

PACT SIGNED FOR DEVELOPING, OPERATING SHINAS PORT

The Ministry of Transport, Communications and Information Technology signed a framework agreement with "QSS Maritime" to develop, manage and operate Shinas Port. **>B1**



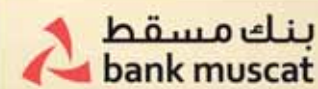
HIS MAJESTY THE SULTAN GREETES PRESIDENT OF ECUADOR

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Guillermo Lasso Mendoza of the Republic of Ecuador on the occasion of his country's Independence Anniversary. In his cable, His Majesty the Sultan expressed his best wishes to President Mendoza and the people of Ecuador. — **ONA**



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TOP THREE INSIDE STORIES

OMAN Oman sky witnessing Perseids shower

1 The sky of the Sultanate of Oman is witnessing a Perseids meteor shower that will last until 24 August, peaking from the night of Saturday 12 August to early hours of Sunday 13 August. Stargazers and astrophotography amateurs will have an opportunity to capture the dazzling view that can be clearly observed with bare eyes. **>A2**

WORLD 41 dead in migrant shipwreck near Italy

2 A shipwreck off the Italian island of Lampedusa has reportedly killed 41 individuals, Italian media reported on Wednesday. Italian news agency ANSA and RAI television cited survivors who said the vessel had set sail from the Tunisian city of Sfax to Italy. Four survivors were rescued by a Maltese cargo ship and taken to Lampedusa by the Italian coastguard and were reportedly in a state of shock. **>A7**

SPORTS India vs Pakistan clash rescheduled

3 The contest between India and Pakistan at this year's ICC Men's Cricket World Cup has been rescheduled, while details of eight other matches have also been changed. The clash between India and Pakistan was originally slated to take place in Ahmedabad on Sunday, 15 October, but this has been moved a day earlier and will now be held at the same venue on Saturday, 14 October. **>A8**

ASSET QUALITY OF OMAN'S BANKING SECTOR STRONG

As of December 2022, a substantial portion of loans, amounting to OMR2 billion (38 percent), have been regularised



Times News Service

MUSCAT: Asset quality of Oman's banking sector remains strong after the implementation of exit strategy from loan deferment scheme, the Central Bank of Oman (CBO) said in its latest Financial Stability Report (FSB) 2023.

"In response to the exit strategy

from the loan deferment scheme outlined by the CBO, banks effectively managed the deferred loans by implementing mechanisms for restructuring/rescheduling options for the affected borrowers."

"As of December 2022, a substantial portion of loans, amounting to OMR2 billion (38 percent), have been regularised," the re-

port further added. Additionally, OMR3.2 billion (60 percent) have undergone or are currently undergoing the restructuring process, while a minor percentage of 2.2 percent (OMR117.8 million) has been downgraded to Stage 3 or non-performing loans (NPLs).

At the end of 2022, the stock of gross NPLs amounted to OMR1.3

billion (2021: OMR1.2 billion) or 4.4 percent (2021: 4.2 percent) of the banks' gross loans.

The asset quality of the Islamic banking financing portfolio also remained strong with a non-performance financing (NPF) ratio of 2.1 percent at the end of December 2022, which is among the lowest in the region. **>A5**

Consistent growth in Islamic banking

MUSCAT: The Islamic Banking Entities (IBEs) in Oman have witnessed consistent and rapid growth since their introduction in 2012, according to the Central Bank of Oman's latest Financial Stability Report 2023.

"As of December, 2022, the growth is evident in the increase of total assets, which rose by 8.7 percent, reaching OMR6.4 billion, while conventional banks experienced a decline by 0.6 percent in total assets," the report further said.

"The expansion of IBEs' total assets is primarily driven by financing activities, with financing and investments both increasing by 12.2 percent and 12.8 percent, reaching OMR5.4 billion and OMR5.8 million, respectively." **>A5**

Cool weather, amazing events await tourists in Dhofar region

A4



RECOVERY PLAN

Oman Air, SalamAir sign MoU to boost cooperation in air transport

MUSCAT: Oman Air and SalamAir on Wednesday concluded a memorandum of understanding (MoU) to enhance various aspects of cooperation, develop and implement a joint commercial strategy in the field of air transport.

The MoU was signed by Captain Nasser Al Salmi, Acting CEO of Oman Air, and Captain Mohammed Ahmed, CEO of SalamAir.

The MoU provides for co-operation between the two airlines' networks to enhance operational efficiency and improve passenger service, besides consolidating ties in the areas of destination planning, flight schedules, inventory management, air fleet management, revenue and sales management.

Eng. Said Hamoud Al Ma'awali, Minister of Transport, Communications and Information Technology, Chairman of the Board of Directors of Oman Air, affirmed that the MoU will secure the complementary role of the two companies in making Muscat Airport more attractive through the integration of operations aimed at increasing the number of destinations reached by Oman Air and SalamAir.

In a statement to reporters,



AGREEMENT: The MoU was signed by Captain Nasser Al Salmi, Acting CEO of Oman Air, and Captain Mohammed Ahmed, CEO of SalamAir. — **ONA**

the minister said that the MoU would also bolster passenger traffic at Muscat Airport and boost the market share of Oman Air and SalamAir to and from Oman. The MoU is the first step in Oman Air's recovery plan announced by the government, he added.

For his part, Anwar Mohammed Al Rawas, Chairman of the Board of Directors of SalamAir Company, underscored the significance of the MoU, which, he described as a positive move

that generates benefits for both parties in the aviation sector, improve passenger services and avoid unfavourable competition and losses.

Al Rawas told reporters that the two sides are working to develop cooperation systems through the partnership aimed at addressing and avoiding accumulated losses.

He observed that the MoU represents a measure to achieve the goals of Oman Vision 2040. — **ONA**

IN LOVING MEMORY



VARINDER ARORA
(1960 – 2023)
Vice President

We extend our heartfelt condolences to the bereaved family and friends and pray for fortitude through this difficult time.

In reverence and remembrance



Management and colleagues



Dhuhr.....	12:17pm
Asr.....	3:43pm
Maghrib.....	6:49pm
Isha.....	8:05pm
Fajr (Tomorrow).....	4:20am

ANTI-CORRUPTION

Oman takes part in G20 working group meeting

NEW DELHI: The Sultanate of Oman, represented by the State Audit Institution (SAI) and several authorities concerned, took part in the 3rd G20 Anti-Corruption Working Group Meeting.

The three-day event is being held in the Republic of India.

The agenda of the meeting include a discussion of high-level principles on strengthening law enforcement-related international co-operation, information sharing for combatting corruption and strengthening asset recovery mechanisms for combatting corruption.

The delegation will deliver a presentation reviewing the efforts exerted by the Sultanate of Oman in promoting integrity and combating corruption. -ONA



Sky of Oman witnessing meteor shower

Stargazers and astrophotography amateurs will have an opportunity to capture the dazzling view that can be clearly observed with bare eyes



MUSCAT: The sky of the Sultanate of Oman is witnessing a Perseids meteor shower that will last until 24 August, peaking from the night of Saturday 12 August to early hours of Sunday 13 August.

Ashwaq Nasser Al Siyabi, member of the Executive Com-

mittee of the Oman Astronomical Society, told Omani News Agency (ONA) that an ideal way of observing the phenomenon is to monitor the meteor shower from a dark location, away from sources of light, pollution or any obstacles like tall trees.

Ashwaq pointed out that a stargazer may watch out for the show-

ers on the northeast close to Perseus tower, which is the apparent source of the midnight Saturday-Sunday meteors.

Stargazers and astrophotography amateurs will have an opportunity to capture the dazzling view that can be clearly observed with bare eyes.

-ONA

TENDER ANNOUNCEMENT

North Al Batinah Governor's Office invites companies registered by category and classified in the Tender Board to submit their bids through the electronic system (Isnad) for the following tender:

Tender No.	Description of Work	Start Date for Selling Tender	Last Date for Selling Tender	Return Date	Grad	Tender Type
49/2023/NBG O/HQ-49	Design and build of Festival Land at Suhar	Monday 09/08/2023	Sunday 16/08/2023	Sunday 23/08/2023	Excellent	Internationality

Companies specialized in the field of this tender may obtain tender documents for the following tenders, on tender board website (<https://tendering.tenderboard.gov.om/product/publicDash>) on payment of non-refundable fee as well as in the website

Oman Air's partnership in EPL with Chelsea starts on 13 August

MUSCAT: Oman Air's partnership with Chelsea FC kicks off on 13 August 2023, when the English Premier League (EPL) club will go head-to-head with Liverpool FC for its first match of the season.

Fans at the Stamford Bridge Stadium and those watching from other places will be introduced to the beauty of

Oman with a series of advertisements highlighting some of the country's most popular destinations.

Oman Air's eye-catching branding and members of the cabin crew will also be present around the pitch. With over seven million people around the world anticipated to watch the game, it's a significant step

for the airline as its first official event with the team since signing the deal last month.

As Chelsea's official global airline partner, Oman Air will be engaged in a range of exciting promotional activities over the next three years, leveraging the club's expansive global reach as one of the highest-ranking clubs in the EPL. -ONA

CONDOLENCES

The Management and Staff of **Bahwan Engineering Group** extend their deepest condolences to the bereaved family and employees of OSCO on the sad demise of

Mr. VARINDER ARORA
Vice President, OSCO

May God rest the departed soul in eternal peace and grant the family members and employees the courage to bear this irreparable loss.

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10,000 tourists visit Al Jabal Al Akhdar Festival

The festival is being held with the aim of attracting tourists from inside and outside the Sultanate of Oman

Times News Service

MUSCAT: The number of visitors to Al Jabal Al Akhdar Festival in Al Dakhiliyah Governorate reached about 10,000 in the last six days since the launch of the second edition of activities last Thursday that will continue until 19 August.

The festival is being held with the aim of attracting tourists from inside and outside the Sultanate of Oman. This is to introduce the cultural heritage and the beauty of Jabal Al Akhdar in particular and the Sultanate of Oman in general, in addition to encouraging the owners of small and medium enterprises to participate in the festival and benefit from tourism promotion opportunities.

These events help in generating job opportunities for the local community.

Ahmed bin Salem Al Tobi, Director General of Administrative and Financial Affairs at the Governor of Interior, said: "All entertainment, tourism, social, sports and marketing events and activities of the festival in its second edition are witnessing a great turnout of visitors from

inside and outside the Sultanate of Oman. This festival comes within a series of events being implemented by the governorate, through which it seeks to make Al Jabal Al Akhdar a distinctive tourist destination for all visitors, by enriching and highlighting the tourism and heritage advantage that abound in the region and tap its unique tourism potential that is characterised by exceptional weather with low temperatures throughout the year. Such festivals in the province have become a necessity as they contribute to the development of the provinces economically."

He explained to Oman News Agency that there are other activities that will be launched gradu-

ally during the coming days, according to a specific timetable. Al Tobi also noted that festival sites in Hail Al-Yemen and Saih Qatna witnessed a large attendance of families and individuals, citizens and residents from the governorate and outside and they liked the activities.

The theatrical performances received a great appreciation from the audience, which included Aladdin shows, chemical science shows, in addition to a music performance by the Royal Guard of Oman, paragliding shows, and children's competitions. There were festival corners such as: Youth Corner, Children Corner, and food corner, in addition to the corners of productive families and the products of Al Jabal Al Akhdar farmers.

The Governorate of Al-Dakhiliyah is keen to provide all services that will make the tourist experience in Jabal Al-Akhdar smooth by organising the "Bait Al-Rudaida" exhibition next to the Bait Al-Rudaida Fort in Birkat Al-Mauz, through which a number of services are provided, including; maintenance and car rental, trip equipment, as well as fire fighting and safety equipment.

CONDOLENCES

ARUNKUMAR

It is with profound grief that we, Priya Arunkumar, Niveda Arunkumar and the bereaved family members, announce the demise of Arunkumar Ilangovan (S/O Dr M Ilangovan and Dr Kamalam Ilango) on August 8 in Muscat, Oman.

Funeral rites will be held in Coimbatore, India

May the departed soul rest in eternal peace

OMANI STUDENTS

App to address mental health issues developed

Times News Service

MUSCAT: A team of Omani students has designed a 'Chillax' application to improve mental health and address issues related to psychological problems. The app also helps remove misconceptions about mental health illness.

Amna bint Malik Al Dahmani told Oman News Agency that the application has several programmes included and helps people to book separate therapy sessions with experts.

Diagnostic test

She said: "We have sessions that are short-term and also where people can book according to their needs. The application also provides a diagnostic test and determines if the user needs therapy sessions."

She added that the 'Chillax' application went through several test stages.

Amna said: "We started by communicating with specialists in the field of mental health, and then created a prototype of the application to ensure the mechanism of work on it."

"We then made a tangible model by transforming the application into a website, which allowed a test run for visitors at the portal. We also conducted a questionnaire survey to study the fea-

sibility of the application, and a study of the society's acceptance of the idea of the application."

Array of options

She stated that one of the most important features of 'Chillax' over other similar apps is the presence of an array of options to solve psychological problems.

"These include yoga, meditation, and interior designs. The last option has a major role in changing the individual's psyche in terms of colour and furniture," said Amna.

She pointed out that the team faced several difficulties in choosing specialists in the field of mental health.

Developing strategies

Amna said: "Besides that, we had to struggle to get a developer to create the application. The experience taught us how to deal with challenges and work on developing strategies to overcome them. We also realised the importance of keeping abreast with the latest developments and trends in the field of entrepreneurship, business and building a wide network of relationships."

It is worth noting that the team participated in the competition of the company affiliated to Injaz Oman, and qualified for the final rounds along with 14 other teams.

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Cool weather, amazing events await tourists in Dhofar region



Dhofar events are characterised this year by the presence of an illuminated garden comprising different art formations that will entertain children

Times News Service

MUSCAT: Exceptional weather and amazing events await everyone who wants to visit Dhofar Khareef 2023 season, as a number of events are being held at several locations in the governorate.

If you love entertainment, do not miss visiting Aten Square, where the sky of Sahl Aten is lit up with laser shows. Here a number of international events are being held in addition to the electric games. You can also attend concerts of famous Arab and international singing sensations.

Dhofar fall events this year are characterised by the presence of an illuminated garden comprising different art formations that will entertain your children. You can also enjoy watching movies in the open cinema among the illuminated flowers with delicious dishes from the popular food stalls.

In the children's city "Kiddy Time", your children will enjoy the activities in the village of Smurfs, the village of Masha and the Bear and the village of the panda. They can also have a skating experience in the rink while watching the activities of Alice in Wonderland, and do not

forget to visit the Nianaeiat museum as well.

In the international kitchen "Salalah Eat", you will find a variety of flavors in the largest food festival at the Al Aadaa Public Park. Here you can gorge at various local and international restaurants and taste the most delicious food and cuisine prepared by international chefs. There are also entertaining and useful courses for children in cooking and performances of artists of different cultures in the theatres.

In Al-Hafah area, you will return to the past and coexist with the authentic Omani culture in costumes, arts, products, traditional folk arts performances, and taste popular dishes.

In the Sultan Qaboos Youth Complex for Culture and Entertainment, a number of specialised exhibitions are being held, including the Salalah International Chocolate Exhibition (Choco Rathath), the Gulf Fashion Exhibition and the Gulf Perfumes Exhibition.

With the sound of the sea and the gentle breeze flowing across the city of Osara on Raysut Beach, you will get a different experience with your family away from the hustle and bustle of the city. In the village of Samharam you will get



an unforgettable experience at cafes, shopping malls.

For fans loving sports and adventures, the Dhofar International Championship for Drag and Race will be held in Dummar

Beach. You can try sailing in Al-Dahariz Beach, and enjoy shows in the karting circuit in the celebration field.

Dhofar Khareef 2023 musical and artistic concerts will be held



in Al-Morouj Theatre and Al-Qaws Theatre in the presence of your favorite singers. Finally, the Bloom Festival of Flowers and Life at Hawana Salalah Resort in Dhofar Governorate, will conclude on August 11. Don't miss all these events.

If you are a nature lover, there are a number of springs, valleys and refreshing beaches awaiting you in Dhofar, such as Ain Arzat, Ain Hamran, Ain Athum, Ain Tobruk, Ain Jerziz, Ain Sahlnot, Wadi Nahiz, Wadi Darbat and several beaches such as Al-Mughaysil, Aftalqout, Al-Dhariz, Taqa, Al-Haffa, Taqah, Sha'at and the Hawjib region.

If you want to know about a place, culture and history of the

region, you can visit Taqah Fort, Samharam Archaeological Park and Al-Baleed Archaeological Park, and on your way do not forget to visit the Melting Hole, Taiq Cave, Jabal Samhan, Old Mirbat, Sohour Cave, the Perennial Tree in the Wilayat of Dhal-kut, and many other amazing destinations.

You can plan your trip to Dhofar autumn and book tickets for various events and activities through the electronic application "Dhofar Seasons". Dhofar Municipality has also provided a comprehensive guide to tourist sites and various events, which you can find in the following link: <https://main.edm.gov.om/KhareefDhofar.pdf>

HONING OMANI TALENT

Oman Sail marks 15 years of the nation's maritime eminence

MUSCAT: Oman Sail marked its 15th anniversary on Wednesday with a celebration of all of the achievements as well as a look at the future. Since 2008, Oman Sail has pioneered the re-emergence of sailing across the nation by engaging Omani boys and girls, professional sailors and people with disabilities in the sport, encouraging a healthy and active lifestyle and providing training to create new career opportunities.

Oman Sail has also organised and hosted an impressive roster of major international and regional events, as well as uniting the nation and honing Omani talent in several sports, generating significant global exposure for Oman, securing foreign direct investment, boosting inbound tourism through its extensive range of events and SeaOman, which has served more than 24,000 customers in the last decade, and making an important contribution to the national economy across all areas of the organisation.

Dr Khamis Al Jabri, CEO of Oman Sail, said, "Over the past 15 years, Omani sailors have won 85 medals between youth and senior sailors, we have set two speed records and hold another Guinness World Record for our commitment to the environment. Our success and our growth are testament to the multi-faceted approach we have always taken, and the impact we have had on so many lives across Oman and around the world. It has been our honour to represent Oman at home and abroad and fly the Omani flag proudly wherever we go. We are ambassadors for the



sport and for the nation, playing an important role in driving the national economy, connecting our people with our heritage and making the world aware of Oman's potential as a partner, a tourism destination, and a world-class host venue."

During this time, Oman Sail has supported Mohsin Al Busaidi to become the first Arab to sail non-stop around the world, recreated the Jewel of Muscat's historic voyage from Muscat to Singapore, launched Sailing Arabia - The

Tour to showcase regional talent and the natural beauty of Oman, introduced the region's first women's sailing team and first Para Sailing initiative, and became the first nation in the Middle East to host an America's Cup event, among many other achievements.

Oman has become a regular host venue for events such as the 44Cup, and for major international events including the 50th edition of the Youth World Sailing Championships, and the 2022 RS Venture World Championships -



the first sailing event exclusively for people with disabilities to be held in Oman which welcomed 72 sailors from 18 nations and was the largest Para Sailing event in the world that year. In the same year, Oman Sail won Gold for Best Sport Event Organiser of the year and Silver for Best Sport Event of The Year in the Middle East's Sport Industry Awards.

Dr Al Jabri added, "We believe strongly in Oman's ability to become recognised as a powerhouse in sports, tourism and every area



of the national economy. The goals of Vision 2040 show us what can be achieved and Oman Sail is committed to supporting this mission. We have developed a new sports event strategy to serve as a roadmap for the next 15 years and beyond which will increase capacity amongst the youth, promote Oman overseas, create training and employment opportunities and direct more investment to the nation."

Oman Sail's sports events strategy is firmly aligned with driving



national priorities and delivering the strategic goals of Vision 2040. Oman Sail will be a major contributor to staging of major events in Oman, supporting the development of world class facilities and community engagement programmes. Overall, the sports events strategy will contribute to 11 of the 12 National Priorities, with ongoing assessments to ensure that the impact of these supports the Sultanate in achieving the development goals of Vision 2040 - including inspiring community participation and industry development, contributing to a competitive economy, showcasing Oman's beauty, and working alongside responsible state agencies.

"I would like to thank all of the Oman Sail team, past and present, for their contribution in helping us reaching this milestone. We are certainly one of our nation's success stories, and have made telling contributions in many economic sectors, but none of this would have been possible without the hard work and diligence of our staff," concluded Dr Al Jabri.

Forum discusses ways to boost work culture

The two-day event is organised by the Omani Society for Human Resources Management in cooperation with the Ministry of Labour



SALALAH: A forum titled ‘Promoting the culture of an institutional work environment’ kicked off on Wednesday in the Wilayat of Salalah, Governorate of Dhofar. The two-day event is organised by the Omani Society for Human Resources Management in cooperation with the Ministry of Labour. The opening ceremony was held under the auspices of His Highness Sayyid Marwan Turki Al Said, Governor of Dhofar. Faisal Hamoud Al Siyabi, CEO of the Omani Society for Human Resources Management, said in a speech that the forum focuses on enhancing work culture in institutions, encouraging employees to



develop a trend of positiveness in the workplace and defining a common vision that promotes creativity and innovation at work. Eight working papers were presented upon the outset of the forum. The first one elaborated on the National Strategy for Human Resources. The second focused on how to motivate employees to develop a positive work culture. The third working paper laid emphasis on promoting a positive work culture by using technology and Artificial Intelligence (AI). The fourth paper envisaged models of “leadership through culture”. The fifth working paper demonstrated the significance of con-

solidating work culture in government and private establishments. The sixth paper underscored the importance of defining goals and a joint vision on developing work culture. The seventh workshop dealt with proper methods of managing the human capital. The eighth working paper introduced the model of an employee’s digital practice and its role in fostering the culture of institutional performance. The forum’s opening programme also included a dialogue session on enhancing institutional work culture. It was attended by government officials and specialists in the field. — **ONA**

Banks continue to maintain strong liquidity ratios

<FROM A1 The Central Bank of Oman (CBO) report further elaborated that credit risk remained a crucial component in the risk profile of the banking sector with the credit risk-weighted assets forming around 90 percent of the total risk-weighted assets. Asset quality remained well-contained with a low NPL ratio and adequate provision coverage.

Liquidity ratios The banks in Oman continued to maintain strong prudential liquidity ratios. “The lending ratio of banks stood at 80.7 percent at the end of 2022 against the ceiling of 92.5 percent and the banks’ Liquidity Coverage Ratio (190.2 percent) and Net Stable Funding Ratio (115.1 percent) remained well above the regulatory requirements (100 percent) during the year 2022.”

Liquidity stress tests “Liquidity stress tests also highlight the resilience of the banks against assumed deposit run-off and higher haircuts for liquid assets,” the FSR said. The average daily excess cash reserves in the banking system were OMR542 million (2021:

OMR536 million) in 2022. The excess reserves net of CBO facilities was OMR360 million and OMR320 million in 2022 and 2021, respectively. Since the start of the rate hike in early 2022, there has been a slight increase in the use of CBO liquidity facilities. The total value of repos (secured borrowing by banks from CBO) was OMR2.3 billion in 2022 as compared to OMR2.5 billion in 2021 (2020: OMR1.9 billion). “Nevertheless, the total value of repo transactions remains well above the pre-pandemic period,” the central bank’s FSR said.

Government bills and bonds At the end of 2022, banks in Oman held over OMR2 billion in unencumbered government bills and bonds that can be used to avail liquidity from CBO. The potential volume of liquidity available against government securities appears to be large considering that the reserve requirements of the banking sector are in the range of OMR1.4 billion. Other than repos against eligible government securities, banks can also avail additional liquidity by discounting treasury bills, and rediscounting commercial papers (i.e. promissory notes, and bills of exchange).

THIRD WEEK

Al-Wusta Summer 2023 activities draw tourists

Times News Service

MUSCAT: The activities of Al Wusta Summer Events 2023 continue into the third week through Haima Station located in the city centre. Suleiman bin Salem Al Mahrouqi, Wali of Haima, Chairman of the Main Committee for Al Wusta Summer Events 2023, said: “Al Wusta summer activities include a number of recreational and cultural programmes and activities, such as theatre events, competitions for children and adults, and a poetry evening performed by a number of poets. A resident of Al-Wusta Governorate, and a number of talents participated in theatre activities. In the desert corner, the Omani Women’s Association presented a number of daily activities targeting young and old, including: folk games and teaching children some ancient life practices. He added that the activities of the third week varied between artistic and Bedouin sessions for the elderly, and a review of how to extract milk derivatives in the traditional way. Visitors to the activities of the Haima station reached more than 3,300 until the middle of the third week, from the people of the governorate and its workers



in the public and private sectors, in addition to visitors of Khareef Dhofar from inside and outside the Sultanate of Oman who have benefited from the existing activities and services available at this station, which falls on the road between Muscat and Salalah. It is worth noting that the activities of Al-Wusta Summer 2023

continues in its third week, and are accompanied by the launch of a series of Arab camel races in the various wilayats of the Governorate, the first of which is the camel race in the Wilayat of Mahut, which will start on Thursday, as part of the programmes prepared for the activities of Al-Wusta Summer 2023.

ISLAMIC BANKING SECTOR

Borrowings soar by 14.6% to OMR2.8bn

<FROM A1 “On the liabilities side, total deposits exhibited a similar pattern, recording a growth of 10.9 percent to reach OMR4.9 billion. To meet the funding demand and support the growing asset base, borrowings witnessed an increase of 14.6 percent, reaching OMR2.8 billion,” the FSR further said. IBEs play a vital role as intermediaries. The robust growth in financing has resulted in a slight increase in the financing-to-deposit ratio, reaching 111.4 percent at the end of December 2022, compared to 110.1 percent in the previous year. The sector’s solvency remains robust, with the Capital Adequacy Ratio (CAR) rising to 16.42 percent as of December 2022, compared to 16.91 percent a year earlier, surpassing the regulatory requirement of 12.25 percent. Credit risk, as indicated by asset quality indicators, remains under control. The non-

performing financing (NPF) ratio increased to 2.1 percent in December 2022, compared to 1.8 percent in 2021. The stage 2 to total finance ratio, although slightly declining from 24.11 percent in 2021 to 23.93 percent in 2022, remains relatively high, reflecting the banks’ conservative approach to loan restructuring management. **Islamic banking** The Islamic banking sector in the Sultanate of Oman consists of two Islamic banks and five Islamic banking windows. The sector has been experiencing growth in line with the ongoing economic conditions, which rebounded after the subsiding of the pandemic. Islamic banking’s importance is increasing as it steadily captures a larger market share. In December 2022, Islamic banking accounted for 16.5 percent of total banking sector assets, compared to 15.3 percent during the same period in 2021.

CONDOLENCES

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We would also love to read about your memories of him. Please write to ashima.narain@gmail.com



Sultanate of Oman Ministry of Health

ANNOUNCEMENT

The Directorate General of Khoula Hospital invites specialized companies to participate in the following Tenders: -

Tender Ref	Description	Last date for Collection of tenders Document	Bid Submission Closing Date on/ Before 09:00 am Thursday	Eligibility	Tender fee (Non-Refundable)
MOH/DGKH-29/2953/2023	Replacement of Evaporator Coil for Existing Air Handling Unit at Various Locations at Khoula Hospital	20/Aug/2023	14/September/2023	Specialized Companies registered with the General Secretaria: of the Tender Board in Excellent Grade	R.O 25.000

- Tenders should be submitted on line on <https://etendering.tenderboard.gov.om> .
- Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.
- For any Clarification, you may contact via Telephone: 24402200, Email id etenderhd@ita.gov.om

India-Pakistan clash among nine World Cup fixtures rescheduled

ICC Men’s Cricket World Cup 2023 tickets to go on sale this month as updated schedule released with less than two months to go, tournament to begin on October 5

MUMBAI: The eagerly-awaited contest between India and Pakistan at this year’s ICC Men’s Cricket World Cup has been rescheduled to a different day, while details of eight other matches have also been changed, the International Cricket Council (ICC) and Board of Control for Cricket in India (BCCI), announced on Wednesday.

The clash between India and Pakistan was originally slated to take place in Ahmedabad on Sunday, October 15, but this has been moved a day earlier and will now be held at the same venue on Saturday, October 14.

As a result, England’s fixture against Afghanistan in Delhi will be moved from Saturday, October 14 and will now be played 24 hours later on Sunday, October 15.

Pakistan’s contest against Sri Lanka in Hyderabad has moved from Thursday, October 12 to now being played on Tuesday, October 10 and Australia’s big match against South Africa in Lucknow moved back 24 hours and will now be played on Thursday, October 12 instead of Friday, October 13.

Similarly, New Zealand’s game against Bangladesh originally

scheduled as a day match for October 14 in Chennai has been moved back and will now be held on Friday, October 13 and be played as a day-night contest.

From the initial phase of the tournament, a minor change to the fixture refers to the timing of England’s match-up against Bangladesh in Dharamsala, with the clash becoming a day match and a 10:30am (local time) start after it was originally scheduled as a day-night fixture.

Towards the end of the league stage, there are three changes with the double-header encounters of Sunday, November 12 being moved a day earlier to Saturday, November 11 – Australia vs Bangladesh in Pune (10:30am) and England vs Pakistan in Kolkata (02:00pm).

Meanwhile, India’s last league game against the Netherlands has now been shifted from November 11 to 12, a day-night clash to be played in Bengaluru.

The World Cup commences on Thursday, October 5 when 2019 finalists England and New Zealand clash at Narendra Modi Stadium in Ahmedabad, with



the event culminating in the final at the same venue on Sunday, November 19.

Tickets to go on sale on August 25

The ICC and BCCI announced that ICC Men’s Cricket World Cup 2023 tickets will go on sale on August 25, after the updated match schedule for the biggest Cricket World Cup was released.

Ahead of tickets going on sale, fans will have the opportunity to register their interest via <https://www.cricketworldcup.com/register> from August 15. This will enable them to receive ticket news first and help secure their spot at

the World Cup, and experience the joy of cricket in one day.

ICC Head of Events, Chris Tetley said: “Tickets for the ICC Men’s Cricket World Cup 2023 will go on sale this month and we call on all of cricket’s hundreds of millions of fans to register your interest from next week to ensure you are one of the first to receive ticket news and to be a part of the biggest Cricket World Cup. The amendment to the schedule will ensure that players and fans will have the best possible experience at the pinnacle event of the one-day game.”

To manage the expected demand for tickets and to give as many fans as possible the best chance of seeing

the world’s best players, tickets will go on sale in phases on the following dates:

August 25: Non-India warm-up matches and all non-India event matches

August 30: India matches at Guwahati and Trivandrum

August 31: India matches at Chennai, Delhi and Pune

September 1: India matches at Dharamsala, Lucknow and Mumbai

September 2: India matches at Bengaluru and Kolkata

September 3: India matches at Ahmedabad

September 15: Semi-finals and Final. (With inputs from [icc-cricket.com](https://www.icc-cricket.com))

THIRD T20I VS WEST INDIES

India win with ease to keep series alive

GEORGETOWN: Suryakumar Yadav’s vintage performance with bat and Tilak Varma’s unbridled 49* led India to a seven-wicket win and keep the five-match T20I series alive on Tuesday.

Trailing 2-0 in the series, India were under pressure going into the third game on Tuesday and came out blazing. The hosts still lead the series 2-1.

Yadav’s blistering 83 off 44 balls laid the foundation for India’s chase of 160, while India skipper Hardik Pandya added the icing on the cake by finishing the game in style with a maximum.

India’s chase of 160 did not get to the desired start as opener Yashasvi Jaiswal was dismissed early by Obed McCoy. Struggling Shubman Gill failed once again to deliver as Alzarri Joseph dismissed to leave India at 34-2 in 4.2 overs.

Yadav and Varma then drove India’s innings and stitched up an 87-



Suryakumar Yadav (left) and Tilak Varma

run stand. Yadav departed at team’s total of 121 after a brilliant 83 from just 44 balls. His knock included ten boundaries and four maximums. Skipper Hardik Pandya’s and Varma then led the team to win in 17.5 overs without any further loss as India scored 164/3. Varma’s unbeaten 49 came off 37 balls with

four boundaries and one six.

Earlier, Kuldeep Yadav bagged three wickets while Axar Patel and Mukesh Kumar scalped one wicket each as the hosts were restricted to 159/5. Brandon King scored the highest with 42 off 42 balls while Rovman Powell played a crucial knock of unbeaten 40 in 19 balls.

Opting to bat first, West Indies got off to a fine start as their openers Kyle Mayers and Brandon King kept piling runs to share a 55-run stand in 7.4 overs before Patel broke the stand by dismissing Mayers.

Kuldeep Yadav then turned tables as he dismissed new batter Johnson Charles for 14 runs and had dangerous Nicholas Pooran (20) stumped by Sanju Samson in the 15th over. Yadav’s double in the over took the wind out of the Windies sail as King was caught and bowled to leave the team at 106/4.

Skipper Rovman Powell’s 40 off 19 included three sixes as the hosts posted a competitive score of 159/5.

Brief scores: West Indies 159/5 (Brandon King 42, Rovman Powell 40*; Kuldeep Yadav 3-28) lost to India 164/3 in 17.5 overs (Suryakumar Yadav 83, Tilak Varma 49*; Alzarri Joseph 2-25). - ANI

ICC ODI RANKINGS

India’s Gill rises to career-high 5th spot

DUBAI: India opener Shubman Gill has reached a career-high fifth place in the ICC men’s player rankings, following his exploits in the recently-concluded ODI series against West Indies.

Gill, who scored 126 runs from three matches including a match-winning 85 in the series decider, rose to 743 rating points and is now within touching distance of the fourth-placed Imam-ul-Haq (745) and third-placed Fakhar Zaman (755). Pakistan’s Babar Azam, with 886 rating points, is still well ahead at No.1 on the ODI list.

Also making significant gains in the ODI rankings was Gill’s opening partner Ishan Kishan, who jumped nine places to 36th.

Among the bowlers, wrist-spinner Kuldeep Yadav and

seamer Shardul Thakur made the biggest impressions. With seven wickets from three matches, including figures of 4 for 6 in the first ODI, Kuldeep climbed four places to occupy the 10th spot in the bowler rankings. Thakur, who was the leading wicket-taker in the series with eight scalps, rose to No. 30 on the list.

While West Indies didn’t have a lot going for them in the ODIs, several of their players have made jumps in the T20I rankings.

Nicholas Pooran (14th) and Rovman Powell (32nd) were the biggest movers on the batting list, while fast bowler Alzarri Joseph (13th) and spinner Akeal Hosein (14th) made strides among the bowlers. India’s Tilak Varma, who made his T20I debut, entered the batting rankings at No.46. - ANI

ENGLAND SERIES

Boult, Jamieson back in New Zealand ODI squad

WELLINGTON: In a strong sign that Trent Boult will be picked for the upcoming ODI World Cup, New Zealand’s selectors have included him in a squad of 15 for four ODIs in England, as they build-up towards the big-ticket tournament in October.

Fast bowler Kyle Jamieson’s return to the squad after recovering from a long-standing back injury is another boost to their World Cup preparations.

Boult and Jamieson last played ODIs in September and April 2022 respectively. Jamieson has been out of action since February this year and will first return for the T20Is against UAE next week.

Tom Latham will lead the ODI side in Kane Williamson continuing absence after he ruptured the anterior cruciate ligament in his right knee during the opening game of IPL 2023 and subsequently had surgery. Williamson has recently started batting again and will join the side in England to continue his rehabilitation.

New Zealand play England in the T20Is on August 30, September 1, 3 and 5. The ODIs are on September 8, 10, 13 and 15.

Fast bowlers Blair Tuckner and Ben Lister have been recalled to T20I side for the three T20Is against UAE next week.



Trent Boult

ODI squad for England: Tom Latham (capt), Finn Allen, Trent Boult, Devon Conway, Lockie Ferguson, Matt Henry, Kyle Jamieson, Adam Milne, Daryl Mitchell, Henry Nicholls, Glenn Phillips, Rachin Ravindra, Mitchell Santner, Tim Southee, Will Young.

T20I squad for UAE: Southee has recently started batting again and will join the side in England to continue his rehabilitation.

T20I squad for England: Southee (capt), Allen, Chapman, Conway, Ferguson, Henry, Jamieson, Milne, Mitchell, Neesham, Phillips, Ravindra, Santner, Seifert, Ish Sodhi.

PAKISTAN TEAM FOR AFGHANISTAN ODIs, ASIA CUP

Shan Masood axed, Faheem Ashraf recalled

ISLAMABAD: Shan Masood, who was appointed ODI vice-captain in January this year, has been left out of the Pakistan squads for the upcoming ODIs against Afghanistan in Sri Lanka as well as the Asia Cup, while Faheem Ashraf has been recalled after a gap of more than two years.

Those were the key changes in a largely unchanged squad, the first picked by new chief selector Inzamam-ul-Haq, with Masood, Haris Sohail and Ihsanullah the only absentees from the group that took on New Zealand in May.

Saud Shakeel, who impressed in the recent Test series in Sri Lanka but has had limited exposure in ODIs over the years, has been included in the 18-man squad for the ODIs against Afghanistan, but is not part of a 17-man Asia Cup squad.

“Preference has been given to Faheem Ashraf, since the squad doesn’t have another fast-bowling all-rounder,” Inzamam said at a press conference after announcing the squad.

On Masood, Inzamam said, “Shan has performed very well on the whole across formats. Unfortunately, his performances in ODIs have gone down. We have a list of 20-21 players, and Shan is part of that. But Saud Shakeel and a couple of other players were impressive recently, so we had to leave out



Shan Masood

Shan. But he is a part of our plans.”

Masood has played just nine ODIs in his career, four of them this year, in which he has totalled 52 runs with a best of 44.

Faheem returned to the ODI side after two years in the wilderness - he has played Tests and T20Is more recently, but last played an ODI back in July 2021.

The PCB confirmed that the squad will assemble in Hambantota on August 18. Prior to that, there will be a three-day camp from August 14 to 16 at the National Cricket Academy, Lahore.

Inzamam said that selection for the World Cup, in India starting October 5, would not necessarily come from the squad announced here, and that he

would be keeping an open mind.

“I’ve only joined recently, so I’ll keep an eye out on the entire first-class structure,” he said. “I only took charge on Monday, so a lot of things were already in motion. We’ll create a setup as things go and fine-tune our processes further. The players we’ve selected have performed in first-class cricket and elsewhere, and that’s why they were rewarded.”

“Sometime you create a 20- or 22-man squad, but sometimes you may need someone from outside that pool if someone’s in great form or if the team needs changes. We are not restricting ourselves to these 17 or 18 players; anyone who performs can come into the side.”

The three-match series against



Faheem Ashraf

Afghanistan will be played between August 22 to 26 before Pakistan begin their Asia Cup campaign against Nepal on August 30 in Multan. The Afghanistan series and the Asia Cup will be followed by the ODI World Cup, for which a 15-man squad has to be announced by September 5, with changes permitted up until the last week of September.

ODI squad: Babar Azam (capt), Shadab Khan, Mohammad Rizwan (wk), Fakhar Zaman, Abdullah Shafique, Imam-ul-Haq, Saud Shakeel, Salman Ali Agha, Iftikhar Ahmed, Mohammad Nawaz, Usama Mir, Haris Rauf, Naseem Shah, Shaheen Afridi, Tayyab Tahir, Mohammad Haris (wk), Faheem Ashraf, Mohammad Wasim.

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by October 2023 reaching \$87.86, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by \$1.71 from the price of Tuesday, which was \$86.15. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,773.99 points, up by 0.26 per cent from the previous close. The Sharia Index ended down by 0.02 per cent at 476.24 points. The Pearl REIF, up 4.20 per cent, was the top gainer while Majan College, down 6.96 per cent, was the top loser.

Framework agreement inked to develop, operate Shinas Port

The agreement stems from the ministry's efforts to attract more foreign investments, as well as international and local companies specialised in the management and operation of ports

MUSCAT: The Ministry of Transport, Communications and Information Technology signed a framework agreement with QSS Maritime to develop, manage and operate Shinas Port.

The agreement was signed by Eng. Said Hamoud Al Ma'awali, Minister of Transport, Communications and Information Tech-

nology, and Abdulbaqi Ahmed Al Kindi, CEO of QSS Maritime.

The agreement stems from the ministry's efforts to attract more foreign investments, as well as international and local companies specialised in the management and operation of ports.

Under the agreement, the company will develop, manage and operate Shinas Port through 3 phases. The first stage includes the formation of a committee to receive and hand over the port.

The second phase will see the start of development, management and operation of Shinas port, with effect from 1 November 2023. This phase also includes the preparation of a commercial and marketing plan and a new master plan covering 8 months.

Final negotiations will begin during the third stage, a period of 12 months during which steps will be taken to prepare for the signing of a long-term agreement to develop, manage and operate the port for 30 years.

QSS Maritime Company is a consortium of local and international companies that operates in the field of port management and operation. It runs more than seven terminals in different ports. - **ONA**



STATE-OF-THE-ART

Pioneering 3D printed coffee shop opens at Special Economic Zone in Duqm

Times News Service

MUSCAT: The Special Economic Zone at Duqm (SEZD) announced the grand opening of the first-ever commercial coffee shop constructed using state-of-the-art 3D printing technology.

Spanning an impressive 101 square metres, this unique establishment has been entrusted to an ambitious Omani entrepreneur, marking a significant milestone in the region's pursuit of innovation and economic empowerment.

Sultan bin Saeed Al Defaie, a distinguished Small and Medium Enterprises Specialist in the Special Economic Zone at Duqm, expressed his enthusiasm by stating, "We are wholeheartedly committed to supporting small and medium enterprises (SMEs) and fostering their growth within the thriving ecosystem of the Special Economic Zone at Duqm. By collaborating with SMEs, we reaffirm our unwavering dedication to their success. We have carefully selected an Omani entrepreneur to manage this coffee shop, further reinforcing our initiatives to bolster In-Country Value (ICV), promote an entrepreneurial culture, and drive social and commercial development in SEZD."

As part of SEZD's overarching strategy to foster seamless integration and foster effective partnerships between public and private sector entities, comprehensive support and facilities are offered to SMEs. This includes the provision of modern and innovative marketing outlets within SEZD, enabling



these enterprises to expand, flourish, and connect with diverse segments of society," added Al Defaie.

Ali bin Nasser Al Qassabi, the operator of Cafia Café, announced the opening of their second branch, housed within the groundbreaking 3D café building in Duqm. This architectural marvel holds the distinction of being the first licensed 3D building in Oman.

Situated in the heart of the region's vibrant tourist area, Cafia Café has meticulously focused on two key elements to create an exceptional experience for its patrons. Firstly, unparalleled attention has been given to the quality of the coffee and beverages on offer, ensuring a delightful sensory journey for coffee enthusiasts. Secondly, the café's interior design exhibits a unique character, making it an ideal destination for both residents and visitors. The result has been an

overwhelmingly positive response and high customer satisfaction.

At the core of Cafia Café is the commitment to providing specialised coffee and tea options. The café's menu boasts a diverse range of cold and hot beverages, meticulously prepared by skilled specialists. In addition, a delectable assortment of sweets, cakes, and croissants is available, sourced from a specialised instant coffee production unit to cater to the varied tastes of customers.

Furthermore, Cafia Café has joined forces with several esteemed Omani roasters, forming a collaborative environment that can serve as a role model for aspiring Omani entrepreneurs.

"Cafia Café boasts a strategically unique location, situated near the Duqm Front Residential Complex, the road leading to Duqm Beach—an important tourist destination

in the region—and a selection of hotels and residential complexes," Al Qassabi highlighted.

It is worth noting that the Public Authority for Special Economic Zones and Free Zones (Opaz) received the prestigious 2023 Comex Technology Award for its groundbreaking utilisation of 3D printing technology in the construction of a commercial café and its annexes. The award, presented in May, serves as a testament to Opaz's commitment to innovation, digital transformation, and the delivery of exceptional services to investors and stakeholders in the investment sector.

This distinguished accolade recognises Opaz as a leading authority in leveraging cutting-edge technologies to enhance the investment experience and streamline procedures. The use of 3D printing technology to construct a commercial café and its accompanying facilities showcases Opaz's dedication to pushing boundaries and embracing innovative solutions.

The Comex Technology Award also commends Opaz for its remarkable efforts in digital transformation, including the development of electronic programmes and applications, as well as the adoption of artificial intelligence techniques. These initiatives aim to simplify processes and provide fast, secure, and comprehensive services to investors. Opaz's unwavering commitment to excellence in the investment sector has garnered well-deserved recognition and has positioned the authority as a leader in the field.

BLOCKS 3&4



Tethys Oil's July production in Oman reaches 264,645 barrels

Times News Service

MUSCAT: Tethys Oil's share of the production, before government take, from Blocks 3&4 onshore in the Sultanate of Oman, in July 2023 amounted to 264,645 barrels of oil, corresponding to 8,537 barrels of oil per day.

The Official Selling Price (OSP) for Oman Export Blend Crude Oil for July 2023 was \$74.94 per barrel.

The OSP, as published by the Sultanate of Oman's Ministry of Energy and Minerals, is the benchmark price for Tethys Oil's monthly oil sales excluding trading and quality adjustments.

The July production numbers are included in the full-year production guidance of 9,000 bopd (+/- 200) as provided in the interim report for the second quarter

of 2023 published on August 8.

Tethys Oil, through its wholly-owned subsidiary Tethys Oil Block 3 & 4 Ltd, has a 30 percent interest in Blocks 3&4. Partners are Mitsui E&P Middle East B.V. with 20 percent and the operator CC Energy Development (Oman branch) holding the remaining 50 percent.

Tethys Oil is an oil exploration and production company with a focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it holds interests in Blocks 3&4, Block 49, Block 56 and Block 58. Tethys Oil has net working interest 2P reserves of 23.9 mmb and net working interest 2C Contingent Resources of 14.6 mmb and had an average oil production of 9,940 barrels per day during 2022.

STOCK MARKETS

Asian shares weaken slightly on China deflation risk

SYDNEY: Asian shares were on the defensive on Wednesday after data showed that China slipped into deflation in July, a negative sign for the world economic growth outlook although it could help dampen on inflationary forces globally.

European futures were up across the board, with EURO-STOXX 50 futures rising 0.9 per cent and FTSE futures 0.5 per cent, after Italy said its new tax on banks would not amount to more than 0.1 per cent of total assets, soothing nerves, Reuters reported.

S&P 500 futures climbed 0.1 per cent while Nasdaq futures rose 0.2 per cent.

In Asia, the MSCI's broad-

est index of Asia-Pacific shares outside Japan edged 0.2 per cent higher, following a 1.2 per cent tumble a day earlier. Japan's Nikkei slipped 0.4 per cent.

Forecast

Closely watched China data on Wednesday showed consumer prices fell 0.3 per cent in July from a year ago, the first decline since February 2021, although it was slightly better than the forecast of a 0.4 per cent drop. Producer prices fell for a 10th consecutive month.

The data followed disappointing trade figures a day earlier that fuelled concerns about the global economic outlook. - **BNA**

GAS PROCESSING COMPANY

Adnoc Gas awards \$3.6bn contract to expand its gas processing infrastructure

ABU DHABI: Adnoc Gas plc, the world-class integrated gas processing company, announced the award of a \$3.6 billion (AED13.1 billion) contract to the joint venture between National Petroleum Construction Company Co. PJSC (NPCC) and Tecnicas Reunidas S.A. to expand its gas processing infrastructure in the UAE.

The scope of the contract includes the commissioning of new gas processing facilities which will enable an optimized supply to the Ruwais Industrial Complex.

The strategic Maximising Ethane Recovery and Monetisation (MERAM) project aims to



achieve dual objectives; firstly, to increase ethane extraction, by a range of 35 - 40%, from Adnoc Gas's existing onshore facilities

in the Habshan complex through the construction of new gas processing facilities; and secondly, to unlock further value from existing feedstock and deliver it to Ruwais via a dedicated 120 kilometre natural gas liquids (NGL) pipeline.

Over 70% of the award value will flow back into the UAE's economy under Adnoc's successful In-Country Value (ICV) programme, supporting local economic growth and diversification.

Ahmed Mohamed Alebri, Chief Executive Officer of Adnoc Gas, said, "This capital project represents Adnoc Gas' latest investment in its gas processing infrastructure and

underscores our commitment to responsibly meeting our customers' current and future energy demand for natural gas and its feedstock.

The expansion of our gas processing infrastructure will also provide additional energy to the country's growing industrial sector while stimulating economic growth and diversification through the significant ICV generated by the contract."

Natural gas is an important transitional fuel with lower carbon emissions when burned compared to other fossil fuels. It also serves as an important raw material in industrial value chains. - **WAM**

MARKET

MSX index ends higher

The Pearl REIF, up 4.20 per cent, was the top gainer while Majan College, down 6.96 per cent, was the top loser



MUSCAT: The MSX index closed at 4,773.99 points, up by 0.26 per cent from the previous close. The Sharia Index ended down by 0.02 per cent at 476.24 points. The Pearl REIF, up 4.20 per cent, was the top gainer while Majan College, down 6.96 per cent, was the top loser. Shares of Sohar International Bank were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover. A total number of 262 trades were executed during the day's trading session, generating a turnover of OMR1.03 million, with more than 3.64 million shares changing hands. Out of 37 traded securities, 12 advanced, 5 declined, and 20 remained unchanged. At the session close, domestic investors were net buyers for OMR146,000 while GCC & Arab investors were net sellers for OMR127,000, followed by foreign investors for OMR19,000 worth of shares. Financial Index closed at 7,801.80 points, up 0.18 per cent. Prices of National Bank Oman, and Oman United Insurance were up by 1.70 per cent, 1.54 per cent respectively. Prices of Al Madina Investments were up by 2.38 per cent respectively. Industrial Index closed at 6,127.07 points, up 0.02 per cent. Prices of Al Suwadi Power, Muscat Desalination, SMN Power Holding, Oman Telecom, and Ooredoo were up by 3.70 per cent, 3.33 per cent, 1.24 per cent, 1.10 per cent, and 0.27 per cent respectively. Prices of National Gas, and Abraj Energy were up by 1.08 per cent, and 1.00 per cent respectively. — United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev . Value	Diff	Diff%
MSX 30 INDEX	4,777.43	4,757.88	4,773.99	4,761.52	12.47	0.26
FINANCIAL INDEX	7,815.10	7,785.10	7,801.80	7,788.11	13.69	0.18
Industry Index	6,129.03	6,119.60	6,127.07	6,125.70	1.37	0.02
Services Index	1,679.48	1,675.74	1,678.77	1,676.91	1.85	0.11
MSX Shariah Index	476.57	475.24	476.24	476.33	-0.09	-0.02
MSX TR INDEX	6,287.01	6,261.28	6,282.48	6,266.06	16.42	0.26
FINANCIAL TR IDX	8,527.71	8,494.98	8,513.20	8,498.26	14.94	0.18
SERVICES TR IDX	1,853.94	1,849.81	1,853.15	1,851.11	2.04	0.11
INDUSTRIAL TR IDX	6,547.33	6,537.26	6,545.23	6,543.77	1.46	0.02

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
3,647,323	1,030,703	262	23,980,061,766	12	5	20	37

SHARE PRICE BULLETIN FOR WEDNESDAY, AUGUST 9

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST BID	LAST OFFER	PRV VALUE	MARKET CAP
REGULAR MARKET																
OM0000001483	NATIONAL BANK OMAN	300,000	88,300	9	0.292	0.299	0.292	0.299	0.294	0.005	1.701	0.299	0.290	0.292	0.100	486,157,960
OM0000001087	OMAN UNITED INSURANCE	1,840	486	1	0.264	0.264	0.264	0.264	0.260	0.004	1.538	0.264	0.259	0.264	0.100	26,400,000
OM0000004248	SMN POWER HOLDING	26,700	2,189	4	0.082	0.082	0.082	0.082	0.081	0.001	1.235	0.082	0.081	0.082	0.100	16,370,119
OM0000003026	OMAN TELECOM	264,862	265,969	16	1.000	1.011	1.000	1.010	0.999	0.011	1.101	1.010	1.011	1.016	0.100	757,500,000
OM0000003968	OOREDOO	92,780	34,636	10	0.371	0.374	0.370	0.374	0.373	0.001	0.268	0.374	0.374	0.376	0.100	243,453,142
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	51,836	5,499	5	0.106	0.107	0.106	0.107	0.107	0.000	0.000	0.107	0.105	0.111	0.100	16,050,000
OM0000001533	OMINVEST	112,857	42,886	4	0.380	0.380	0.380	0.380	0.380	0.000	0.000	0.380	0.380	0.400	0.100	253,978,862
OM0000001681	OMAN EMIRATES HO.	35,000	2,450	4	0.070	0.070	0.070	0.070	0.070	0.000	0.000	0.070	0.069	0.070	0.100	8,531,250
OM0000001749	OMAN CEMENT	4,550	1,593	2	0.350	0.350	0.350	0.350	0.350	0.000	0.000	0.350	0.350	0.375	0.100	115,805,449
OM0000002168	AL ANWAR CERAMIC	10,350	2,484	1	0.240	0.240	0.240	0.240	0.240	0.000	0.000	0.240	0.240	0.240	0.100	52,800,000
OM0000002549	BANK DHOFAR	9,750	1,707	2	0.178	0.178	0.175	0.175	0.175	0.000	0.000	0.175	0.160	0.178	0.100	524,361,501
OM0000002796	BANK MUSCAT	690,000	193,726	25	0.281	0.282	0.280	0.281	0.281	0.000	0.000	0.281	0.280	0.281	0.100	2,109,297,574
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	100	6	1	0.061	0.061	0.061	0.058	0.058	0.000	0.000	0.061	0.061	0.061	0.100	11,600,000
OM0000003398	SOHAR INTERNATIONAL BANK	717,995	76,826	14	0.108	0.108	0.107	0.107	0.107	0.000	0.000	0.107	0.105	0.107	0.100	491,136,665
OM0000005005	ALMAHA CERAMICS	2,742	795	6	0.290	0.290	0.290	0.290	0.290	0.000	0.000	0.290	0.290	0.318	0.100	15,950,000
Total	15	2,321,362	719,551	104												
Parallel Market																
OM0000008868	THE PEARL REIF	200	25	1	0.124	0.124	0.124	0.124	0.119	0.005	4.202	0.124	0.120	0.124	0.100	52,671,506
OM0000004833	AL SUWADI POWER	7,905	213	2	0.028	0.028	0.028	0.028	0.027	0.001	3.704	0.028	0.028	0.029	0.100	20,003,378
OM0000007084	MUSCAT CITY DESALINATION	34,000	3,162	2	0.093	0.093	0.093	0.093	0.090	0.003	3.333	0.093	0.090	0.093	0.100	14,466,187
OM0000008447	OMAN REIT FUND	4,000	348	1	0.087	0.087	0.087	0.087	0.085	0.002	2.353	0.087	0.084	0.087	0.100	40,963,216
OM0000007910	AMAN REAL ESTATE	200	20	1	0.098	0.098	0.098	0.098	0.097	0.001	1.031	0.098	0.090	0.099	0.100	19,600,000
OM0000001020	OMAN CHROMITE	7,725	37,996	30	4.900	4.950	4.900	4.950	4.900	0.050	1.020	4.950	4.850	5.000	1.000	14,850,000
OM0000001772	ALANWAR INVESTMENT	1,400	119	1	0.085	0.085	0.085	0.085	0.085	0.000	0.000	0.085	0.083	0.086	0.100	17,510,000
OM0000003521	GALFAR ENGINEERING & CONTRACTING	87,000	14,099	9	0.162	0.163	0.162	0.162	0.162	0.000	0.000	0.162	0.162	0.162	0.100	32,883,804
OM0000003661	VOLTAMP ENERGY	8,500	1,092	5	0.128	0.133	0.128	0.133	0.133	0.000	0.000	0.133	0.128	0.133	0.100	10,826,566
OM0000004420	BANK NIZWA	412,376	39,578	18	0.096	0.096	0.095	0.096	0.096	0.000	0.000	0.096	0.095	0.096	0.100	214,747,491
OM0000004925	ALBATAINAH POWER	12,207	330	3	0.027	0.027	0.027	0.027	0.027	0.000	0.000	0.027	0.028	0.027	0.100	18,221,961
OM0000005260	OMAN ARAB BANK	50,000	7,200	2	0.144	0.144	0.144	0.144	0.144	0.000	0.000	0.144	0.144	0.146	0.100	240,395,040
OM0000005963	PHOENIX POWER	7,074	439	3	0.062	0.062	0.062	0.062	0.062	0.000	0.000	0.062	0.061	0.065	0.100	90,681,291
OM0000001418	RAYSUT CEMENT	141,700	23,633	7	0.167	0.170	0.166	0.166	0.167	-0.001	-0.599	0.170	0.170	0.170	0.100	33,200,000
OM0000008934	ABRAJ ENERGY SERVICES	399,252	119,788	51	0.301	0.301	0.298	0.298	0.301	-0.003	-0.997	0.298	0.298	0.305	0.100	229,519,600
OM0000001160	NATIONAL GAS	50,110	4,610	5	0.092	0.094	0.092	0.092	0.093	-0.001	-1.075	0.094	0.094	0.094	0.100	7,820,000
OM0000001962	AL MADINA INVESTMENT HOLDING	10,090	411	2	0.042	0.042	0.041	0.041	0.042	-0.001	-2.381	0.041	0.041	0.042	0.100	3,485,000
OM0000001897	MAJAN COLLEGE	5,053	541	1	0.107	0.107	0.107	0.107	0.115	-0.008	-6.957	0.107	0.107	0.000	0.100	9,630,000
Total	18	1,238,402	253,602	144												

CURRENCY

Indian rupee being looked upon as alternative currency for global payments



NEW DELHI: As India is emerging the leading economy of global South, Indian currency Rupee (INR) is being looked up as an alternative payment currency in case if the trading partners of India face a shortage of dollar. However, Indian authorities have clarified that Rupee does not intend to exchange dollars from its international transactions. India is drawing attention globally for its fast strides in eco-growth and development. After the recent World Bank report which said that India would be the fastest growing economy in the world in FY 23 and FY 24, the global South is becoming more upbeat about India's larger role in the global economy. The upbeat sentiment was endorsed by Sri Lankan President Ranil Wickremasinghe while addressing the Indian CEO Forum ahead of his first visit to New Delhi. He said, "Just as East Asia, including countries like Japan, Ko-

rea and China, witnessed 75 years ago, it is now India's turn along with the Indian Ocean region." One of the latest things in the air about India, a fast growing emerging market, is that it would allow trade and economic transactions with its counterparts in the global South in local currency. In April, Bloomberg reported that India will offer its currency as an alternative for trade to countries facing dollar shortages. As India's economy's and market's size is getting bigger, many of the countries in the global South evinced interest in doing trade and bilateral economic transactions in INR. Indian policy makers also feel that the time has come when India should pursue internationalization of its currency seriously. Nevertheless, India would continue to use dollar in

its international settlement as usual with its trade partners. Earlier in March, the Reserve Bank of India allowed 18 countries to Open Special Vostro Rupee Accounts for settling payments in INR. After this decision, many countries expressed interest in understanding the rupee trade mechanism. Already, India has bilateral agreements with Nepal and Bhutan to allow trade and payments in INR. The latest development in this regard is that India and UAE signed rupee-dirham deal during Indian Prime Minister Narendra Modi's recent visit to Abu Dhabi. However, it is notable that so far all such agreements of India with other countries are bilateral rather than multilateral. This also indicates that India doesn't mean to interrupt the popular means of international settlements and payments, i.e., US dollar constituting about 50% of the global transactions. —ANI

ELECTRIC AUTO MARKET

Volkswagen reclaims Germany's electric car crown from Tesla



BRUSSELS: German auto manufacturer Volkswagen (VW) edged past its US rival Tesla in electric car sales in the first seven months of the year, according to newly released figures. The electric auto market has bolstered car sales as a whole, but sales remain well below those for gas and diesel models. **How do the figures look?** Wolfsburg-based VW only just nudged ahead of Tesla, with 41,475 first registrations of fully electric cars in the first seven months of the year compared to 40,289 passenger cars for the US manufacturer. Tesla had been ahead of VW for the first six months of the year, and was the German market leader for 2022 as a whole, according to the figures from Germany's Federal

Motor Transport Authority (KBA). German firms also took third, fourth, and fifth place. Mercedes clinched third with 20,613 registrations, followed by Audi on 16,786. Not far behind them were BMW with 15,987 and South Korean producer Hyundai with 15,411. In total, there were 268,926 first registrations for electric vehicles between the start of January and the end of July. However, the figures still lag way behind those for internal combustion engine models, which clocked up 1.64 million new registrations. **Long road to recovery** While overall car sales have rebounded since the start of the year, they are still substantially lower than the level recorded in 2019 before the COVID-19 pan-

dem. German carmakers such as Volkswagen and BMW produced 300,300 vehicles in July, 20% more than in the same period last year, according to Germany's VDA industry association. Supply chain issues — notably when it comes to semiconductors — have dogged the sector that had slowed deliveries to customers. Registrations of electric vehicles boosted the auto market, which rose almost 70% in July year on year, making up 20% of all registrations. Analysts have warned that the end of electric car subsidies for company fleets will likely dampen the market from September. A weakening of Germany's economy, with stagnating growth, high inflation, and rising interest rates, is also expected to weigh on the market. —DW

IN JULY

China's SMEs continue recovery momentum

BEIJING: China's small and medium-sized enterprises (SMEs) continued their recovery momentum in July 2023 amid strengthening policy support for the private economy and investment, data from an industry association showed. The SME development index gained 0.2 points to 89.3 last month, the China Association of Small and Medium Enterprises said. Six of the eight sub-indices rallied in July, according to the association. Sub-indices for the real estate and social service sectors both went up 0.3 points last month, marking the most significant increases among all sectors tracked. Sub-indices for the industry, transport, postal service, storage, and catering sectors grew 0.2 points, respectively. Sub-index for the information transmission, computer service, and software sectors edged up 0.1 points last month. Bucking the upward trend, sub-indices for the construction and wholesale sectors both dipped 0.1 points during the period, according to the association. In China, more than 90 percent of private companies are SMEs, and more than 90 percent of SMEs are private companies. —Xinhua

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ARTIFICIAL INTELLIGENCE WILL INCREASE STANDARD OF SPORT

The use of artificial intelligence in sport will become more powerful and lead to an increased standard of performance, an expert in the field believes.

AI-powered machines have been present in sport for some time in a number of ways, from the collection of human-generated statistics made famous by the 'Moneyball' concept to the development of Hawk-Eye and VAR.

But with more powerful machine-learning programmes and an increased pool of data to use, a whole range of techniques that can help athletes will be unlocked.

"Absolutely, it will increase the standard," Alex Bonnet, a machine-learning solution engineer at Encord

company specialising in AI model development, told the PA news agency.

"It is going to become more powerful because these AI techniques rely on a large amount of data and a lot of that hasn't been structured and labelled for training machine-learning models.

"Through the fact there are more powerful models that can do more interesting things, companies will find new techniques and applications for AI in sport.

"There is going to be a boost in the kind of things that are possible because of the increase of exposure."

There are a number of ways performance might be enhanced, whether that is an improvement to training techniques and nutrition or a development in tactics and strategies based on intelligence.

"Although it might not be a traditional sport, we have seen that in chess, the use of AI has actually made players find new ways to play," Bonnet added.

"They train a lot against computers, and computers don't always play moves in the same way a human will, so now the style of chess is different to what it used to be.

"That is also true for traditional sports, such as football, tennis, rugby, where you can discover new strategies, with new AI tooling you can explore different scenarios and how new techniques will play out in the real world.

"AI can also play a part in planning optimal training

sessions for athletes.

"That can boost performance but also reduce injury, especially in sports like tennis and football where there are movements that occur and might make the athlete more prone to injury.

"You can analyse those and make training better, which ultimately means less injuries and more player availability and performance."

The use of AI is not restricted to professional sport as products are available for recreational use, with the emergence of in-play apps that analyze performance in a number of activities such as tennis, badminton and golf.

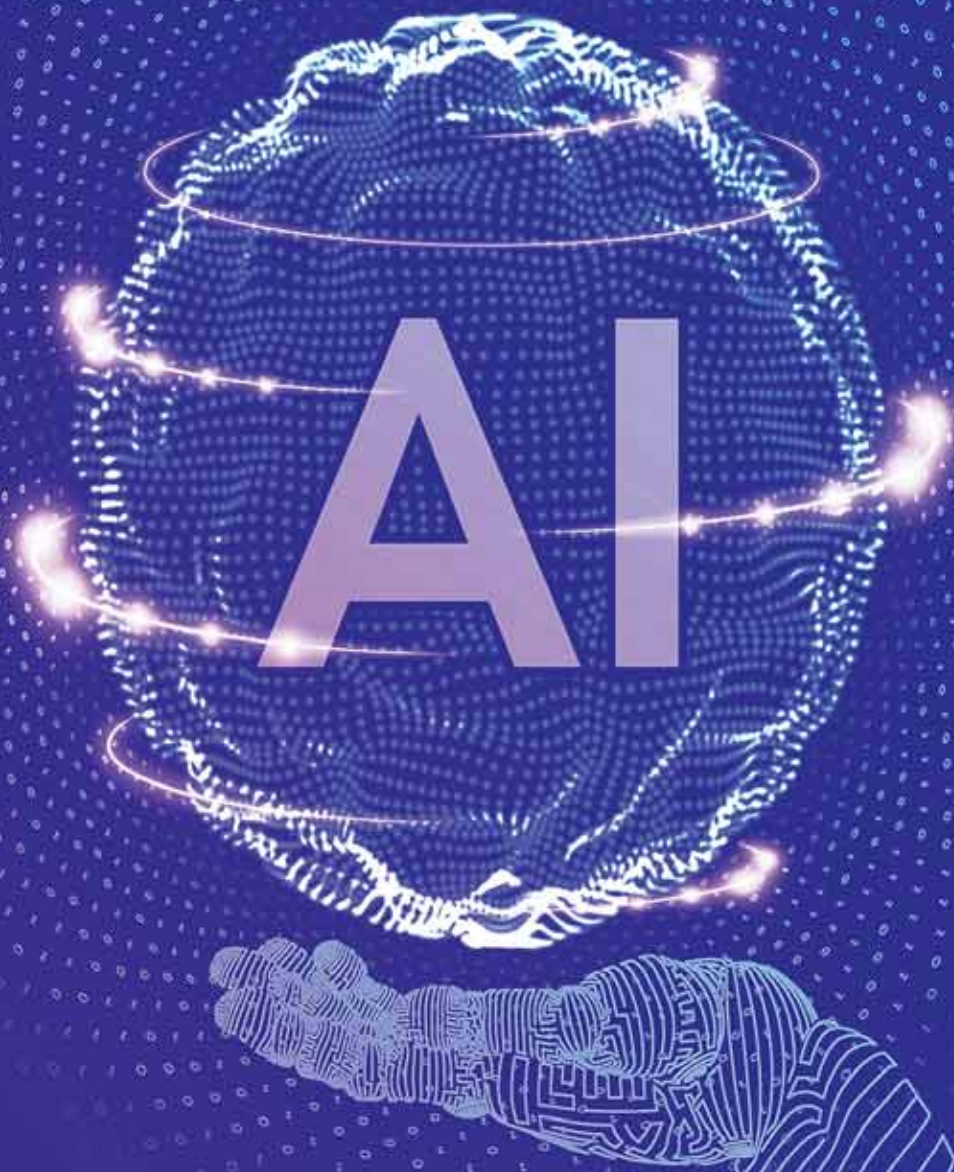
And Bonnet believes that could make playing sport more fun.

"It will become more democratised and it will make sport more engaging, you can build gamified experiences," he added.

"You can add an extra layer and it will get people excited about playing sport." — ONA



LIFESTYLE



TRAVEL



RAHUL DAS
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MUNICH: What makes Munich unique to you?

The reason behind the fondness for this Bavarian capital land remains endless, that which makes one keep coming back again and again to enjoy the Bavarian spirit.

An epitome of architectural finesse with its Romanesque, gothic to baroque styles, sumptuous Bavarian cuisine and the pristine clean-air laid back countryside, makes Munich best-loved and the traveler's yearning to revisit this cosmopolitan town remains eternally young.

From Munich Residenz to Neuschwanstein castle, Biergarten to Berchtesgaden, Olympia Park and Englischer Garten to the breathtaking turquoise crystal waters of Königssee and the towering heights of the Bavarian Alps, options to explore are unending.

Sport enthusiasts cannot get over the football fever on their visit to the Allianz Arena football stadium, while car-geeks find their haven around BMW and Audi museums.

A day trip to Nuremberg from Munich will soak you in its medieval charm.

The lip-smacking Nuremberg sausage and the freshly homemade gingerbread cookies won't leave a room for dietary guilt.

Want to relearn the infamous history of World War? The documentation center and the Zeppelin field still stands the testimony of time that's gruesome and heart wrenching in world history. Gather yourself to present happy days at Nuremberg to experience the spirit of Christmas at Europe's most celebrated Nuremberg Christmas market in December.

A 40 minutes train ride from Munich makes you halt at Landshut to immerse in the festival of all time – Landshuter Hochzeit – celebrated every four years in memory of the wedding of Duke George of Bavaria and Hedwig Jagiellon.

If you miss the festival, the hushed cobbled streets of Landshut still greets you with its pretty castle, Gothic cathedral, the Isar river promenade and some relaxing cafes.

Home to centuries-old buildings and numerous museums, Munich never loses its charm.

For Middle Eastern families seeking a cool summer retreat with a rich blend of history, culture and Alps within easy reach, Munich, the Bavarian capital, presents an ideal base for exploration of the city and nearby stunning mountain landscapes.

"Munich's charming blend of tradition and modernity continues to draw visitors back. Our city is a thriving cultural hub, offering a selection of over 80 museums showcasing everything



from contemporary art at stark modern galleries to technological and scientific wonders at the German Museum. Visitors relish the chance to explore the grandeur of Nymphenburg Palace, immerse in street art festivals, and relax in our abundant green spaces. Munich's traditional gardens are a delightful spot for relaxation, while the enchanting riverbanks provide an excellent backdrop for tranquil walks. Beyond the city, the stunning Alpine landscapes beckon, offering unparalleled opportunities for hiking, skiing, and lake swimming," said Sascha Köhler, General Manager and Area General Manager, West & South Germany, Hilton Munich City, who started working with Hilton with 23 years back in 1993 in Zurich.

He also said that fair and events are back at full sizes and in 2024 Munich will host six games of the EURO 2024 football championships in June and July – another huge opportunity for the world to



enjoy this connected destination, exploring the city and the many attractions surrounding it."

Part of Hilton's collection of Alpine properties, Hilton's Munich hotels offer spacious family rooms and distinctive children-friendly zones with a charming play tent upon request. In addition, Hilton Munich City and Hilton Munich Park offer a special children's check-in experience.

Hilton Munich City - The Perfect City Stay

Travellers can embrace the city vibe at Hilton Munich City, with direct connections to the central station and airport making this a perfect stop for shopping and exploring the local culture. A visit to the nearby Deutsche Museum, the world's largest science and technology museum, promises a fun space for learning for all ages. Local highlights also include Marienplatz - St. Mary's Square - Munich's main square since 1158, as well

as the bustling Viktualienmarkt with its myriad of local food and crafts. Famous Bavarian Alps attractions, such as the fairy-tale-like Neuschwanstein Castle, the scenic Garmisch-Partenkirchen mountain resort, and Tegernsee spa-town can be reached within just a 1 to 2 hour drive.

Dining at Hilton Munich City is a culinary journey with flavours from Monaco to Napoli at MONA Restaurant, featuring an innovative menu that defies tradition. For casual dining, the Juliet Rose bar offers diverse dishes, including vegan options and a wide variety of botanical drinks divided into Fruity, Floral, Herbal and Woody categories.

Munich's allure lies in its urban charm, rich history, and access to the breath-taking Alpine region. These, combined with family-friendly Hilton accommodations, make Munich an unforgettable summer retreat for Middle Eastern families.

ROUND-UP

Lulu Oman unveils ‘Celebrations of India’ campaign to mark Indian Independence Day

‘Celebrations of India’ will showcase the diversity of India, and this will be an opportunity for the people of Oman to enjoy the products and produce that is at the heart of Indian culture

MUSCAT: Lulu Oman launched its ‘Celebrations of India’ campaign to commemorate Indian Independence Day. The week-long festival, coinciding with Indian Independence Day celebrations on August 15, will showcase the rich and diverse product range, culinary traditions and regional flavours of the country.

The event was inaugurated by Amit Narang, the Ambassador of India to the Sultanate of Oman on August 9 in the presence of officials from the Indian community and Lulu officials. The festival will be continued until August 16 at selected Lulu outlets across the Sultanate of Oman.

‘Celebrations of India’ will showcase the diversity of India, and this will be an opportunity for the people of Oman to enjoy the products and produce that is at the heart of Indian culture. Lulu has also flown in many exclusive Indian products from its network of food processing and logistics centres across India for the campaign. Experience the best of Indian products in all categories from fresh and frozen food to non-food, and grocery including a wide variety of millets, Hot food and Bakery, Meat, Household items, Home Appliances, Garments and Footwear, lifestyle and fashion. There will also be amazing promotions and offers on a wide range of Indian products on display.

Speaking during the inauguration, Ananth A.V, Director – Oman, Sri Lanka and India of Lulu Group stated, “Every year, we organize Celebrations of India campaign to showcase a variety of Indian products. It is a wonderful chance for the Indian community to enjoy many of the products that they have been accustomed to. Our customers today are world citizens and so this is part of our continuing efforts to bring the world to their doorstep, he added.”

Through seasonal campaigns and promotions, Lulu continuously reaches out to its customers with a wide variety of products sourced from across the world.



For Lulu Hypermarkets, the most widely recognised face of the Lulu group, this event is another way for the brand to show its commitment towards building a world-

class shopping experience. Lulu Hypermarkets offer the vision of being a place where the world comes to shop and so every one of Lulu’s offerings is designed keep-

ing the widest consumer spectrum in mind. The retail experience at Lulu is enriched by this demand for diversity, as it has driven itself to bring everything under one roof,

from categories like fresh foods right through to trendy fashion. It has come to epitomise excellence in retailing at reasonable prices. Shopping at Lulu thus is also about getting the Lulu value, a unique mix of quality, range and superior service. Activities and promotions keep going on the whole year round, always giving customers something to look forward to. It is time to see India like never before, through the eyes of Lulu. So, make your way to the nearest Lulu and you will realize what makes India the magical land it is.

DIAMOND SPONSOR

Sohar International sponsors Oman Equestrian Federation

MUSCAT: With the bank’s purpose of promoting the spirit of ‘Winning’ and bringing positive socioeconomic change by promoting Oman as an international sporting destination, Sohar International sponsored the Oman Equestrian Federation as Diamond Sponsor, held in Dhofar.

The Oman Equestrian Federation organised a series of sports events as part of the Khareef events for the year 2023. These events were held in cooperation with the Office of the Governor of Dhofar, Dhofar Municipality, and Dhofar Equestrian Committee.

Speaking about supporting Oman’s prospects as a sports destination, Mazin Mahmood Al Raisi, Chief Marketing Officer at Sohar International, said, “At Sohar International, we are committed to constantly engaging with the communities we serve. These events, among other similar initiatives, offer good platforms to showcase Oman’s rich cultural heritage and diversity while contributing to economic progress by attracting

thousands of visitors from Oman and abroad and helping local businesses grow in the process. We are proud to sponsor the Oman Equestrian Federation events, a testament to our strong belief in the transformative power of sports to inspire individuals and unite communities. We thank the organisers for their efforts and congratulate the winners in the racing.”

The Omani Equestrian Federation has strategically chosen to hold these events in the Dhofar Governorate, capitalising on its favourable monsoon season climate and suitability as a host for such exciting activities.

This year’s equestrian lineup saw a series of thrilling championships and competitions, featuring events like the ponies race, a challenging 100 km endurance race, a qualifying race, and the tent pegging championship.

Kahlan Said Mustahail Al Mashani, Chairman of Dhofar Equestrian Committee stated, “On behalf of the Oman Equestrian Federation, I am honoured

to extend our heartfelt gratitude to Sohar International for their unwavering support as the Diamond Sponsor of our prestigious event. The bank’s commitment to promoting equestrian excellence in our nation not only enhances the quality of the event but also contributes significantly to the growth of equestrian sports in Oman. This will undoubtedly contribute to promoting Oman as an international sporting destination.”

Sohar International has undertaken various initiatives in the past to encourage sports and community development, which contribute to Oman’s progress. By investing in such endeavours, Sohar International aims to create a positive impact on the society it serves and foster the growth of sporting excellence in Oman. Furthermore, Sohar International has actively supported initiatives that bolster Oman’s position on the world map and showcase the Sultanate’s diverse assets through sponsorships, public representation, and financial support.



ROUND-UP

OQGN launches awareness campaign ‘Keep Safe’ in Dhofar Governorate

The campaign aims to raise individual awareness about maintaining safety by avoiding the risks associated with gatherings and meetings around gas pipelines during the Khareef season



MUSCAT: Following the success of the last year, OQGN has launched the third edition of its awareness campaign, “Keep Safe”, in the Dhofar Governorate. The campaign aims to raise individual awareness about maintaining safety by avoiding the risks associated with gatherings and meetings around gas pipelines during the Khareef season. It was launched in the Wilayat of Salalah under the patronage of Dr Ahmed bin Mohsen Al Ghassani, Chairman

of Dhofar Municipality, alongside the presence of several officials. Kicking off on the eighth of August, “Keep Safe” includes a series of awareness programmes in three main locations: Attin, Al Mughsayl Beach and Al Hafa Souq. The campaign will showcase insight into and information about OQGN, the exclusive operator of the gas transportation network in Oman, in addition to enhancing individual awareness to ensure their health and safety within gas pipeline ar-

reas. Moreover, it will also highlight key existing gas pipeline projects. The campaign commenced by presenting awareness films about OQGN’s vision and its pioneering efforts in developing and managing gas transportation infrastructure in the Sultanate of Oman. This was followed by guidelines regarding security and safety, which included instructions to refrain from camping or setting up temporary sheds for barbeques and grills, in and around gas pipe-

line areas. Further awareness to prevent people from organising unauthorised activities and family gatherings within these areas was touched upon as well. The group carrying out the campaign also shed light on key existing gas pipeline projects in progress which will add 176.7km to Oman’s infrastructure, in addition to 32.2km of 32-inch pipelines to the South Grid Project. OQGN hosts over 4,030km of pipeline network across the country.

Eng. Mansoor Ali Al-Abdali, Managing Director of OQGN, said, “The campaign aims to raise individuals’ awareness about the importance of protecting their safety and well-being. The campaign targets all visitors and tourists of the Dhofar Governorate, both from within the Sultanate of Oman and abroad.” “We are implementing the gas pipelines network awareness campaign, entitled “Keep Safe”, to ensure the safety of all visitors to

the Dhofar Governorate during the Khareef Season. Alongside which, we also aim to safeguard the pipelines from any potential risks during camping, cooking or any other activities that may take place close to these areas,” he added. He further stated that the launch of the awareness campaign reinforces OQGN’s commitment to enhancing safety and well-being in the neighbourhoods and villages that host its 4,030 km-long gas pipeline system. This vast network supplies gas to power plants, water desalination plants, cement and aluminium factories, aluminium smelters, fertiliser and methanol plants, refineries, steel and cement factories, oil companies and more. OQGN has delivered 99.99+% gas availability over the last 10 years. In line with OQGN’s commitment to enhancing community awareness about health and safety, the “Keep Safe” Awareness Campaign saw the implementation of other activities, including the distribution of first aid boxes to visitors to Dhofar Governorate from land ports and the airport. OQGN has also participated in the Traffic Safety Exhibition, organised by the Royal Oman Police (ROP) during the Khareef Season in Dhofar. This is aimed at raising awareness and carrying out workshops for targeted segments in the field of public safety and first aid.

DURABILITY



Alpha Electric & Contracting bolsters operations with new fleet of Isuzu D-Max pick-up trucks from OTE

MUSCAT: Well-known Omani electrical contracting firm Alpha Electric & Contracting Co. recently took delivery of a sizable fleet of Isuzu’s D-Max pick-up trucks, universally renowned for their durability, dependability and performance. In all, 19 vehicles were handed over to the Salalah-based contracting firm at an informal ceremony hosted by the Dhofar branch of OTE Group, exclusive distributors of Isuzu trucks in the Sultanate of Oman. Shaikh Fawzi Salem Abdullah Al Shanfari, Managing Partner of Alpha Electric & Contracting Co, received the vehicles from a senior representative of Isuzu – OTE Group at the event. The D-Max pick-up truck from Isuzu boasts unparalleled toughness, brute strength and stamina, making it the ideal choice for businesses seeking a combination of power and efficiency. Reengineered from the ground up, the all-new 2023 edition of

the D-Max is muscular in design, stylish and strong. With new Bi-LED headlamps, sporty alloys and enhanced aerodynamics, the latest generation of this globally popular pick-up truck offers practicality and purpose both on and off-road. The D-Max features a robust, yet refined, 3.0L diesel engine, with a performance that reinforces Isuzu’s reputation for durability. Highly regarded for its 4x4 performance, the D-Max comes with a substantially enhanced interior and driving dynamics while staying true to its core attributes as a popular working vehicle. Scores of businesses in Oman continue to benefit from the immense value that the Isuzu D-Max represents to their operational success. Supplementing this value is the superior after-sales service support provided by exclusive distributors OTE Group, which oversees a nationwide service network.

ISLAMIC BANKING SERVICES

Maisarah introduces enhanced children’s account, extends banking hours for easy access

MUSCAT: Maisarah Islamic Banking Services announced the introduction of its Children’s Account, designed to provide a secure and trustworthy financial foundation for the next generation. To facilitate easy account opening and to allow children to receive the benefits of the Children’s Social Security Scheme, Maisarah Islamic Banking Services is extending its banking hours from Sunday till Wednesday (3:00– 6:00 pm) in all its branches as well as opening most branches on Saturday (10:00am – 1:00pm) across Oman. The Maisarah Islamic Banking Services Children’s Account is structured to empower children with essential money management skills, enabling them to embark on a prosperous financial journey from an early age. With the option to open accounts for even new-born children, this account offers a perfect platform for parents to nurture lifelong financial confidence in their children,



setting them on a path to financial success and responsibility. Children from new born to 13 are eligible and opening and maintaining these accounts is as easy as ‘child’s play,’ with options such as ‘no minimum balance,’ ‘flexible recurring deposit,’ and ‘monthly financial assistance through the social protection program’ available to account holders. Maisarah believes that learning the value of money is important and that the empowerment of our youngest customers to understand the excitement of setting savings goals, making the process enjoyable and educational.

The easy-to-operate Children’s Account can be opened by the child’s father or guardian, requiring only a passport copy or birth certificate of the child and the father’s or legal guardian’s identity card if Omani. Expatriate customers need to submit copies of their Resident Card and the passport visa page. The father or guardian has the power to deposit and withdraw money at any time from the account and can avail a debit card with their name imprinted on it. The account provide a saving plan deposit scheme in addition to standing instructions that is Sharia-compliant. Maisarah Islamic Banking Services – BankDhofar’s Islamic Banking window – offers a wide range of Sharia-compliant financial solutions, products and services that cater to the needs of its retail and corporate customers, which was positively reflected in the responses of our valued customers.

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refer their near and dear ones for owning a brand new Kia. It is our way of rewarding their loyalty and appreciating their efforts.” Reliable International Automotive (RIA), the distributor for Kia in Oman provides a rewarding ownership experience for customers. Excellent product attributes and unmatched facilities easily ensure their absolute satisfaction, every mile of the way. No wonder then that Reliable International Automotive has been ranked amongst the top Kia distributors worldwide and has been honoured with prestigious accolades including the ‘Good Partnership award,’ ‘Family Like Care’ Service award,’ and ‘Kia Distributor of Distinction’ award.



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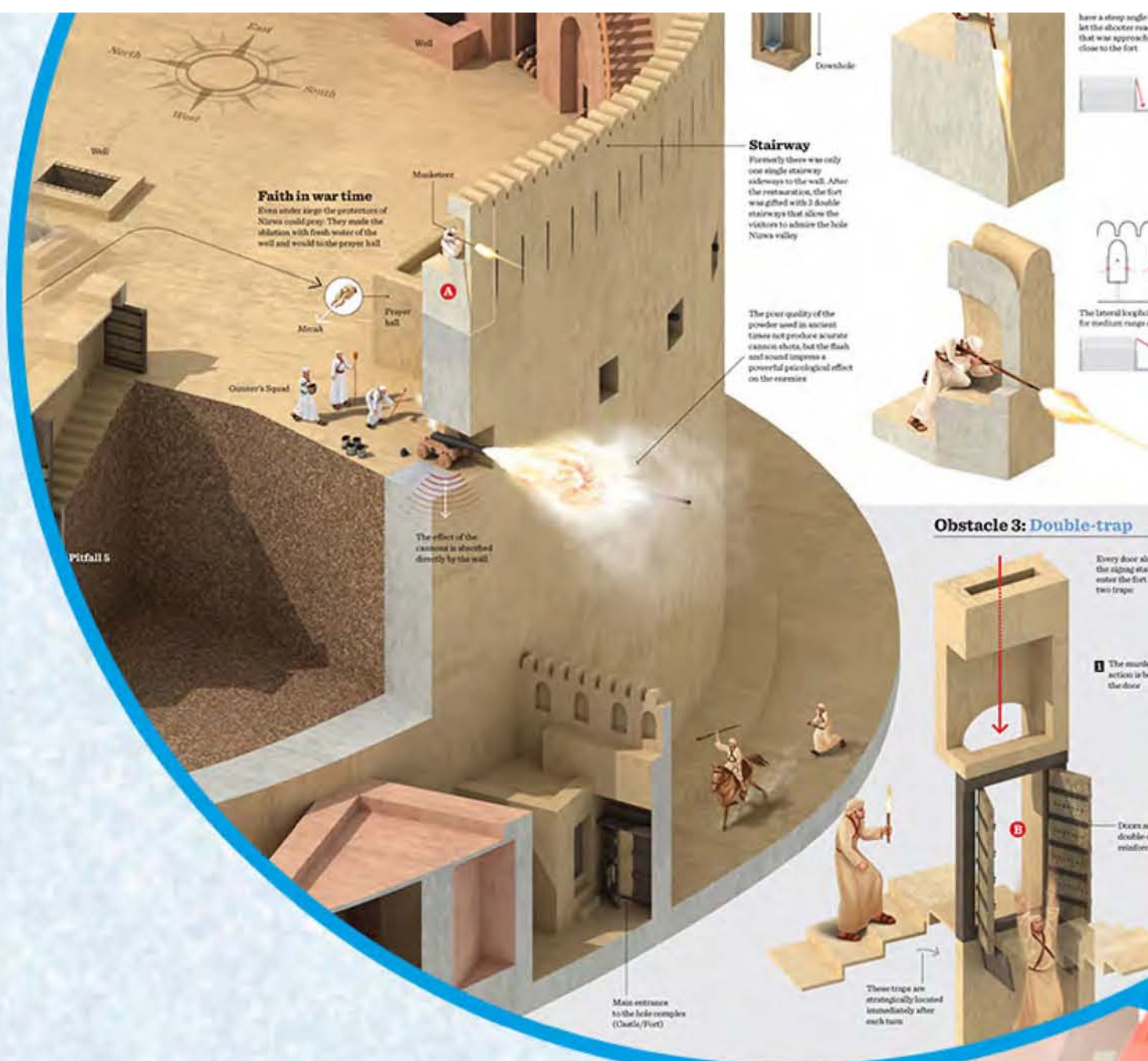


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