is one of the world's longest-running annual film festivals and focuses on auteur cinema. Held on the shores of Lake Maggiore, in the Italian-speaking Ticino region of southern Switzerland, nearly 150,000 people attended last year's festival. The 77th festival, which began on August 7, featured 225 films, including 104 world premieres and 15 debut movies. — AFP



A SEAMLESS BLEND OF OMANI-SRI LANKAN FASHION ON MUSCAT'S RUNWAY

BY LIJU CHERIAN
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PHOTOS BY
DR PASAN HARENDRA

The maiden fashion show in Muscat, organised as part of the Sri Lanka Road Show 2024, marked a significant moment in the fashion landscape, showcasing a unique blend of Omani and Sri Lankan fashion elements.

Roshani Rajapaksha, a Sri Lankan designer resident in Muscat and hailing from Kandy, led this event, weaving together the traditional and contemporary fashion threads of both cultures.

Roshani's passion for fashion design ignited at an early age. At just 12, she was not only captivated by art and fashion but actively creating dresses for her dolls and sketching intricate designs that she would later bring to life through a seamstress.

As the youngest of five, Roshani was surrounded by a family whose support went beyond mere encouragement; they provided both financial backing and invaluable constructive criticism, which honed her skills. "Instead of buying a new dress, I'd sketch my vision and have it stitched to perfection," Roshani reflects. This early immersion in fashion, fuelled by her family's unwavering support, became the bedrock of her career.

Her first significant foray into fashion design was for her wedding. Drawing inspiration from the traditional Kandyan saree, known as 'Kandyan Ull Osari', Roshani designed her own bridal attire and outfits for her mother-in-law and other relatives.

"I took inspiration from the banana leaf colour to design my

wedding retinue," she explains, emphasising the cultural significance of this element in Kandyan weddings. This personal milestone not only marked the beginning of her professional journey, but also solidified her deep connection to Sri Lankan traditions.

Despite the lack of formal education in fashion design, Roshani's

I trained them myself, as getting professional models was a challenge. My talent for singing helped me choose the right music and teach the models to walk in rhythm," Roshani shares.

Her designs for the show reflected a harmonious fusion of Sri Lankan and Omani fashion.

Model Rangika donned a Batik

she explains.

A highlight of the fashion show was the traditional Kandyan bride-and-groom attire, which drew parallels between Omani and Sri Lankan wedding customs. The intricate hand-stitched motifs and gemstone designs of the Kandyan bride's saree echoed the elaborate details found in Omani bridal wear.



passion for the latest trends in Sri Lanka kept her engaged with the industry. She followed TV shows, read fashion magazines and kept herself updated on evolving styles. Over time, this self-driven approach to learning allowed her to develop a unique style that blends traditional elements with modern aesthetics.

The fashion show in Muscat was a challenging yet rewarding experience for Roshani. It was her maiden show in Oman, and she faced the daunting task of selecting the right models, outfits and music.

"I'm grateful to Sabarullah Khan, Sri Lankan Ambassador, Anodya Chirashrie, Embassy counsellor/Head of Chancery, and the Sri Lankan Business Council Initiative (SLBCI) for their unwavering support. The models were friends, and

dress, which was both trendy and modest, paired with pants to suit the cultural norms of both countries. Another outfit featured a Kaftan made from Batik material, blending Sri Lankan and Arab styles seamlessly. "I also used Omani jewellery, which complemented the Sri Lankan jewellery, showing mutual respect for the traditions of both countries," she says. Roshani's creative process is deeply influenced by her work and her participation in past fashion shows in Sri Lanka. She strives to showcase the similarities and shared messages between the traditional attire of Sri Lanka and Oman.

"My designs aim to bridge the fashion harmony between the beautiful Arabian fashion and the fascinating Sri Lankan fashion,"

Roshani notes, "The groom in Sri Lanka wears a dagger to the waist, similar to the Khanjar in Oman. The intricate headaddresses and jewellery worn in both traditions also share striking similarities."

The success of this fashion show has opened new doors for Roshani, who is eager to explore more opportunities for fashion collaborations between Oman and Sri Lanka.

"I hope to continue showcasing the beauty of both cultures and move fashion trends forward," she says, looking ahead to future projects. The journey that began with designing her own wedding attire has now blossomed into a promising career, with Roshani at the helm of a cultural fashion fusion that bridges the gap between Oman and Sri Lanka.