

New evaluation system to launch in Dec to improve academic levels

Our Correspondent
Muscat

Oman Authority for Academic Accreditation and Quality Assurance of Education (OAAAQA) will launch National System for School Evaluation on December 2 marking a significant step towards improving the quality of education across the sultanate. The launch event will be held in Muscat under the patronage of H H Sayyid Theyazin bin Haitham bin Tarik al Said, Minister of Culture, Sports and Youth.

Developed under Royal Decree No 9/2021, the new evaluation system aims to enhance the performance of both public and private schools, ensuring these meet national and international educational standards.

Dr Jokha Abdullah al Shukaili, CEO of OAAAQA, informed that the new system is a core part of the authority's strategy to boost the efficiency and quality of Oman's educational institutions. "It is designed to elevate school performance to meet evolving educational and labour market needs, while aligning with national objectives, through rigorous review processes and detailed reporting," Jokha said.

The National System for School Evaluation was developed



Dr Jokha al Shukaili (L) and Dr Thuraya al Hosni announcing the National System for School Evaluation (ONA)

It is designed to elevate school performance to meet evolving educational and labour market needs while aligning with national objectives

DR JOKHA ABDULLAH
AL SHUKAILI

by Centre for School Education Quality Assurance and underwent extensive testing and review to address the unique requirements of Omani schools.

The system is built to support schools through a structured process that includes expert-led on-site evaluations and detailed reports, helping institutions identify strengths and areas for improvement.

In addition to internal assessments, OAAAQA will ensure transparency by publishing results in official newspapers and in social media. "All rulings issued against schools will be made public, ensuring that our process remains transparent," Jokha added.

According to Dr Thuraya bint Saif al Hosni, Director General of Centre for School Education Quality Assurance, the system

will serve as a catalyst for improving school standards across Oman. "Supervisory bodies will provide the technical and operational support needed to help schools implement continuous improvement," she said. Schools will then use these evaluations to create strategic improvement plans in line with the School Eval-

uation Framework.

The system also aims to facilitate partnerships between OAAAQA, the Ministry of Education and other relevant bodies for a unified approach towards raising educational standards.

It underscores commitment to Oman Vision 2040, which prioritises education, research and ca-

capacity building, and aims to position the sultanate as a regional leader in education by fostering an environment that supports students' holistic growth.

Through the initiative, Oman seeks to build an education system that meets global standards and reflects the aspirations of its citizens and communities.

Iran, Russia link national payment systems

Tehran, Iran - Iran and Russia linked their national payment systems on Monday, a significant move to bypass the US dollar in bilateral transactions, Iran's official news agency IRNA reported.

The linkage between Russia's Mir and Iran's Shetab payment systems was established at a ceremony attended by Central Bank of Iran Governor Mohammad Reza Farzin and Iranian Ambassador to Moscow Kazem Jalali.

The ceremony unveiled the first phase of the project, which enables Iranian citizens to use their bank cards to withdraw cash in rubles from Russian ATMs. In the second phase, Russian nationals will be able to withdraw cash in Iran. The final phase will allow Iranians to make purchases at Russian stores using point-of-sale devices with their bank cards, the report said.

According to a Fars news agency report, Farzin said, "Today, we take a big step towards the de-dollarisation and facilitation of economic relations between Iran and Russia."



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Mobile subscriptions reach 7.2mn, 1.4 phones per person

Our Correspondent
Muscat

Oman's mobile phone subscriptions reached 7,240,909 by the end of September 2024, an increase of 1.2% over the same period last year. Considering Oman's population of 5,136,957, this equates to an average of 1.4 mobile subscriptions per person, reflecting the sultanate's high mobile penetration rate and growing reliance on mobile connectivity in daily life.

As per the latest data from

MOBILE PHONE SUBSCRIPTIONS:

Postpaid:	Increase 23%	to 2,163,883
Prepaid:	Decrease 6%	to 5,077,026
Total:	Rise 1.2%	to 7,240,909

Mobile broadband:	5,821,865	
Fixed Internet:	577,713	
Fixed line:	Down 25.1%	to 430,585

National Centre for Statistics and Information, postpaid subscriptions showed a notable rise of 23% year-on-year, reaching 2,163,883, while prepaid sub-

scriptions saw a 6% decline to 5,077,026. The figures indicate a trend towards postpaid plans suggesting consumers may be favouring the benefits and flexi-

bility these plans offer.

Among the total mobile subscriptions, those provided by operators accounted for 3,837,108, with 1,239,918 subscriptions from resellers.

Internet connectivity also made significant gains. Active mobile broadband subscriptions reached 5.8mn by September, illustrating Oman's rising dependence on high-speed mobile Internet. Fixed Internet subscriptions rose 3.5% to 577,713, reflecting increased adoption of broadband services in homes and

businesses. Fixed broadband subscriptions, offering speeds above 256 kilobytes/second, reached 576,011, while lower-speed Internet connections, including telephone-based and leased lines, accounted for 1,702 subscriptions.

Fixed-line services saw a noticeable decline with overall subscriptions dropping 25.1% to 430,585. Traditional analogue fixed-line connections decreased sharply by 72.6% to 62,749, as customers increasingly shifted towards modern alternatives.



Sohar Port and Freezone joins global alliance to decarbonise

Muscat - In a move set to expedite meeting net-zero goals in Oman and enhancing sustainability practices, Sohar Port and Freezone (SOHAR) is now a member of the Alliance for Industry Decarbonisation (AFID).

Announcing the membership, SOHAR stated that the alliance is dedicated to promoting decarbonisation of industrial value chains and fostering a deeper understanding of renewable energy solutions for the industry.

"Joining AFID is a landmark moment in our sustainability journey," said Dr Abdullah al Abri, Vice-President of Sustainability at SOHAR. "This membership aligns perfectly with our strategic objectives and our unwavering commitment to driving positive change. By collaborating with industry leaders and sharing our expertise, we are empowering our stakeholders on their decarbonisation journeys and contributing to a global movement that will reshape the future of the industry. Together, we can accelerate the transition to a low-carbon world

and support Oman's Net Zero 2050 aspirations."

As an AFID member, SOHAR will enhance its sustainability practices by integrating renewable sources such as green hydrogen and solar power and implementing robust circular economy systems to minimise waste and maximise recycling. This comprehensive approach aligns with the port and freezone's core objective of implementing best practices in decarbonisation and sustainability across its operations.

Alongside operational improvements, SOHAR is also dedicated to exchanging expertise with its partners and stakeholders on the importance of sustainability in the industrial sector. This membership enables the port to engage stakeholders in meaningful ways, raising awareness on decarbonisation and fostering an environment of transparency and shared responsibility. The initiative enhances SOHAR's appeal to environmentally conscious investors, consolidating its position as a responsible industrial hub in the MENA region.

OMAN IN GRIP OF NATIONAL DAY FERVOUR

The excitement in anticipation of the National Day is palpable in the air across the sultanate. Markets are bustling with shoppers out to buy National Day decorations and clothes reflecting the enthusiasm and pride that marks this special occasion

(VK Shafeer)



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RO100mn investment push for development in N Sharqiyah

Our Correspondent
Ibra

North Sharqiyah is implementing a series of development, service and investment projects valued at over RO100mn, aimed at enhancing infrastructure, attracting investment and creating job opportunities to drive economic growth in the governorate.

Governor Sheikh Mahmoud bin Yahya al Dhahli highlighted several key ongoing projects, including Al Nama Hospital which has an investment exceeding RO56mn, Sinaw Resource Market valued at RO9.7mn and the Wadi Bani Khalid Road project costing RO13.2mn. Additionally, over RO15mn has been allocated for establishment of Mudhaibi Industrial City, while the Al Samou neighbourhood project in Mudhaibi is budgeted at RO2mn.

These initiatives, alongside other development efforts, are designed to diversify the governorate's income sources and support sustainable growth.

The governor informed that the tourism sector performed well last winter season with high profit margins, increased revenue and room occupancy rates touching 100% at peak time. North Sharqiyah currently has 51 accommodation facilities, including camps and hotels, providing



The tourism sector performed well last winter season with high profit margins and room occupancy rates touching 100%

SHEIKH MAHMOUD AL DHAHLI



(Supplied images)



approximately 1,100 hotel rooms.

Dhahli highlighted North Sharqiyah's significant economic growth, particularly in commercial and industrial sectors, attributed to improvements in the investment environment and the governorate's unique advantages. Foreign investments totalled 1,896, valued at more than RO4.38mn. Foreign investments increased to 74 in the first half of the year compared to 28 in the same period last year.

In agriculture and livestock, Dhahli reported total agricultural production of 250,000 tonnes in the past three years. This year, the governorate offered 27 investment opportunities, 21 of which covering an area of more than 315 acres are in the agricultural sector.

Health projects are also a key focus with significant investments in new hospitals and health centres, as well as expansion and upgrade to existing facilities. In May, the foundation stone was laid for the Al Nama Hospital project.

The education sector is undergoing a major transformation with several public schools recently renovated to meet growing demand. The number of government schools in the governorate has reached 104 in the 2024/2025 academic year.



EA offers investment opportunities in Al Saleel Natural Park

Our Correspondent
Sur

Environment Authority (EA) has announced three investment opportunities in Al Saleel Natural Park in South Sharqiyah as part of its efforts to promote eco-tourism and develop nature reserves.

Spread over 220sqkm, the reserve is located 57km from Sur. It includes three distinct geographical terrains - alluvial plains featuring a variety of acacia and gum trees, vast valleys that split the mountains, and hills. The reserve is home to the Arabian gazelle, wild cats, Arabian wolves, red fox and Egyptian eagles, besides a variety of turtles and birds.

The reserve is considered one of the biggest habitats in the Middle East for the Arabian gazelle. According to the latest studies, 7% of the global herd is found in

Al Saleel Natural Park.

An official at the authority informed that this new investment package is available for companies, institutions and investors interested in managing eco-tourism activities within the reserve.

He added that the opportunities include establishing and operating an eco-tourism camp, investing in designated sites for beekeeping and managing tourist activities, such as safari tours, within the reserve.

"Investors are required to submit a comprehensive eco-tourism proposal that details activities and includes design plans. These investment initiatives aim to enhance eco-tourism, generate employment, support domestic tourism, and promote Oman's nature reserves locally and internationally," the official added.



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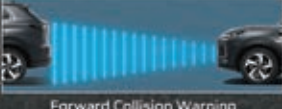
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OCCI launches Phase 1 of commercial franchise programme in S Batinah

Our Correspondent
Muscat

Oman Chamber of Commerce and Industry (OCCI) in South Batinah launched the first phase of a commercial franchise programme in Barka on Tuesday with participation of over 100 owners of small and medium enterprises from the governorate.

The programme was inaugurated by Masoud bin Said al Hashmi, Governor of South Batinah, in the presence of Faisal bin Abdullah al Rawas, Chairman of OCCI.

In a statement, the chamber said the first phase will be followed by the second, which will be held in Rustaq to ensure the programme's broad and effective reach across the governorate.

Hamoud bin Salem al Saadi, Chairman of OCCI's branch in South Batinah, described the commercial franchise programme as a key opportunity to support entrepreneurship, transfer expertise and strengthen SMEs, which in turn will boost the local economy and promote sus-



(Supplied photo)

tainable economic development.

"The programme is designed to expand both local and international investment opportunities."

It includes sessions in drafting effective franchise agreements and training companies in sustainable marketing strategies and negotiation techniques, ensuring they can successfully manage franchise operations and improve the reputation of Omani brands in global markets.

The event in Barka featured presentations on the concept of

commercial franchising, its benefits and the various types of related contracts. It also showcased success stories of previous participants and included introductory sessions on the basics of franchising, alongside specialised advisory sessions aimed at improving project performance and preparing attendees for qualification.

The initiative is designed to foster a supportive environment for SMEs by enabling them to benefit from the expertise and

successful business models of major companies. It also aims to enhance the competitiveness of local businesses and open new opportunities for expansion in both domestic and international markets.

Additionally, the programme aims to qualify three local companies from South Batinah to grant commercial franchises to others, thus expanding their business reach and opening new branches both in Oman and abroad.

SQU student awarded at USERN Congress

Our Correspondent
Muscat

Abdullah al Lawati, a medical student at Sultan Qaboos University, was awarded for the best poster at the 9th Universal Scientific Education and Research Network (USERN) Congress held in Plovdiv, Bulgaria from November 8 to 10.

Lawati's winning research on surgical and radiological anatomy was presented to a distinguished panel that included Nobel laureates.

Lawati has an impressive list of accolades besides his recent achievement. He won for best poster also at a conference in Alberta, Canada in June 2024 and secured first place at the 72nd International Federation of Medical Students' Associations General Assembly in India in August 2023. With 20 published research papers, he continues to build a strong academic and research portfolio.

Speaking to *Muscat Daily*, Lawati informed that the USERN Congress had approximately 60 posters and 200 participants from around the world, including countries like Iran, Italy, the UK and Poland. He received his award from USERN President Prof Tommaso Dorigo of Italy and USERN Founder Prof Nima Rezaei of Iran, both recognised among the top 2% scientists globally.

His poster explored the prevalence of cervical ribs and elongated transverse processes among Omani individuals. This condition, typically asymp-



(Supplied photo)

This award signifies more than individual recognition; it represents a collective commitment to advancing medical knowledge and patient care

ABDULLAH AL LAWATI

tomatic, can cause vascular and neurological symptoms when the pathological ribs compress key structures, leading to issues like

arm weakness, numbness and pain.

Reflecting on the global experience, Lawati said the award signifies more than individual recognition; it represents a collective commitment to advancing medical knowledge and patient care. He highlighted the benefits of such conferences, which facilitate research exchange and discussions with leading experts.

Expressing gratitude for Sultan Qaboos University's support, Lawati encouraged Omani youth to pursue excellence, take the first steps towards their goals and

seek mentorship along the way. He emphasised the fact that Omani youth are the nation's future and urged them to strive high and bring pride to the sultanate.

Founded in 2016, USERN aims to bridge scientific gaps and promote global collaboration. With 26,000 members, including Nobel and Abel laureates, USERN has published over 3,000 research papers.

Lawati serves as Oman's ambassador to USERN, one among 62 ambassadors from various countries.

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Chairman's report for the nine months ended 30 September 2024

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Un-audited Financial Results of Dhofar International Development & Investment Holding Company SAOG ("DIDIC") for the period ending 30th September 2024.

During the first nine months of 2024 Muscat Stock Exchange (MSX) improved by 196 points and closed at 4,710.312 points as on 30th September, 2024 which is a 4.34% increase over the nine months period. During this period, however, the Company's investments in equities at a group level recorded a decrease of RO 0.713 million on account of drop in the prices of few of its key equity investments.

Group Consolidated Performance

During the nine months period ending 30th September 2024, Net Profits were RO 5.065 million and the total comprehensive income attributable to our shareholders amounted to RO 5.471 million as compared to net profit of RO 3.889 million and total comprehensive profit of RO 4.303 million for the same period in 2023.

The Group ended the first nine months of 2024 with total assets of RO 222.840 million, a marginal increase of 0.05% while shareholders' equity of RO 134.986 million registered an increase of 3.53% from the first nine months of 2023 where total assets amounted to RO 222.722 million and shareholders' equity attributable to our shareholders was RO 130.382 million.

Performance of Key Associates

Bank Dhofar, our banking associate, reported after tax net profit of RO 33.61

million for the nine months period ended 30 September 2024 as compared to RO 31.02 million for the same period in 2023, representing an increase of 8.36%. The net interest income and net income from Islamic financing activities and investments increased to RO 87.027 million compared to RO 84.727 million during same period of 2023 registering an increase of 2.71%. Net fees and commission income for the period was RO 20.117 million which was higher by 14.56% as compared to same period last year. Net loans and advances including Islamic financing receivables witnessed an increase of 4.7% and reached RO 3.73 billion as at 30 September 2024 as compared to RO 3.57 billion as at 30 September 2023. Similarly, customer deposits including Islamic deposits, significantly increased by 14.82% to 3.502 billion compared to comparative period of last year. Total shareholders' equity in the bank registered a marginal increase of 1.23%, increasing to RO 578.725 million from RO 571.715 million a year prior.

Dhofar Insurance, our insurance associate recorded a significant increase of 19.99% in its insurance revenue to RO 65.84 million from RO 54.87 million a year earlier for the nine months period. Its insurance service results were similarly up by 9.80% from a net revenue of RO 2.389 million to a net revenue of RO 2.176 million. However, its net insurance finance results were at a net expense of RO 0.497 million in 2024 for the first nine months, from a net expense of RO 0.250 million in 2023. It reported net profit of RO 2.409 million for this period which was lower by 22.71% as compared to net profit of RO

3.117 million a year earlier. The shareholders' equity has increased by 15%, from RO 33.582 million as at 30 September 2023 to RO 38.455 million as at 30 September 2024.

Oman Investment & Finance Company, our billing and collection associate that has also ventured into money exchange and contracting operations through two specialized subsidiaries, had its revenue dropped in its group operations in the first nine months of 2024 by 17.08%. However, net profits were higher by 82.54% at RO 6.479 million from RO 3.549 million a year earlier. The Shareholder's equity increased by 15.71%, from RO 29.868 million as at 30 September 2023 to RO 34.559 million as at 30 September 2024.

Acknowledgements

On behalf of the board of directors, I would like to extend our gratitude to the leadership of the FSA, CBO and MOCI for their continued support. I would also like to thank the management teams of DIDIC, our subsidiaries and associate companies for all their hard work and dedication.

Finally, we wish our country continued safety and stability under the wise leadership and guidance of His Majesty Sultan Haitham Bin Tarik, may God protect him and prolong his life.

Khalid Bin Mustahail Ahmed Al Mashani
Chairman

UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Group 2024 RO	Parent Company 2024 RO	Group 2023 RO	Parent Company 2023 RO
ASSETS				
Cash and bank balances	439,656	74,774	2,477,746	1,850,041
Receivables and prepayments	914,338	6,782,617	801,908	4,466,507
Inventories	9,777	-	19,781	-
Financial assets at fair value through profit or loss:				
- Investment in equities	37,049,754	22,509,358	41,111,174	25,267,231
- Investment in term deposits	730,000	730,000	730,000	730,000
Financial assets at fair value through other comprehensive income	1,241,798	-	948,441	-
Investment in subsidiaries	-	227,311	-	1,904,630
Investment in associates	177,248,960	177,248,960	171,310,158	171,310,158
Loan to subsidiary	-	4,950,000	-	4,950,000
Investment property	247,212	247,212	247,212	247,212
Property and equipment	4,958,781	483,658	5,075,846	512,416
Total assets	222,840,275	213,253,890	222,722,266	211,238,195
EQUITY AND LIABILITIES				
Equity				
Share capital	54,472,000	54,472,000	54,472,000	54,472,000
Legal reserve	11,223,060	11,223,060	10,329,624	10,329,624
General reserve	7,070,404	7,070,404	7,070,404	7,070,404
Investment revaluation reserve	(2,681,592)	(2,681,592)	(3,081,287)	(3,081,287)
Retained earnings	64,902,292	64,493,705	61,601,321	61,192,734
Total equity due to shareholders of the Parent Company	134,986,163	134,577,576	130,382,062	129,973,475
LIABILITIES				
Other liabilities	1,498,422	1,291,758	454,787	233,686
Income tax payable	9,400	-	9,383	-
Loans and borrowings	86,346,291	77,384,556	91,876,034	81,031,034
	67,854,113	78,676,314	92,340,204	81,264,720
Total equity and liabilities	222,840,275	213,253,890	222,722,266	211,238,195
Net assets per share	0.330	0.329	0.319	0.318

UN-AUDITED STATEMENT OF COMPREHENSIVE FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Group 2024 RO	Parent Company 2024 RO	Group 2023 RO	Parent Company 2023 RO
INCOME				
Dividend income	1,138,296	1,077,281	1,205,513	1,079,843
Net revenue of a subsidiary	82,629	-	225,990	-
Realised gain/(loss) on sale of financial assets at fair value through profit or loss	(46,084)	(7,180)	-	-
Unrealised (loss)/gain on financial assets at fair value through profit or loss	(710,596)	(688,868)	(902,608)	(896,031)
Interest income	81,333	557,241	265,550	461,597
Other income	232,700	75,850	75,276	73,105
Total income	778,278	1,014,324	869,721	718,514
EXPENSES				
Administrative and general expenses	(1,384,147)	(1,185,110)	(1,585,369)	(1,188,916)
Depreciation -net of prior year adjustment	(109,364)	(39,718)	(147,933)	(46,967)
Total expenses	(1,493,511)	(1,224,828)	(1,733,302)	(1,235,883)
Operating (loss)/profit	(715,233)	(210,504)	(863,581)	(517,369)
Finance costs	(4,837,371)	(4,393,435)	(4,483,012)	(3,817,227)
Deferred finance cost	(71,188)	(71,188)	(1,407,790)	(1,407,790)
Share of loss from subsidiaries	-	(960,583)	-	(1,011,997)
Share of profit from associates	10,808,017	10,808,017	10,643,677	10,643,677
Profit for the period before tax	5,184,225	5,172,307	3,889,294	3,889,294
Income tax	(118,819)	(106,901)	-	-
Profit for the period	5,065,406	5,065,406	3,889,294	3,889,294
Other comprehensive income/(loss)				
Items that will not be subsequently reclassified to profit or loss				
Changes in fair value of financial assets through other comprehensive income	333,360	-	(240,019)	-
Share of other comprehensive profit of subsidiaries	-	333,360	-	(240,019)
Share of other comprehensive profit/(loss) of associates	72,895	72,895	653,539	653,539
Other comprehensive income/(loss) for the period	406,255	406,255	413,520	413,520
Total comprehensive income for the period	5,471,661	5,471,661	4,302,814	4,302,814
Basic earnings per share	0.012	0.012	0.010	0.010

Note: The complete accounts will be sent by mail to any shareholder who request the company in either Arabic or English as requested within 7 days of receipt of the request.

MARKET WATCH	
MSX30	4,672.015
Sensex	78,675.18
FOREX RATES (RO1 equals)	
India	219.16
Pakistan	724.16
Bangladesh	310.50
Philippines	152.29
Sri Lanka	759.85
*Rates as on November 12 Source: xe.com	

BRIEFS

Russia's trade surplus rises to \$115bn

Russia's foreign trade surplus increased by 11.55% in the first nine months of 2024 compared to the same period of 2023, reaching \$114.9bn.

During the January-September period, Russia's exports increased by 0.41% compared to the same period of 2023 to \$318.2bn, while imports decreased by 5.2% to \$203.3bn, according to the Central Bank of Russia.

The country's exports to European countries decreased by 23.3% to \$50.1bn, while imports from these countries fell 8.75% to \$54.2bn.

Russia's exports to Asia increased by 6.4% to \$240.3bn, while imports from countries in the region decreased by 3.14% to \$135.6bn.

Russia's foreign trade surplus decreased by 58.5% in 2023 compared to the previous year to \$140bn.

Oman records lowest inflation in GCC

Oman's September inflation of 0.4% was the lowest since April 2024, driven by declines in prices of transportation (-3.4%), education (-0.4%), and household items and maintenance (-0.6%)

Our Correspondent
Muscat

Oman recorded the lowest inflation rate in the GCC for September, with consumer prices rising 0.4% year-on-year, down from 1.1% inflation in August, according to official data.

The other GCC countries reported relatively higher inflation rates. Kuwait saw a year-on-year increase of 2.8% in consumer prices, the highest in the region, while Dubai's inflation stood at 2.5%. Saudi Arabia's inflation was 1.7%, and Bahrain and Qatar reported 0.9% and 0.8%, respectively, according to a report from Kuwait-based Kamco Investment.

Despite ongoing geopolitical tensions in the Middle East and global economic uncertainties, inflation in the GCC has remained relatively low compared to other regions. While many countries in the Middle East and North Africa (MENA) have faced double-digit inflation in recent years, the GCC's inflation rates have been kept in check by government subsidies and price controls on essential items such as energy and food, Kamco Investment said in the report published on Tuesday.

In Oman, the consumer price index (CPI) data from the Na-



tional Centre for Statistics and Information (NCSI) showed that food and non-alcoholic beverages saw a 2.8% year-on-year

price increase in September. The rise in September food inflation was driven by higher prices for vegetables, up 8.15%, fruits, up

6.15%, and dairy and poultry products, which increased by 5.5%. The tobacco group saw a slight price rise of 0.1%, while

prices in housing, water, electricity, gas, and other fuels group remained unchanged.

Oman's September inflation

was the lowest since April 2024, driven by declines in prices for transportation (-3.4%), education (-0.4%), and household items and maintenance (-0.6%).

The sultanate's government has implemented measures in recent years, such as stabilising fuel prices and supporting essential foodstuffs, to curb inflationary pressures.

The International Monetary Fund (IMF) recently projected Oman's inflation rate to average 1.3% in 2024 and 1.5% in 2025, the second-lowest in the GCC.

The IMF also forecast that Saudi Arabia's inflation would fall from 2.3% in 2023 to 1.7% in 2024, while inflation in the UAE is expected to rise from 1.6% to 2.3% over the same period. Kuwait's inflation is projected to ease from 3.6% in 2023 to 3.0% in 2024, while Qatar's inflation rate is expected to drop from 3.1% in 2023 to 1.0% in 2024.

'Most Gulf oil exporters are expected to maintain generally low and stable inflation rates this year and next. Nearly all GCC countries are experiencing inflation rates near or below 2% this year. Headline inflation in GCC is projected to hover around 2% in 2025 and medium term,' the IMF said in its October 2024 Regional Economic Outlook report.



Shinas Port signs RO25mn deal to build fuel tanks

Our Correspondent
Muscat

Shinas Port on Tuesday signed an agreement with Zuhoor Al Khaleej Company to build fuel tanks and manage supply and storage services at the port.

The agreement, valued at RO25,605,500, involves the construction of tanks with a total capacity of more than 100,000

tonnes.

The agreement was signed by Abdulbaqi Ahmed al Kindi, CEO of QSS Maritime (the operating company at Shinas Port), and Wahid Inat Mansour Yan, Chairman of Zuhoor Al Khaleej Company.

In a statement to Oman News Agency, Khater Ali al Maamari, Executive Director of Shinas Port, explained that the agreement is

part of a strategy to expand business operations at the port, particularly by developing storage and fuel supply services and providing tanks for various petroleum products.

Maamari noted that this new project would enhance commercial activities at the port, meet the needs of neighboring areas, and increase the port's capacity to attract more investment.

Oman participates in Cityscape Global Exhibition 2024 in Saudi Arabia

Riyadh, Saudi Arabia - Oman, represented by the Ministry of Housing and Urban Planning, is currently taking part in the Cityscape Global Exhibition 2024, being held till November 14 in Riyadh, Saudi Arabia.

The event is one of the world's largest real estate exhibition, looking beyond traditional real estate to envision the 'Future of Living'.

The Cityscape Global Exhibition features multiple stages where creative minds from around the world converge, enabling individuals, companies, and exhibitors to connect with leading figures in investment, development, design, and innovation.

Oman is participating in this event through four mega projects, namely Sultan Haitham City, Al Khuwair Downtown and Waterfront Development Project, Oman Mountain Destination Project and the integrated residential neighborhood projects.

The sultanate seeks, through its participation in this event, to showcase the investment opportunities available in future projects in the real estate sector,



Oman is showcasing four mega projects at the event, namely Sultan Haitham City, Al Khuwair Downtown and Waterfront Development Project, Oman Mountain Destination Project and the integrated residential neighborhood projects

attract foreign capital and investments. The participation also seeks to strengthen partnerships and cooperation with global investors in the fields of real estate,

architecture, design and urban planning.

On the sidelines of the exhibition, Oman will also participate in a number of dialogue sessions on

various topics such as innovation, construction, prosperity, thriving cities, and how to involve communities in city planning.

ONA

Middle East emerges as global frontrunner in GenAI adoption

Dubai, UAE - The Middle East region is emerging as a global frontrunner in AI and GenAI adoption and confidence, according to Boston Consulting Group's (BCG) latest "AI at Work Friend and Foe" study.

The survey reveals a significant shift in sentiments and usage patterns in the region over the past year, with 51% of respondents ranking confidence as a primary sentiment in GenAI and positioning the region as one of the most confident in the Global South.

The study, conducted by BCG X, BCG's tech build and design

division, included respondents from the Middle East, ranging from executive suite leaders to frontline employees. It comes at a critical phase in GenAI's maturation as companies move beyond pilots and integrate the technology into their organizations.

"The Middle East is taking bold strides in adopting GenAI, reflecting a proactive and future-forward approach to digital transformation," said Robert Xu, Managing Director and Partner at BCG X. "This enthusiasm mirrors the region's strategic goals to advance technologically and



build a knowledge-based economy. Middle Eastern organizations are deploying GenAI and embedding it into their operations, setting a benchmark for other regions."

The survey uncovers a significant trend in the Middle East, with 80% of frontline employees reporting regular use of GenAI for work, one of the highest rates globally. More impressively, 87% of these respondents agree that GenAI has saved them time, underscoring the technology's practical impact on their daily tasks and enhancing their efficiency and productivity.

There is a notable shift in perception regarding the impact of AI and GenAI on jobs in the Middle East. The percentage of respondents who believe these technologies will eliminate their jobs has decreased from 60% last year to 36% this year, indicating a more nuanced understanding of their impact.

Furthermore, 79% of respondents in the Middle East are optimistic about the future, believing that AI and GenAI will transform their jobs in the next 10 years.

The study also reveals that 46% of frontline employees in

the Middle East report being trained on how GenAI will transform their jobs, while 41% of leaders in the Middle East report being trained on how GenAI will transform their jobs.

"The rapid adoption of GenAI is creating a dual effect," said Dr Lars Littig, Managing Director and Partner at BCG Middle East. "While it offers immense opportunities to streamline work and boost productivity, it also introduces challenges, particularly in change management. Leaders must invest in technology and the human element to make this transformation sustainable."

Eric Trump to speak at Bitcoin MENA Conference in Abu Dhabi in December

Abu Dhabi, UAE – The Bitcoin Conference has announced Eric Trump as a keynote speaker at its upcoming Bitcoin MENA event, to be held from December 9-10, 2024, at ADNEC Centre in Abu Dhabi.

Eric Trump's participation signals a significant milestone for Bitcoin MENA 2024 bringing a wealth of business acumen and leadership experience to the growing bitcoin adoption in the Middle East.

Following Donald Trump's appearance at Bitcoin 2024 in Nashville this July, The Trump family has shown increasing support for Bitcoin as a way to combat inflation in the US.

Eric Trump's involvement underscores the conference's growing influence and highlights Abu Dhabi's emerging role as a central hub in the global Bitcoin economy. As a prominent figure in both business and politics, his insights are expected to resonate with the conference's focus on Bitcoin's role in shaping the future of finance in the region, and draw considerable attention from global media and influential business leaders.

Other notable personalities confirmed to attend the Abu Dhabi edition include Prince Filip of Serbia, Saifedean Ammous, author of The Bitcoin Standard, and Abdulla al Dhaheri, of the Blockchain Centre Abu Dhabi.



Following Donald Trump's appearance at Bitcoin 2024 in Nashville this July, Trump family has shown increasing support for Bitcoin as a way to combat inflation in the US

This announcement is another step to further solidifying Abu Dhabi's status as a leading player in the "New Gold Rush" for digital finance.

With a wealth of energy resources, substantial financial reserves, and a forward-thinking approach to innovation, the UAE is strategically positioned to lead the next phase of global Bitcoin adoption. The UAE's recent move to introduce zero VAT on Bitcoin gains, is one among many progressive rulings to position the region as a prime destination for

Bitcoin innovators, investors, and businesses.

With top global and regional voices set to ignite the Bitcoin community with breaking announcements, Bitcoin MENA will offer attendees unparalleled opportunities to network with industry leaders and explore technologies and innovations from across the Bitcoin ecosystem. From exclusive VIP experiences to dynamic expo halls, the event is set to be a defining moment for Bitcoin adoption in the Middle East.



Bitcoin nears \$90,000 level, hits record levels

The price of Bitcoin reached almost \$90,000 level on Tuesday, hitting historical high levels.

On Tuesday, the price of the largest cryptocurrency saw a low of \$80,800 and a high of \$89,900. It was at \$70,000 level a week ago, and gained around 30% in the seven-day period following Donald Trump's presidential election victory in the US.

After Trump's win, the market expects positive developments for cryptocurrencies, as he pledged that the US will be the "crypto capital" of the planet.

"If crypto is going to define the future, I want it mined, minted and made in the USA. It is not going to be made anywhere else," Trump told July's Bitcoin Conference in Nashville, Tennessee, in the US.

The market size of Bitcoin has recently been at \$1.77tn, according to Coinmarketcap figures, with a 24-hour trade volume of \$136.3bn. Ethereum, the second-largest cryptocurrency, over the last 24 hours has also hovered between \$3,130 and \$3,390.

Agencies

Oil prices fall over China demand concerns

London, UK – Oil prices declined on Tuesday due to concerns that China's stimulus plan might not sufficiently boost the economy of the world's top oil importing country, fueling global oversupply concerns.

The international oil benchmark of Brent crude declined 0.2% to \$71.78 per barrel down from the previous session's close of \$71.91. The US benchmark West Texas Intermediate also fell by 0.3% to \$67.94 per barrel, compared to \$68.12 at the prior session's close.

China approved a bill to increase the quota for issuing special debt bonds to local governments with debt problems to 6 trillion yuan (\$840 billion) for 3 years.

Market players await price guidance and demand forecasts from OPEC's monthly report, expected to be released today.

Experts state that the latest stimulus plan announced by the Chinese government does not meet the expectations of investors, while market players question how the new stimulus package will affect oil prices and economic growth.

In its latest report, OPEC revised its forecast for global oil demand for this year downwards by 106,000 barrels per day (bpd) compared to its previous forecast. The decline in demand is expected to be mostly due to China.

Anadolu Agency



UAE's Emaar records 66% growth in property sales

Dubai, UAE – Emaar Development, the UAE's premier property development company specialising in build-to-sell assets and majority-owned by Emaar Properties, maintained strong momentum during the third quarter of 2024.

Property sales rose by 66% to \$13.1bn during the first nine months of 2024, compared to \$7.9bn for the same period in 2023.

The success of 50 projects launches across all the masterplans during first nine months of

2024 further underscores Emaar's market leadership and positions the company for sustained future growth.

In the first nine months of 2024 (January to September), Emaar Development reported a Revenue of \$3.4bn and an EBITDA of \$1.6bn, 69% and 35% higher than first nine months of 2023, respectively.

With a continued uptrend in sales, Emaar sales backlog has reached \$22.8bn, 47% higher than December 2023, to be recognised as revenue in the

coming years.

Mohamed Alabbar, founder of Emaar, commented, "Our performance this quarter reflects the confidence and trust that our customers place in Emaar's vision. By continuing to innovate and stay ahead of market trends, we create experiences that resonate with evolving lifestyles. Our strategy is centred on adding sustainable value for both our customers and shareholders, driving growth that aligns with Dubai's ambitions."

WAM

Musk's backing of Donald Trump sees Tesla's value rise above \$1tn mark

Tina Teng

Tesla shares soared 29% last week as Donald Trump won the US presidential election, sparking optimism towards a regulatory tailwind from which the car maker could benefit.

Tesla's shares surged by 8.2% last Friday, pushing its market capitalisation above \$1tn for the first time in more than two years. Tesla benefited from Trump's victory in the US election, driven by expectations that his administration will grant the electric car maker favourable treatment.

Tesla CEO Elon Musk was a prominent supporter of Trump's campaign, contributing at least \$130mn. Before the election, Tesla was the worst performer among the US tech giants, the so-called "Magnificent Seven".

After a 29% post-election surge, the US-based firm regained popularity, with its shares now up 30% year-to-date, reaching a market valuation of \$1.03tn as of Friday's close.

Robotaxi and FSD technology have recently become focal points for Tesla, with CEO Elon



Elon Musk appeared alongside Donald Trump at a rally in October

Musk indicating that the company could launch autonomous ride-hailing services in Texas and California, with potential for expansion to other states by 2025, pending regulatory approval.

The Trump administration could improve Tesla's chances of securing approval for its autonomous technology for public use, potentially accelerating growth in this business.

In overseas markets, Tesla faces fierce competition from Chinese electric car manufacturer BYD and Japanese automaker Toyota. Trump's

proposed tariffs could also benefit Tesla in key markets, thereby strengthening its competitiveness.

However, Trump may remove all subsidies for electric vehicles in the US, which under the Biden administration provided Tesla with \$739mn in regulatory credits in the third quarter.

This heightens Musk's urgency to overcome regulatory hurdles for its long-anticipated Robotaxi services. Its Cybercab could potentially begin mass production by 2026 or sooner, as Musk has indicated.

It is worth noting that Tesla's share surge was not solely due to Trump's election victory. The world's largest electric car maker has demonstrated a significant turnaround in its third-quarter performance.

Tesla's core automotive revenue grew by 2% year-on-year, returning to growth after declines in the previous two quarters. Total revenue rose by 8% year-on-year, marking the strongest growth in a year.

Elon Musk anticipates that automotive deliveries will increase by 20%-30% in 2025, signalling a rebound in demand for electric vehicles. Tesla delivered 462,890 electric vehicles in the third quarter, a 6.4% year-on-year increase and a return to growth after two consecutive quarterly declines. This was also the highest third-quarter figure and the third-largest quarterly total in the company's history.

However, the 29% weekly jump in Tesla's shares may reflect an overvaluation, as fundamental changes have yet to materialise.

(Source: Euronews.com)

Germany's economic sentiment falters as Trump's win casts shadow

Piero Cingari

Germany's economic sentiment took a sharp downturn in November, with analysts pointing to a potent combination of internal political gridlock and global uncertainties following Donald Trump's election in the United States.

Despite a brief recovery in October, the mood among Germany's financial experts has soured once more, weighed down by the enduring struggles of the country's coalition government and Trump's unpredictable trade agenda.

The ZEW Economic Sentiment

Index, which tracks the outlook of up to 300 economists, bankers, and industry analysts, fell to 7.1 points in November, down from 13.1 in October and significantly below both expectations of 13 points and the one-year average of 25 points.

This latest ZEW reading is the index's second-lowest level in 2024. Views on Germany's current economic situation have also soured. The ZEW's current situation index, which tracks how financial market experts perceive present economic conditions, dropped by 4.5 points to -91.4.

Concurrently, the Federal Statistical Office confirmed on Tuesday that Germany's headline inflation rate rose to 2% year-over-year in October, up



from 1.6% in September and in line with earlier estimates.

Germany's economic outlook mirrors broader concerns across

the eurozone.

In November, the ZEW Economic Sentiment Index for the eurozone declined from 20.1 points in October to 12.5, missing the market's expected figure of 20.1. Similarly, views on the eurozone's current situation fell, with the index decreasing by 3.0 points to -43.8.

According to ZEW President Achim Wambach, Germany's economic sentiment reflects ongoing concerns over political and trade risks, particularly with respect to recent developments in the United States.

"Economic expectations for Germany have been overshadowed by Trump's victory and the collapse of the German government coalition," said Wambach.

He added that economic sentiment in the US is rising, while outlooks for China and the eurozone have grown more pessimistic.

Wambach explained, "The outcome of the US presidential election is likely to be the main reason for this...a very dynamic development of economic expectations."

Wambach highlighted that Germany's economic challenges are compounded by ongoing geopolitical tensions, with Donald Trump's trade policies expected to add further strain.

"Europe benefits from open markets. Trump, on the other hand, wants to introduce higher tariffs and reduce taxes for companies in the USA. This will exacerbate Europe's economic problems, as European companies will feel even more compelled to produce in the USA instead of delivering finished products there," he noted.

Wambach also stressed that Germany urgently needs a more proactive government to drive an investment agenda, bolster infrastructure, and focus on Europe's economic security. (Source: Euronews.com)

SiO2 Beach Lounge opens at Shangri-La Barr Al Jissah

Shangri-La Barr Al Jissah, the leading dining destination in Muscat, has announced a new venue to complete its 13 existing dining offerings.

The SiO2 Beach Lounge officially opens on Al Bandar beach to redefine the coastal experience in Muscat, as the city's hotspot for a barefoot experience. Elegantly set on the edge of the 500m long stretched beach of Al Bandar hotel, opposite the resort's two dining venues Capri Court and Chow Mee, the SiO2 Beach Lounge draws its name from the very elements that make up the sandy shores - quartz, silicon and oxygen.

This synthesis of nature serves as inspiration for an authentic place where the elements of earth, breeze and sea converge to create an unforgettable afternoon and evening atmosphere.

Inspired by contemporary island beach lounges and elegantly combined with the beautiful views of the Gulf of Oman, SiO2 boasts a thoughtfully designed space with a thatched roof bar made from palm tree leaves. The combination of beach, sand and contemporary furniture with white tones paired with blue and beige cushions adds a glamour and yet authentic touch to the dramatic sunset setting behind



the Hajar mountains. The white drapes around the rattan cozy lounge brings a private, light and cozy sense of place to the venue for a warmer experience.

The beach lounge can cater for 70 guests while keeping the venue intimate and exclusive.

The menu is crafted to rejuvenate guests' senses with a creative blend of cocktails and mocktails - all inspired by the Omani ingredients and flavours

of the region.

SiO2 is home to carefully curated drinks like 'Hajar' which reflects the freshness of the season with a spicy twist, while the 'Incense' draws its inspiration and flavours from lemongrass. The Frankincense Spritz is a must-try and symbolic to the resort boasting its own Frankincense Garden and Sommelier.

Complementing the beverage selection, SiO2 presents a unique

the flavours as they unwind in the gentle sea breeze, with their toes in the sand.

To top it off, the evening is crowned with a live DJ, spinning afro house beats as well as seasonal entertainment throughout the year.

"SiO2 The Beach Lounge is Muscat's premier beach lounge, and we're committed to making it an experience that encapsulates the essence of luxury and relaxation. SiO2 is not just a place; it's a feeling, a destination where one can truly relax this season with friends and loved ones under the stars. The venue is unique, and its boho-chic and laid-back atmosphere is a great



selection of Huqqa, an opportunity to indulge in this cherished tradition right by the beach. Guests are welcomed to revel in

appeal for the local community," said Philippe Kronberg, resort general manager for Shangri-La Muscat, Oman.



ESO, Bank Nizwa conclude Wa'ai Competition

The Environment Society of Oman (ESO) and Bank Nizwa announce the successful conclusion of the recently launched 'Wa'ai Competition.' This online environmental competition, aimed at young adults in Oman aged 18-25, sought to promote awareness and sustainable living practices by addressing challenges impacting the nation's natural environment.

Participants were encouraged to create visually compelling and engaging awareness materials, with awards given to projects showcasing the most creative content and highest potential for meaningful impact, a press release said.

"We are thrilled that Bank Nizwa has supported this initiative," said Dr Amor al Matani, president of the Environment Society of Oman. "We continuously encourage youth to utilise their design and digital communication skills to raise environmental awareness. The Wa'ai Competition inspired partici-

pants to make a real difference with innovative ideas that will encourage others to adopt sustainable practices in their daily lives, benefiting us all."

Khalid al Kayed, CEO at Bank Nizwa, added, "Both Environment Society Oman and Bank Nizwa share the belief that Omani youth play a crucial role in environmental protection and education. This initiative aligns with Bank Nizwa's commitment to environmental stewardship as a key pillar of our sustainability roadmap. We congratulate the winners for their outstanding creative contributions to this important cause."

Winners: Infographic Category

- Alameen bin Mamoon bin Salem al Amiri
- Rahat Shakeel
- Suha bint Mansoor bin Saif al Harrasi

Winners: Short-Film Category

- Nasser bin Hamed bin Nasser al Amri
- We Deserve To Live
- Filter Zula

MoH felicitates organ donors

The Ministry of Health, represented by the National Organ Transplantation Programme, on Monday held a ceremony to honour living organ donors and the families of deceased organ donors at the Intercity Hotel, Al Khuwair.

The ceremony was patronised by Dr Saeed Harib al Lamki, Undersecretary for Health Affairs, with the presence of several senior officials from the ministry, a press release said.

Dr Ahmed al Busaidi, director of the National Organ Transplantation Programme, expressed his deep gratitude in a speech, acknowledging the noble sacrifices of the donors, which embody the



highest values of humanity, solidarity, and generosity.

Sheikh Dr Khalfan al Shaili, communications supervisor of the Minister of Endowments and Religious Affairs, delivered a speech on the virtue of organ donation in Islam, highlighting it as a form of ongoing charity

(sadaqah jariyah), which brings continued blessings and rewards to the donor.

The event further included two presentations showcasing the experiences of organ donors and how their contributions have alleviated the suffering of the recipients.

MoSD reviews plans on collaborations

Saud bin Hilal al Busaidi, Muscat Governor, met with H E Dr Layla bint Ahmed al Najjar, Minister of Social Development, on Sunday to review the Ministry's efforts in cooperation and partnerships in Muscat Governorate.

The meeting included exchanging visions on social care fields and developing a joint work plan in coordination with social development committees and civil society organisations. They discussed ways to enhance cooperation between various governmental, private and



non-governmental organisations to provide integrated services that benefit the deserving groups.

The role that social development committees' play to study

the community needs, and the charitable teams to solve the needy families' cases were discussed, besides offering institutional support for social development.



OQ8 fuels innovation at Oman Science Festival

Duqm Refinery and Petrochemical Industries Company (OQ8) took centre stage at the Oman Science Festival, a vibrant hub of innovation and exploration that concluded recently at the Oman Convention and Exhibition Center (OCEC).

With over 10,000 enthusiastic participants, OQ8 seized the opportunity to inspire the next generation of energy leaders through engaging and interactive experiences, a press release said.

"We were thrilled to engage with young minds at the Oman Science Festival," said Jasim al Ajmi, vice president Corporate Affairs, OQ8. "This event allowed us to ignite passion for science and innovation while reinforcing our commitment to supporting youth education and involvement in the energy sector; It also reinforces our long-term commitment to education and youth empowerment, which are central to OQ8's strategy for sustainable growth

and community development."

At the heart of OQ8's booth was an immersive experience showcasing the journey of crude oil from Kuwait to Oman's refinery in Duqm. Through hands-on activities, students learned how crude oil transforms into vital products that power the world, sparking curiosity and excitement about the energy industry. OQ8's focus on education and engagement created a space where learning thrived without the pressures of competition.

Indian Embassy celebrates 9th Ayurveda Day

The Embassy of India in Muscat celebrated the 9th Ayurveda Day with a special event focused on promoting Ayurveda's principles and rich heritage, highlighting its benefits for health and wellness. Members of the Indian community, Omani nationals, and Ayurveda practitioners in Oman gathered to propagate the ancient Indian system of medicine.

Addressing the gathering, H E Amit Narang, Ambassador of India to the Sultanate of Oman, said, "Ayurveda embodies India's commitment to holistic well-being, offering natural and sustainable approaches that resonate with people worldwide. Its growing popularity here in Oman highlights the increasing recognition of Ayurveda's benefits in promoting long-term health."

A presentation was delivered by Dr Pratap Chauhan, an expert in Ayurveda, who emphasised Ayurveda's scientific approach to health through natural remedies, diet, and lifestyle choices. He underscored how Ayurveda provides tools for balanced living.

XIX Transfusion Medicine congress begins with 300 delegates

The 19th Annual Congress of Asian Association of Transfusion Medicine began on Monday at the Sheraton Hotel in Muscat under the patronage of Dr Seham Salim Sultan al Sinani, executive president of the University Medical City with the presence of numerous specialists from the World Health Organization, international blood transfusion organisations, as well as a large group of participants and invitees.

The two-day congress is organised by the Department of Blood Bank Services, Directorate General of Health Services and Programmes, a press release said.

Dr Zainab Salim al Araimi, director of the Blood Bank Services Department at the Ministry of Health emphasised that ensuring the safety of blood through empowering donors and guaranteeing their well-being is the first step toward pa-



tient safety. This is achieved by creating a health system that fosters cooperation between donors and healthcare providers.

Dr Araimi pointed out that blood banks worldwide face common challenges in ensuring the sustainable availability of blood while maintaining its safety and quality.

The opening programme also included a lecture by Dr Nabajyoti Choudhury, medical direc-

tor and head of the Dibrugarh Cancer Center in India, and president of the Asian Association of Transfusion Medicine.

The Congress hosted over 300 participants, including doctors and laboratory specialists from various civil and military healthcare institutions in the Sultanate of Oman, as well as from private sector institutions. In addition, there are participants from several other countries around the world.

Bank Muscat wins BNY's STP Award

Bank Muscat has been honoured with the prestigious 'The Bank of New York Mellon Corporation (BNY) STP Award for excellence in US dollar-denominated fund transfers for commercial and financial payments.

BNY, America's oldest bank and the first company listed on the New York Stock Exchange, recognised Bank Muscat for its advanced digital infrastructure and adherence to global standards in the SWIFT system, which facilitates seamless, efficient payment processing, a press release said.

Commenting on the achievement, Talal Abdul Hameed al Zadjali, deputy general manager - Operations, Bank Muscat, said, "This award, which the bank consistently receives, demonstrates its exceptional ability to process payments promptly and securely with minimal risk or delay. Achieving this standard of quality in banking services, especially in remittances and foreign payments, is a priority for the bank. The repeated recognition from various international institutions highlights the quality standards the Bank maintains in its electronic payment services, affirming its leadership in the



This award, which the bank consistently receives, demonstrates its exceptional ability to process payments promptly and securely with minimal risk or delay.

Talal Abdul Hameed al Zadjali

banking sector and strengthening its position in adopting modern technologies for efficient transaction processing".

Bank Muscat continues to strengthen its leadership position by offering superior banking services and solutions, with a

focus on product innovation and the expansion of electronic payment and online services. Its ongoing efforts to meet the needs of diverse sectors through new products and enhanced channels have been widely recognised.

In recognition of its excellence

in payments and banking services, Bank Muscat has received numerous awards this year from international banks, including Citibank, Wells Fargo and JP Morgan. It has also been honoured by esteemed institutions such as Global Finance, Eu-

romoney, The Banker, and EMEA Finance for its exceptional service to both individual and corporate customers. For 240 years, BNY has partnered alongside customers, putting its expertise and platforms to work to help them achieve their ambitions.



Visit Oman ties with Passporter

Visit Oman has struck an impactful strategic partnership with Passporter, a dynamic travel platform known for enabling travellers to explore destinations through interactive itineraries and rich multimedia storytelling.

Announced at the World Travel Market (WTM) in London, this partnership aligns with Visit Oman's ongoing commitment to expanding Oman's tourism appeal globally, utilising digital platforms to offer easy access to Oman's diverse cultural and natural wonders, a press release said.

By partnering with Passporter, Visit Oman facilitates broader visibility for Omani tourism suppliers and SMEs, reaching a growing audience of digitally engaged travellers across Europe. Passporter's unique platform,

designed for creating and sharing personalized travel itineraries, will now feature a curated selection of Omani adventures, allowing international visitors to explore Oman's cultural, natural, and historical landscapes with ease and inspiration.

"Our collaboration with Passporter is part of our ongoing efforts to expand Oman's reach in key international markets," said Shabib al Maamari, managing director of Visit Oman. "This strategic alliance is crucial for boosting EU traveller engagement and aligns with Oman Vision 2040, showcasing our nation's unique heritage and natural beauty to a global audience. Through Passporter, travellers now have the tools to immerse themselves in Omani experiences and share their journey.

Ominvest partners with Oman Investment Authority to host 16th IFSWF meeting

Leaders from over 40 sovereign wealth funds, representing trillions of dollars in assets, convened in Muscat last week for the 16th Annual Meeting of the International Forum of Sovereign Wealth Funds (IFSWF).

The event, organised by the Oman Investment Authority (OIA) with Ominvest as the Event Hosting Partner, focused on navigating disruption and building resilient investment strategies for sustainable growth, a press release said.

Themed 'Embracing Disruption and Searching for Resilient Futures,' the exclusive event fea-



tured insightful keynote speeches, dynamic panel discussions, and engaging networking opportunities. Attendees in-

cluded global financial leaders managing over US\$8tn in assets, along with influential figures such as Elon Musk, who empha-

sised the transformative potential of artificial intelligence in finance, urging investors to embrace innovation.

Abdulaziz al Balushi, Group CEO of Ominvest, said, "Partnering with OIA to host the IFSWF Annual Meeting in Oman has been a remarkable opportunity for us to connect with global investors. This engagement directly supports Oman Vision 2040 by attracting foreign direct investment, promoting economic diversification and strengthening Oman's presence on the international financial stage. The themes explored at the event resonate deeply with our strategic priorities as we are committed to create sustainable value and positive impact.

Oman Oasis partners with Oman Science Festival

Oman Oasis announced its sponsorship of the 4th Oman Science Festival 2024, a vibrant event designed to inspire and engage the community through science.

Organised by the Ministry of Education, the festival will take place from November 4 to 11 at the Oman Convention and Exhibition Centre, a press release said.

As a proud sponsor of this year's festival, Oman Oasis reaffirms its commitment to promoting health and wellness within the community. The chemical composition and uses of water are scientific wonders in them-



selves, and we strive to make our customers enjoy and experience these wonders of water daily.

"We are honoured to support

the Oman Science Festival, an event that has become a cornerstone in advancing education, science, and innovation across

our community," said Moosa al Hasni, COO, Oman Oasis. "We are committed to fostering a culture of curiosity, knowledge, and

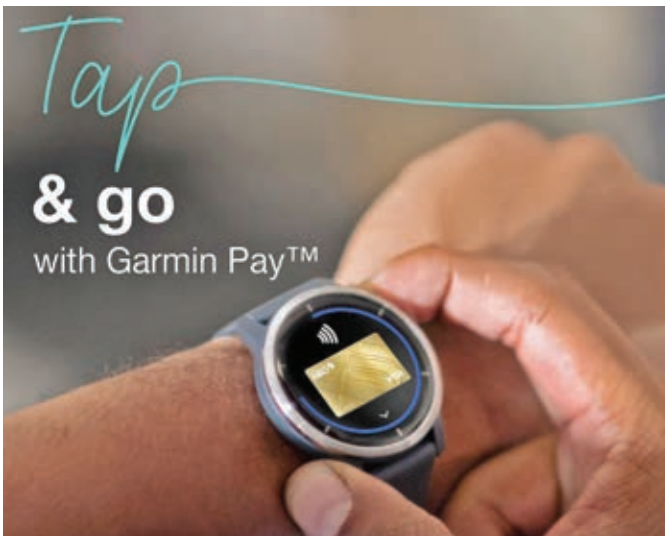
progress. Engaging with initiatives like the Oman Science Festival allows us to support the development of young minds.

NBO first bank to introduce Garmin Pay

National Bank of Oman (NBO) announces the launch of Garmin Pay, a seamless payment solution which empowers customers to make secure, contactless payments directly from their Garmin smartwatches.

As the first bank in Oman to offer Garmin Pay, NBO continues to lead digital banking innovation, providing customers with seamless and convenient ways to manage their finances, a press release said.

Garmin Pay allows NBO customers to store their NBO Credit, Debit and Badeel Prepaid Cards



information securely on their Garmin devices, enabling transactions by simply tapping their smartwatch. This secure, hassle-free payment method aligns with NBO's commitment to enhancing customer experiences through advanced digital solutions, making everyday transactions faster and easier.

Setting up Garmin Pay is straightforward. Customers can link their NBO Credit, Debit and Badeel Prepaid Cards through the Garmin Connect app, ensuring secure card information storage directly on their smartwatch.

Oman Post to host PRIME general assembly on Nov 14

Oman Post, the national postal operator, will host the prestigious PRIME general assembly and the PRIME Board from 12 to 14 November 2024, at its headquarters in Muscat.

As a board member, Oman Post will welcome industry leaders from over 160 postal operators worldwide who will share insights, forge new partnerships, and shape the future of global logistics, advancing

cross-border eCommerce.

Hosting the PRIME general assembly underscores Oman's significant global position in logistics and eCommerce, further solidifying its position as a key player in international trade. This event provides a unique platform for over 160 postal operators worldwide to connect, collaborate, and drive innovation in eCommerce.

As part of the Asyad Group,

Oman Post is well-positioned to leverage the synergies of this strategic partnership and capitalise on the opportunities presented by PRIME. By hosting this prestigious event, Oman will further solidify its reputation as a thriving logistics hub and drive the country's economic prosperity. Oman Post continues to deliver exceptional service, pushing boundaries of logistics and trade.

Who will US President-elect Trump pick for his new administration?

Washington, D.C., US - US President-elect Donald Trump is gradually building his next administration, with several key appointments announced and more to come in the lead-up to his January 20 inauguration.

With the transformation of the Republican Party in his image, it's expected Trump loyalists will occupy most administrative positions in his second term. There's also a distinctive 'home ground' flavour to his team, with most of key appointments hailing from Trump's residency state of Florida and home state of New York.

Susie Wiles

Trump's first Cabinet appointment is 67-year-old Republican strategist Susie Wiles. The Floridian is highly regarded among the party and was co-chair of his third run for office. She will become Trump's chief of staff and is the first woman to hold the post.

The chief of staff oversees the White House operations and manages the president's policy agenda - in effect, the key adviser across all policy issues.

Wiles has worked in the background to push her candidates forward throughout her career. Like many 'back roomers', she has shunned the limelight, earning her the nickname 'ice baby' from the US president-elect, presumably in reference to this reputation and her tendency to eschew public appearances.

Her reputation is formidable. She's been widely credited for holding the famously off-leash Trump to his most disciplined



It's expected that Donald Trump's loyalists will occupy most administrative positions in his second term

campaign. With little detail on how she might run the White House, it would be fair to presume she'll apply similar discipline as chief of staff.

Marco Rubio

Florida Senator Marco Rubio was a Trump rival during in the 2016 primaries, but eventually backed his presidency and supported most of the positions in his first administration.

As secretary of state, Rubio would be responsible for Amer-

ica's foreign office and would be pivotal in negotiating Trump's oft-stated positions to wind down conflicts in Ukraine and the Middle East. He is considered a China hawk and sees America's Pacific rival as both an economic and geopolitical threat.

Mike Waltz

Florida congressman Michael Waltz has been lined up as Trump's national security adviser. Waltz was the first Special Forces officer in Congress, and

previously served in Afghanistan. His wife, Julia Nesheiwat, was the homeland security adviser to Trump at the end of his first term in office. Like Rubio, Waltz is one of China's biggest congressional critics, aligning him neatly with much of Trump's anti-China economic rhetoric and tariff threats.

Elise Stefanik

House Republican Elise Stefanik has accepted an offer from Trump to be his UN ambassador. Stefanik has served for a

decade as a New York congresswoman and chairs the House Republican Conference. She has been a long-standing supporter of Trump, defending him during both of his impeachments in the House and supporting his agenda three out of four times in House votes.

As UN ambassador, she would replace Linda Thomas-Greenfield, who currently leads the US mission. The position was restored to the Cabinet under the Biden administration.

Stephen Miller

Trump's former speechwriter and senior adviser, Stephen Miller, will return to the White House under the second administration as deputy chief of staff for policy.

Miller is a hard-right Republican and is considered one of the strongest proponents of Trump's anti-immigration stance. Among his previous policy endeavours were advocating for the US-Mexico border wall, several controversial deportation policies and Trump's ban on migrants from some Muslim-majority countries. He has spent the last four years as a conservative civil liberties advocate but made appearances on the campaign trail with Trump.

CNN first reported Miller's selection on Monday, with Vice

gration and Customs Enforcement in the first Trump administration and is to be its new border czar.

At the Republican National Convention in July, Homan proclaimed undocumented migrants should 'start packing (their bags) now', should Trump win the presidency. His hard-line stance will be integral to enacting Trump's promise to send undocumented migrants back to their home countries - described during the campaign as 'the largest deportation operation in American history'.

Lee Zeldin

Former New York congressman Lee Zeldin is another Trump loyalist and is set to take charge of the Environmental Protection Agency.

There's also a distinctive 'home ground' flavour to his team, with most of key appointments hailing from Trump's residency state of Florida and home state of New York

President-elect J D Vance congratulating Miller on the social media platform X.

Tom Homan

The term 'border czar' was weaponised by the Trump campaign against Kamala Harris when President Joe Biden put her in control of the United States' southern border, but has now been used to crown one of Trump's first non-Cabinet appointments. Tom Homan was an acting director of federal Immi-

Posting on X, Zeldin emphasised the incoming administration's energy agenda - which includes winding back climate-oriented policies - automotive and AI priorities. His only mention of the environment was in 'protecting access to clean air and water'. While it's unclear which regulations will be priority targets for the Trump administration, the incoming president has put the Paris Agreement in the crosshairs.

DW



US: Joe Biden marks final Veterans Day as president

Washington, D.C., US - US President Joe Biden marked his final Veterans Day as commander-in-chief on Monday, hailing America's war heroes and pledging to extend their benefits before he leaves office.

"This is the last time I will stand here at Arlington as commander-in-chief, it's been the greatest honour of my life to lead you, to serve you, to care for you, to defend you, just as you defended us generation after generation after generation. You are the greatest fighting force, this is not hyperbole, the finest fighting force in the history of the world," he said in remarks delivered at Arlington National Cemetery.



US President Joe Biden

As part of his pledge, Biden said the US Department of Veterans Affairs would extend the types of cancers covered under a

2022 law championed by the president, which expanded healthcare coverage and disability compensation for veterans exposed to deadly chemicals while serving. "God willing, we will make sure that any rare condition you've developed is covered. We're committed to getting this rule in place by the end of my term," he said.

"Too many of our nation's veterans have served only to return home to suffer from permanent effects of poisonous chemicals. Too many have died like our son, Beau, and like Sergeant First Class Heath Robinson from whom the PACT Act was named," Biden added.

Democratic Party lost a lot of votes by neglecting 'kitchen table issues': Pollster

Washington, D.C., US - The Democratic Party lost a lot of votes in last week's US presidential election by focusing on such issues as gender ideology, global warming and abortion instead of the basic 'kitchen table issues' of ordinary Americans, according to a senior pollster.

Brent Buchanan, the founder of Cygnal, a Washington, D.C.-based public opinion polling and analytics firm which has done fieldwork for more than 360 Republican Party campaigns in the US, told Anadolu that Republican candidate Donald Trump boosted his votes by 2% compared to the previous election, while Democratic candidate Kamala Harris lost 4% in swing states, 10% in Republican-leaning states and 15% in Democratic-leaning states compared to Joe Biden, the outgoing president.

Describing America as a centre-right leaning country, Buchanan said that addressing the cost-of-living crisis and 'con-

Donald Trump boosted his votes by 2% compared to the previous election, while Kamala Harris lost 4% in swing states

servative values' won Trump votes and cost the Democratic Party nearly 10mn voters.

"So if your basic needs are met, if money's not a problem, housing's covered, you get to start thinking about other issues like abortion and climate change and gender ideology, and normal people who are just trying to make ends meet don't really care about any of those. And if they do, they probably disagree with you on them. Black voters moved some to Donald Trump, but really the story of the election was how Latino voters just flocked to

Trump. And a lot of it was the economy, but I think what's not being said is how much of it is those social issues, the culture wars that they just do not identify with the Democratic Party on," he said.

Noting that Latino voters with Catholic and conservative family structures voted for Trump in large numbers due to both the cost-of-living crisis and gender ideology, Buchanan said this was the most important contribution to winning the elections.

Arab and Jewish votes

Highlighting that the Biden administration's Gaza policy lost the Democrats votes at key points, Buchanan said that according to his data, Muslims and Hasidic Jews who want peace in Gaza also voted for Trump.

"There's a city right outside of Detroit called Dearborn, Michigan that is very heavily Muslim. It's several hundred thousand in

population. And I believe Trump won the plurality of it. It's really unique to see that both Arabs and Jews swung heavily to Donald Trump," he said.

Orthodox Hasidic Jews in the US have expressed their opposition to Israel's attacks on Gaza from day one and have held many protests. Buchanan said that in states such as New York and Pennsylvania, where this Jewish community is densely populated, many votes were cast for Trump.

In Pennsylvania, a swing state, the rural, modernity-shunning Christian Amish community had only about 100,000 registered voters until a few years ago, rising to 300,000 in 2024.

"The Amish community, I think, made a massive, massive impact in Donald Trump being able to win the state of Pennsylvania. And almost all of them who chose to vote voted for Donald Trump," said Buchanan.

Anadolu Agency

'NATO's 2% military spending target no longer sufficient'

Berlin, Germany - German Foreign Minister Annalena Baerbock said on Monday that NATO's longstanding 2% defence spending target is no longer adequate amid growing security challenges.

"We must recognise that NATO's two per cent target will no longer be sufficient in our current situation," Baerbock said during her opening speech at the SZ Economic Summit in Berlin.

She said European allies should increase their military budgets, enhance cooperation among defence industries, and develop joint projects.

"We must think big about investments in European security



Annalena Baerbock

and make them big," the foreign minister said, adding that this approach could also strengthen ties with the US and transatlantic partners.

Germany expects to meet

NATO's 2% target this year, having increased military spending significantly following Russia's war in Ukraine.

The German government significantly increased its military spending in the aftermath of the Russia-Ukraine war, and it is expected to meet NATO's defence spending target this year. The target requires member states to allocate at least 2% of their GDP annually to defence spending.

Baerbock's remarks came as Donald Trump's election victory reignited European concerns about US commitment to NATO and European security.

Anadolu Agency

Israeli PM plans to push for West Bank annexation when Trump assumes office

Netanyahu said he will reintroduce the annexation of West Bank to the agenda of his government

Jerusalem - Israeli Prime Minister Benjamin Netanyahu plans to push for annexing the occupied West Bank when US President-elect Donald Trump takes office, Israeli media said on Tuesday.

According to the Israeli public broadcaster KAN, Netanyahu said in closed-door talks that he will reintroduce the annexation of the West Bank to the agenda of his government when Trump assumes office.

On Monday, far-right Finance Minister Bezalel Smotrich said he instructed Israel's Settlement Division and Civil Administration to initiate the groundwork for infrastructure to 'apply sovereignty' in the West Bank.

"We were on the verge of applying sovereignty over settlements in Judea and Samaria (the West Bank) before the Biden administration," Smotrich said. "Now, it's time to act."

In 2020, Netanyahu planned to 'annex' the illegal Jewish settlements in the West Bank and the Jordan Valley, based on the so-called Middle East peace plan announced by Trump in January of the same year.

Territories Netanyahu planned to annex at that time constitute about 30% of the West Bank. His plan, however, wasn't launched under international pressure and lack of US approval. International law views both the West Bank



The Israeli army rounded up at least 15 Palestinians in military raids in the West Bank, according to prisoners' affairs groups on Tuesday

and East Jerusalem as 'occupied territories' and considers all Jewish settlement-building activity there as illegal.

Tensions have been running high across the occupied West Bank due to Israel's brutal offensive on the Gaza Strip, which has killed more than 43,600 Pales-

tinians, mostly women and children, since October 7, 2023.

At least 780 Palestinians have since been killed and nearly 6,300 others injured by Israeli army fire in the occupied territory, according to the Health Ministry.

Meanwhile, Turkey on Tues-

day rejected 'in strongest terms' recent statements by top Israeli officials calling for annexation of the occupied West Bank, the Turkish Foreign Ministry said.

"These statements, which are in defiance of international law and the two-state solution, are proof that Israel's ultimate goal is

the seizure of Palestinian territories," said a ministry statement.

The lack of penalties for Israel's ongoing 'policy of genocide and occupations' against Palestinians further encourages Israeli PM Netanyahu and his supporters, it stated. It called on the UN Security Council and the interna-

tional community to take a strong stance against Israel's 'unlawful' policies.

More held in military raids

The Israeli army rounded up at least 15 Palestinians in military raids in the West Bank, according

In 2020, Netanyahu planned to 'annex' the illegal Jewish settlements in the West Bank and the Jordan Valley based on the so-called Middle East peace plan announced by Trump in January of the same year

to prisoners' affairs groups on Tuesday.

The raids targeted several towns in the occupied territory, including East Jerusalem, Ramallah, Hebron, Salfit, Qalqilya, and Nablus, the Commission of Detainees' Affairs and the Palestinian Prisoner Society said in a joint statement.

"The raids were marked by abuse, threats against detainees and their families, and acts of vandalism and destruction on citizens' homes," it added.

The new arrests brought the number of Palestinians detained by the Israeli army in the West Bank since October last year to over 11,700, including those who were released after being arrested, according to Palestinian figures.

Anadolu Agency

Israel orders evacuation in Beirut ahead of strikes

Beirut, Lebanon - The Israeli army ordered residents of three neighbourhoods in southern Beirut on Tuesday to leave their areas ahead of airstrikes.

A military statement ordered residents to stay 500 metres away from several buildings in the neighbourhoods of Haret Hreik, Ghobeiry, and Al-Leik in Beirut's southern suburb.

It attached a map of the targeted buildings, saying it will 'act forcefully' against what it called Hezbollah assets and interests in the area.

The Israeli army has repeatedly issued evacuation orders for civilians in several areas across Lebanon since the start of its air campaign on the country in late September.

Israel has escalated airstrikes in Lebanon against what it claims are targets of the Hezbollah group in an escalation from year-long cross-border warfare between Israel and the Lebanese group since the start of Israel's



brutal offensive on the Gaza Strip on October 7, 2023.

More than 3,200 people have been killed and over 14,000 injured in Israeli attacks since October 2023, according to Lebanese health authorities.

Israel expanded the conflict by launching an incursion into southern Lebanon on October 1 this year.

Fresh airstrikes

Israeli warplanes launched fresh

airstrikes in southern Lebanon on Tuesday amid reports of fatalities, according to Lebanese media. Fighter jets struck a home in the town of Debaal in Tyre, leaving several people dead and injured, the state news agency NNA reported.

Israeli artillery also shelled the towns of Naqoura, Labbouneh, Yohmor al-Chaqif, Toul, Arnoun, and the outskirts of Alma al-Shaab, NNA said.

Anadolu Agency

N Korea ratifies defence treaty with Russia

Moscow, Russia - North Korea has ratified a mutual defence treaty with Russia, state media reported on Tuesday.

The deal calls for each side to assist the other in case of an armed attack.

The announcement comes days after Ukraine's Defence Ministry reported its forces clashed with North Korean units stationed in the Russian border region of Kursk.

North Korea's official KCNA news agency said the deal 'was ratified as a decree' by North Korean leader Kim Jong Un.

"The treaty will take effect from the day when both sides exchanged the ratification instruments," KCNA said.

The announcement comes after Russian lawmakers voted unanimously last week to ratify the deal. It was then signed by Russian President Vladimir Putin.

Russia and North Korea signed the strategic partnership deal in June during a visit by Putin to Pyongyang. It stipulates that either of the two countries



would provide military assistance 'without delay' in the case of an attack on the other.

North Korean Foreign Minister Choe Son Hui recently visited Moscow and said Pyongyang would 'stand firmly by our Russian comrades until victory day', referring to Russia's war in Ukraine a 'sacred struggle'.

South Korea, Ukraine and Western countries say North Korea has deployed around 10,000 troops to assist Russia in its war.

Western countries have long accused Pyongyang of supplying Moscow with artillery shells and missiles for use in Ukraine.

Last week, the Group of

Seven (G7) countries condemned the increasing military cooperation between Pyongyang and Moscow and expressed concerns that North Korean soldiers could receive training on the use of ballistic missiles in violation of UN Security Council resolutions. DW

China's stealth fighter jet J35A makes debut

Beijing, China - China's stealth fighter jet J35A on Tuesday made its debut at an international aviation event in a southern city, state media reported.

The stealth fighter was put on display at the 15th Airshow China in the southern Chinese city of Zhuhai, where it also made flights during the show.

Beijing also unveiled its large-scale model of the new-generation J-20S stealth fighter jet.

Around 1,022 enterprises from 47 countries and regions are participating in the six-day

aviation event in the capital of the Guangdong province.

Foreign aviation exhibitors at the event have increased to 159 this year from 78 in 2022.

Russia's Su-57 advanced stealth fighter jet is also attending the Airshow China for the first time. Russian Security Council Secretary Sergey Shoigu is expected to attend the Airshow China.

Shoigu is on a five-day official trip to China for the 19th round of the annual bilateral strategic security consultations with Chinese Foreign Minister Wang Yi.

Iran's nuclear sites 'more exposed than ever', says Katz

Jerusalem - Newly appointed Israeli Defence Minister Israel Katz told military officials on Monday that Iran was 'more exposed than ever to strikes on its nuclear facilities'.

"We have the opportunity to achieve our most important goal - to thwart and eliminate the existential threat to the State of Israel," Katz added on X, formerly Twitter. According to the International Atomic Energy Agency (IAEA), Iran is rapidly advancing its nuclear programme, and is continuing to increase stockpiles of uranium enriched to weapons grade levels in defiance of international demands.

Here's an overview of Iran's nuclear facilities:



Natanz

Located around 300km (180 miles) south of Tehran in the province of Isfahan, Natanz is the main centre for uranium enrichment in Iran. It's here that the nuclear programme operates centrifuges that enrich uranium for civilian and, potentially, mili-

We have the opportunity to achieve our most important goal - to eliminate the existential threat to the State of Israel

ISRAEL KATZ

tary purposes.

The facility is housed in underground bunkers to protect it from airstrikes. Natanz has been the target of several acts of sabotage attributed to Israel, including the use of the Stuxnet virus, explosions and power outages. The facility's air defence system

was reportedly disabled in April.

Isfahan

The Nuclear Technology Centre in the city of Isfahan is a uranium processing plant that prepares the radioactive material for enrichment. Here, uranium oxide, also known as yellowcake, is converted into uranium tetrafluoride (UF4) and uranium hexafluoride (UF6). This chemical compound is used in centrifuges for uranium enrichment.

Saghand

This uranium mine is located in the desert region of Yazd province, around 200km north-east of the city of Yazd. The mine is one of the few known

uranium mining sites in Iran and supplies the raw uranium that is used for the country's nuclear programme.

Bushehr

Iran's first civilian nuclear power plant is located on the coast of the Persian Gulf in southern Iran, and is used to generate electricity. It is not used for military purposes.

Tehran

The Tehran Research Reactor is a research facility in Tehran, mainly used for the production of medical radioisotopes which are used in cancer treatment and nuclear medicine diagnostics. DW

Bangladesh seeks Interpol notice against ex-PM Sheikh Hasina

Dhaka, Bangladesh - A Bangladeshi court has requested the Interpol to issue a red notice to arrest former Prime Minister Sheikh Hasina who is facing charges of mass killing and genocide.

"We requested the Interpol in a letter through the inspector general of police (IGP) to issue a red alert and measures to arrest former Prime Minister Hasina as she has gone out of Bangladesh jurisdiction," International Crimes Tribunal (ICT) Chief Prosecutor Mohammad Tajul Islam told reporters in Dhaka on Tuesday.

The court forwarded the letter on Sunday to the IGP as the police is the communicating agency to this effect, he added.

An arrest warrant is pending against Hasina with the court on charges of mass killing and crimes against humanity that occurred during the student protests of July and August this



Bangladesh's former PM Sheikh Hasina

year, the official added.

The tribunal earlier instructed Bangladeshi prosecutors to present Hasina in court by November 18. Meanwhile, the court also sought arrest warrants against four more police officials on charges of genocide and crimes against humanity, bringing the number police officials sought to 21, according to Islam.

Earlier, Law Affairs Adviser Asif Nazrul told reporters that the government would do every-

thing possible through Interpol to arrest and bring back fugitive individuals, including ex-Prime Minister Sheikh Hasina.

The tribunal has filed more than 60 complaints against Hasina, her Awami League party, and several former senior law enforcement officials, accusing them of forced disappearances, murders and even genocide.

Hasina fled to India on August 5 amid the student-civilian

uprising.

Later, Muhammad Yunus took office on August 8 to lead the transitional government.

During the student-led protests, at least 775 people were killed, and more than 22,000 were injured, many sustaining bullet wounds from clashes with police, other law enforcement agencies and Awami League supporters, according to the Health Ministry.

Anadolu Agency



WHO to finalise global pandemic treaty by May

Geneva, Switzerland - The World Health Organization (WHO) announced on Monday that negotiations for a global pandemic treaty will continue into 2025, with the goal of concluding by May.

"Member states agreed we need to conclude the agreement as soon as possible and continue negotiations into 2025 with the goal of concluding the agreement by the next WHA (World Health Assembly) schedule in May 2025," Anne-Claire Amprou, co-chair of the WHO's Intergovernmental Negotiating Body (INB), told a press briefing.

Amprou emphasised that with 'strong political commitment' from member states, negotiations are progressing in the 'right direction'.

Co-Chair Precious Matsoso also said previous global agreements have taken 'far longer to complete', but added: "We have an obligation to do better and to be better prepared for the next one when it happens. We have all recognised this."

"The world can be better prepared for the threats today and also in the future. I'm confident

Intergovernmental Negotiating Body (INB) is tasked with drafting and negotiating a convention to strengthen pandemic prevention and preparedness

that we'll reach that goal," Matsoso said, speaking in the shadow of the devastating COVID-19 pandemic starting in 2020, which has killed some seven million people.

The INB, established in 2021 by the World Health Assembly with its 194 member states, is tasked with drafting and negotiating a convention or other international instrument under the WHO Constitution to strengthen pandemic prevention, preparedness, and response.

The 12th meeting of the INB is currently being held in a hybrid format through Friday.

Anadolu Agency

Pakistan: Smog crisis worsens, experts urge PM to intervene

Schools across major cities in Punjab province have been closed until November 17

Islamabad, Pakistan - Air quality experts in Pakistan have sounded the alarm over hazardous air pollution, particularly in Punjab, urging Prime Minister Shehbaz Sharif to take decisive action.

In a letter addressed to the premier, the Pakistan Air Quality Experts (PAQx) emphasised the critical public health risks posed by the current smog crisis and proposed immediate steps to mitigate its impact, Dawn reported.

Last month, air quality in Punjab was officially declared a 'calamity'. As part of measures to reduce exposure, schools across major cities in the province have been closed until November 17, while the public has been prohibited from entering parks, zoos, playgrounds, and museums during the same period.

Abdullah Fadi, the United Nations Children's Fund (UNICEF) representative in Pakistan, expressed grave concern about the smog's impact, stating that more than 11mn children under five in the worst-affected districts of Punjab are currently exposed to dangerous air pollution levels.



Air pollution in Lahore hit record levels this month

Experts suggested restricting heavy transport between 10pm and 10am, which they claim would provide an immediate reduction in harmful pollutants in urban areas by a further 15 per cent

In their letter, PAQx highlighted the severity of the situation, noting: "The severe decline in air quality across Punjab and other regions of Pakistan has reached hazardous levels, posing a critical public health risk that demands immediate and strategic action."

The group, comprising 27

professionals in fields such as environmental science, public health, and law, acknowledged existing environmental legislation but stressed the need for solutions based on 'scientific evidence and global best practices', reported Dawn.

Among its recommendations, PAQx called for the immediate

shutdown of brick kilns, identifying them as 'one of the largest contributors to air pollution'. The letter stated: "A shutdown would immediately reduce emissions by 15 per cent."

Additionally, the experts suggested restricting heavy transport between 10pm and 10am, which they claim would 'provide an immediate reduction in harmful pollutants in urban areas by a further 15 per cent'.

The group also urged the government to shut down industrial units that fail to comply with environmental regulations, stating: "Industries that fail to comply with environmental standards should be shut down, significantly

reducing air pollution levels in highly populated areas by 15 per cent."

To ensure a sustainable future, PAQx proposed a 12-point plan, including aligning national standards with those of the World Health Organisation, establishing clean air zones in Lahore and the twin cities, and transitioning to clean energy, Dawn reported. "These recommendations reflect a collaborative, science-based approach to tackling air pollution. We believe that their implementation will help Pakistan move toward a cleaner, healthier future," the letter concluded.

ANI

FRESH SNOWFALL IN SONAMARG



A view of the snow-covered areas as the town receives fresh snowfall, in Sonamarg, In Jammu and Kashmir, India on Tuesday (ANI)

Japan: Ishiba's minority govt faces mounting obstacles

Tokyo, Japan - Japanese Prime Minister Shigeru Ishiba held onto his position in a rare runoff vote on Monday, marking the first such election in the House of Representatives in three decades and underscoring the difficulties facing his leadership as he moves forward with a minority government amid mounting obstacles.

The first round of lower house voting for the country's next prime minister saw Ishiba take the lead but fall short of a majority, prompting a runoff against Constitutional Democratic Party leader Yoshihiko Noda.

After assuming premiership, Ishiba reshuffled his cabinet, replacing only the ministers who were not re-elected in the lower house. The foremost challenge for Ishiba's new cabinet is to establish fresh economic policies and a new budget. The LDP is actively seeking collaboration with the Democratic Party for the People, which has shown a relatively positive response.



Lawmakers attend a session at the House of Representatives of the National Diet in Tokyo, Japan, on Monday (Xinhua)

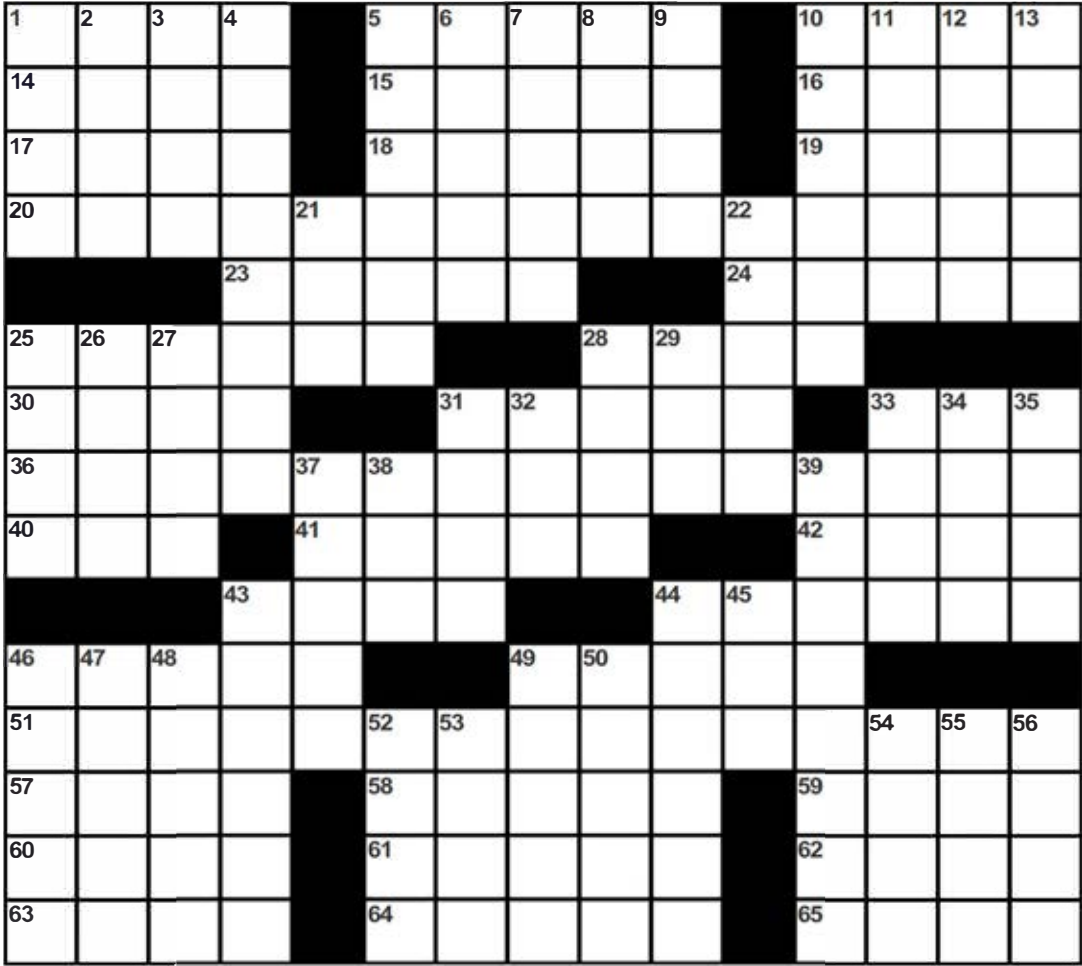
The two parties are in discussions regarding tax reform, aiming to establish a 'partial alliance' for cooperation on specific policies. However, as per the latest inter-party negotiations, the opposition now holds seven out of the 17 committee chair positions in the House of Representatives, including the Budget Committee, which is crucial for budget deliberations. The last time the oppo-

sition chaired this committee was 30 years ago, signalling a shift in Japan's political landscape.

Economists pointed out that the Ishiba cabinet will face limited fiscal flexibility. Hideo Kumano, chief economist at Dai-ichi Life Research Institute, emphasised that the cabinet's ability to manoeuvre financially is heavily restricted.

Xinhua

DAILY CROSSWORD



- ACROSS**
- 1) This puzzle's theme word
 - 5) Some mantel pieces
 - 10) Crow's-nest cry
 - 14) Snowman prop
 - 15) Dark
 - 16) Dalai_
 - 17) "National Velvet" author Bagnold
 - 18) Late British princess
 - 19) River to the Caspian
 - 20) Area's ruling power
 - 23) Encumbrances
 - 24) Taj Mahal country
 - 25) Least busy
 - 28) 18-wheeler
 - 30) Bleacher feature
 - 31) Manhattan Project goal, briefly
 - 33) Summer cooler
 - 36) Polemically
 - 40) The 168 in a wk.
 - 41) Sharp mountain ridge
 - 42) Hilo welcome gifts
 - 43) Slant or prejudice
 - 44) Make a meaningful connection
 - 46) Assumed name
 - 49) Parts of boilermakers
 - 51) Certain orchestral

- composition
- 57) "What've you been _?"
 - 58) Relating to the ear
 - 59) Stratford's river
 - 60) High-school pupil
 - 61) Slyly disparaging
 - 62) Enjoy a novel
 - 63) Blows it
 - 64) Walked back and forth
 - 65) Without
- DOWN**
- 1) European auto
 - 2) Trattoria order
 - 3) Kind of proportions
 - 4) Grave warning
 - 5) Financial plan component
 - 6) Confederacy's counterpart
 - 7) Bulgars and Croats
 - 8) Food sticker
 - 9) Headliner
 - 10) Seniors, years later
 - 11) Ran quickly
 - 12) Certain Arab
 - 13) "Big Three" meeting site of 1945
 - 21) Fleur-de_
 - 22) Rain clouds

- 25) Rash reaction?
- 26) Last name in fashion
- 27) Camera component
- 28) Achy
- 29) Dash lengths
- 31) Blvd. relatives
- 32) "Wanna?"
- 33) Bug on a dog
- 34) Came down, as on a perch
- 35) The "Big Board," on Wall St.
- 37) Worker's demand
- 38) "Are you a man_ mouse?"
- 39) Best-of-the-best players
- 43) Francis and Kevin
- 44) Reacted to a punch
- 45) Behave humanly, in a saying
- 46) Like severe pain
- 47) One running easily
- 48) Prefix with "act" or "play"
- 49) Acid type
- 50) Dodge artfully
- 52) Hoarse around?
- 53) Bluefin or bonito
- 54) Part of the eyeball
- 55) Equine tone
- 56) Peters out

NOTE PAD



YOUR DAILY HOROSCOPE



ARIES MARCH 21-APRIL 19

Your straightforward side may be sidetracked now while your mind, or possibly your heart, indulges in some fantastical stuff. Not that there's anything wrong with fantasy, mind you. In fact, it expands your thoughts and feelings, and can even leak some sweet stuff over into regular reality. It's when you get carried away that things can get a bit problematic. Ask a grounded friend for a reality check.



LEO JULY 23-AUGUST 22

For some reason, individuals of a certain type seem to be gravitating toward you. You've just about had it with listening to sad stories, pleas for redemption, and promises to do better next time. That kind of energy just seems to follow you around right now. Practice saying no and walking away. It might be tough to master at first, but you'll get the hang of it eventually.



SAGITTARIUS NOVEMBER 22-DECEMBER 21

You've always been famous for jumping on the moment, for taking advantage of whatever the Universe has tossed your way and being happy with however it ends up. So tonight, when a certain person crosses your path quite unexpectedly, you'll be only too happy to explore the possibilities. Just be sure you can go in to work late tomorrow before you really pull out all the stops



TEST YOUR KNOWLEDGE

- 01. There are 259 steps from where to where?**
- A. Ground level to the top of the Empire State Building, New York, USA
 - B. The floor of St Paul's Cathedral, London, UK, to the Whispering Gallery inside the dome
 - C. The pedestal of the Statue of Liberty, New York, USA, to the crown
 - D. To the top of the Leaning Tower, Pisa, Italy from ground level
- 02. What is the official residence of the Vice President of the USA?**
- A. 1600 Pennsylvania Avenue
 - B. The White House
 - C. Number One Observatory Circle
 - D. The Capitol
- 03. Marengo and Copenhagen became well-known names at the beginning of the 19th century. What were they?**
- A. Places where the first Geneva Convention was formulated
 - B. Sites of World Expositions
 - C. Horses
 - D. Styles of pottery

Answers: 1. B 2. C 3. C



TAURUS APRIL 20-MAY 20

You're fully prepared to assume the consequences of talking about that secret you've been trying to hide for far too long. But before you open up and let the world know what's on your mind, be sure you're not betraying a confidence. You know how seriously you take the issue of loyalty? Well, the folks you've become close to feel the same way. It's not surprising either. After all, you trained them.



VIRGO AUGUST 23-SEPTEMBER 22

The heavens offer you a mixed bag of energies today, but that kind of energetic potpourri suits you just fine. You're ready for anything at this point. You've been positively champing at the bit for weeks just dying for a taste of anything and everything that's new and interesting. That goes double for new company, by the way, and that, at least, can be easily addressed. Go out and find that intriguing new soul you seek.



CAPRICORN DECEMBER 22-JANUARY 19

You could be exhibiting some very peculiar characteristics today: nostalgia, sentimentality, and a desire to return to the past. No, that doesn't sound at all like you. But remember, even you get to express all of your unfiltered feelings every now and then. It just happens to officially be your turn right now. And when your dear ones look a bit troubled, tell them not to worry. This too shall pass.



GEMINI MAY 21-JUNE 21

When was the last time you took an entire day off just because you felt like it? If you can't remember, it's been too long. But you already knew that. If there's nothing pressing at work that you have to do, think about taking a mental health day, and don't let yourself feel guilty about it. Whether you switch shifts with someone or just promise to work extra hard tomorrow, do it. It's time to take a break for real.



LIBRA SEPTEMBER 23-OCTOBER 22

You're not quite sure what's gotten into you, and neither are your dear ones. All of a sudden you're determined to win no matter what the cost, and you're thinking twice before you open your mouth and let your true feelings come out. No, it's certainly not typical, but it's not exactly out of character either. After all, when was the last time (or the first) that anyone accused you of being timid?



AQUARIUS JANUARY 20-FEBRUARY 18

You may be feeling a bit rebellious (okay, a bit more rebellious), but you've certainly earned it. So when a dear one comes to you expecting you to back down just because they say so, try not to laugh out loud, and don't be rude. Just explain plainly and simply that you've never been fond of "shoulds," and that you hear "don't" as an invitation to break the rules.



CANCER JUNE 22-JULY 22

There's a difference between gossip and conversation, and up until late tonight, you'll definitely be in the mood for gossip. Not that you want to run anyone into the ground, of course, but exchanging a few choice tidbits, especially if the party in question happens to be sitting right there directly across from you, would certainly be fun. No fair only talking about others, though. Reveal something equally juicy about yourself.



SCORPIO OCTOBER 23-NOVEMBER 21

Whatever emerges from your lips on a daily basis is always surprising, but it's hard to shock those who know and love you. Today's announcement may come as something of an eyebrow raiser to those who aren't quite so familiar with you or your own startling style. Keep that in mind and try to be gentle. It wouldn't hurt to go easy on anyone who's just now getting to know you. Might make it easier, in fact.



PISCES FEBRUARY 19-MARCH 20

Follow any urge you have to seek alone time now. Even if everyone else is in the mood to paint the town red or plan an elaborate outing, you don't necessarily need to join them. Listen to what your heart is telling you to do, then do that. It sounds too simple to work, but it isn't. Try it out early today when a friendly yet unwanted invitation arrives. Politely say no, and remind yourself that you are in charge of your time

KIDS COLOURING



BOGGLER

A	O	E	O
T	O	S	U
O	B	N	L
Y	R	B	S

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

SOLUTION
20-25 words: Excellent,
15-20 words: Very good,
10-15 words: Good,
5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

	7		6		4			
	3		8			5	2	
8			1		4			
		1			5	6		
2				3				4
	6	7			9			
			6		2			5
6	4				8		7	
		8		9		4		

WORD BUILDER



You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

9	4	1	3	6	7	8	2	5
6	7	2	8	1	5	3	4	9
5	3	8	2	4	9	6	1	7
8	2	6	1	5	4	7	9	3
4	1	7	9	3	6	5	8	2
3	9	5	7	8	2	1	6	4
7	6	3	4	2	1	9	5	8
2	9	6	7	9	8	4	1	3
1	8	4	5	9	3	2	7	6



Pereira replaces Amorim at Sporting

Lisbon, Portugal - Sporting have appointed Joao Pereira as head coach on a deal through to 2027, the Portuguese champions announced on Monday following Ruben Amorim's departure to Manchester United.

Former Portugal defender Pereira had three spells at Sporting as a player, making 154 appearances with his last season under Amorim in 2020-2021 when they won the title. The 40-year-old, who led Sporting's Under-23 and B teams after ending his playing career, thanked the club's president and board and said he felt privileged to lead the team.

"As a player, Sporting gave me a lot, allowing me to play for the national team, join one of the best leagues in the world and return home twice," said Pereira.

"I only repaid them with a Super Cup and a national championship, which felt more like their gift to me. That's something I regret, so as a coach I'd like to repay them with more titles because Sporting deserve it."

Ghana in danger of missing out on Cup of Nations qualification

Cape Town, South Africa - Four-time Africa Cup of Nations winners Ghana could see their streak of 10 successive appearances at the tournament come to an end this week as victories in their remaining two qualifiers may not be enough to seal a place at the finals in Morocco.

Only Egypt (26) and Ivory Coast (25) have been to more Cup of Nations finals than the Black Stars (24) but Ghana are likely to be out of contention by Thursday after a woeful qualifying campaign.

The top two finishers in each of the 12 groups advance to next year's finals. Ghana are third in Group F with two points from four matches, with Angola already qualified and Sudan needing just a draw from two games to join them.

Angola have a 100 per cent record with four straight wins while Sudan are on seven points and face bottom-placed Niger in neutral Togo on Thursday. Sudan also have the upper hand on Ghana on a head-to-head basis.

Ghana must beat Angola in Luanda and Niger at home and hope Sudan lose both their matches if they are to qualify. The future of coach Otto Addo could be on the line if Ghana miss out.

Angola, Algeria, Burkina Faso, Cameroon, Democratic Republic of Congo, Egypt, hosts Morocco and Senegal have already booked their spots at the 24-team tournament, which runs from Dec. 21, 2025 until Jan. 18, 2026.

Holders Ivory Coast start their final pair of Group G fixtures at Zambia on Friday needing a point to qualify.

Nigeria, who were awarded the points from last month's aborted tie in Libya where they

BLACK STARS IN BLEAK MOOD



Ghana must beat Angola in Luanda and Niger at home and hope Sudan lose both their matches if they are to qualify for the Africa Cup of Nations

The top two finishers in each of the 12 groups advance to next year's finals. Ghana are third in Group F with two points from four matches

refused to play after being stuck in a remote airport for half a day before the match, can secure their place with a win over Benin in neutral Abidjan.

Tunisia fired coach Faouzi Benzarti after a shock home loss to the tiny Comoros Islands last month but are still top of Group A as they attempt to secure a record-extending 17th successive appearance at the finals.

Caretaker coach Kais Yaa-coubi will lead the team to face Madagascar in neutral South Africa on Thursday where a win would all but ensure they go to the finals once again.

Madagascar are among 18 countries unable to host home qualifiers after the Confederation of African Football ruled their facilities inadequate for internationals.

Club World Cup slot hands lifeline for Miami

London, England - FIFA's controversial decision to award Inter Miami a backdoor route into the Club World Cup has proved prescient after Lionel Messi's team were stunned by Atlanta United in the MLS playoffs.

Miami finished the season as runaway leaders of the Eastern Conference, but on Saturday were shocked 3-2 at home by Atlanta, who had scraped in via a ninth-placed finish 34 points adrift, in the deciding third playoff game after each team had claimed a 2-1 win.

Messi scored for Miami but Bartosz Slisz headed the winner in the 76th minute to complete the huge upset.

However, the league's glamour team will still take a slot in the expanded 32-team Club World Cup next year after FIFA last month awarded them the penultimate spot on the back of them winning the "Supporters' Shield" for finishing top of the MLS standings after the regular season.

They will also host the opening game of the June 15-July 13 tournament being held across the United States.

"You have shown that in the United States, you are consistently the best club on the field of play," FIFA President Gianni Infantino said at the time.

"Therefore, I am proud to announce that as one of the best clubs in the world, you are deserved participants in the new FIFA Club World Cup as the host club representing the United States."



FIFA awarded Inter Miami a slot in the expanded 32-team Club World Cup next year on the back of them winning the Supporters' Shield for finishing top of the MLS standings after the regular season

Those words sounded somewhat hollow, and underlined the opaque nature of the qualification criteria for the tournament, after Miami's shock defeat in the first full round of the playoffs.

FIFA, of course, were desperate to have Messi, the world's most famous player, at their new tournament, which has yet to nail down a TV rights deal.

The Argentine joined Miami halfway through last season, helping them to a minor trophy,

but not to the playoffs. This season, despite his many injury absences, they finished the regular season with a record points tally.

However, despite going out at the first knockout hurdle, Miami will join 2022 CONCACAF Champions League winners Seattle Sounders as MLS representatives at the Club World Cup.

The final slot will be awarded to the winners of November 30 CONMEBOL Libertadores final in Buenos Aires.

Feel welcome to doubt us: Dias

Manchester, England - Questions are being asked of Manchester City's title defence after they slipped five points behind leaders Liverpool at the weekend but centre back Ruben Dias has told the critics to write off City's chances at their peril.

City slumped to a fourth consecutive loss in all competitions with a 2-1 defeat at Brighton & Hove Albion in the Premier League on Saturday, marking the first time Pep Guardiola lost four games in a row in his managerial career. City, who are chasing an unprecedented fifth straight Premier League title, were also dumped out of the League Cup by Tottenham Hotspur.

"I would say, please doubt us, doubt us, feel welcome to do so," Dias told British media on Monday.



Referee Coote suspended after video shows him abusing Reds and Klopp

London, England - Premier League referee David Coote was suspended by the PGMOL referees' body on Monday pending a full investigation after a video circulated on social media showing the official allegedly abusing Liverpool and former manager Juergen Klopp.

The video allegedly shows Coote making derogatory comments about Liverpool and German Klopp, who left Anfield in May.

"David Coote has been suspended with immediate effect

pending a full investigation. PGMOL will be making no further comment until that process is complete," PGMOL said.

Liverpool are aware of the video that has been widely circulated on social media but the club will not comment in light of the investigation by PGMOL.

Coote, 42, refereed Liverpool's 2-0 Premier League victory over Aston Villa at Anfield on Saturday. He has been a match official in the Premier League since 2018.

The video seems to refer to a league game Coote refereed between Liverpool and Burnley in July 2020, which ended in a 1-1 draw.



Herve Renard guided Saudi Arabia to the Qatar World Cup finals where they stunned eventual champions Argentina in the group phase

CAN RENARD MAKE GREEN FALCONS SOAR?

With the French coach back at the helm, Saudi Arabia look to regain their past glory

Riyadh, Saudi Arabia - Saudi Arabia will look to rekindle past glories when they take on Australia in Asia's World Cup preliminaries in Melbourne on Thursday with the Green Falcons aiming to move on from the lacklustre Roberto Mancini era with the return of Herve Renard. Renard is back at the helm for the first time since replacing the Italian last month after Mancini and the Saudis ended an often awkward 14-month dalliance. One win, two draws and a loss in four games in the third phase of the continent's qualifiers for the 2026 finals has left the Saudis

in third place in Group C, trailing second-placed Australia on goal difference and leaders Japan by five points. Only the top two finishers in each of Asia's three preliminary groups qualify automatically for the finals with the third and fourth placed sides advancing to another round, and the Saudis are desperate to ensure guaranteed progress. It was Renard who was at the helm when Saudi Arabia defeated Argentina in the nations' opening game at the World Cup in Qatar in 2022, the win a high point of an initial three-and-a-half

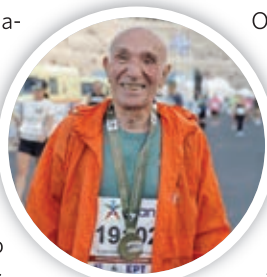
year long tenure for the former Zambia coach. For his return Renard will be without the talismanic Salem al-Dawsari, the winger who scored the winning goal against Argentina, after the Al Hilal man pulled out due to injury although veteran midfielder Salman al-Faraj has been recalled. The Saudis face a Socceroos side boosted last month when Tony Popovic took over from Graham Arnold to pick up four points from games against China and Japan and Renard will be hoping for a similar return against Australia and Indonesia next Tuesday. The Japanese lead the standings and face the Indonesians on Friday having received a raucous reception upon their arrival in Jakarta on Monday. Bahrain host China in the group's other game. "I've never seen something

like this," defender Yuto Nagatomo said upon arrival, according to Japanese media. "There was a big commotion at the airport, and I felt a bit like a Hollywood star." Reigning Asian champions Qatar face a crucial meeting with Uzbekistan in Group A that Tintin Marquez's side must win to reignite their challenge for an automatic berth. Qatar are six points behind leaders Iran, who take on North Korea in Laos, and Uzbekistan while third placed United Arab Emirates, currently level on four points with the Qataris, entertain Kyrgyzstan. Group B leaders South Korea travel to face Kuwait holding a three point advantage over Iraq and Jordan, who meet one another in Basra, with Oman hosting Palestine in Muscat.

Age is just a number for marathon runner Pourliakas

Athens, Greece - At 88, Greek runner Ploutarchos Pourliakas has proved yet again that age is just a number and poses no barrier to determination after he completed the 41st edition of the Athens Marathon on Sunday, his 12th marathon. The race, also called The Authentic, is organised annually on what is believed to be the same ground that the Athenian messenger Phidippiades ran to bring the news of victory from the battlefield of

Marathon 2,500 years ago. Recognised as the original marathon course, the same route was used in the 2004 Olympics held in Athens. "I achieved to finish and even improved on last year," Pourliakas said moments after crossing the finishing line at the historic Panathenaic Stadium of Athens, as his family and grandchildren cheered and congratulated him. This year he completed the race in 6 hours and 31 minutes.



Ploutarchos Pourliakas



Casper Ruud

Injured Barca duo Yamal and Lewandowski to miss international duty

Madrid, Spain - Barcelona forwards Robert Lewandowski and Lamine Yamal will miss international duty with Poland and Spain, respectively, after sustaining injuries, the LaLiga club said on Monday. Yamal missed Barca's 1-0 LaLiga loss at Real Sociedad on Sunday due to a right ankle injury suffered in the Champions League. The teenager could be out for up to three weeks and will miss Spain's Nations League clashes with Denmark and Switzerland. LaLiga top-scorer Lewandowski will be out for a little under two weeks with a back injury suffered on Sunday and will miss Poland's Nations League matches against Portugal and Scotland. "Tests performed on the morning of Monday 11 November have revealed that Lamine Yamal has a grade 1 syndesmosis injury in his right ankle. He is expected to be out of action for between two and three weeks. Meanwhile, Robert Lewandowski is having trouble in the lumbar region of his back, and will be rested for about ten days," Barcelona said in a statement. The Spanish FA (RFEF) announced that Girona's attacking midfielder Bryan Gil will replace Yamal. Meanwhile, Real Madrid said on Monday that they will be without defender Lucas Vazquez and forward Rodrygo in the upcoming weeks due to leg injuries sustained on Saturday.



Robert Lewandowski and Lamine Yamal

Tests have revealed that Lamine Yamal has a grade 1 syndesmosis injury in his right ankle. He is expected to be out of action for between two and three weeks

BARCELONA

The club had already confirmed that Brazilian defender Eder Militao will undergo surgery and miss several months for the second consecutive season after sustaining an anterior cruciate ligament (ACL) tear in the recent

4-0 LaLiga win over Osasuna. The 26-year-old Militao became the second Real Madrid player to suffer an ACL injury this season, after full back Dani Carvajal. It is the 10th injury of its kind sustained by one of the club's players in 15 months. The club's lengthy injury list also includes key players like Thibaut Courtois, Aurelien Tchouameni and David Alaba. Only goalkeeper Courtois is expected to be available for a highly anticipated Champions League clash at Liverpool in two weeks. Militao's injury was one of the three ACL tears sustained by LaLiga players over the weekend, with Villarreal's Ilias Akhomach and Leganes' Enric Franquesa also hurt on Saturday.

Fritz favours microphone monitoring in coaching boxes

Turin, Italy - Taylor Fritz believes the tennis authorities should have clamped down hard on off-court coaching rather than change the rules to allow it, saying it takes away from the sport's unique appeal. The International Tennis Federation (ITF) will allow off-court coaching from 2025 following trials at the four Grand Slams and ATP and WTA Tour events since 2023. Fritz, who won his opening match at the ATP Finals on Sunday, thinks organisers have been bullied into the change. "I think as far as it should go with the coach talking to you is giving you encouragement, saying, 'great shot, good job, keep going, keep fighting' stuff like that,"

the American told reporters in Turin after his win over Daniil Medvedev. "I think when it gets into strategic, like 'back up, hit it this way more, cover this', I don't think that's (right). "I think a lot of the reason they made this rule in the first place is they were almost in a way bullied into it because people would just break the rules anyway and coach anyway." Fritz, who is at a career-high world number five, said the simple fix would have been to use microphones in coaching boxes. "I think there should be mics in the boxes. I think there should be someone monitoring the mics. It should be very, very strict to where if anything goes past just encouragement, immediately you're penalized," he said. "That's how you fix it. That's how you have no coaching. Players have to figure things out on their own. That's, like I said, one of the great things about tennis. "It would be insane if someone could come on the court for you and serve, right? So why can someone tell you what to do?"



Taylor Fritz

Alcaraz suffers shock defeat at the hands of Ruud in ATP Finals

Turin, Italy - An off-colour Carlos Alcaraz suffered a shock 6-1 7-5 defeat against Norway's Casper Ruud in his opening match at the ATP Finals as the Spaniard's hopes of winning the year-end title for the first time suffered a blow on Monday. The round-robin format of the eight-man event means he could still crown a standout year in style, but the third seed has left himself with little margin for error in his remaining group matches and will need to find a higher level.

"I think he did a really good job today. But I talk about myself, I could just be better. I could play better. Obviously I could feel better on court," world number three Alcaraz, who has been under the weather in the build-up, told reporters. Ruud, who had lost all four of his previous meetings against Alcaraz, saved break points in the opening game but dominated the first set from then on as surprising errors flowed from his opponent's racket.

Alcaraz responded positively to move 5-2 ahead in the second set, breaking serve with a deft volley, and was two points from levelling the match, only to capitulate. He dropped serve at 5-3 and looked forlorn as world number seven Ruud surged to victory, winning the last five games. Alcaraz, who won the French Open and Wimbledon titles this year, is hoping to become the first Spaniard to win the prestigious year-ending title since Alex Corretja in 1998.



India series a big chance for McSweeney

Melbourne, Australia - Where David Warner launched himself into Australia's test team with a barrage of power hitting in limited overs cricket, Nathan McSweeney has followed a more conventional path in succeeding the retired opener.

McSweeney is a product of academies and pathways, having represented Queensland since under-12 level before making a Sheffield Shield debut for the state at the age of 19.

Not unlike his overall first class batting record, McSweeney's Shield debut in 2018 was solid but unspectacular, with 42 runs scored against a modest Tasmania attack.

But it was the righthander's stubbornness that caught the eye as he soaked up 179 balls in his first innings 35 batting fifth in the order.

Fans hoping for more Warner-style fireworks and flair in the home series against India may well be disappointed with 25-year-old McSweeney, who is rarely in a hurry to put bat on ball.

"Being an opening batter, it's making sure I'm leaving the ball well and making sure the bowlers are bowling to me," McSweeney told Australian radio station SEN on Tuesday.

"Then being ready and positive to score when they miss is as simple as I want to make it."

Like Usman Khawaja and Marnus Labuschagne, the Queenslander cut his teeth on fast and bouncy pitches at the Gabba where discretion is often the better part of valour, particularly against new ball bowling.

McSweeney's career has similarly been a slow-burn and marked by struggle for a regular spot in a Queensland team featuring Khawaja and Labuschagne along with test batters Joe Burns and Matt Renshaw.

Impatient with his progress, he left for South Australia at 22 and has not looked back.

Appointed South Australia captain in April, he won his spot in the test team following a bright start to the Shield season, scoring a century and

Being an opening batter, it's making sure I'm leaving the ball well and making sure the bowlers are bowling to me

NATHAN MCSWEENEY

two fifties in the first two matches batting at number three.

That McSweeney has virtually no experience as an opener is cause for concern for some former players and pundits, who feel the overlooked Marcus Harris has been hard done by.

Former Australia opener Ed Cowan was unimpressed with McSweeney's dismissals opening for Australia A in the second warmup against India A. McSweeney was caught behind the wicket in both innings in Melbourne, making 14 and 25.

"He's a good first-class cricketer, but I still don't think he's the right man to open for Australia," Cowan told the Grandstand Cricket podcast.

'They are incredibly tough'

Gambhir not concerned about the form of Kohli and Rohit ahead of Australia Tests

MUMBAI, India - Gautam Gambhir has backed the senior batting duo of Rohit Sharma and Virat Kohli in the lead up to the five-Test Border-Gavaskar Trophy series in Australia, which has gained a lot more significance for the WTC final qualification after India's 3-0 loss to New Zealand at home. Questions around their form gained momentum after both batters scored only one half-century each in ten innings combined against New Zealand and Bangladesh in the current home season.

While Rohit tallied 133 runs in those ten innings with only one score of over 25 to average a mere 13.30, Kohli fared marginally better with 192 runs in as many outings, for an average of 21.33. The fact that India lost a Test series at home for the first time in 12 years, and were white-washed 3-0 for the first time at home, added to the chatter.

"Not at all," Gambhir shot back at the press conference when asked if there were any concerns around the form of the duo. "I have got no concerns whatever over Virat and Rohit. I think they are incredibly tough men. They've achieved a lot for Indian cricket, and they will continue to achieve a lot in future as well. I think for me at the most important thing is that they still working really hard, they are still passionate, they still want to achieve a lot more and that is something which is very important. The hunger in that dressing room is incredibly important for me and for the entire group as well. I feel there's a lot of hunger, especially after what has happened in the last series."

Questions around Kohli have been a lot louder compared to those around Rohit, who started the year with two Test centuries, against England in Rajkot and Dharamsala. Kohli had missed that entire series against England and scored his last Test century 16 months ago, in the West In-



Rohit Sharma (L) and Virat Kohli have 'achieved a lot for Indian cricket, and they will continue to achieve a lot in future as well', says Gautam Gambhir

dies. In the last five years, Kohli's batting graph has seen a significant dip with only two hundreds to his name from 60 innings, at an average of under 32, which has taken his overall Test average down from nearly 55 in November 2019 to 47.83.

Since Kohli is 36 and Rohit 37, there have also been raised questions around the inevitable transition of the India Test team. With R Ashwin 38 and Ravindra

Jadeja turning 36 next month, Gambhir was asked how he was looking at this phase as the coach, especially since he was part of the earlier cycle of change as a player when the likes of Sachin Tendulkar, Rahul Dravid, VVS Laxman and others retired.

"Look, honestly I'm not even thinking that the team is in transition and that kind of stuff," Gambhir said. "The only thing that is there at the moment in my

The hunger in that dressing room is incredibly important for me and for the entire group as well. I feel there's a lot of hunger, especially after what has happened in the last series

GAUTAM GAMBHIR

"And you should never doubt their passion for the country. So I feel that transition or no transition, those things can happen, and those things will keep happening in Indian cricket, but at the moment it's the five Test matches that are important."

Looking back, Gambhir accepted India were "outplayed" by New Zealand but were not looking at the WTC scenarios, and banking on the experience in the squad to tackle the challenges of winning a series in Australia.

"I am not going to sit here and defend [the loss against New Zealand]; I think we were out-

played in all the three departments," Gambhir said. "They were more professional and we accept that. And I think the criticism what we are receiving, we take it with both hands and we keep moving forward, keep getting better every day. Three Test matches before, we had an incredible Test match in Kanpur [against Bangladesh]. So I know that we haven't played our best cricket, but it doesn't change that Australia is a new series and we go out there thinking that we're going to definitely try and win that series.

"The first and foremost challenge is obviously the conditions. In these ten days, if we can get good, proper preparation before the start of the series, I think we are going to be in a really good shape. And we've got a lot of experienced players who've been to Australia a lot many times. Their experience will come in handy for the young players as well.

ESPNCricinfo

Pakistan want ICC clarification after India's Champions Trophy snub

Islamabad, Pakistan - The Pakistan Cricket Board has sought clarification from the sport's governing International Cricket Council (ICC) following India's refusal to travel across the border for next year's Champions Trophy, a PCB spokesperson said on Tuesday.

India have not toured Pakistan since 2008 because of soured

political relations between the neighbours, who play each other only in global multi-team tournaments.

Pakistan hosted the Asia Cup last year but winners India played all their matches in Sri Lanka under a "hybrid model".

The PCB has ruled out a similar arrangement for the Feb. 19-March 9 Champions Trophy

despite the Indian cricket board (BCCI) maintaining its stance of not sending a team to Pakistan citing government advice.

"The PCB has sent a letter to the ICC seeking clarification," the spokesperson said, adding it was awaiting Pakistan government advice before deciding their next step. "The PCB received an email from the ICC late last week, stat-

ing that the BCCI has informed them that their team will not travel to Pakistan..."The PCB has forwarded that email to the government of Pakistan for their advice and guidance."

ICC officials were not immediately available to explain how it planned to resolve the uncertainty around the elite 50-overs tournament.

While India's presence is crucial to the commercial success of the ICC event, Pakistan might pull out of the tournament should it be shifted out of the country, the Dawn newspaper reported on Tuesday citing sources.

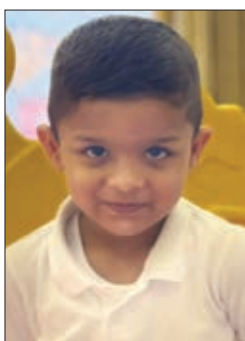
The ICC is in talks with the PCB and the participating boards before finalising the schedule of the eight-team tournament.

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LEATHER IN FASHION

HIDE

TIDE

RISING CONSUMER DISPOSABLE INCOME, SHIFTING FASHION TRENDS, HIGHER LIVING STANDARDS, AND EXPANDING TOURISM ARE THE MAIN DRIVERS OF GROWTH IN THE LEATHER INDUSTRY AS THE DEMAND FOR STYLISH, PRACTICAL LEATHER CLOTHING, ACCESSORIES, AND FOOTWEAR SHOW A POSITIVE UPSWING



A few items of clothing are considered classic when it comes to luxury fashion, such as the trusty leather jacket. For many years, it has been a status symbol and representation of wealth, and doesn't seem to be losing popularity anytime soon.

This fashionable material has a long history. Contrary to popular belief, leather was crucial to the survival and development of humanity. The Cro-Magnon Man, who lived 50,000 years ago, used it for warmth and protection. Since the early 1900s, leather has been welcomed by the fashion world and affluent consumers alike, and it is still a favourite among some of the most fashionable figures today.

During the years, in addition to colourful makeovers and bizarre outfits which we would like to consign to history books forever, the leather jacket has weathered many storms to maintain its standing as a fashion icon. The truth is that leather has been a part of fashion for a while, even though it constantly reinvents itself. The ancient Greeks and motorcycle gangs worldwide wore it, and it has since become a staple of contemporary subcultures.

Leather trade

The history of leather dates back to around 1200 BC when the ancient Greeks used leather to create sandals and clothing. The production of leather soon spread to Egypt and Rome, where it was prized by Pharaohs and Queens and used by foot troops to make armour and protective clothing. As societies became more advanced, the production of leather increased and skilled craftsmen began to form trade guilds to protect their ownership of tools and control the supply of materials.

Vegetable tanning was the primary method of leather

production until the 19th century, when chrome tanning, which uses chemicals to simplify the production process, became more widely used. Today, chromium is used in 80-90 per cent of tanning procedures globally.

Today, the leather goods market is estimated to be growing globally at a CAGR of around seven per cent. Rising consumer disposable income, shifting fashion trends, higher living standards, and expanding tourism are the main drivers of this growth. The demand for stylish, practical leather clothing, accessories, and footwear is expected to have a positive impact on the industry.

Leather today

Due to its durability and luxurious appeal, leather has been widely used in various forms of fashion. In Middle Eastern countries, traditional dresses like Kebaya or Abaya were often made from high-quality leather, reflecting the preferences of royalty who desired more intricate details in their clothing. Similarly, Germanic warrior tribes would don fur-lined leather suits, demonstrating the versatility and importance of the material for protection against cold and wet weather and for its glamorous aesthetic.

In modern times, leather faces competition from synthetic materials such as rubber and plastic. Nevertheless, the industry continues to evolve, with trade organisations working to build partnerships in networks that produce and distribute leather globally, much like the leather guilds of the Middle Ages.

Today, men's wardrobes typically include several staple leather pieces, regardless of budget, ranging from synthetic fur garments to full-grain cowhide essentials. The options available range from casual bomber jackets and biker jackets to more sophisticated mochas with muted finishes, making it possible to accommodate seasonal changes and keep a robust spirit alive without fear of the material quickly fraying. The care instructions for leather are also relatively simple, with primitive methods such as saddle oil used to nourish its fibres and preserve its flexibility for a timeless style statement.

Women's fashion is also following a similar trend, with calf, lamb, and sheep hides used to create soft and flattering outerwear pieces. These pieces appeal to a trendy audience with fashionable fits, intricate stitch detailing, and effective colour contrasts that convey a strong personality.

Leather trends in 2023-24

Leather continues to be a dominant trend in 2023-24, especially in street style. In the fall of 2022 and winter of 2023, the biker chic look was prominent, featuring everything from oversized leather jackets to boots, dresses, bags, and fingerless gloves. The following leather trends can be expected in 2023-2024:

- Padded leather: Luxury brands like Bottega Veneta have already embraced padded leather as a prominent trend for early 2023.
- Textured: Textured statements made with cutting-edge technologies will replace flat leathers as the next popular trend.
- Eco-friendly alternatives: Designers and consumers are embracing a wide range of eco-friendly materials, such as coffee, seaweed, mushrooms, and fish skins.
- Worn-out leather look: Designers are taking inspiration from the 'worn-out' effect as consumers embrace vintage apparel, creating degraded leather surfaces and pull-up finishes.
- Bright, vegetable-tanned natural dyes: Vegetable-tanned leathers will replace hazardous and toxic chrome-tanned skins as the newest trend in eco-friendly and attractive leather looks.
- Regenerative leather: INVERSA Leathers has paved the way for the leather industry's future with its regenerative, intrusive leather. This trend will be a hot topic in 2023, as regenerative textiles guarantee that the company goes above and beyond sustainability and actively benefits the environment.
- Exotic prints: In 2023, fashion will continue to feature natural fibre clothes and accessories with animal patterns, such as pythons, panthers, and other creatures from arid environments. This trend may intersect with the growing popularity of regenerative exotic leathers as customers become more knowledgeable about sustainable fabrics.

(Courtesy: fibre2fashion.com)





Chairman's Report – Third Quarter 2024

Dear Shareholders,

I am pleased to present to you the financial results of Oman Arab Bank SAOG (the Bank) for the third quarter ended 30 September 2024.

Oman's economic outlook has continued its positive trajectory in the third quarter of 2024, driven by prudent fiscal reforms, stable oil prices, and enhanced governance across critical sectors. A notable highlight is Standard & Poor's upgrade of Oman's credit rating to BBB- with a stable outlook, marking a notable return to investment-grade status. This upgrade reflects the government's efforts to restore fiscal balance, strengthen public finances, and create a resilient economic environment.

The improved credit rating demonstrates confidence in Oman's financial position, especially in its ability to manage debt, grow reserves, and handle external economic shocks. Budget surpluses are expected to continue through 2027. Public debt, which peaked in recent years, is now on a downward trend and is forecast to drop further in the coming years, bolstering economic resilience.

Moody's also upgraded Oman's outlook from stable to positive in August 2024, citing sustained debt reduction achieved without eroding financial reserves.

Looking ahead, Oman is projected to experience steady economic growth driven by moderate increases in hydrocarbon production alongside continued momentum in non-oil sector activities. The government's diversification efforts remain a key focus, promoting investments in renewable energy, green hydrogen, and small- and medium-sized enterprises.

CONSOLIDATED FINANCIAL PERFORMANCE

The Bank's performance for the nine-month period ended 30 September 2024 shows a consolidated net profit after tax of RO 20.5 million, up 15% compared to RO 17.9 million for the same period in 2023.

Net interest income from conventional banking and net income from Islamic financing services reached RO 74.3 million for the nine-month period ended 30 September 2024 due to an increase in interest and finance income, which was offset by higher cost of funds, attributable to the high interest rate environment.

Operating income increased by 3% to RO 94.7 million for the nine-month period ended 30 September 2024 compared to RO 91.9 million for the same period in 2023. Operating expenses reached RO 54.6 million compared to RO 54.1 million for the same period in 2023. This has led to a healthy growth in operating profit, which grew 6% to reach RO 40.1 million in the first nine months of 2024 compared to RO 37.8 million for the same period last year. Net allowances for expected credit losses declined by 5% to reach RO 15.7 million in the nine-month period ended 30 September 2024 compared to RO 16.5 million for the same period in 2023.

Net loans and advances, including Islamic finance, grew 4% to RO 3,465 million compared to RO 3,327 million on 30 September 2023, while customer deposits reached RO 3,546 million by the end of the third quarter of 2024, up 11% compared to RO 3,198 million on 30 September 2023.

PERFORMANCE OF THE PARENT COMPANY

The parent company recorded a net profit after tax of RO 20.8 million for the nine-month period ended 30 September 2024, up 15% compared to RO 18.1 million for the same period in 2023. Interest income grew 12%, driven by growth in loans and advances, which was offset by higher interest expense. Operating income reached RO 75.3 million for the nine-month period ended 30 September 2024, up 2% compared to RO 74.1 million for the same period in 2023, driven by growth in net fees and other operating income by 8%, while operating profit recorded an increase of 4%. Operating expenses declined by 0.2% to reach RO 39.9 million for the nine-month period ended 30 September 2024 compared to RO 40.0 million for the same period in 2023. Net allowances for expected credit losses decreased by 12% to record RO 12.0 million for

the nine-month period ended 30 September 2024 compared to RO 13.6 million for the same period in 2023.

Net loans and advances grew 2% to RO 2,409 million as of 30 September 2024, compared to RO 2,355 million for the same period last year. Customer deposits increased by 9% to RO 2,409 million as of 30 September 2024 compared to RO 2,207 million on 30 September 2023.

The Parent Company has adopted the equity method to account for investments in a subsidiary in its separate financial statements. This amendment has been applied retrospectively, and the previous year's figures have been restated accordingly.

PERFORMANCE OF ALIZZ ISLAMIC BANK

Alizz Islamic Bank's net profit grew by 15% to RO 6.9 million in the first nine months of 2024 compared to RO 6.0 million for the same period last year. Growth has been observed across all the core activities, with operating income and operating profit growing by 11% and 19%, respectively. Net financing receivables amounted to RO 1,056 million as of 30 September 2024, 8% higher than RO 973 million for the same period last year. Customer deposits reached RO 1,138 million as of 30 September 2024, up 15% compared to RO 991 million on 30 September 2023.

NEW BANKING SERVICES AND PRODUCTS

In Q3 2024, the Bank continued to introduce innovative products and services, reinforcing its commitment to enhancing customer experiences and promoting economic growth, especially among crucial sectors like Small and Medium-sized Enterprises (SMEs).

A key highlight this quarter was the launch of Tumouhi, a comprehensive programme aimed at empowering SMEs in Oman. Recognising SMEs as vital to Oman's Vision 2040, Tumouhi offers a robust suite of financial solutions, including waived fees for online banking and chequebooks, competitive rates for car loans and POS machines, and a complimentary Advantage Debit Card for business owners.

The programme also emphasises the importance of knowledge-sharing, offering SMEs free workshops on topics like financial literacy, entrepreneurship, governance, and business communication through partnerships with subject matter experts. Tumouhi customers benefit from strategic collaborations with key partners ensuring access to legal, transport, and cybersecurity services essential for their business operations.

This initiative solidifies the Bank's role as a significant partner in SME development, providing them with the tools, expertise, and support needed to thrive in a competitive market.

Furthermore, in line with its strategy to deliver exceptional banking services, the Bank introduced the Elite Exclusive Program, a premium offering tailored to high-net-worth clients. Unveiled during an exclusive ceremony in Salalah, this Program offers a wide range of privileges, including 24/7 access to dedicated relationship managers, exclusive wealth management services, and comprehensive insurance coverage.

Members receive a Visa Elite Exclusive metal card, granting access to premium global lounges, luxury hotel upgrades, and yacht programs with credit balances of up to EUR 5,000. Elite clients also enjoy discounts on Michelin-starred dining experiences, chauffeur services, and villa rentals, underscoring the exclusivity and luxury of this invitation-only membership.

Additionally, Alizz Islamic Bank further expanded its physical presence by opening a new branch in Wilayat Ibbi and launching its first Smart Branch in Wilayat Bawshar. The latter is equipped with cutting-edge technologies, including Self-Service Machines and smart banking solutions, allowing customers to perform transactions more efficiently,

STRATEGIC COLLABORATIONS & PARTNERSHIPS

In Q3 2024, the Bank strengthened its commitment to empowering communities, supporting entrepreneurship, and nurturing national talent through key partnerships and initiatives.

As part of its focus on fostering economic development, the Bank entered a collaboration with the "Badir" Fund – managed by the Arab Fund for Economic and Social Development – to support SMEs in Oman. This strategic partnership leverages the expertise of both the Bank and the Badir Fund to enhance entrepreneurial ventures and expand business opportunities.

The Bank also renewed its commitment to the professional development of Omani nationals by partnering with the National Hospitality Institute. This collaboration aims to upskill students and job seekers, preparing them for careers in Oman's rapidly growing tourism and hospitality sector.

In another impactful initiative, Alizz Islamic Bank launched the 'Aziz & Aziza' financial education series, targeting children. The series was developed in partnership with the Ministry of Finance's National Program for Financial Sustainability and Financial Sector Development, 'Estidama,' and Oman's first children's magazine, Murshid. This initiative aligns with the Bank's mission to raise financial awareness from an early age and instil sound financial habits among the younger generation.

DEVELOPMENT OF HUMAN RESOURCES

In its ongoing commitment to enhancing the skills and competencies of its workforce, the Bank has successfully delivered 86 distinct courses in physical and online formats, benefiting a total of 1,800 participants. These courses were meticulously crafted to address a broad spectrum of topics, including leadership, sales, customer service, and other banking-related subjects. By offering such a comprehensive range of training programmes, the Bank aims to elevate the proficiency and expertise of its employees in their respective fields. Each course was designed with a focus on practical application, ensuring that participants could immediately implement what they learned in their daily roles. This initiative not only underscores the Bank's dedication to professional development but also reinforces its commitment to maintaining a highly skilled and knowledgeable workforce capable of delivering exceptional service and achieving the highest standards of performance in the banking industry.

Aligned with our dedication to Corporate Social Responsibility, the Bank has bolstered its support for the academic community by offering 90 internship opportunities to college students and recent graduates. These internships have been instrumental in providing participants with practical, hands-on experience, thereby effectively bridging the gap between academic knowledge and professional application.

In the third quarter, our Talent Experience Department launched a series of initiatives aimed at boosting employee well-being, fostering community, and promoting recognition across the Bank.

In July, we kicked off "Happy Thursday," an initiative designed to bring a positive end to the workweek, promoting relaxation and camaraderie among employees. Additionally, we introduced the Employee Engagement Survey to gather valuable insights on how we can further improve the workplace environment. Branch visits were also conducted to strengthen the connection between our employees in various locations and the Talent Experience team.

August saw a highlight with the Long Service Award event, where we honoured employees who have shown dedication and commitment to the Bank over the years. Another significant event was Khareef Salalah, a celebration that gave our employees a chance to engage in fun, community-driven activities while enjoying the beauty of Salalah during the Khareef season in the Headquarters. Continued branch visits ensured that all employees felt connected and appreciated.

These initiatives reflect our ongoing commitment to creating a vibrant, supportive, and engaging workplace culture.

In Q3, the Talent Com, Benefits & Services department continued the effort with the 'Idikar' programme to enhance financial well-being. We have seen strong interest from our staff to be part of this exclusive scheme, which offers attractive returns even at a smaller level of contribution.

The department implemented process automation to enhance operational efficiency, ensuring that employees enjoy a seamless experience when submitting any applications, allowing services to be completed in a short time. This accomplishment not only highlights the team's dedication to meeting goals but also reflects their commitment to enhancing employee services and support.

COMMUNITY ENGAGEMENT

The Bank maintained its commitment to social responsibility in Q3 2024 through various community initiatives focusing on education, entrepreneurship, and empowerment.

As part of its ongoing efforts to support entrepreneurship, the Bank organised a series of workshops in Wilayat Sohar. These workshops, under the Bank's SME development training programme, provided entrepreneurs with essential skills in financial literacy, strategic planning, marketing, human resources, and sustainability practices. Participants also had opportunities to network with large corporations, enhancing collaboration and access to investment opportunities. This initiative aligns with the Bank's "Tumohi" program, which offers technical support and advanced financial services, including a dedicated digital platform tailored for entrepreneurs.

In line with its mission to foster financial literacy among young people, the Bank hosted school visits to the Bank's Kids Branch at its Headquarters. These visits gave students hands-on exposure to real-world banking, with groups simulating various banking roles and activities, such as opening accounts, issuing chequebooks, and learning about long-term financial planning. The immersive experience encouraged a deeper understanding of financial responsibility and introduced students to the fundamentals of entrepreneurship.

Additionally, Alizz Islamic Bank collaborated with the Ministry of Social Development and the Cyber Knowledge Institute to empower job seekers from social welfare families. As part of the "Alizz Cares" initiative, the Bank facilitated the training of 10 individuals to work as dental assistants, including development in financial and soft skills, reinforcing the Bank's belief that individual empowerment leads to societal prosperity.

CONCLUDING THOUGHTS

As we look back on the progress achieved during the third quarter, we extend our heartfelt appreciation to our shareholders, customers, and employees for their continued trust and loyalty. Your unwavering support fuels our drive to deliver exceptional service, foster innovation, and achieve new milestones.

We are equally grateful to the Central Bank of Oman, the Financial Services Authority, and other government institutions for their ongoing support and commitment to strengthening the financial sector. Their collaborative efforts and strategic guidance remain essential to our journey of growth and resilience.

Above all, we express our profound gratitude to His Majesty Sultan Haitham bin Tarik for his visionary leadership and dedication to Oman's advancement. His enduring support and guidance inspire us to contribute meaningfully to the nation's progress and ensure sustainable growth for future generations.

Sincerely,

Rashad Al Zubair
Chairman of Board of Directors

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024					
	Consolidated		Parent Company		
	Unaudited	Audited	Unaudited	Unaudited	Unaudited
	30-Sep-24	31-Dec-23	30-Sep-24	Restated 31-Dec-23	Restated 1-Jan-23
	RO'000	RO'000	RO'000	RO'000	RO'000
Cash and balances with central bank	179,929	151,581	112,729	84,685	31,034
Due from banks	90,215	130,125	45,346	124,068	48,161
Loans, advances and financing to customers	3,464,950	3,274,724	2,409,200	2,306,160	2,164,984
Investment securities	371,518	326,561	284,342	253,644	268,426
Investment in subsidiary	-	-	132,459	125,291	117,316
Property and equipment	40,284	43,096	35,207	37,394	35,659
Intangible assets	6,357	6,590	-	-	-
Other assets	100,080	86,326	65,925	53,696	55,454
Total assets	4,253,333	4,019,003	3,085,208	2,984,938	2,721,034
Due to banks	43,114	32,228	33,413	32,228	59,101
Customer deposits	3,546,418	3,357,417	2,408,705	2,343,619	2,089,284
Other liabilities	121,303	107,146	101,831	87,097	71,114
Taxation	9,193	5,236	7,939	5,236	3,412
Total liabilities	3,720,028	3,502,027	2,551,888	2,468,180	2,222,911
Share capital	166,941	166,941	166,941	166,941	166,941
Share premium	36,565	36,565	36,565	36,565	36,565
Legal reserve	50,551	50,551	48,707	48,707	47,506
General reserve	25,560	25,560	25,560	25,560	25,560
Special reserve	3,837	3,837	3,837	3,837	3,837
Fair value reserve	150	(1,075)	(118)	(1,343)	(3,428)
Impairment reserve	9,130	9,130	9,130	9,130	9,130
Retained earnings	94,321	79,217	96,448	81,111	73,209
Shareholders' equity	387,055	370,726	387,070	370,508	359,320
Perpetual Tier 1 capital bonds	146,250	146,250	146,250	146,250	138,803
Total equity	533,305	516,976	533,320	516,758	498,123
Total equity and liabilities	4,253,333	4,019,003	3,085,208	2,984,938	2,721,034
Net assets value per share (RO)	0.232	0.222	0.232	0.222	0.215
Contingent liabilities and commitments	380,941	437,849	243,128	302,171	272,193

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024				
	Consolidated		Parent Company	
	Unaudited	Unaudited	Unaudited	Restated
	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
	RO'000	RO'000	RO'000	RO'000
Interest income	120,805	107,506	120,996	107,733
Interest expense	(67,166)	(53,095)	(67,166)	(53,095)
Net interest income	53,639	54,411	53,830	54,638
Income from Islamic financing and investing activities	51,698	45,014	-	-
Profit paid on participatory deposits and banks	(31,087)	(24,931)	-	-
Net income from Islamic financing and investing activities	20,611	20,083	-	-
Net fee and commission income	14,691	13,970	11,473	10,537
Net income from investment securities	369	230	279	189
Other operating income	5,374	3,192	2,759	2,719
Share of profit from subsidiary	-	-	6,929	6,008
Total income	94,684	91,886	75,270	74,091
Operating expenses	(54,582)	(54,051)	(39,915)	(39,998)
Net allowances for credit losses	(15,685)	(16,460)	(11,959)	(13,604)
Profit before tax	24,417	21,375	23,396	20,489
Income tax expense	(3,889)	(3,508)	(2,635)	(2,389)
Net Profit for the period	20,528	17,867	20,761	18,100
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss in the subsequent periods				
-Equity investment at FVOCI – net change in fair value	(36)	129	46	68
Items that are or may be reclassified to profit or loss in the subsequent periods				
-Debt investment at FVOCI – net change in fair value	1,261	47	940	55
Share of OCI from subsidiary	-	-	239	53
Other comprehensive income / (loss) for the period	1,225	176	1,225	176
Total comprehensive income for the period – net of tax	21,753	18,043	21,986	18,276
Earnings per share:				
Basic and diluted (RO)	0.009	0.008	0.009	0.008

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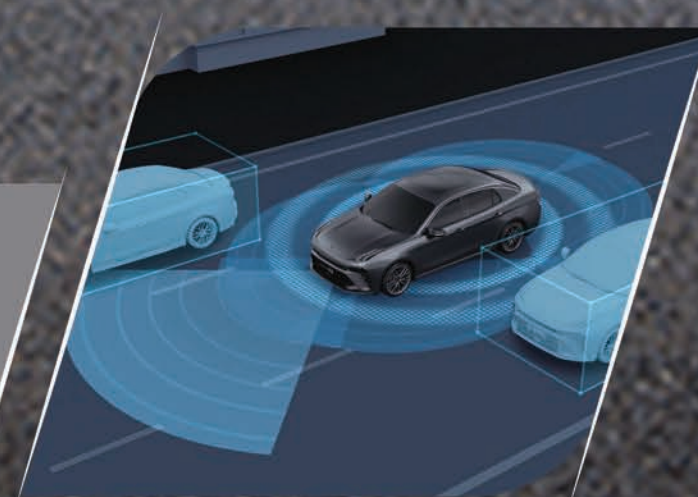
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