

**ROYAL OFFICE MINISTER MEETS
AMBASSADOR OF ALGERIA**

Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received on Wednesday Filali Ghouini, Ambassador of the People's Democratic Republic of Algeria to the Sultanate of Oman. **>A2**



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HOLIDAY DECLARED FOR ACCESSION DAY

MUSCAT: Upon the Royal orders of His Majesty Sultan Haitham bin Tarik, it has been decided that Thursday 12 January 2023 will be an official holiday for employees in units of the State's Administrative Apparatus (public sector), other legal entities and private sector establishments on the occasion of His Majesty the Sultan's Accession Day. The Ministry of Labour said that employers may agree with their respective employees to continue working during the above-mentioned day if deemed necessary, provided the workers be compensated for that. **-ONA**



Founded 1975 · Volume 47 No. 212 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

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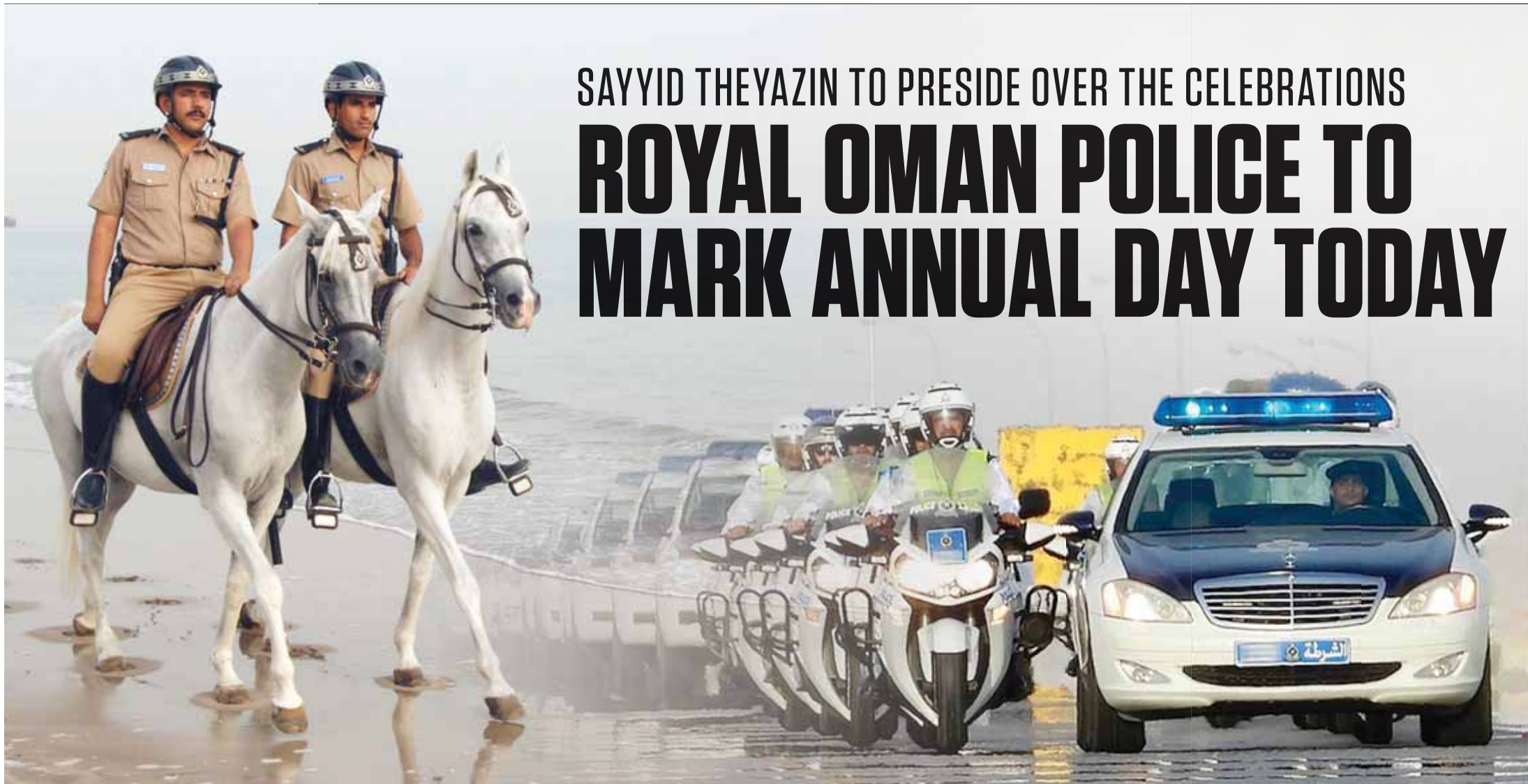
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SAYYID THEYAZIN TO PRESIDE OVER THE CELEBRATIONS ROYAL OMAN POLICE TO MARK ANNUAL DAY TODAY



The ROP has been accorded great attention by His Majesty Sultan Haitham bin Tarik

Times News Service

MUSCAT: The Royal Oman Police (ROP) marks its Annual Day on January 5 every year. This is the day when the country pays tribute to the ROP personnel for carrying out national duties and keeping citizens and residents safe and secure.

On Thursday, the ROP Annual Day will be celebrated with His Highness Sayyid Theyazin

bin Haitham Al Said, Minister of Culture, Sports and Youth, will preside over the function. The ceremony, which will take place at the military parade ground of Sultan Qaboos Academy for Police Sciences in the wilayat of Nizwa, includes the passing out of officer cadets.

The ROP has been accorded great attention by His Majesty Sultan Haitham bin Tarik, the

THE MARCH OF ROP HAS WITNESSED GREAT STRIDES: AL RAWAS **>A3**

Supreme Commander. Under His Majesty the Sultan's patronage, the ROP has undergone major transformation and realised tangible success in various security, service, traffic, customs and

technical aspects.

ROP has been striving to keep pace with the developments taking place in the Sultanate in all fields to provide a security umbrella, and protect the rights and liberties of citizens and residents.

In the last few years, ROP has made huge strides, applying scientific strategies to keep pace with the changes. This has enabled ROP to handle all forms of crime and

protect members of the public.

ROP has been ranked high in the electronic transformation of governments and has achieved success in providing quality and integrated electronic services to citizens, residents and visitors alike, using the latest technologies to provide service through its website and its applications on smartphones and self-service devices. **>A5**

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MINISTRY OF HOUSING

Development projects worth OMR150 million announced

MUSCAT: The Ministry of Housing and Urban Planning on Wednesday signed eight agreements worth more than OMR150 million, to implement projects in the fields of real estate development and integrated service stations in the governorates of Muscat, North Al Batinah and South Al Batinah.

The agreements include the construction of an integrated city in the Wilayat of Al Amerat comprising full urban facilities, on an area of more than 445,000 sqm. The city will provide 1,050 housing units valued at OMR60 million.

As part of the projects, a similar



city will come up in the area of Halban, Governorate of South Al Batinah, on an area of more than 637,000 sqm—to provide 1,350 housing units valued at OMR100 million.

The agreements also provide

for the expansion of integrated service stations, on the basis of usufructuary contracts to lease lands for residential, commercial and tourism purposes. To this effect, agreements were signed to set up two integrated service stations in the wilayats of Liwa and Saham, Governorate of North Al Batinah, on a total area of 45,000 sqm—at an investment cost of OMR4.6 million.

In the Wilayat of Barka, South Al Batinah Governorate, two integrated service stations will be set up on a total area of 60,000 sqm (for both stations) at a cost of OMR3 million. **-ONA**

TOP THREE INSIDE STORIES

OMAN Over 200,000 visited Jabal Al Akhdar in 2022

1 The Wilayat of Al Jabal Al Akhdar in Al Dakhiliyah Governorate attracted more than 200,000 local and international tourists in 2022. **>A2**



WORLD Winter heat smash Europe records

2 Temperatures for January have reached an all-time high in nations across Europe. National records have fallen in eight countries. **>A6**

SPORTS Cristiano Ronaldo unveiled to fans

3 Cristiano Ronaldo was greeted by a big crowd in Riyadh and a light show was held ahead of his unveiling to the fans. **>A8**

MUSCAT MUNICIPALITY

Mixed reactions to Qurum Park as Muscat Nights venue

Times News Service

MUSCAT: The decision of Muscat Municipality to hold Muscat Nights 2023 has been received with mixed feelings by citizens and residents.

While the holding of Muscat Nights is a welcome move that will fill the void of the absence of Muscat Festival, a section of people have expressed concerns on one of the venues – Qurum Natural Park – due to traffic congestion.

Muscat Municipality had recently announced that Qurum Natural Park in Muscat and Al Naseem Public Park in Seeb would be closed to the public as they prepare the venues to host Muscat Nights from January 19-February 4.



A file photo of Muscat Festival at Qurum Park

It may be mentioned that during the early years of Muscat Festival, Qurum Natural Park was a popular venue but traffic congestion and chaos on the roads due to lack of large parking spaces led

Muscat Municipality to move the festival venue to Amerat and Al Naseem Park.

The concerns of traffic chaos has once again been raised by many citizens after Muscat Mu-

nicipality announced that Qurum Natural Park will be closed to get it ready for Muscat Nights.

Mohamed Al Amri urged Muscat Municipality to review the decision to hold Muscat Nights at

Qurum. "They should create venues that are far from congested residential localities. We already have traffic jams when festivals are held in Al Naseem Park, which is quite far from the city. Imagine the situation if Qurum Natural Park is a venue. It will be a nightmare for residents of the area."

Naif Al Sanani said: "I am surprised why it has been decided to have the Muscat Nights at Qurum Public Park. We are all aware that the Qurum area has traffic jams even on normal days. It worries me to think of a situation during the days of Muscat Nights."

Fatima Al Hinai, a resident of Qurum, said: "I do not know how the problem of traffic congestion will be solved in the Qurum area." **>A6**

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MUTUAL COOPERATION

Royal Office Minister meets Ambassador of Algeria

MUSCAT: Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received on Wednesday Filali Ghouini, Ambassador of the People's Democratic Republic of Algeria to the Sultanate of Oman.

The ambassador expressed his appreciation to Oman for enhancing means of mutual cooperation. He also underscored Oman's firm and balanced political positions in international relations.

During the meeting, the two sides also discussed several regional and international matters of common interest. -ONA



MEETING: Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office with Filali Ghouini, Ambassador of the People's Democratic Republic of Algeria to the Sultanate of Oman. - ONA

NORTH AL SHARQIYAH

New members take oath

IBRA: Members of the Municipal Council of North Al Sharqiyah on Wednesday took the oath of office before Sheikh Ali Ahmed Al Shamsi, Governor of North Al Sharqiyah and Chairman of the council, in implementation of Article 14 of the Municipal Councils Law. During the meeting, a Deputy Chairman was elected electronically by the members, who used "Tanmia" app, which was recently launched by the Ministry of Interior. The meeting also saw the formation of standing committees, which were the Legal Affairs Committee, the Social Affairs Committee, the Governorate's Development Committee and the Health and Environmental Affairs Committee. - ONA



AL DAKHILIYAH GOVERNORATE

Over 200,000 tourists visited Jabal Al Akhdar in 2022

Times News Service

MUSCAT: The Wilayat of Al Jabal Al Akhdar in Al Dakhiliyah Governorate attracted more than 200,000 local and international tourists in 2022.

The number of visitors to the Wilayat of Al Jabal Al Akhdar in Al Dakhiliyah Governorate reached 208,423 visitors from the beginning of January 2022 to the end of December 2022, according to the statistics issued by the National Center for Statistics and Information (NCSI).

The Wilayat of Al Jabal Al Akhdar is one of the important tourist destinations in the Sultanate of Oman throughout the year, due to its mild climate in summer and very cold in winter. It also has many good hotels.

The area witnesses an influx of tourists during the winter season who enjoy its weather, and to practice sports such as mountaineering and hiking in mountains.

The Wilayat of Al Jabal Al Akhdar is characterised by many agricultural crops, such as pomegranates, grapes, peaches, apricots, roses, and other agricultural crops.

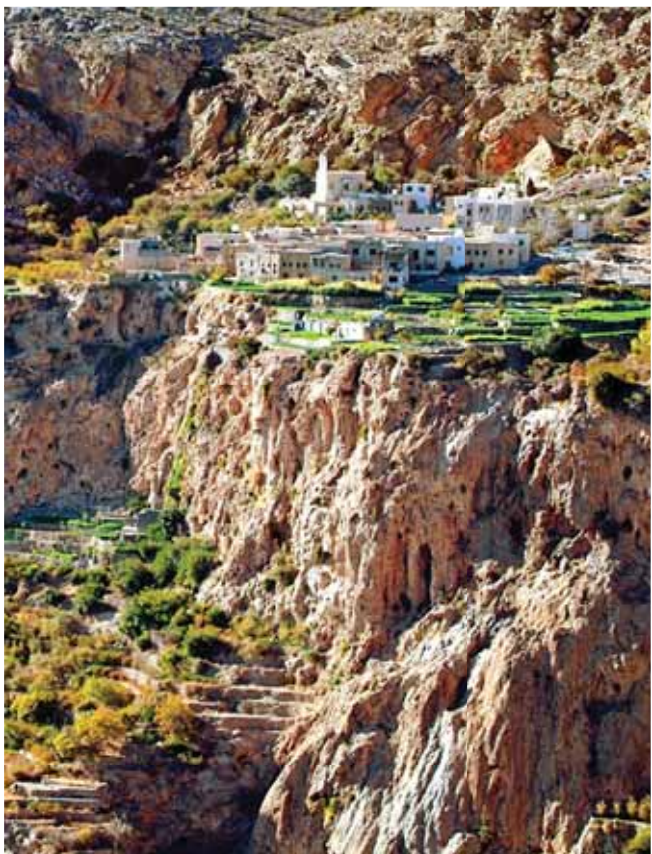
The villages of the wilayat are

also distinguished by many ancient shrines, which help in attracting large numbers of tourists from various Arab, Asian, European and American countries.

Statistics issued by the National Center for Statistics and Information showed that the number of Omani citizens who visited the Wilayat of Jabal Al Akhdar during the past year reached 112,619, the number of Saudi tourists reached 13,428, and the number of Emirati visitors reached 1,543.

The number of Bahraini visitors who visited the Wilayat of Al Jabal Al Akhdar last year reached 51, the number of Kuwaiti tourists reached 1,236, and the number of Qatari visitors reached 746. While tourists from other Arab nationalities reached about 6,041, and the number of visitors from foreign nationalities reached 72,294.

The Wilayat of Al Jabal Al Akhdar is also famous for ecotourism and adventure tourism in the Sultanate of Oman. Visitors can enjoy various activities such as walking in the valleys, visiting caves and practicing mountain climbing, which in turn contributes to getting to know the local culture in the wilayat.



TERROR FINANCING

Oman, Bahrain sign MoU to curb money laundering



Times News Service

MUSCAT: The National Centre for Financial Information signed a memorandum of understanding with the Financial Investigation Department of the Ministry of Interior in the Kingdom of Bahrain for exchanging information related to money laundering, related offences and terror financing.

The memorandum of understanding was signed by Colonel Abdulrahman bin Amer Al Kiyumi, CEO of the National Centre for Financial Information, and Shaikha Mai bint Mohammed Al Khalifa, Director of the Financial Investigation Department at the Ministry of Interior in the Kingdom of Bahrain.

The memorandum of understanding was signed during the visit of a team from the National Centre for Financial Information at the Royal Oman Police to the Financial Investigation Department of the Ministry of Interior in Bahrain, with the aim of identifying and strengthening aspects of joint cooperation, coordinating efforts and activating the necessary mechanisms for exchanging information, experiences and best practices.

Develop skills

It will also help in raising the capabilities of workers in information centers finance and develop their skills through workshops and training courses.



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ROYAL OMAN POLICE

ROP’s march witnessed great strides: Al Rawas

Times News Service

MUSCAT: Terming the Royal Oman Police (ROP) Annual Day as a historic occasion, Brigadier Eng Mohammed bin Awad Al Rawas, director general of traffic, said that “the march of ROP has witnessed great strides.”

Al Rawas said: “The number of road accidents decreased by 81 percent that has led to reduction of injury cases by 64 percent, and deaths by 82 percent in 2021.

Al-Rawas added: “ROP has witnessed the great improvement in its performance, training, and the modernisation of police facilities and buildings.”

The Director General of Traffic reviewed the traffic achievements and said that ROP was providing high-quality services using modern technologies that has witnessed marked improvement in traffic safety.

He said: “The number of road accidents decreased by (81 percent), injuries by (64 percent), and deaths by (82 percent) in 2021. Compared to 2012 statistics, the number of registered vehicles increased by (57 percent) and the number of driving licenses by (71 percent).

During the same period, the electronic services provided by the Royal Oman Police through its electronic applications achieved a community satisfaction rate of 94 percent.

Brigadier Eng. Al Rawas said that most of the traffic services are provided electronically. In keeping with the digital transformation in the Sultanate of Oman, he said that the Royal Oman Police has strengthened the Directorate General of Traffic with many integrated programmes and systems that enables it to provide its digital services by linking it with relevant systems.

The directorate also follows up and monitors the work carried out by 53 service sites, including



traffic directorates spread across the governorates, to bring services closer to beneficiaries.

Al Rawas said: “The Sultanate of Oman is witnessing a great development in the road network, as it has been implemented with high specifications. The Traffic Engineering Department of the General Directorate of Traffic follows up and monitors the sites of recurrence of traffic accidents and works to address them in coordination with the concerned authorities. It takes preventive measures to review road projects to achieve a safe traffic flow and control violators of traffic regulations and rules, with a focus on controlling the most reckless drivers of their lives and the lives of others of road users.”

He added: “The Royal Oman Police believes that awareness is a key approach and continuous work. Traffic awareness helps in improving the behaviour of road users and we organise lectures, seminars and educational forums. We issue and disseminate brochures and statistical and educational booklets targeting all segments and groups of society from school students, colleges, sports clubs, forums, government and private institutions. We also produce educational films and hold media meetings for school students with the aim of creating awareness on traffic rules and regulations.”

The Director General of Traffic said: “ROP is working continuously to consolidate traffic safety among its employees by establishing traffic safety institutes in all governorates of the Sultanate of Oman. We also apply best practices in the procedures to grant driving licenses and conduct driving tests that include electronic written tests and advanced simulators.

“The Royal Oman Police is making all efforts to intensify the police presence and patrols on the roads. It has also developed vehicle technical inspection sites using the best technologies and advanced mechanisms to ensure the durability of the vehicle to make it safer for its users.”



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JABREEN CASTLE:

AN EXPRESSION OF OMAN'S CRAFTSMANSHIP

Al Dakhiliyah governorate is also full of natural, historical and cultural elements. Jabreen Castle is a historic castle that was constructed in the late 17th century and is located in Bahla in the Al Dakhiliyah Governorate about 175km away from Muscat.

The castle is three storeyed tall and the interior design of the castle has decorated windows, wooden balconies, arches with inscribed Arabic calligraphy, and ceiling artwork.

According to Oman's Ministry of Tourism, "Jabreen Castle dates back to 1670. This castle was a beautiful palace for the Imam and his family and a bastion during wartime. It was also a beacon of education and contained many study rooms. The palace is a large rectangular building consisting of five floors and containing 55 rooms.



A Falaj runs through the middle of the castle. This castle is distinguished by the inscriptions and frescoes that adorn its rooms. The castle's ceilings are decorated with paintings and Islamic-era style inscriptions, and its doors are beautifully carved. All these architectural details make Jabreen Castle an authentic expression of Omani craftsmanship."





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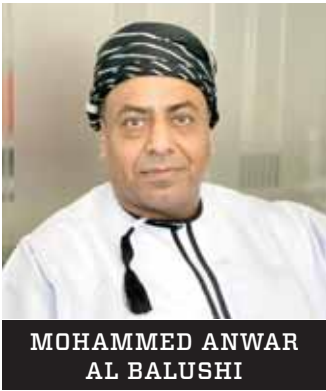






COMMENTARY

Education, graduates and the ground reality



A quote by Nelson Mandela about education once said this: "Education is the great engine of personal development. It is through education that the daughter of a peasant can become a doctor, that the son of a mine worker can become the head of the mine; that a child of farm workers can become the president of a great nation".

It is true what Nelson Mandela said, and that is why parents stress the importance of education for their children. Let's look at the facts, shall we? On the ground, what do we see? If the education you earned will not lead to the position you deserve, what will you do? After graduation, what if that education leaves you frustrated?

Why did Steve Jobs withdraw from Reed College in 1972 without completing the education and created his own technology world? Didn't he believe in the college's study and knowledge so he traveled to India to learn skills.

In what way did Bill Gates decide to drop out of Harvard and become the co-founder of Microsoft? Today, he is one of



the richest people in the world. His opportunity was not found at Harvard University. Why was that?

Is there a mismatch between what is taught in colleges and universities and what is observed in the real world? Can lecturers explain why they cannot predict the real world to a certain extent, and why they cannot balance what is in textbooks with what happens in real life? Wouldn't it be better if they showed the true picture of the real world, so the students would be at least well prepared for the real world?

Whom should students rely on? Should they rely on their parents, elders, teachers, and lecturers to figure out their fate and goals, and why do most students

see the future as dark instead of bright after graduation?

Rather than being challenges and burdens to the government, these students should be solutions.

"In response to my father's choice, I opted to enter into business instead of studying. Today I am more successful than those who became graduates," said Fahad, a young entrepreneur who I met and had the chance to exchange ideas with.

"In order to get a bachelor's degree and then to obtain a job, do I have to continue the university for more than two years? Does my education need to be geared toward becoming a slave to capitalism, working for it, and increasing capital-

ists' wealth? Isn't it better if I learn from the short courses and trainings and become successful in online business?" said one of the university students.

Thousands of students graduating from colleges and universities every year lack a career path and are unable to find employment.

It is now up to governments, thinkers, and educators to find ways to utilize these great assets of the country rather than seeing them as challenges and burdens.

Providing them with the opportunity to find their own interests will benefit both the government and the graduates, because their skills and knowledge can be used to develop the country and nation.

BASRA

Oman football team begins training

Times News Service start on January 6, 2023.

The training session was held in the presence of all the players at the Training Ground B at Basra International Stadium.

They focused on raising the level of physical fitness, shooting, practiced short and long passes, and dribbling.



U.S. Embassy Muscat

VACANCY ANNOUNCEMENT
14RA2/2022 AND 22/2022.

The U.S. Embassy in Muscat is seeking qualified candidates for the below positions:

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Work Control Clerk: The incumbent reports to the Facility Manager working under their direction to determine work priorities. The incumbent is a primary point of contact for all routine, emergency and preventive maintenance work orders and requests for services and assures distribution to the appropriate shop for action. The incumbent is the customer service representative for the Facility Management section, communicating with personnel from all levels within the Embassy.

TO APPLY:

All applications must be submitted through Electronic Recruitment Application (ERA) to be considered. For more information on the position and the required qualifications, please visit the U.S. Embassy website in google Chrome and click on "jobs at the Embassy" then click on "Electronic Recruitment Application (ERA)" to see the vacancy announcement. Please make sure of listing all your experience with details of the duties performed, education, language level and attach all the required documents.

ANNUAL DAY

ROP keeps Oman safe and secure

<FROM A1 Training of ROP personnel is offered in a variety of establishments, including the Sultan Qaboos Academy for Police Sciences (Nizwa) and Officers Training Institute (Muscat).

In reaffirmation of this approach, the rate of common crimes (theft, electronic fraud, money laundering, arson, human trafficking, drug trafficking) has dropped drastically in the past few years. The ROP's extensive efforts also reflected positively in cooperation with regional and international organisations.

The deployment of ROP corps is realised through day-to-day mobilisation of various police departments.

The Coast Guards, based in Sidab, tackle piracy, smuggling and infiltration, besides coordinating with departments responsible for marine pollution control.

The Police Aviation monitors the Sultanate's coast and the country's difficult terrain, keeping an eagle's eye on any suspicious actions (human trafficking,

infiltration).

This is in addition to lending strong support to search and rescue operations, air-lifting food-stuffs to citizens in mountainous areas and rushing patients from those areas to health centres.

The Police Aviation also helped carry out the Covid-19 Supreme Committee's decisions of night-time (curfew) ban on movement by monitoring different locations.

The ROP is a pioneer in setting up e-Oman Society through its services to citizens and residents (e-visas, civil status services, vehicle registration services, Customs, to name a few).

The ROP's role undertaken by the Directorate General of Customs facilitated trade, logistics and e-inspection and auditing services. Other aspects of progress in police services include the use of simulation systems of driving instruction, an expanded participation of women in police services, the use of mobile apps and services and the use of the media to spread public awareness about novel fraud and swindling styles.





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Tender Notice

The Internal Tenders Committee at the Ministry of Transport, Communications and Information Technology In AL Khuwair invites for the Following Projects:

TENDER NO	TENDER NAME	DATE OF PUBLISHING	LAST DATE TO PURCHASE TENDER DOCUMENT	SUBMISSION DATE	COMPANIES WHO SHOULD PARTICIPATE IN THIS TENDER	DOCUMENT PRICE
1/2023/MTCIT	Consultancy services of supervision for construction of Construction & Design of Wadi Bani Jaber Road (South AL Sharqiyah Governorate) (Section-2)	04-01-2023	04-01-2023	01-02-2023	Experienced Companies and Registered With The Secretariat General of Tender Board (First Grade)	(57/500) Fifty-Seven Omani Rial & five hundred Baisa Non-Refundable
2/2023/MTCIT	Removal and Cleaning Of Sand Dunes From Asphalt Roads In South Al Sharqiyya Governorate	04-01-2023	04-01-2023	29-01-2023	Experienced Companies and Registered With The Secretariat General of Tender Board (First Grade)	(25/-) Twenty-five Omani Rial Non-Refundable
3/2023/MTCIT	Consultancy Services for Supervision of Construction of Muqshin Asphalt Roads at Governorate of Dhofar	04-01-2023	04-01-2023	14-02-2023	Experienced Companies and Registered With The Secretariat General of Tender Board (First Grade)	(119/-) One hundred & Nineteen Omani Rial Non-Refundable
4/2023/MTCIT	Consultancy Services for Supervision of Construction of Harweb - Mitan Asphalt Road at Governorate of Dhofar	04-01-2023	04-01-2023	16-02-2023	Experienced Companies and Registered With The Secretariat General of Tender Board (First Grade)	(140/-) One hundred & Forty Omani Rial Non-Refundable

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US restarts immigrant visa service in Havana

The consular section of the embassy was closed in 2017, a year after diplomatic staff and their families fell ill with symptoms that couldn't be attributed to known diseases or environmental causes

HAVANA: The United States Embassy in Cuba restarted full visa and consular operations on Wednesday for the first time since 2017, when staff fell ill with mysterious symptoms known as Havana syndrome.

Cubans seeking to travel to the US had to submit visa requests in a third country — typically Guyana — in the meantime.

"The United States is working to ensure safe, legal, and orderly migration of Cubans by expanding consular operations in Havana and restarting the Cuban Family Reunification Parole Programme (CFRP)," the United States Embassy said in a statement last week.

The embassy had already resumed "limited" visa services in May this year.

Why did the US stop issuing visas in Cuba?

The consular section of the embassy was closed under the Trump administration in 2017, a year after diplomatic staff and their families fell ill with symptoms that couldn't be attributed to known diseases or environmental causes.

Some American observers speculated that the symptoms were the result of microwave radiation or "sonic attacks," leading to the moniker Havana syndrome. Similar symptoms were later reported by staff at other US embassies worldwide.

Multiple US investigations have not been able to prove any link between these symptoms and any state actor.

Cubans crossing illegally from Mexico



The US decision to issue visas in Havana again comes amid the largest wave of migration from Cuba to the US in decades.

In 2021, 39,000 Cubans entered the US illegally, according to American authorities. In 2022, that number jumped to more than 326,000.

Cubans are now the second-largest nationality after Mexicans appearing on the border, US Customs and Border Protection data shows.

This placed pressure on the Biden administration to open more legal pathways for Cubans, and to restart dialogue with the Cuban government on the issue of migration.

"It is a good sign that the governments of both countries are talking to each other about how to manage migration flows in an orderly and rational way," inter-American analyst Michael Shifter from Georgetown University told the AFP news agency. - **bw**



Printed and published by:
Muscat Media Group
Post Box 770,
Postal Code: 112

Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zedjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
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ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

DRUG LINKS

Philippines moves to 'cleanse' police force

MANILA: The Philippines' interior secretary asked around 300 of the country's top police officers to submit resignations on Wednesday in a bid to "cleanse" the force of links to the illegal drug trade.

A committee has been formed to assess the records of every police general and full colonel. Those found to be clean will be allowed to return to work, while those found guilty will have their resignations accepted.

"If you're not involved, there's nothing to worry about," Interior Secretary Benjamin Abalos told reporters at the national police headquarters near Manila.

Anyone who did not tender their resignation would be "questionable," he added.

Filipino President Ferdinand

Marcos Jr. has largely continued the controversial war on drugs launched by his predecessor Rodrigo Duterte.

Police arrested 30,000 people and killed around a dozen suspects since Marcos took office in June.

But these efforts have been hampered by a few high-ranking police officers who are involved in the narcotics trade, Abalos said.

Last year, more than a dozen officers were arrested or relieved from their posts because of proven or suspected links to the illegal drug trade.

"It appears that there is a big problem in our police force. It appears there are generals and colonels involved in drugs," Abalos said. - **bw**

AIR INDIA'S NEW YORK-DELHI FLIGHT



30-day ban, FIR against man who urinated on elderly woman

NEW DELHI: Air India on Wednesday said it has imposed a 30-day flying ban on a passenger who had allegedly urinated on an elderly co-passenger during a New York-Delhi flight in November last year and Delhi Police has registered a FIR over the shocking incident.

While Directorate General of Civil Aviation (DGCA) also launched an investigation, Air India has set up an internal panel to probe whether there were lapses on part of the crew in addressing the situation that caused distress to the woman.

Incident onboard

The National Commission for Women has taken cognisance of the incident onboard the Air India flight in which the inebriated male passenger also flashed his private parts at the elderly woman.

The Commission has sought a detailed action taken report within seven days from the Delhi Police Commissioner over the incident. Air India said as a first part, it has banned the passenger for 30 days, the maximum it is permitted to unilaterally do so.

"Air India has taken a very serious note of the incident, where a passenger behaved in an unacceptable and undignified manner on the New York-Delhi flight that caused extreme distress to a fellow passenger."

"A police complaint has already been lodged in this case and Air India is committed to assisting the law enforcement agencies as well as regulatory authorities to ensure that justice is delivered to the aggrieved passenger," an Air India spokesperson said, adding that they have reported the matter to the Directorate General of Civil Aviation (DGCA) for further action.

"We have also constituted an

internal committee to probe lapses on the part of Air India's crew and address the deficiencies that delayed quick redressal of the situation. We are also in regular contact with the aggrieved passenger and her family during the investigation and reporting process," the spokesperson added.

The Delhi Police has registered the FIR under sections 354, 509, 510 of the Indian Penal Code and 23 of the Indian Aircraft Act against the man.

The police said the incident occurred on November 26 and the airline concerned (Air India) approached the police after a month and two days, i.e., on December 28. In her letter to the chairman of the Board of Tata Sons, N Chandrasekaran, the woman passenger, who is in her seventies, called the flight experience extremely traumatic and expressed deep disappointment over the incident in the business class section of the flight.

In her letter, the woman said the 'appalling incident' occurred shortly after the lunch was served and the lights were switched off, as she was getting ready to sleep. The flight had taken off from John F Kennedy international airport in New York.

She said that within minutes, an inebriated male walked to her seat and unzipped his pants, relieving himself until another passenger asked him to return to his seat.

"During the course of the flight, shortly after lunch was served and the lights were switched off, I was getting ready to sleep, and another passenger walked to my seat completely inebriated. He unzipped his pants, relieved himself. The passenger sitting next to me asked him to return to his seat. He did not respond immediately, but after a few moments left the area," her letter said. - **ANI**

MUSCAT MUNICIPALITY

'Decision to be discussed in meeting'

<FROM A1 "When I return from work on normal days, I find congestion. So how will it be during the days of Muscat Nights? I do not think that I will go to watch the events, I will be stuck in traffic jams for long hours."

Hamad Al Wahaibi, a representative of Muttrah State in the Municipal Council, told *Times of Oman* that the "Muscat Municipality's announcement of holding Muscat Nights activities at Qurum Natural Park is surprising." He said: "Nobody discussed the venues for holding Muscat Nights events with us as Municipal Council members. This is an internal decision of Muscat Municipality. We generally have a discussion about the venues for events. In the past when the Muscat Festival was held, we had healthy discussions

to ensure the success of the event. However, this time there was no such discussion. Moreover, the announcement came during the time of municipal council elections. The results of the polls were announced only last week and we did not have time to discuss this matter with the specialists at the Muscat Municipality."

Surprised by the decision

Al Wahaibi said: "I am really surprised by the decision to hold events in Qurum Park. We are aware that the entrances and exits of this area are crowded during the evenings on normal days and during holidays."

Al Wahaibi added: On Thursday, the first meeting of the municipal councils will be held to hold internal elections to select the vice-president and the committees. The

matter related to Qurum Natural Park will be discussed with the head of the municipal council. Usually festival events are held in the wilayat of Al Amerat. I do not know the reason for selecting Qurum Park as one of the venues."

Sheikh Amer bin Salem Al Hasani, a member of the municipal council representing Bausher, also expressed surprise at the decision. He said: "I was surprised by the decision of the Muscat Municipality to hold Muscat Nights activities at Qurum Natural Park, because this will cause traffic congestion and will cause a lot of inconvenience to the residents of that area in terms of traffic congestion."

Al Hasani said: "This decision will be discussed with the specialists in Muscat Municipality. In my personal opinion, the solution may be to provide parking spaces

for cars away from traffic lights, as well as regulating traffic at the entrances and exits of the park."

Rashid Al Sudairi said: "We have been waiting for the festival for three years. In 2020 it was not held to pay respects to Sultan Qaboos, the then His Majesty. And the next two years, the coronavirus pandemic forced the cancellation. We are very pleased with the decision to hold the Muscat Nights as a replacement for Muscat Festival. But how can it be held in a crowded place of people and vehicles like Qurum."

Even on normal days, there are a lot of traffic jams. If held in Qurum, there will be less number of people as a lot of them will avoid the huge traffic jams."

Times of Oman is still awaiting a response from Muscat Municipality.

MILITARY LEADERSHIP

Myanmar junta leader vows to hold elections, lashes out at foreign critics

NAYPYIDAW: Myanmar junta leader Min Aung Hlaing vowed new elections during a national parade on Wednesday, while also lashing out at foreign critics of the country's military leadership.

"Upon accomplishing the provisions of the state of emergency, free and fair elections will be held in line with the 2008 constitution, and further work will be undertaken to hand over state duties to the winning party in accordance with the democratic standards," the junta leader said in a speech to troops celebrating the country's 75th Independence Day from Britain.

Myanmar has been under a state of emergency since February 2021, when democratically elected leaders such as State Counsellor Aung San Suu Kyi were ousted by the junta. Suu Kyi's National League for Democracy party achieved a landslide victory in general elections the prior year, with the military claiming the outcome was illegitimate.

The military could take steps towards new elections at the end of the month, when the latest six-month extension of the state of emergency ends. The election plan will likely be met with skepticism from Western countries, including the US.

Min Aung Hlaing called on the international community and the country's own citizens to back "the genuine discipline-flourishing multiparty democratic system" in Myanmar.

Supporters of jailed leader Suu Kyi claim she is imprisoned by the



military to prevent her from taking part in new elections. Suu Kyi played a pivotal role in the country's democratic transition in the 2010s and challenged the military's firm grip over politics.

Military criticises 'foreign interference,' thanks friendly nations

The national parade on Wednesday featured a show of force by the military, with armed units walking in formation and jets conducting flyovers.

Min Aung Hlaing criticised unnamed countries of interference in Myanmar's international affairs in defiant remarks.

"It is seen that some organizations and countries had meddled in the internal affairs of Myanmar. However, we have decided to stand firm globally, while adhering to our foreign policy in order to safeguard the sovereignty, security and interests of our nation," the junta leader said.

Following the February 2021 coup, Myanmar has been sanctioned by the US, UK, EU and other Western powers for trampling on democracy in the southeast Asian nation. Western countries have also criticized Myanmar for waging a crackdown on protests against the current military regime.

In a possible attempt to placate Western critics and international organizations such as the UN, the military said it would release 7,012 prisoners on Wednesday, according to the state MRTV broadcaster.

Min Aung Hlaing also thanked "international and regional countries and organizations and individuals who cooperated with us... in the midst of all the pressure, criticism and attacks."

"We are working closely working with neighboring countries such as China, India, Thailand, Laos and Bangladesh. We will work together for border stability and development," the junta leader said.

Foreign ministers of the Association of Southeast Asian Nations (ASEAN) recently met in Cambodia to discuss a possible peace plan in Myanmar, as fighting between the junta and opposition groups continue. So far, ASEAN has failed to come up with a regional solution to stop the bloodshed. - **bw**



WARM WINTER EVENTS



Winter heat records smashed all over Europe in January

NADRID: Temperatures for January have reached an all-time high in a number of nations across Europe.

National records have fallen in eight countries - and regional records in another three.

Warsaw, Poland, saw 18.9C (66F) on Sunday while Bilbao, Spain, was 25.1C - more than 10C above average.

The mild European weather comes as North America faces more severe storms, days after a deadly winter cold snap left more than 60 dead.

Heavy snow and freezing rain have been forecast for parts of the northern Midwest while severe thunderstorms and tornadoes are expected in Texas, Oklahoma, Arkansas and Louisiana, BBC news reported.

But on the European side of the Atlantic, the weather has been balmy for many places at the start of the year.

Temperatures in the Netherlands, Liechtenstein, Lithuania, Latvia, Czech Republic, Poland,

NEW OPERATION

UN miss

NORTH-KIVU: The United Nations Organisation Stabilisation Mission in the Democratic Republic of the Congo — also known as MONUSCO — has launched a new operation to protect civilians in North Kivu province, the epicentre of the ongoing conflict in eastern DR Congo.

The move came shortly after fighting resumed on Sunday between the Armed Forces of the Democratic Republic of Congo (FARDC) and the rebel group M23, 70 kilometres north of Goma, the capital of North Kivu.

In a statement posted on Twitter on Monday, MONUSCO said that its "Force Intervention Brigade launched Operation LINDA NJIA (Protect the Road) to maximise the protection of civilians in North-Kivu."

It added that "MONUSCO and the FARDC (Congolese army) are intensifying field patrols to counter the movements of armed groups."

According to the United Nations (UN), the protection of civilians in eastern DR Congo remains a major challenge. The armed conflict between the M23 rebels and the Congolese army has created massive displacement in the region, with thousands of people fleeing their homes.

"MONUSCO supports the steps aimed at implementing the decisions of the Luanda mini summit," MONUSCO spokesperson Khady Lo Ndey told DW.

North Korean arms development puts Asia on edge in 2023



South Korea has lived in the shadow of aggression from its northern neighbour since the 1950s. However, analysts have said the current threats and provocations emerging from Pyongyang should be a cause for deep concern

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Kim Sang-woo, a former politician with South Korea's left-leaning Congress for New Politics and now a member of the board of the Kim Dae-jung Peace Foundation, said the security situation on the Korean Peninsula is again deteriorating.

Good reason for alarm

"I think there is good reason for alarm because the North Korean regime looks at the current government in South Korea and sees that it is not nearly as agreeable to the North as the previous government," he told DW.

"I expect we will continue to see the North being more combative, as they have made it clear that they see the South as an 'enemy state,'" he added.

The administration of South Korea's conservative President Yoon Suk-yeol, which took office in May 2022, has promised to take

a tougher stance on North Korea compared with predecessor Moon Jae-in, who had embraced a more dovish policy on relations with Pyongyang.

Yoon responded quickly to the recent provocations, with the Joint Chiefs of Staff announcing on Monday the formation of a new directorate to develop responses to the North's missile and nuclear threats.

The South Korean president also announced that Seoul is discussing the possibility of organising joint nuclear exercises with the US. At a meeting of the Workers' Party of Korea during the last week of December, statements from which were first reported on January 1, Kim underlined the need to develop and deploy "overwhelming military power," claiming the need to protect the North's sovereignty. Kim said the US and South Korea were attempting to "isolate and stifle" Pyongyang, according to KCNA.

The solution, Kim told his Cabi-

net, is a new ICBM "whose main mission is a quick nuclear counter-strike," along with the development of tactical nuclear weapons aimed at South Korea.

In December, the North announced plans to send its first spy satellite into orbit by April. There is also concern that work on the North's first submarine capable of firing long-range missiles is close to.

Analysis of satellite images of the Sohae Satellite Launching Ground in North Korea indicate that work continues on the development of larger and more capable launch vehicles for both satellites and longer-range missiles, including solid-fuel booster systems.

"Compared to liquid-propellant weapons, solid-fuel missiles are more mobile, quicker to launch, and easier to conceal and use during a conflict," said Leif-Eric Easley, a professor of international studies at Ewha Womans University in Seoul.

— DW

UN mission in DR Congo moves to protect civilians

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SPORTS

My work is done in Europe, many clubs tried to sign me: Ronaldo

The 37-year-old will receive \$75 million per year, making him the highest-paid footballer in history

RIYADH : Star striker Cristiano Ronaldo said that his “work is done” in European football as he accomplished everything that was there to win and added that many clubs in Brazil, the US, Australia, his home country Portugal tried to sign him. Ronaldo’s two-year deal with Saudi Arabian club Al-Nassr makes him the highest-paid footballer in the world. He arrived to the Middle East on Monday, completing his medical presentation ahead of his official presentation on Tuesday. He admitted that he gave his word to Al-Nassr though



RECORD DEAL: The 37-year-old was greeted by a 25,000-strong crowd at Mrsool Park, Riyadh and a light show was held ahead of his unveiling to the fans.

many clubs attempted to sign him. The 37-year-old was greeted by a 25,000-strong crowd at Mrsool Park, Riyadh and a light show was held ahead of his unveiling to the fans. Speaking at a press conference before walking to the pitch, Ron-

aldo said as quoted by Sky Sports, “I feel so proud to make this big decision in my life. In Europe, my work is done. I won everything and now this is a new challenge. I am grateful Al Nassr has given me this opportunity, not only for football but for the young generation and

the female generation.” “For me, this is a challenge but I feel very happy and very proud. I had many opportunities in Europe, in Brazil, in Australia, in the US and even in Portugal many clubs tried to sign me, but I gave my word to this club. This is a good chance

to grow many important points here with my knowledge and my experience,” he added. The 37-year-old will receive \$75 million per year, making him the highest-paid footballer in history. He could make his debut on Thursday against Al Ta’ee or on Saturday against Al Shabab. Ronaldo said that he is a “unique player”. “I beat all the records in Europe. I want to beat a few records here. This contract is unique but I am a unique player, so for me, it is normal. I really do not worry about what people say. I am really, really happy to be here,” he said. “I know the league is very competitive, I saw many games. I hope to play after (Wednesday) if the coach thinks there’s a chance. I am ready to keep playing football,” he added. Ronaldo’s contract with former club Manchester United was terminated last month mutually after a controversial media interview which saw him fire potshots at the club, its manager Erik ten Hag and owners, the Glazers Family. He said he felt betrayed by the club that made him a star and he

did not respect ten Hag. The Portuguese star arrives in the Middle East with multiple club honours across stints with Manchester United, Real Madrid and Juventus. Ronaldo has had two stints with Manchester United. His first stint with the club lasted from 2003-09. He made 196 appearances and scored 84 goals for the club in his first stint. He won three Premier League titles and a UEFA Champions League title with them. The player with the most goals in Real Madrid history, Ronaldo has also won two La Liga championships and four Champions Leagues during his nine incredibly successful seasons with the team. In 292 matches, he scored 311 goals for them. Ronaldo spent three years at Juventus before being linked with a summer transfer back to Real Madrid. However, Madrid manager Ancelotti ruled out the move and the forward re-joined United. For Juventus, He scored 81 goals for the side in 98 appearances. With them, he won two Serie A (Top Italian league) titles. -ANI

SYDNEY TEST

Australia better placed against South Africa in final Test

SYDNEY: Half-centuries from Usman Khawaja and Marnus Labuschagne put Australia in a comfortable position at the end of the first day of play of the third and final Test against South Africa at the Sydney Cricket Ground on Wednesday. At the end of the day’s play, Usman Khawaja (54*) was unbeaten at the crease. Electing to bat first, Australia faced an early setback after opener David Warner was dismissed by Anrich Nortje for just 10 runs. The batter, who had made a historic 200 in his 100th Test match at Melbourne, was attempting to cut but could not and a thick edge went straight into the hands of Marco Jansen at the slips. Australia was 12/1. Following this, Khawaja joined forces with Labuschagne, helping their side cross the 50-run mark. They both also brought up their 50-run partnership. At lunch, Australia was at 68/1, with Khawaja 25*, Labuschagne 30* standing unbeaten.



Both batters brought up their respective half-centuries. In the 43rd over of the innings, bad light interrupted the match. Australia was 138/1, with Khawaja 51*, Labuschagne 73* unbeaten. Tea was taken at this point. Following the resumption of action, Labuschagne was dismissed for 79 off 151 balls. Nortje got his second wicket of the match after the batter nicked the ball straight

into the hands of wicketkeeper-batter Kyle Verreynne. Australia was 147/2. Following that, the first day of the match concluded with the score being 147/2, with Khawaja (54*) unbeaten. Nortje was the pick of the bowlers on the first day, taking 2/26. Brief Scores: Australia: 147/2 (Marnus Labuschagne 79, Usman Khawaja 54*, Anrich Nortje 2/26). -ANI

WORLD KARATE CONFEDERATION

Bukhari appointed as Secretary General

Times News Service

MUSCAT: World Karate Confederation founded by Fritz Wendland with its headquarters in Russia has appointed Shaandar Bukhari as the Secretary General for Arab Countries based on his background and support in sports development. Speaking on this occasion, Bukhari said: “I am honoured to have been appointed to this prestigious position. I am passionate about ensuring that WKC Oman and Arab countries chapter continues to build on the excellent progress it has made under the Director Arab Countries, Iqbal Yousuf Al Balushi’s leadership. I



am confident that my knowledge of the sport and federation will help me make an important contribution to our development. I am grateful to the President and World Karate Confederation for putting their trust in me.”

FASTEST INDIAN BOWLER

Umran clocks 155 kmph on speed radar

MUMBAI: India’s pace sensation Umran Malik clocked in 155 kph on the speed radar in the first T20I against Sri Lanka to become the fastest Indian bowler overshadowing Jasprit Bumrah’s record. The Jammu-born pacer surpassed Bumrah’s record of 153.36 kph to earn the tag to be the fastest Indian bowler. Bumrah however, will have the chance to snatch the fastest bowler tag when he makes a comeback from his injury in the ODI series against Sri Lanka, beginning on January 10. Pacer Mohammed Shami is third on the list for bowling the fastest delivery. He racked up his pace to 153.3 kph while Navdeep Saini is fourth recording 152.85 kph on the speed gun.

The delivery was not only the fastest of the match but was pivotal too as it got rid of Sri Lanka captain Dasun Shanaka who was bamboozling the Indian attack up until then. Malik turned the match on its head for the hosts as Shanaka was dismissed for 45 off 27 balls on the 155 kph lightning-quick delivery, leaving Sri Lanka in a spot of bother needing 34 off 20 balls with just three wickets in hand. However, the bowler has attained speeds greater than 155 kph. He clocked in 156.9 kph while playing in the IPL 2022 for the Sunrisers Hyderabad against Delhi Daredevils. The delivery was the second fastest of IPL 2022 just behind Lockie Ferguson’s 157.3 kph delivery. -ANI



TOP SPEED: The Jammu-born pacer surpassed Bumrah’s record of 153.36 kph to earn the tag to be the fastest Indian bowler.

FOOTBALL

Real Madrid made to struggle; Newcastle frustrate Arsenal

MADRID: Fourth-tier Cacereno pushed Real Madrid all the way in their third-round Copa del Rey tie. It needed a moment of magic from Madrid’s Brazilian forward Rodrygo to resolve a match that was much more complicated than most would have expected. The first half was an even affair with Cacereno by no means inferior to their illustrious rivals, and little changed after the break as the home side continued to dig deep. Rodrygo’s individual goal decided the game, but the home side are

out of the tournament with their pride intact on a night of surprises in Spain’s knockout competition. Ceuta, who are bottom of the third-tier RFEF I, beat La Liga’s bottom side Elche 1-0 thanks to Rodri’s 44th-minute penalty. To make matters worse for Elche, Ezequiel Ponce was sent off 15 minutes into the second half in a disastrous result for a side that has only four points in La Liga. Second division Sporting Gijon beat top-flight Rayo Vallecano 2-0 with two second-half goals from

Serbian striker Uros Milovanovic, while fellow second division outfit Levante won a thriller 3-2 against Getafe. Valencia had no such problems as they cruised past third-tier La Nucia with goals from Justin Kluivert, Ilaix Moriba and Hugo Duro, while Villarreal recovered from a goal down to thrash second division Cartagena 5-1, with Alex Baena, Arnaut Danjuma, Jose Luis Morales, Samuel Chukwueze and Etienne Capoue all scoring second-half goals.

Arsenal held to a 0-0 draw **LONDON:** Arsenal were held to a 0-0 draw at home to Newcastle United as Mikel Arteta’s side missed the chance to go ten points clear of Manchester City at the top of the Premier League. The result means City can close the gap at the top to five points if they win away to Chelsea on Thursday, while Newcastle have still suffered just one defeat all season. Manchester United continue to

impress as they won 3-0 at home to Bournemouth, with goals from Casemiro, Luke Shaw and another from Marcus Rashford. Casemiro opened the scoring with a first-half volley, and United have now won their last four home matches without conceding a goal. Aleksandar Mitrovic’s 17th-minute goal and an excellent second-half display from goalkeeper Bernd Leno gave Fulham a 1-0 win away to Leicester City, who threw everything at Marco Silva’s side after the break, but

couldn’t find a way through. Everton coach Frank Lampard looks odds-on to lose his job after his side’s abject display saw them lose 4-1 at home to Brighton. Kaoru Mitoma opened the scoring in the 14th minute, before a second-half blitz of three goals in six minutes from Ewan Ferguson, Solly March and Pascal Gross left Everton out for the count, and it will take more than Demarai Gray’s injury-time penalty to save Lampard’s job.

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by March 2023 reaching \$77.18, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$5.08 from the price of Tuesday, which was at \$82.26. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX END LOWER

The MSX index closed at 4,848.40 points, down by 0.47 per cent from the previous close. The Sharia Index ended down by 0.35 per cent at 505.39 points. Al Batinah Power, up 3.45 per cent, was the top gainer while A'Saffa Foods, down 5.00 per cent, was the top loser.

Sohar Flour Mills inaugurates OMR21mn grain storage silos

The project is considered as one of the strategic national projects that aim at strengthening the country's capability for reserving grains to ensure the availability of sufficient quantities to cover the local consumption of grains in Oman

Times News Service

MUSCAT: Sohar Flour Mills, one of the investments of the Oman Flour Mills, celebrated the inauguration of grain storage silos at Sohar Industrial Port yesterday, under the patronage of Qais bin Mohammed Al Yousef, Minister of

Commerce, Industry and Investment Promotion (MoCIIP).

The investment cost of the project reached OMR21 million, with a storage capacity of 160,000 MT.

The project is considered as one of the strategic national projects that aim at strengthening the country's capability for reserving grain



to ensure the availability of sufficient quantities to cover the local consumption of grains in the Sultanate of Oman for long periods.

Haitham Al Saadi, chairman of Sohar Flour Mills, said that the grain storage silos project at Sohar Industrial Port constitutes a quali-

tative addition to the food security system in the Sultanate of Oman, as well as it is a part of the commitments of Oman Flour Mills to

contribute to strengthening food security and securing strategic reserves in the country.

Haitham Al Saadi added that the importance of this national project grows following the geopolitical conditions in the world, which affected the supply chains in general and the grain supplies in particular. Accordingly, this project comes to contribute to securing the strategic stock of grain in Oman.

The chairman also pointed out the value-added of this project toward the national economy, as it strengthens the economic diversification trends and the achieving of the goals of Oman Vision 2040, enhancing the contribution of non-oil sectors to the gross domestic product, supporting the rapid growth and contribute to developing the food and agricultural sector, as well as providing 54 permanent job opportunities, once it is fully operated.

CAPITAL MARKET AUTHORITY



CMA establishes unified pact for health insurance scheme

Times News Service

MUSCAT: The Capital Market Authority (CMA), which supervises and regulates the insurance sector in the Sultanate of Oman, has put into force the unified agreement for the health insurance scheme from January 2023.

Aimed at offering the best practices and high-quality services and avoiding disputes among the parties of the insurance relationship, the agreement comes as a part of the efforts made in regulating the interrelationships of the stakeholders in the insurance market: insurance companies, private health

institutions and health insurance claim management companies.

The agreement is considered to be a legal instrument which achieves the best practices in the daily interactions of the stakeholders. It contributes to increasing the quality of the services provided in addition to regulating, unifying and accelerating the transactions among the stakeholders. This will eventually help in the reduction of disputes and conflicts of interest.

Furthermore, the agreement enhances and regulates the financial flows among the stakeholders by linking them to the online platform, Dhamani. It also speci-

fies the obligations of each party involved during their daily operations and the regulatory procedures followed in cases of fraud and misuse and the steps followed to resolve any disputes.

This will encourage the service providers to offer their best services that meet the specified standards and practices to preserve the rights and privileges of the insured. Additionally, it will create a competitive environment that contributes to developing the performance of the insurance sector following the strategy that the CMA seeks to achieve during the years (2021-2025).

STOCKS

Asian shares rise on China recovery hopes

TOKYO: Asian stocks rose broadly on Wednesday and the dollar eased after reports emerged that the wave of Covid infections sweeping across China may already have peaked in some of the country's largest cities.

Traders keenly awaited minutes from the Federal Reserve's December meeting later in the day and Friday's employment report for clues to the central bank's future actions.

Fed funds futures traders are pricing for rate cuts later this year despite hawkish rhetoric from Fed officials. China's Shanghai Composite index edged up 0.22 per cent to 3,123.52 on hopes of swift post-COVID recovery and more policy support to boost the economy.

Hong Kong's Hang Seng index jumped 3.22 per cent to 20,793.11 after China's property developers reported forecast-beating December sales.

Japanese shares tumbled as traders returned to their desks after a long holiday weekend for the New Year.

The Nikkei average fell 1.45 per cent to 25,716.86, marking its lowest close since March 15, as the yen advanced amid fears that the Bank of Japan might move away from its accommodative policies.

The broader Topix index closed 1.25 per cent lower at 1,868.15. Shipping companies and oil explorers led declines, with Nippon Yusen plunging 6.5 per cent and Inpex losing 4.2 per cent.

Banks surged on expectations that they would benefit from BOJ's potential shift toward a



more hawkish stance. Mitsubishi UFJ Financial Group jumped 4.2 per cent and Mizuho Financial Group added 3 per cent.

Seoul stocks rallied on bargain hunting after four days of losses. The Kospi average climbed 1.68 per cent to 2,255.98 as foreigners snatched up shares of chipmakers such as Samsung Electronics and SK Hynix. Samsung surged 4.3 per cent while the latter soared 7.1 per cent.

Australian markets rallied, driven by strong gains in the mining, financial and technology sectors. Energy stocks bucked the positive trend after oil prices slumped more than 4 per cent overnight. The benchmark S&P/

ASX 200 rose 1.63 per cent to 7,059.20 while the broader All Ordinaries index gained 1.65 per cent to settle at 7,249.10.

Across Tasman, New Zealand's benchmark S&P/NZX 50 index ended 1 per cent higher at 11,587.48.

US stocks fell overnight, and the dollar jumped, as caution set ahead of key macroeconomic data due this week that could offer additional clues on when and where interest rates might peak.

The Dow finished marginally lower, while the tech-heavy Nasdaq Composite shed 0.8 per cent and the S&P 500 eased 0.4 per cent. - **ONA**

MARKETING CAMPAIGN

Bullseye Oman wins Black Dragon Award

MUSCAT: Bullseye Oman, an idea-based 360-degree marketing communication agency, has won Black Dragon Award for 'Best Experiential Marketing' Campaign for the Pakistan Pavilion at Expo 2020 Dubai.

Bulls Eye was the marketing and PR agency for Pakistan Pavilion at Expo 2020 which was one of the most talked about pavilions in Expo 2020 Dubai.

Faraz Hussain, Country Manager Oman and UAE Bullseye said, "This is a proud moment for us and speaks for our talent and consistent work quality as year on year we are competing with the very best in the world and winning. Over 6 months at Expo 2020 we have managed 300+ events, 20 international delegates, 160 industrial visits, 400+ press releases 1000+ social media posts, 60 daily stories, 60 influencers, \$2 million earned media coverage, resulting in 1 million + visitors footfall and 5th Best Pavilion Voted by CNN."

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MARKET



MSX index ends lower

Al Batinah Power, up 3.45 per cent, was the top gainer while A'Saffa Foods, down 5.00 per cent, was the top loser

MUSCAT: The MSX index closed at 4,848.40 points, down by 0.47 per cent from the previous close. The Sharia Index ended down by 0.35 per cent at 505.39 points. Al Batinah Power, up 3.45 per cent, was the top gainer while A'Saffa Foods, down 5.00 per cent, was the top loser. Shares of National Bank Oman were the most active in terms of the number of shares traded as well as in terms of turnover.

A total number of 635 trades were executed during the day's trading session, generating a turnover of OMR2.69 million, with more than 12.51 million shares changing hands.

Out of 47 traded securities, 11 advanced, 14 declined, and 22 remained unchanged.

At the session close, foreign investors were net buyers for OMR278,000 while domestic investors were net sellers for OMR194,000, followed by GCC & Arab investors for OMR84,000 worth of shares.

Financial Index closed at 7,895.81 points, down 0.92 per cent. Prices of National Finance and Bank Muscat were up by 2.61

per cent and 0.36 per cent respectively. Prices of Oman Qatar Insurance, Al Madina Takaful, Global Financial Investments, HSBC Bank Oman and Oman & Emirates Investment were down by 2.66 per cent, 4.26 per cent, 3.45 per cent, 3.03 per cent and 2.50 per cent respectively.

Industrial Index closed at 6,440.50 points, down 0.04 per cent. Prices of Jazeera Steel Products and Voltamp Energy were up by 2.66 per cent and 1.04 per cent respectively. Prices of A'Saffa Foods and Oman Cement were down by 5.00 per cent and 0.66 per cent respectively.

Services Index was up by 0.13 per cent before closing at 1,625.41 points. Prices of Al Batinah Power, Al Suwadi Power, OIFC, Ooredoo, and Oman Oil Marketing were up by 3.45 per cent, 3.45 per cent, 0.93 per cent and 0.90 per cent respectively.

Prices of Renaissance Services, National Gas, Oman National Engineering and Barka Desalination were down by 2.15 per cent, 1.80 per cent, 0.86 per cent and 0.73 per cent respectively. — **United Securities**

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff %
MSX 30 INDEX	4,870.64	4,833.91	4,848.40	4,871.30	-22.91	-0.47
FINANCIAL INDEX	7,963.44	7,876.27	7,895.81	7,968.90	-73.09	-0.92
Industry Index	6,463.93	6,415.13	6,440.50	6,443.40	-2.90	-0.04
Services Index	1,625.72	1,617.80	1,625.41	1,623.34	2.07	0.13
MSX Shariah Index	506.41	505.39	505.39	507.17	-1.79	-0.35
MSX TR INDEX	6,147.64	6,101.27	6,119.56	6,148.47	-28.91	-0.47
FINANCIAL TR IDX	8,332.85	8,244.83	8,262.08	8,338.56	-76.48	-0.92
SERVICES TR IDX	1,718.24	1,709.88	1,717.92	1,715.73	2.19	0.13
INDUSTRIAL TR IDX	6,729.76	6,678.94	6,705.36	6,708.38	-3.02	-0.04

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
12,510,638	2,688,392	635	23,752,418,060	11	14	22	47

SHARE PRICE BULLETIN FOR WEDNESDAY, JANUARY 4

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST BD	LAST OFFER	PRE VALUE	MARKET CAP
REGULAR MARKET																
OM0000002176	JAZEERA STEEL PROD	90,906	20,724	4	0.226	0.232	0.226	0.232	0.226	0.006	2.655	0.232	0.228	0.232	0.100	28,976.327
OM0000001525	OMAN INVST&FIN	141,635	18,355	13	0.131	0.132	0.126	0.132	0.130	0.002	1.538	0.132	0.129	0.132	0.100	31,284.000
OM0000003968	OOREDOO	206,212	89,036	50	0.430	0.438	0.430	0.434	0.430	0.004	0.930	0.434	0.428	0.434	0.100	282,509.796
OM0000003026	OMAN TELECOM	102,162	95,146	44	0.912	0.932	0.912	0.932	0.928	0.004	0.431	0.932	0.920	0.932	0.100	699,000.000
OM0000002796	BANK MUSCAT	1,908,333	532,754	75	0.278	0.280	0.278	0.280	0.279	0.001	0.358	0.280	0.279	0.280	0.100	2,101,791.177
OM0000001400	OMAN FLOUR MILLS	112,303	78,612	1	0.700	0.700	0.700	0.700	0.700	0.000	0.000	0.700	0.632	0.000	0.100	110,250.000
OM0000001483	NATIONAL BANK OMAN	3,526,072	1,004,983	51	0.285	0.287	0.285	0.285	0.285	0.000	0.000	0.285	0.281	0.285	0.100	463,394.711
OM0000001533	OMINVEST	278,147	116,932	10	0.424	0.430	0.420	0.430	0.430	0.000	0.000	0.430	0.390	0.430	0.100	287,297.133
OM0000002077	AL OMANIYA FINS	35,000	5,256	3	0.150	0.155	0.150	0.155	0.155	0.000	0.000	0.155	0.143	0.155	0.100	46,998.114
OM0000003000	AL MAHA PETROLEUM	1,000	900	1	0.900	0.900	0.900	0.900	0.900	0.000	0.000	0.900	0.860	0.900	0.100	62,100.000
OM0000005005	ALMAHA CERAMICS	7,500	3,270	2	0.436	0.436	0.436	0.436	0.436	0.000	0.000	0.436	0.000	0.436	0.100	23,980.000
OM0000001749	OMAN CEMENT	19,071	5,759	3	0.302	0.302	0.302	0.304	0.302	-0.002	-0.658	0.302	0.300	0.304	0.100	99,923.558
OM0000001132	OMAN NAT. ENG.	73,153	8,413	6	0.115	0.115	0.115	0.115	0.116	-0.001	-0.862	0.115	0.115	0.116	0.100	16,100.000
OM0000003398	SOHAR INT. BANK	786	84	1	0.107	0.107	0.107	0.107	0.109	-0.002	-1.835	0.107	0.104	0.109	0.100	491,136.665
OM0000003234	RENAISSANCE SER	12,430	5,677	30	0.460	0.460	0.450	0.466	0.456	0.010	-2.146	0.466	0.456	0.468	0.100	107,802.960
OM0000002200	AHLI BANK	701,637	113,695	19	0.163	0.163	0.162	0.162	0.166	-0.004	-2.410	0.162	0.162	0.162	0.100	315,844.509
OM0000003125	GLOBAL INV. H.	50,000	2,800	5	0.056	0.056	0.056	0.056	0.058	-0.002	-3.448	0.056	0.058	0.058	0.100	11,200.000
Total	17	7,266,347	2,102,597	318												
Parallel Market																
OM0000004925	ALBATINAH POWER	245,547	7,142	7	0.029	0.030	0.029	0.030	0.029	0.001	3.448	0.030	0.028	0.029	0.100	20,246.623
OM0000004933	AL SUWADI POWER	472,074	14,162	10	0.030	0.030	0.030	0.030	0.029	0.001	3.448	0.030	0.028	0.030	0.100	21,432.190
OM0000002648	NATIONAL FINANCE	17,982	2,122	4	0.118	0.118	0.118	0.118	0.115	0.003	2.609	0.118	0.118	0.124	0.100	63,865.194
OM0000003661	VOLTAMP ENERGY	24,146	2,352	5	0.096	0.098	0.096	0.097	0.096	0.001	1.942	0.097	0.097	0.098	0.100	7,888.067
OM0000002572	OMAN OIL MARKETING	1,003	903	1	0.900	0.900	0.900	0.900	0.892	0.008	0.897	0.900	0.904	0.900	0.100	55,147.500
OM0000001418	RAYSUT CEMENT	283,575	46,646	30	0.164	0.167	0.164	0.164	0.164	0.000	0.000	0.164	0.164	0.166	0.100	32,800.000
OM0000001566	OMAN FISHERIES	1,000	106	1	0.106	0.106	0.106	0.106	0.106	0.000	0.000	0.106	0.106	0.112	0.100	19,300.310
OM0000001590	MUSCAT FINANCE	142,500	9,690	4	0.068	0.068	0.068	0.068	0.068	0.000	0.000	0.068	0.068	0.068	0.100	20,885.950
OM0000001772	ALANWAR INVESTMENT	184,500	16,828	9	0.091	0.092	0.090	0.091	0.091	0.000	0.000	0.091	0.090	0.091	0.100	18,200.000
OM0000002275	SHELL OMAN MRK.	645	573	2	0.888	0.888	0.888	0.888	0.888	0.000	0.000	0.888	0.824	0.892	0.100	84,360.000
OM0000003621	GALFAR ENGINEER	1,570,777	234,840	89	0.170	0.173	0.170	0.170	0.170	0.000	0.000	0.170	0.170	0.170	0.100	34,507.696
OM0000004248	SMN POWER HOLDING	120,000	5,760	7	0.048	0.048	0.048	0.048	0.048	0.000	0.000	0.048	0.047	0.048	0.100	9,882.509
OM0000004420	BANK NIZWA	985	99	1	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.095	0.100	0.100	223,695.303
OM0000005963	PHOENIX POWER	985	43	1	0.044	0.044	0.044	0.044	0.044	0.000	0.000	0.044	0.042	0.044	0.100	64,354.464
OM0000008710	BARKA DESALINATION	357	49	1	0.137	0.137	0.137	0.137	0.138	-0.001	-0.725	0.137	0.132	0.137	0.100	10,346.514
OM0000002374	UNITED FINANCE	1,401,167	99,668	65	0.072	0.072	0.070	0.071	0.072	-0.001	-1.389	0.071	0.071	0.071	0.100	24,789.253
OM0000001160	NATIONAL GAS	343,467	37,837	32	0.110	0.111	0.109	0.109	0.111	-0.002	-1.802	0.109	0.109	0.109	0.100	9,265.000
OM0000001681	OMAN EMIRATES HO.	6,326	502	2	0.080	0.080	0.078	0.078	0.080	-0.002	-2.500	0.078	0.075	0.080	0.100	9,506.250
OM0000001517	HSBC BANK OMAN	99,808	15,283	2	0.160	0.160	0.160	0.160	0.165	-0.005	-3.030	0.160	0.161	0.160	0.100	330,050.046
OM0000004768	MADINA TAKAFUL	90,859	8,189	13	0.092	0.092	0.090	0.090	0.094	-0.004	-4.255	0.090	0.090	0.092	0.100	15,750.000
OM0000006979	OMAN QATAR INSUR.	100	18	1	0.181	0.181	0.181	0.181	0.190	-0.009	-4.737	0.181	0.181	0.209	0.100	18,100.000
OM0000002804	ASAFFA FOODS	40,800	9,708	5	0.235	0.247	0.235	0.247	0.260	-0.013	-5.000	0.247	0.236	0.247	0.100	29,640.000
Total	22	4,851,594	512,520	292												

PARTNERSHIP

Oman Air checks in with bespoke HSBC Oman global currency solution

Times News Service

MUSCAT: Oman Air has partnered with HSBC Oman on a unique and innovative international payments process, which will dramatically increase efficiency and security.

Via a centralised treasury hub in Oman, HSBC's Global Disbursement solution, developed as a bespoke service for Oman Air, will deliver simultaneous multiple currency payments and an improved track and trace function for every transaction.

The new service enables Oman Air to process foreign currency payments through a single bank account, using HSBC's extensive global network and transparent FX rates. This reduces dependency on other third-party banks, reducing the costs of processing these payment types and the hours worked in doing so. This strength-



ens the relationship with HSBC as Oman Air's bank of choice for international payments.

"Oman Air continues to invest in innovative financial solutions as a crucial component of our success as a truly global airline," said Oman Air Chief Executive Officer Eng. Abdulaziz Al Raisi.

"HSBC's Global Disbursement

solution provides us with simplicity, expediency, and security. We are confident that this partnership will enable us to achieve a more streamlined international payments procedure and ultimately, enhance our guest experience," Eng. Abdulaziz continued.

"At HSBC Oman, we are committed to innovating in our technology

to make banking easier, more accessible, and more secure for our clients. Our Global Disbursement solution is designed to simplify the cross-border payment process by reducing costs, minimising risk and improving transparency.

"Our Global Payments Solutions Team has a proven record of providing clients across the MENAT Region with a comprehensive suite of market-leading, innovative solutions and products to help them do business every day," said MelikaBetley, CEO of HSBC Oman.

The Global Disbursement solution will introduce a significant reduction in the overall working hours spent on payment creation and reconciliation, as it enables Oman Air to process multiple currency payments at the same time, provides detailed status reports and track and trace every payment transaction.

ENABLES INNOVATION

Saudi Central Bank launches Open Banking Lab

RIYADH: The Saudi Central Bank (SAMA) announced the launch of the Open Banking Lab according to the Open Banking Framework issued by SAMA in November 2022.

The Open Banking Lab aims to enable innovation and accelerate the development of open banking services in the Kingdom as it serves as one of the most important technical enablers of the open banking ecosystem in the Kingdom. The lab will provide banks and fintechs with a technical testing environment to enable them to develop, test, and certify their open banking services to ensure compatibility with the Open Banking Framework.

Open banking services is a new concept in the financial industry that aims to enable the consumers of financial institutions to securely share their financial data with

Open banking services is a new concept in the financial industry that aims to enable the consumers of financial institutions to securely share their financial data with a third-party provider

a third-party provider, which in turn provides new and innovative financial services and products for consumers. Open banking services will create a positive impact in the industry by strengthening the partnership between banks and fintechs and improving the financial infrastructure to guarantee better use of consumers' financial data.

The implementation of open banking services is one of the initiatives of the Fintech Strategy, one of the pillars of the Financial Sector Development Program (FSDP) under Saudi Vision 2030. The Fintech Strategy was approved by the Council of Ministers in May 2022 and aims to make the Kingdom a global Fintech hub where technology-based

innovation in financial services is the foundation as a way to enhance the economic empowerment of individuals and society.

It is worth mentioning that the Saudi Central Bank released the Open Banking Framework November 2022, which includes a comprehensive set of legislation, regulatory guidelines and technical standards based on international best practices to provide open banking services in the Kingdom. The first version of the open banking services focused on the Account Information Service and the second version will focus on the Payment Initiation Service.

Saudi Central Bank is tracking the development of banks and fintechs to ensure their readiness to launch open banking services within the first quarter of 2023. **SFA**

FRAUD AND SCAMS

Banks should be careful of crypto risks, warn US regulators

WASHINGTON: Risks such as fraud and scams, legal uncertainties, inaccurate or misleading representations and disclosures, and volatility is associated with crypto-assets and the participants and banking organisations should be aware of them, the US regulators warned in a joint statement.

The Board of Governors of the Federal Reserve System (Federal Reserve), the Federal Deposit In-

WORLD BRAILLE DAY 2023:



KNOW EVERYTHING ABOUT LOUIS BRAILLE’S BIRTH ANNIVERSARY

World Braille Day is marked on January 4 to honour Louis Braille, the founder of the Braille system, and to recognise his contributions towards the welfare of visually impaired people.

The United Nations General Assembly established it in 2019 and it serves as the opening ceremony for Braille Literacy Month. The purpose of the celebration, which lasts the entire month of January, is to increase public understanding of the value of Braille and Braille literacy.

History of World Braille Day

The Braille approach was created by a Frenchman by the name of Louis Braille after he was accidentally rendered blind at a young age, according to TimeandDate.com. Prior to the creation of this method, the Haüy system was used to read by blind and partially blind persons. This involves embossing Latin characters on leather or thick paper.

The complexity of this system was added to the fact that it only permitted reading, not writing. Due to the system's flaws, Braille was inspired to create the simpler, more straightforward Braille system. Raised dots are used to represent the symbols that make up the code. To read the Braille code and continue studying or communicating, people use their sense of touch.

Significance and importance of World Braille Day

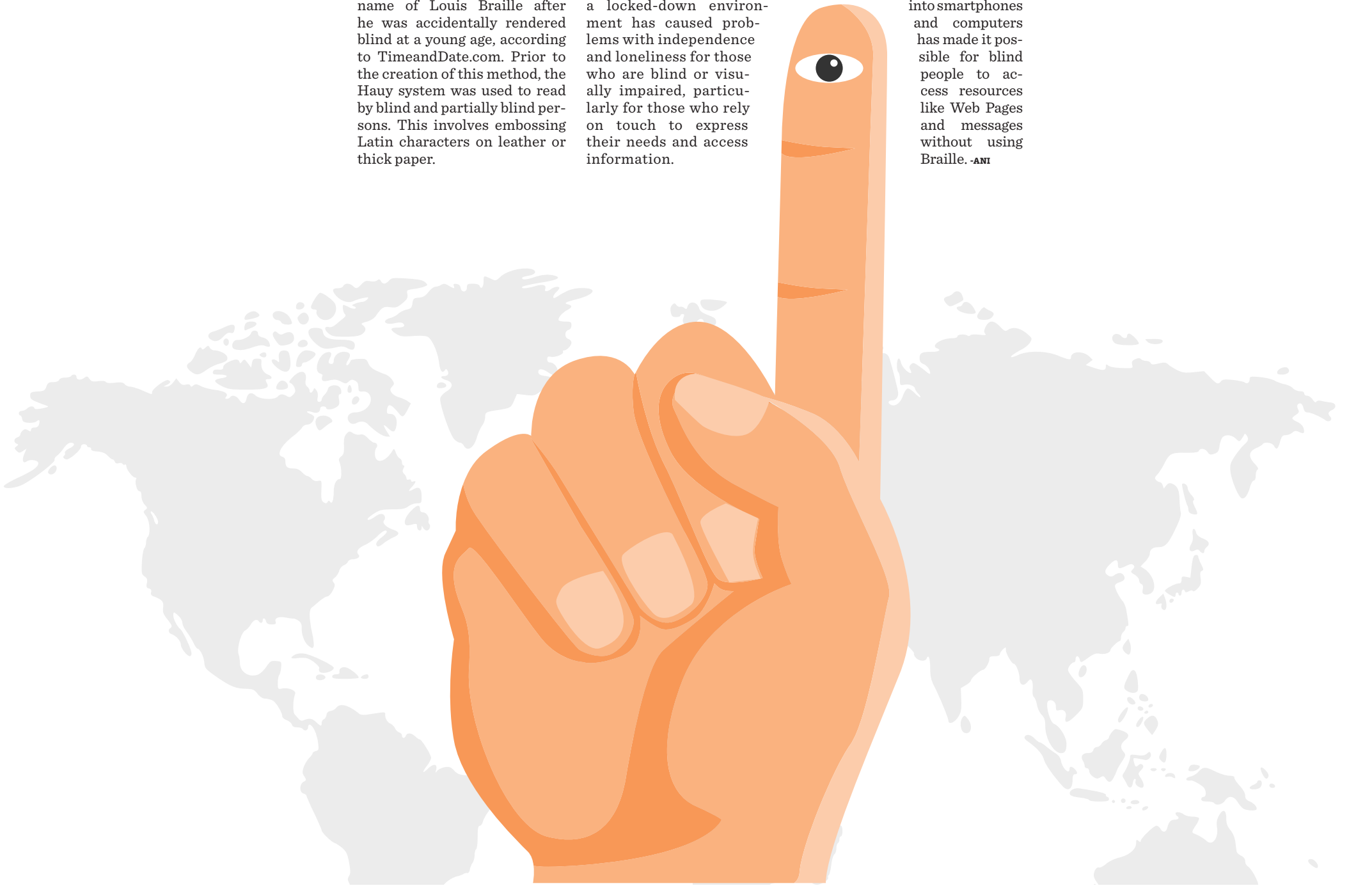
The aim of World Braille Day is to increase public awareness of the value of braille as a form of communication for the blind and partially sighted.

Additionally, living in a locked-down environment has caused problems with independence and loneliness for those who are blind or visually impaired, particularly for those who rely on touch to express their needs and access information.

The epidemic made clear how very necessary it is to deliver key information in accessible formats, including Braille and audio formats. Otherwise, a lot of people with disabilities might be more likely to be contaminated because they lack access to information about how to stay safe and stop pandemics from spreading.

Braille is still used to interpret books and make life easier for those with visual impairments even after 200 years. Braille is frequently used in everyday products including payment terminals, shampoo bottles, and prescription packets in order to interact with blind people.

The incorporation of text-to-speech and audio-book technology into smartphones and computers has made it possible for blind people to access resources like Web Pages and messages without using Braille.



IN-PICTURES



Scenery of Skopje, North Macedonia
Picture shows a mist-shrouded valley in Skopje, North Macedonia. *Xinhua*



Exhibition named Diego Rivera's America opens in San Francisco
People watch an artwork by Diego Rivera during an exhibition named "Diego Rivera's America" at San Francisco Museum of Modern Art in San Francisco, the United States. *Xinhua*



Tabu, Arjun Kapoor, and Aasmaan Bharadwaj on the sets of 'Indian Idol'
Bollywood actors Tabu, Arjun Kapoor, Film director Aasmaan Bharadwaj with father Vishal Bhardwaj and mother Rekha Bharadwaj pose for a group photo on the sets of the singing reality show 'Indian Idol' for the promotion of their upcoming film 'Kuttey', in Mumbai. *ANI Photo*

Lantern installations set up for upcoming Chinese Lunar New Year
Picture shows lantern installations set up for the upcoming Chinese Lunar New Year around Singapore's Chinatown area. *Xinhua*



Workers make lanterns in Bandung, Indonesia
A worker makes lanterns for the upcoming Chinese Lunar New Year at a workshop in Bandung, Indonesia. *Xinhua*



US House adjourns after failing to elect speaker
Picture shows the US Capitol building in Washington, DC. The US House of Representatives adjourned on Tuesday evening after its members failed to elect a speaker for the lower chamber. *Xinhua*

FEATURE



2022 was the year when the global economy was expected to recover from the mayhem unleashed by the COVID-19 pandemic. But then, Russia invaded Ukraine on February 24 and the economy was pushed into the throes of uncertainty. The war in Ukraine and ensuing Western sanctions against Russia stoked geopolitical tensions, sent energy and food prices soaring to record levels and disrupted supply chains, throwing a wrench into the global recovery. As inflation climbed to multiyear highs, central banks were forced to tighten the money taps at a frenetic pace by increasing interest rates in the face of an already slowing economy, further boosting the prospects of a recession in 2023. A recession is, however, just one of the economic difficulties that awaits us this year.

1

An imminent recession

2023 is expected to be the third-worst year for global economic growth this century behind 2009, when the global financial crisis caused the Great Recession, and 2020 when COVID-19 lockdowns brought the global economy to a virtual standstill.

Analysts expect the world's major economies, including the United States and the United Kingdom, as well as the eurozone, to slip into a recession this year as central banks continue raising interest rates to temper demand for consumer goods and services in an effort to rein in raging inflation.

The head of International Monetary Fund, Kristalina Georgieva, has warned that a third of the global economy could be hit by a recession in 2023, which she described as a "tougher" year than 2022.

The eurozone, in the midst of a severe energy crisis as it looks to shed its reliance on Russian fossil fuels, and the UK are likely to witness a deeper recession than their peers.

"The severity of the coming hit to global GDP depends principally on the trajectory of the war in Ukraine," analysts from The Institute of International Finance wrote in a research note, adding that the conflict risked becoming a "forever war."

The contraction in advanced economies and a stronger American dollar will hurt exports, spelling trouble for export-oriented Asian economies.

The consolation is that any recession will likely be short-lived and won't be as severe as initially feared, causing only a modest rise in unemployment.

"Since inflation now seems to be receding all over the world, central banks should be able to take their feet off the brakes before long, allowing a recovery to begin late next year [2023]," analysts at Capital Economics said in December.

2

Stubborn inflation

Price rises will likely be moderate in 2023, helped by weakening demand, falling energy prices, easing of supply snarls and a decline in shipping costs. However, inflation will stay above central bank target levels, prompting further interest rate hikes. That means more pain for the economy, and it risks worsening a global debt crisis.

Inflation in the eurozone is expected to come down more slowly than in the US. In Germany, the eurozone's economic engine, inflation is expected to fall thanks to measures like a cap on gas and power prices. But core inflation, which strips out volatile food and energy prices, could remain stubbornly high as a result of the government's cash transfers to help households deal with higher living costs.

"The resilience of the [eurozone] economy, and particularly the labor market, suggests that inflation could be higher for longer than we expect," said Andrew Kenningham, chief Europe economist at Capital Economics, adding that core inflation would fall more slowly as strong wage growth keeps inflation in the service sector high.

"There are several obvious risks to that forecast. 'Known unknowns' include what happens to energy markets, which in turn depends on the course of the Ukraine war and the weather, and how German manufacturers cope with high energy prices," he said.



Despite major challenges like the potential for a recession, the arrival of 2023 isn't all bad news. Find out why the global economic outlook isn't as dire as it seems.

ECONOMIC CHALLENGES THAT AWAIT US IN 2023

3

China's COVID chaos

Just weeks before the start of 2023, China announced an exit from its controversial zero-COVID policy. The swift pivot has left the country's health care system overwhelmed amid an alarming rise in COVID cases.

Going by the experience of other countries, the deluge of infections is expected to cause short-term disruption to the world's second-largest economy. This could deal a blow to the fragile recovery in global supply chains. There is also the risk of a new coronavirus variant emerging and spreading to other parts of the world.

While the near-term prospects appear bleak, analysts expect the Chinese economy to end 2023 on a brighter note with a big boost resulting from Beijing's ditching of zero-COVID and its support for the country's ailing property sector, which accounts for nearly a quarter of China's economic output.

"Chinese recovery, combined with the regional reopening, means Asia could have a good 2023," Christian Nolting, Deutsche Bank's chief investment officer, said in a note to clients. The recovery could "stabilize the economies of neighboring and many commodity exporting countries (such as those in Latin America) given that China is the dominant commodities consumer."

4

An energy crisis

The precarious energy situation, especially in Europe, will continue giving headaches to governments in 2023. Europe might just manage to escape a complete energy crisis this winter thanks to milder-than-normal weather and consumers cutting their energy usage.

The lower demand for heating means the region's storage facilities, which were filled to the brim last year, might remain well-stocked at the end of this winter. That's likely to keep gas prices in check next spring, helping to pull down inflation.

The situation could still become challenging ahead of next winter. Having spent hundreds of billions of euros last year scouting for alternatives to Russian energy and shielding consumers, Europe might struggle to once again fill up its storage facilities. The competition for liquefied natural gas will be especially tough as China reopens and traditional Asian buyers like Japan and Korea start looking for more sources of energy.

Nolting said energy remains the main risk factor for the region, "coupled with a possible shortage of gas in winter 2023/2024."

5

Geopolitical tensions, technology war

Military and political tensions will continue to remain among the biggest risks to the economy, much like in 2022. While there is no end in sight to Russia's war in Ukraine, US-China frictions over Taiwan, the world's top semiconductor manufacturer, and soaring tensions in the Korean Peninsula amid North Korea's missile testing are likely to keep investors on their toes this year.

"Solutions to end Russia's invasion of Ukraine remain elusive. This in turn means no solutions to the knock-on effects of this conflict on areas such as migration movements, global supplies of fossil energy commodities and food; and potential geopolitical shifts extending far beyond the region," said Nolting.

The battle for technological supremacy between the US and China might get more intense in 2023. Last year, Washington banned the transfer of advanced US semiconductor technology to China.

"A trade conflict has now morphed into an effort to set the applicable long-term standards in highly important fields such as 5G, artificial intelligence and chips," said Nolting. "Success will expand the country's power base over the long term. So both sides will not want to yield ground easily." - dw

ROUND-UP

BankDhofar opens new branch at 18th November Street in Al Azaiba

With its prime location which is easily accessible, the 18th November Street branch is offering a wide range of services to its customers

MUSCAT: With the aim of expanding its branches network, and to be closer to the customers, BankDhofar has announced the official opening of 18th November Street branch in Al Azaiba.

The official opening ceremony was held under the patronage of Aziz Salim Al Hasani, Majlis Al Shura member, representative of Willayat of Baushar, with the presence of BankDhofar executive management team.

On the opening ceremony of the branch, Amjad Iqbal Al Lawati, Chief Retail Banking Officer at BankDhofar noted: “We are glad to officially open our 18th November Street branch. This step supports our strategy to extend our reach, and make our products and services easily accessible to our customers, which will ensure a convenient banking experience. We plan to further expand our branch network to reach more customers across the Sultanate.”

With its prime location which is easily accessible, the 18th November Street branch is offering a wide range of services to its customers. The new branch is designed to provide convenient banking experience to its customers.

BankDhofar customers may access the financial services



through its branches network across the Sultanate, in addition to a wide network of ATMs, CDMs & FFM around the Sultanate that work round-the-clock with high efficiency. For added customer

convenience, the bank offers smart banking at the fingertips through its Mobile Banking App. Customers may conduct a wide range of instant mobile banking services through the award win-

ning App. The services include instant transfer 24/7 to any local bank account, cardless cash, Instant International money transfer service with Western Union, among other services.



POPULAR MODEL



Toyota Corolla offers finest journeys for passengers

MUSCAT: Toyota Corolla has been encouraging some of the finest journeys for passengers since its introductions decades ago.

The Corolla with its size, space, driving dynamics, style and fuel efficiency has made it a popular model for owners across the world.

The Corolla has an attractive exterior that gives it a distinctive look. Powering it to offer amazing driving experiences is a 2.0-litre four-cylinder Dynamic Force engine which produces 168 hp and 20.39 kg-m of torque. For more immersive driving experiences, the engine is paired to a Direct Shift CVT transmission. Customers looking for a more fuel-efficient

option can choose the 1.6-litre four-cylinder engine Corolla that produces 121 hp and 15.7 kg-m of torque. This is paired with a CVT transmission.

The Corolla's interior is impressive and contributes to making every journey comfortable.

The interior design adopts a simple yet appealing style, with impressive space and integrated functional parts that combine to create a refined elegance. The ergonomically designed seats feature new cushion material, while the armrest and ample legroom offer superior comfort for the rear-seat passengers.

Offering enhanced experiences

on every drive are a range of features, which vary based on the trim level. Occupants also benefit from AC vents for the rear seat, a moonroof, 4.2-inch multi-information display (MID), 8-inch display audio, cruise control, six-speaker sound system, and 60:40 split-folding rear seats.

As with any other Toyota model, safety remains a top priority for the Corolla, which includes a comprehensive array of features to protect its occupants, such as four SRS airbags, Vehicle Stability Control, Anti-lock Braking System, Brake Assist, Electronic Brakeforce Distribution, Tyre Pressure Monitoring System, among many others.

TILL MARCH 31

Bank Muscat extends special highly competitive rates to first-time borrowers

MUSCAT: In line with its vision “To serve you better, everyday” and commitment to providing the best offers, Bank Muscat, the leading financial services provider in the Sultanate, extended discounted offers on Baituna and Personal Finance loans for first-time borrowers till March 31, 2023.

In line with its customer-centric strategy of developing and offering the best services and facilities possible for its customers, the special offer features highly-competitive interest rates starting at just 4.25 per cent for Baituna home loans and 4.5 per cent on personal loans. It is available to Omani employees of government and quasi-government institutions as well as Tier 1 companies with salaries of OMR500 or more. The bank also offers reduced interest rates on short-term personal loans starting at just 4 per cent for 12 months.

On this occasion, Abdullah Tamman Al Mashani, General Manager – Products, Bank Muscat, said: “We are pleased with the positive feedback on the reduced rates on financing products. These offers are designed to give first-time borrowers the opportunity to benefit from the financing facilities that best suit their needs. Bank Muscat is keen to fol-



low up on the latest developments in the sector to meet our valued customer's needs and address their feedback on the services currently provided. Based on the feedback, the bank decided to extend these special offers to give more customers the chance to benefit from these services. Bank Muscat is delighted with their strong support and confidence in the bank and will continue to be responsive to customer needs and global financial trends.”

Both first-time borrowers and existing customers can easily apply for home finance by visiting any of the Bank's Baituna Sales Centres in Qurm, Mabelah, Barka, Sohar, Saham, Sur, Ibra, Nizwa, Ibri, Buraimi and Salalah or any Bank Muscat branch in Oman.

Financing up to OMR500,000 and for a period of up to 25 years is available to customers to construct or purchase new homes as well as to buy land for residential construction. Baituna is one of the best home finance options in Oman thanks to its fast processing, documentation and prompt disbursement of financing.

Customers who would like to apply for personal loans can visit their nearest Bank Muscat branch with the required documents including a salary transfer letter from their employer and their ID cards. Financing up to RO 200,000 is available to customers based on the fulfilment of the eligibility criteria and the bank is well known for its speedy processing of applications.





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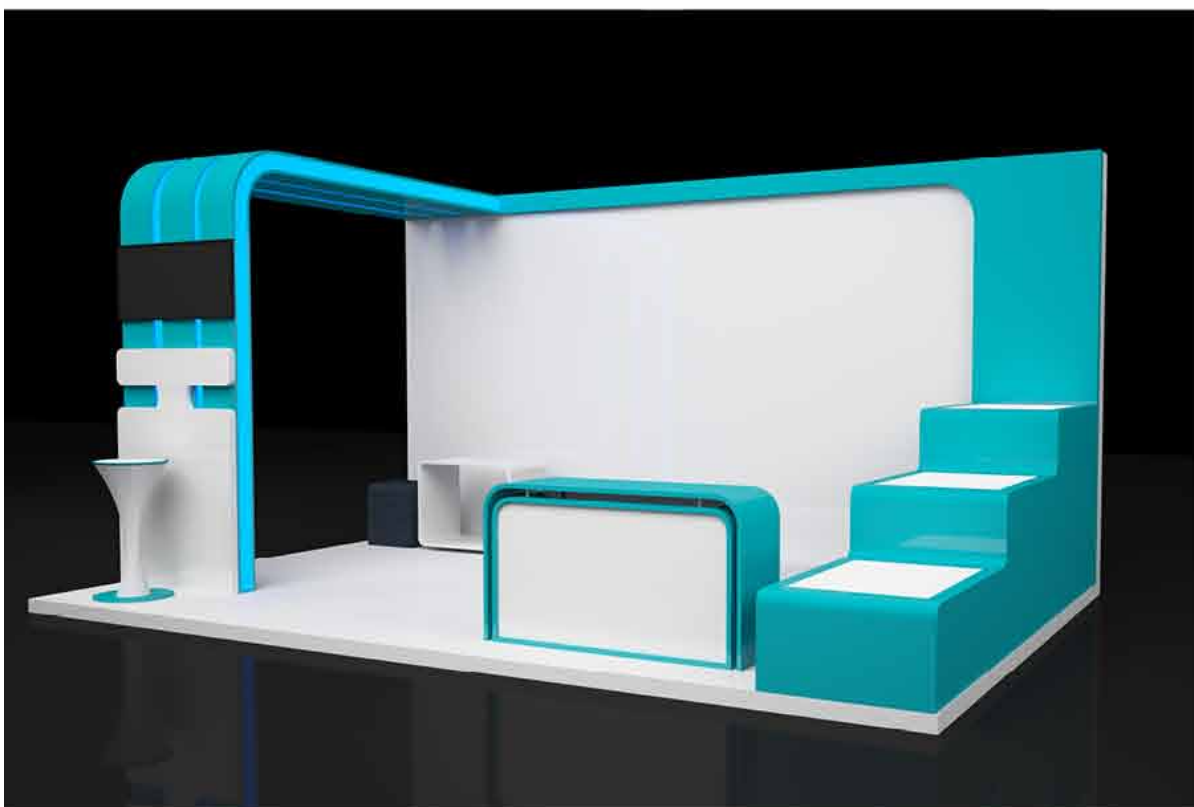
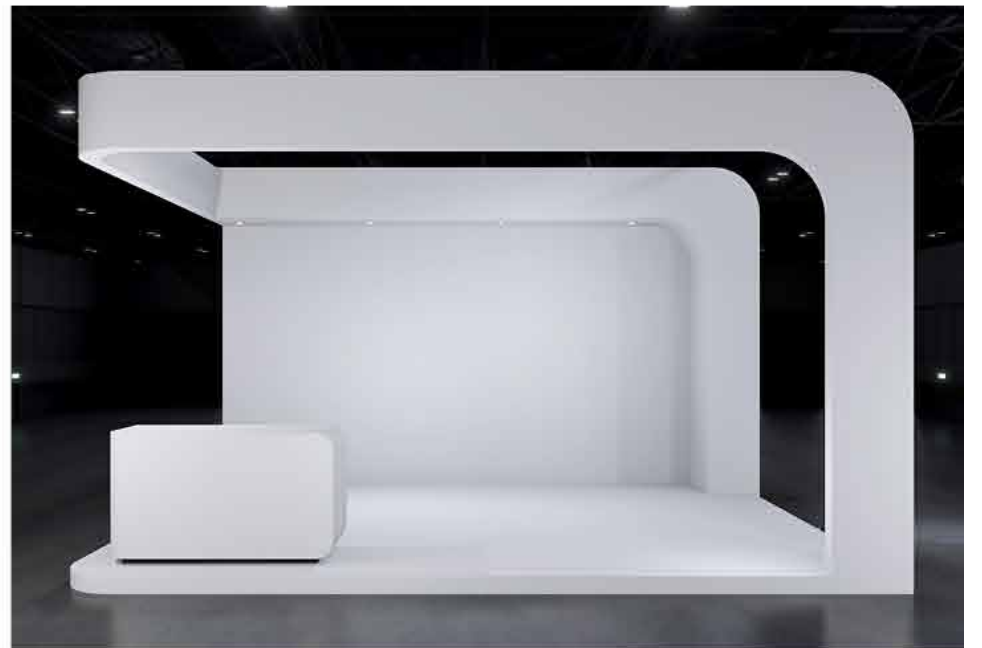
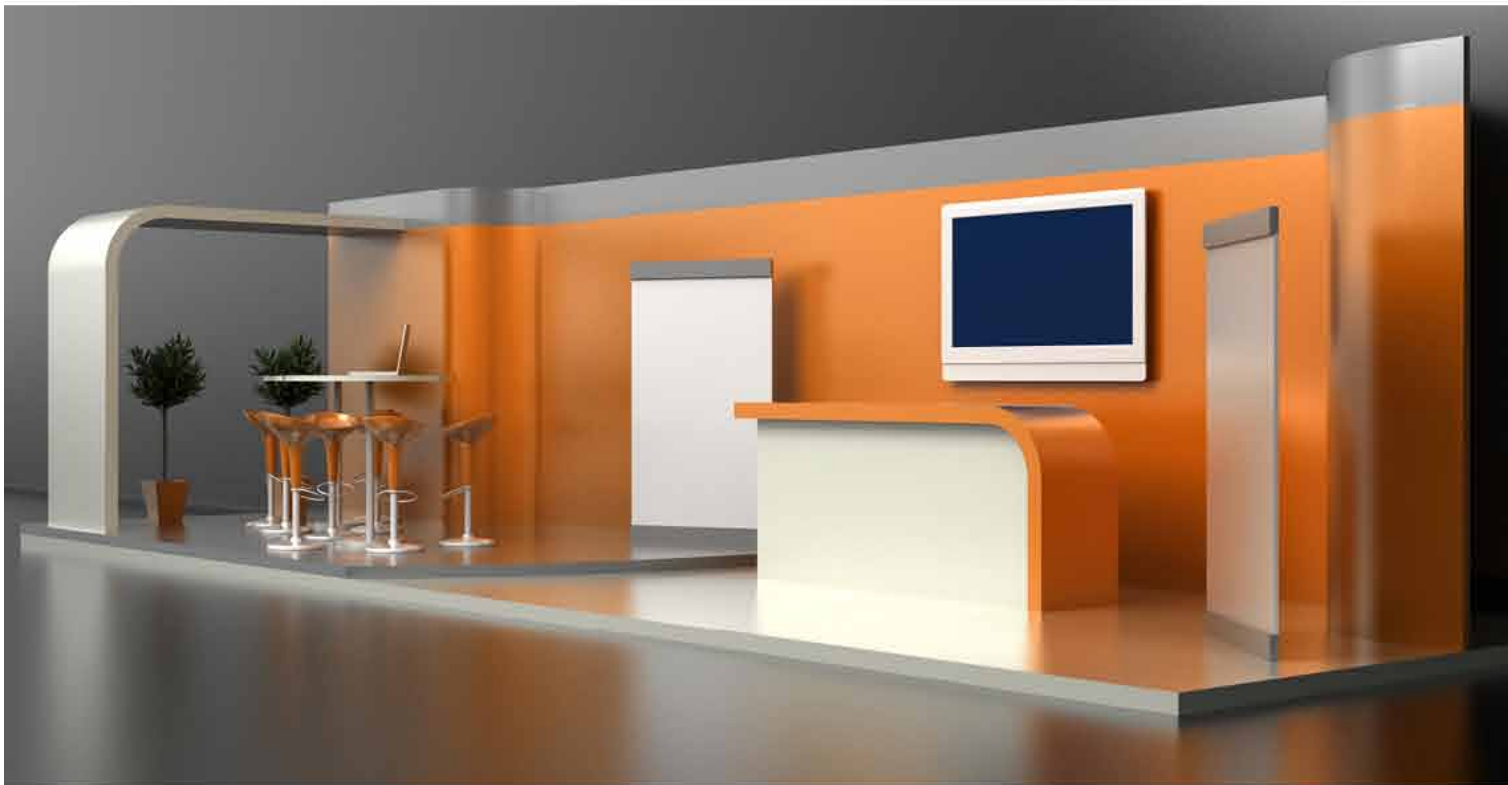
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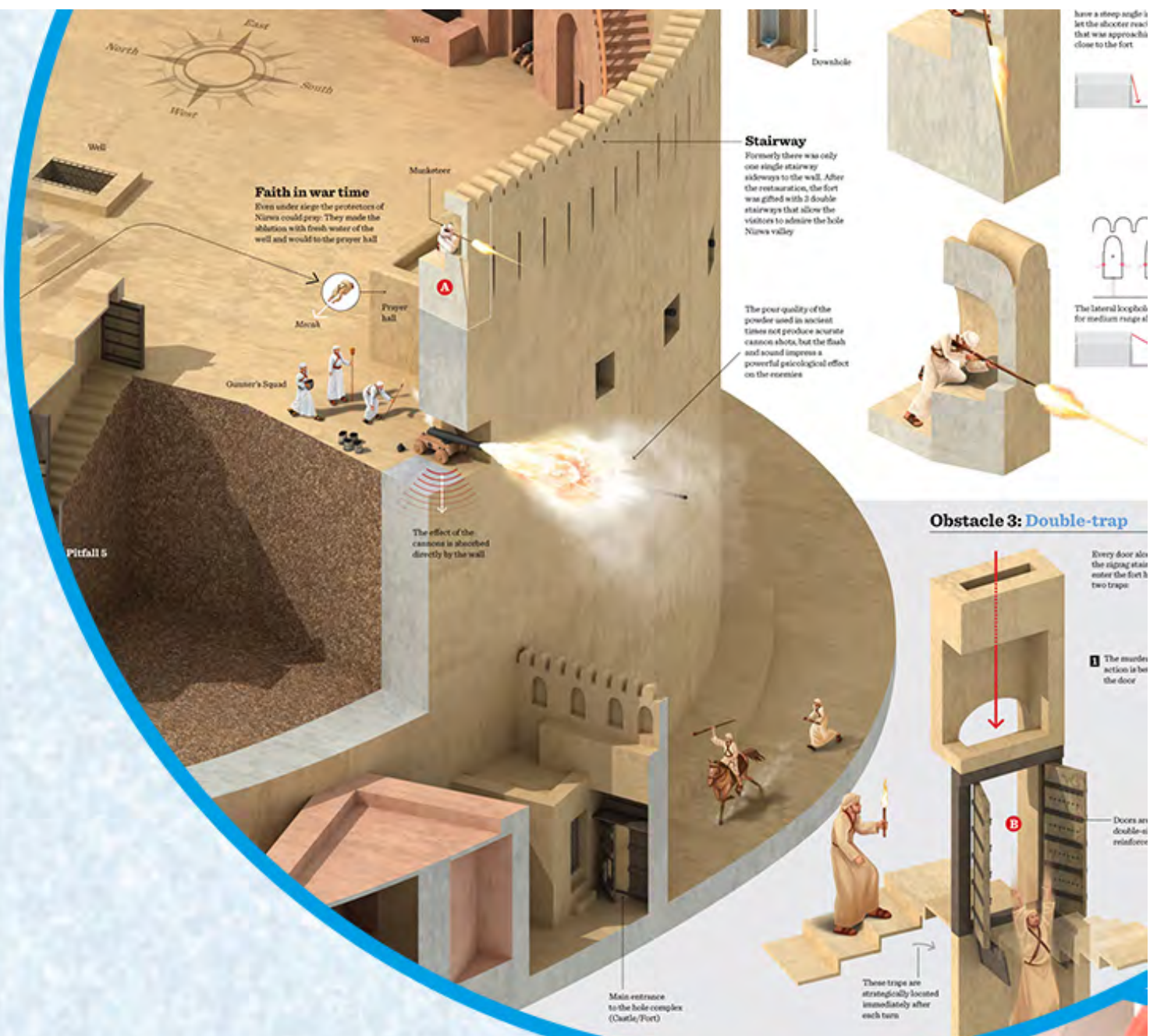
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