



HM SENDS CABLE OF CONGRATULATIONS TO THE KING OF CAMBODIA

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to King Norodom Sihamoni of the Kingdom of Cambodia on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes, wishing him and his country's government success in leading the people of Cambodia. -ONA



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HIS MAJESTY TO VISIT MEDICAL CITY FOR MILITARY AND SECURITY SERVICES



Medical City

The Medical City will provide healthcare to the military and security units

MUSCAT: His Majesty Sultan Haitham bin Tarik, the Supreme Commander, will pay a Royal visit this Monday to the Medical City for Military and Security Services. During the visit, His Majesty will preside over the official opening of the Hospital of the Medical City for Military and Security Services- Muscat.

The Medical City for Military and Security Services provides integrated medical and healthcare services to personnel of the military and security units.

Highest standards Meanwhile, the Hospital of the Medical City for Military and Security Services - Muscat was

built according to the highest standards and modern architectural models, inspired by the masterpieces of historical Omani architecture and with the latest advanced international specifications. It is equipped with the latest technologies in medical devices and equipment in various specialties. - ONA



TOP THREE INSIDE STORIES

OMAN Indian rupee hits all-time low against US dollar

1 The Indian rupee (INR) has been depreciating against the US dollar (USD) and it crossed 84 during the first week of October 2024. However, INR declined to an all-time low on Friday touching 84.38. Exchange houses were offering INR218.80 for OMR1 Rial. The Indian expats as well as exporters benefitted from this decline. **>A3**

WORLD At least 24 killed in Pakistan bomb blast

2 A blast at a railway station in southwestern Pakistan has claimed the lives of at least 24 people, according to reports, in what is believed to be a bomb attack. At least 30 more were injured in the blast according to media report. **>A6**

MARKET Broad money supply in Oman tops OMR24bn

3 The broad money supply in Oman witnessed a growth of 12.4 percent year-on-year by the end of August 2024, reaching OMR24.4 billion. This increase was due to the increase in narrow money by 23.9 percent and quasi-money by 8.3 percent. **>B2**





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OMAN SCIENCE FESTIVAL



World of technology a big hit at science festival among visitors

Times News Service

MUSCAT: The activities of the Oman Science Festival continued for the sixth consecutive day, in an atmosphere full of vitality and creativity.

Scientific arts and modern technologies are manifested in the form of interactive shows at the exhibition.



The festival this year witnessed a great success and a remarkable presence of visitors of different ages, who are attracted to the world of science and technology.

Since the launch of the festival, the activities have formed a scientific and cultural platform that allows the community to explore the latest innovations in various fields, from physics and engineering to medicine and space science, making the festival one of the most prominent scientific events in the region.

A group of activities were presented on the Ibn Omaira Theatre stage, where the Directorate-General of Medical Supplies at the Ministry of Health addressed medications for the month of Ramadan.

The presentation received wide attention and he explained the correct ways to take medications during the holy month of Ramadan

in line with fasting times and reviewed the mechanisms for using medications during Suhoor and Iftar times and how to organise doses to ensure the effectiveness of treatment and avoid side effects for patients.

The Central Public Health Laboratories at the Ministry of Health presented a lecture entitled: "Together to Combat Antibiotic Resistance" which addressed antibiotic resistance as one of the global health challenges that threaten the effectiveness of medical treatments, and focused on how the excessive use of antibiotics affects the development of resistant bacteria.

The lecture provided a detailed explanation of the causes of anti-

biotic resistance and the importance of using these medications properly.

The audience interacted with the cosmic miracle presentation presented by the Omani Astronomical Society; using interactive visual techniques that explained complex astronomical phenomena in a simplified and attractive way.

The show, which attracted a large number of visitors, covered astronomical sciences and cosmic discoveries that amazed the audience, and shed light on the miracles of the universe and how they relate to modern sciences.

It included scientific discussions between the audience and the lecturers.

Omani firms begin exports of fish to China

The initiative aims to bolster the sector's profitability and sustainability, strengthening its role in the Omani economy through increased exports and entry into new global markets



cultural and Fisheries Marketing at the Ministry, noted that this development follows the formal agreement, or "protocol," signed between the governments of Oman and China.

This agreement establishes key inspection, quarantine, and veterinary health standards, setting the foundation for Omani companies to successfully market and export their fish products to China.

In a statement to the Oman News Agency, Dr Al Azri confirmed that the first phase of exports underscores the high quality and safety of Omani fish products, which adhere to international health and safety standards. Following the protocol's signing, 23 Omani companies have now registered and received certification in fish quality control through both the Ministry and the Chinese regulatory authority.

Dr Al Azri explained that only companies that meet China's rigorous export standards have been certified, with the potential for additional companies to register once they achieve the necessary health compliance. Regular in-

spections will continue to ensure that Omani facilities, companies, and factories involved in the fish sector uphold these standards and remain competitive in the global market.

The start of these exports is set to strengthen economic cooperation between Oman and China, creating new opportunities for trade and contributing to food security.

The Chinese market adds a significant dimension to Oman's export portfolio, solidifying the Sultanate's reputation as a trusted supplier of high-quality fish products.

In 2023, fish production in Oman reached 793,000 tonnes, a 6% increase from the previous year, valued at OMR531 million.

Exports amounted to around 324,000 tonnes, valued at OMR 189 million, reaching approximately 84 countries.

The Ministry continues to work with private sector partners to identify new markets that appreciate Omani fish products, enhancing the competitiveness of Oman's fisheries on the international stage.

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AFFILIATED TO MADAYN

Sur Industrial City attracts cumulative investments worth OMR2.3 billion

SUR: Sur Industrial City, affiliated to the Public Authority for Industrial Estate (Madayn), has succeeded in attracting five new projects during the first half of the current year bringing the total localised projects to 113 in the industrial, commercial, service, residential, and academic sectors.

The cumulative investment volume in Sur Industrial City amounted to OMR2.3 billion. Some 2,737 employees work in the localised projects with Omaniisation percentage of 55%, and the total area of Sur Industrial City is 36 million square metres.

Nasser bin Hamoud Al Mabsali, Director General of Sur Industrial City said that Madayn works on execution of a number of vital projects in Sur Industrial City.

The main projects included the project on the design and construction of a wastewater plan with the capacity of 500 cubic metres a day and the completion of which amounted to 82% with the commissioning expected to start at the beginning of the next year, he added.

The main projects also included the Omifco Innovation and Entrepreneurship Centre, the design of which already completed and work is underway for preparation of the tender documents for floating for contracting companies.

He said that Madayn is also



working on rehabilitation of the security fence of Sur Industrial City, the completion of which amounted to 98% and is expected to complete by end of the current year.

There are other projects which would be established in Sur Industrial City including the project on the consultancy services for development of the infrastructure for ships to anchor at the coast of Sur Industrial City. The award of the consultancy services of this project is expected to be at the beginning of the next year, he added. — DNA



Indian rupee hits all-time low against dollar

The rupee has been undergoing pressure due to pullout by the foreign institutional investors(FIIs) from the Indian stock markets

Times News Service

MUSCAT: The Indian rupee (INR) has been depreciating against the US dollar (USD) and it crossed 84 during the first week of October 2024. However, INR declined to an all-time low on Friday touching 84.38 and exchange houses were offering INR218.80 for OMR1 Rial. Speaking to Times of Oman, R. Madhusoodanan, a financial expert based in Muscat said, INR crossed 219 against one OMR on Friday. However, the exchange



houses are offering 218.80. The Indian expats as well as exporters benefitted from this decline.. They are getting higher value for their money and merchandise. The rupee has been undergoing pressure due to pullout by the foreign institutional investors (FIIs) from the Indian stock markets, the prevailing tension in the Middle East, and higher demand for forex from foreign banks and oil companies on the expectation of higher crude prices. However, the rupee witnessed a severe hit during the last few trading sessions. The victory of Donald Trump, the latest cut in

the interest rate by the US Federal Reserve by 25 basis points to a target range of 4.5% to 4.75%, and the likely changes in US tax and trade policies are the reasons for the hit. The Dollar Index which tracks the strength of the USD against a basket of currencies strengthened and touched 104.95. Factors above may have far-reaching consequences on global markets, and volatility on the Indian Rupee. The RBI has been strongly intervening in the forex market to keep the fall marginal. The forex reserve of the country, which was above \$700 billion has fallen to \$ 682 billion as on 1st of November 2024 as per the



data released by RBI on Friday. He said Trump's policies of tax and tariffs and other deregulations are likely to boost US growth, prompting investors to prefer the US dollar to the other currencies of the world, particularly Asian currencies. US Fed and Bank of England have reduced interest by 25 bps. RBI is also likely to follow the same in the next policy review. All these have a bearing on the rupee volatility trajectory. Madhusoodanan is of the view that the INR may undergo more pressure in the days to come and may reach new heights by the end of March 2025.

ELECTION COMMISSION

Indian School board elections on January 11

MUSCAT: The 7th election to the Board of Directors – Indian Schools in Oman will be held on 11th January 2025 (Saturday) as per the Election Commission of the Board of Directors. In a press conference, Mr. Babu Rajendran, Election Commissioner briefed about the preparations being carried out by the Election Commission to elect 5 members of the Board of Directors – Indian Schools in Oman from among the parents of students of Indian School Muscat. Election Commission of the Board of Directors consists of Election Commissioner Mr. Babu Rajendran, and Commission Members Mr. Shakeel K.M., Mr. Divesh Loomba, Mrs. Mythili Ananth, Mr. Tapan Viz and Ms. Mariyam Cheriyan. The Election Commission will oversee the entire process of election under the supervision of Ministry of Education, Sultanate of Oman. Election Commission is currently preparing the voters' list. The first list of eligible voters will be displayed on the school notice board on 16th November 2024. Election Commission has also instituted a website www.indian-schoolsbodelection.org through which the parents can not only get themselves updated about various activities of the Election Commission but also can check

their eligibility to vote using their parent id. In case, parents find any discrepancy in their record the same shall be intimated to the designated email id of Election Commission i.e., electioncommissionbod@gmail.com. Issue of nomination form for candidates will commence on 17th November 2024. The prospective candidates can start filing the nomination form on all working days (Sunday to Thursday) from 21st November 2024 to 07th December 2024 (both dates are inclusive) till 1 pm. The Election Commission is expected to complete the scrutiny of nominations latest by 14th December 2024. Candidates have the right to withdraw their nominations till 1 pm on 26th December 2024. The Final list of candidates will be published on 27th December 2024. The brochure having the profile of candidates will be circulated among parents by the first week of January 2025. The same will be displayed in Election Commission Website also. Mr. Babu Rajendran, Election Commissioner urged all parents to exercise their franchise to ensure that the most preferred and most eligible candidates are elected to the Board of Directors. The voting shall begin at 8.00 a.m. and close at 5 p.m.

Sayyid Theyazin presides over military music show at ROHM



The celebration was held for the occasion of 54th National Day of the Sultanate of Oman

MUSCAT: HH Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth, on Thursday graced a military music festival organised by the Royal Opera House Muscat (ROHM) on the occasion of 54th National Day of the Sultanate of Oman.

The 3-day celebration, featuring performances by Omani military music bands and a selection of international bands, is in pursuance of annual military music shows scheduled to be hosted by ROHM during the month of November 2024 in celebration of this auspicious occasion.

On the Omani side, the performances are presented by musical bands of the Royal Guard of Oman (RGO), the Royal Army of Oman (RAO), the Royal Air Force of Oman (RAFO), the Royal Navy of Oman (RNO) and the Royal Oman Police (ROP), in addition to the Royal Cavalry, the Royal Camel Corps, the Scout Music Band, and the RAO Infantry Team.

The festival offered an ideal opportunity to watch the precision of

military marches and marvelous rhythms supported by bagpipes, drums, wind instruments and other tunes.

As a manifestation of Oman's warm ties with other countries of the world and the country's openness towards other cultures, the opening day of the festival this year saw the participation of musicians from Arab and friendly countries. These included performers from Jordan and Austria, which, both, presented traditional military shows peculiar to their respective musical heritage, typically distinguished for beautiful costumes. During the evening, the audience at ROHM watched displays of artistic skills performed by teams that marched in magnificent formations to the accompaniment of thrilling military music tunes.

In addition, percussion bands joined hands in presenting a concert that showcased a symbolic folklore of heritage segments performed by some of the most skilled Omani musicians. - **ONA**







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South Batinah unveils strategic projects for sustainable growth

The strategy of the governorate represents a roadmap that would contribute to achievement of the targets and goals of the strategy in consistent with Oman Vision 2040

AL RUSTAQ: South Al Batinah Governorate is working on a strategic vision covering a long-term plan prepared with the participation of related parties including the government and private sector establishments and individuals.

The strategy of the governorate represents a roadmap that would contribute to achievement of the targets and goals of the strategy in consistent with Oman Vision 2040.

South Al Batinah Governorate enjoys a strategic location which makes it a key centre for sustainable development in the Sultanate of Oman.

Masaud bin Said Al Hashmi, Governor of South Al Batinah said



that South Al Batinah Governorate's strategy is established on three aspects which are communication, excellence and diversification. The aspect of communication aimed to make the governorate a regional centre for data and etrade, a logistic area and advance basic

structure in the logistics sector, he said adding that the excellence sector aimed to make the governorate the national sports excellence centre which makes the governorate aspire to make available the various sports services as to be capable of hosting the international sports events.

Speaking about the investment opportunities in the agriculture and fisheries sectors, he said that Barka and Al Musannah Ports form promising investment opportunities and that the governorate is working on development of the infrastructure supportive to this sector.

The volume of investment at Barka Port is expected to reach OMR50 million, he added.

In cooperation with the Minis-

try of Health, the governorate is working on boosting the health-care services and the awareness campaigns.

He said that the reserves in the governorate including Al Rustaq Wildlife Reserve and the Al Dhimaniyyat Islands Nature Reserve receive great attention from the departments concerned.

Speaking on education, he said that there are many new projects within the development of the education sector in the governorate including construction of schools in the Wilayats of Barka and Al Aawabi.

There are also vital projects including construction of a souq in the Wilayat of Wadi Al Ma'awil and another in the Wilayat of Al Awabi. — ONA



Foundation stone for Mazoon Copper Project to be laid today

Times News Service

MUSCAT: Mazoon Mining Company, a subsidiary of Oman Minerals Development Company, will celebrate on Sunday laying the foundation stone for Mazoon Copper Project in Yanqul Wilayat, Al Dhahirah Governorate, on an area of 20 square kilometres, to produce copper concentrates.

This project is an integrated project for the production of copper concentrates in the Sultanate of Oman, as it includes 5 mines and a factory for processing 2.5 million tonnes of copper ore annually, in addition to integrated administrative and residential facilities.

The project represents a qualitative step for the mining sector and enhancing the position of the Oman on the map of copper concentrate producers in the world, and contributing to expanding the copper value chains and enhancing the social and economic development of Al Dhahirah Governorate in general and Yanqul Wilayat in particular.



BUSINESS DIALOGUES

Conference on space industry

MUSCAT: The Oman Business Forum at the Ministry of Commerce, Industry and Investment Promotion will organise the fifth session of Business Dialogues on Tuesday.

The event entitled "Exploring the Final Frontier: An Entrepreneur's Guide to the Space Industry" at the Oman Convention and Exhibition Centre, will review the rapid developments in the space industry and its impact on daily life.

Maimouna bint Sulaiman Al Adawiya, Director of the Oman Business Forum and Partnership with the Private Sector Office at the Ministry of Commerce, Industry and Investment Promotion, explained that the session will discuss many topics related to the support of space technology.

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Notice for The Annual Ordinary General Meeting (AGM) of Dhofar University S.A.O.C

The Board of Directors of Dhofar University (S.O.A.C) is pleased to invite the company's shareholders to attend the twentieth Annual Ordinary General Meeting of the company (AGM) which will take place on Tuesday, 26 November 2024 at 2:00 p.m. The meeting will be held through the AGM's electronic platform, accessed from the Muscat Clearing and Depository (S.A.O.C) (www.mcd.gov.om). If the quorum is not secured to convene the AGM, a second meeting will be held on Wednesday, 27 November 2024 at 02:00 p.m. The agenda of the valid meeting will be as follows:

AGM Agenda

- To consider and approve the board of directors' report on the activities of the company and its financial status during the financial year ended on 31 August 2024.
- To consider and approve the board of directors' report on the organization and management of the company, during the financial year ended on 31 August 2024.
- To consider and approve the auditor's report on the financial statements of the company for the financial year ended on 31 August 2024.
- To inform about the transactions entered into by the Company with related parties during the financial year ended on 31 August 2024.
- To appoint the External Auditor for the new financial year ending 31st August 2025 and determine his fees.

As per the Articles of Association of the company, the MOCI's guidelines of holding AGMs for SAOC companies via electronic means and the other relevant rules, please note the following:

a. A legal person only has the right to appoint a natural person to attend the AGM and vote on decisions taken on his behalf via electronic means. This natural person must have an ID issued by Muscat Clearing and Depository Company SAOC.

b. Shareholders have the right to vote on any of the agenda items starting no earlier than three days from the date of holding the AGM. In case the shares owned by a shareholder changed (increased/decreased), the vote shall be void and a new vote needs to be made on the day of the AGM.

In case of any queries, please do not hesitate to contact the Legal Advisor: Mohammed Abbas, Tel. No.: 23237108, GSM: 94043168

Chairman Tariq Salim Mustahil Al Mashani	Legal Advisor Mohammed Abbas	External Auditor Deloitte &Touche (M.E.) &Co. LLC
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Oman placed along with hosts Kuwait, UAE and Qatar at 26th Gulf Cup

The draw of the tournament was held at Waldorf Astoria Kuwait on Saturday evening

Times News Service

MUSCAT: Two-time winners Oman are placed along with hosts Kuwait, Qatar and UAE in Group A for the 26th Gulf Cup from December 21, 2025 to January 3, 2025. Group B will comprise defending champions Iraq, Saudi Arabia, Bahrain and Yemen.

The draw of the tournament was held at Waldorf Astoria Kuwait on Saturday evening.

Oman, who also finished runners-up on three occasions, won their maiden title in Muscat in 2009 and then claimed their second crown in 2017-19 in Kuwait.

The Red Warriors, under Omani coach Rashid Jaber, will now hope to repeat the title success in Kuwait.

In the 25th Gulf Cup held in Basra, hosts Iraq edged Oman 3-2 in extra-time last year to lift the coveted title symbolising regional football supremacy.

The tournament format puts the top two sides in each pool at the end of a single round-robin move into the semi-finals. In the semis, the winner of Group A will take on runners-up of Group B while the Group B winner meets the second-placed team of Group A. The winners of the respective matches



then meet in the final.

The idea for the tournament was established at the 1968 Summer Olympics, and the first Gulf Cup took place in 1970 which was won by Kuwait. Kuwait has been the most successful team in the tournament's history, winning 10

tournaments out of 25 in total, followed by Iraq with four titles, and Saudi Arabia and Qatar with three titles each. Oman's maiden title was under the leadership of French coach Claude Le Roy and the second title in Kuwait was with late Pim Verbeek of the

Netherlands.

Oman's legendary goalkeeper Ali Al Habsi won the best goalkeeper awards in three editions while Hani Al Dhabit, Hassan Rabee'a and Said Al Ruzaiqi have claimed the Golden Boot awards in different editions..

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At least 24 killed in Pakistan train station bomb blast

QUETTA: A blast at a railway station in southwestern Pakistan has claimed the lives of at least 24 people, according to reports, in what is believed to be a bomb attack.

At least 30 got injured in the blast according to media report.

Quetta's Senior Superintendent of Police (SSP) Operations, Mohammad Baloch confirmed the death toll while speaking to media. According to Dawn, he further said that the incident "seems to be a suicide blast" but it would be too early to say for sure, adding that an investigation was underway to ascertain the nature of the blast.

Speaking to reporters, Baloch further said that "around 100

people" were present at the site, according to footage seen by him. He added that at the time of the explosion, a train was reportedly ready to depart from the platform for Peshawar.

Balochistan Liberation Army (BLA) has claimed responsibility for the blast.

Balochistan government spokesperson Shahid Rind, in a statement, said police and security forces had reached the site of the incident.

According to Dawn, Rind said the nature of the blast was being investigated as the Bomb Disposal Squad was collecting evidence from the site and a report had been sought on the incident.

— Agencies



BOARD OF CONTROL FOR CRICKET IN INDIA

India not to travel to Pakistan for ICC Champions Trophy



MUMBAI (MAHARASHTRA): The Board of Control for Cricket in India (BCCI) has informed the International Cricket Council (ICC) that the team India would not be travelling to Pakistan for the ICC Champions Trophy to be held next year.

As per ESPNcricinfo, BCCI told ICC that the central government has advised it to not visit Pakistan for the eight-team competition, which is scheduled to be held from February 19 to March 9 next year. This latest development means that the ICC and Pakistan Cricket Board (PCB) will now have to decide on another plan, which is likely to involve a hybrid model plan as a part of which India will play its set of matches at some other venue while the rest of the tournament takes place in Pakistan.

On Friday, PCB chairman Mohsin Naqvi had ruled out using a hybrid model for the tournament or if even a discussion took place on the subject. However, as per ESPNcricinfo, several contingency plans have been made months

back in case of hybrid model being adopted. For India to play its set of matches, the United Arab Emirates (UAE) is likely a front-runner because of its proximity to Pakistan. Also, Sri Lanka is on the shortlist as well.

ICC was informed of BCCI's stance on Pakistan's visit this week, as per ESPNcricinfo, but it could not be confirmed if the BCCI had communicated their decision orally. It is possible that ICC is seeking a written communication on the matter before it is relayed to PCB. Naqvi had also insisted on Friday that PCB would need in written, any objections BCCI has ahead of the tournament, so that they are communicated to the Pakistani government before a final decision is taken.

Naqvi's stance on India visiting Pakistan for the tournament was more unequivocal than ever on Friday, saying that PCB was not "prepared to accept" the hybrid model while also referring to the "great gestures" made by PCB previously, such as having Pakistan

team travelling to India for the ICC Cricket World Cup last year. The tournament took place after India had played the 2023 Asia Cup under a hybrid model, playing its matches in Sri Lanka, including the final. The rest of the Asia Cup was held in Pakistan. Naqvi also made it clear that any future travel to India by the Pakistan team in future would be a government decision, as per ESPNcricinfo.

The schedule and ticketing details for the Champions Trophy are yet to be announced by ICC. As per ESPNcricinfo, a scheduled announcement event to be held next week in Lahore is likely to be postponed because of these developments.

Due to tense political ties between both nations, India has not travelled to Pakistan since 2008, when they played the Asia Cup over there.

The arch-rivals played their last bilateral series in 2012-13 in India, a white-ball series and now mostly play in ICC tournaments/Asia Cups. —ANI

GREENHOUSE GAS EMISSIONS

What does Donald Trump's victory mean for the climate?

WASHINGTON DC: President-elect Donald Trump has made no secret of his views on climate change. During his first presidency from 2017 to 2021, he repeatedly expressed doubts about it being caused by human behaviour, calling it a "hoax." Out on the campaign trail for a second term, he called it "one of the great scams of all time."

So, now that's he's been elected for a second term, what's in store for the climate during a new Trump era?

Global climate efforts at stake

"Trump's victory presents a real obstacle in the global fight against climate change," said Alice Hill, senior fellow at independent think tank, the Council on Foreign Relations. "Under President Trump's leadership, the United States will almost certainly step back from global and domestic efforts to reduce greenhouse gas emissions, increasing fossil fuel production."

2024 is virtually certain to be the warmest year on record and the first year above 1.5 degrees Celsius (2.7 degrees Fahrenheit) warming, according to a new report by the EU's Copernicus Climate Change Service. And scientists have long been sounding the alarm about the need to cut our planet-heating emissions in half by 2030 to avoid climate catastrophe.

Achieving that goal means working together. But experts warn that Trump's "America First" policies don't go hand-in-hand with global collaboration on climate action — even though the US is currently the world's second-largest emitter of greenhouse gases after China, and the biggest historical emitter.

Ahead of the election, Trump pledged to expand domestic fossil fuel production, focus more on oil and gas and spend less on clean energy.

"Donald Trump and his supporters clearly have a view that oil and gas is really central to



America's global strength and that shouldn't be toyed with," said Clarence Edwards, executive director of E3G's Washington office, a nonprofit think tank that works on the intersection of climate and geopolitics.

During his first term, Trump's administration promoted increased drilling for oil and natural gas, including in protected areas like Alaska's Arctic National Wildlife Refuge, and championed the construction of pipelines like Keystone XL and Dakota Access.

Even before the election, Trump had hinted that he would continue this trend if he won. But Edwards said that doesn't mean renewables will go away completely, it just means the incoming administration will focus more on hydrocarbons.

What does a second Trump term mean for the Paris Agreement?

Trump's victory comes just days before the UN climate conference, COP29, gets underway in Azerbaijan. During his first term in office, the president-elect pulled the US out of the Paris Agreement, which is a commitment to keep global temperature rise to well below 2 degrees Celsius above pre-industrial levels.

Trump's withdrawal from the treaty was a major point of contention at the time, and though the US rejoined under current President Joe Biden, Edwards

believes the incoming president is likely to make the same move again.

"It would be a wrong signal to send. It's important that the US live up to its agreements and be a committed global player," he said, adding that if Trump were to withdraw from the Paris Agreement again, it would raise questions about other international climate commitments.

During his first term, Trump rolled back dozens of Environmental Protection Agency regulations, loosened restrictions on carbon emissions from power plants and vehicles and weakened rules governing pollutants like methane.

Barry Rabe, professor of environmental policy at the University of Michigan, predicts a renewed dilution of environmental rules. "There are a number of things that Mr. Trump has said during this campaign about trying to push out the boundaries of executive or presidential power beyond traditional norms, like impounding funds, which we normally don't give the president power to do," he said.

Rabe also anticipates a return to more lax regulations that would likely mean the US cannot meet its 2030 climate targets.

"The US is going to fall considerably short of that target for carbon dioxide, but also methane and most other greenhouse gases," he said. —DW



‘Close to 70% of those killed in Gaza were children and women’

In a statement, the UN Human Rights Office said that it has been verifying the personal details of those killed in Gaza by strikes, shelling and other conduct of hostilities



GENEVA: The United Nations Human Rights Office on Friday published a report detailing the horrific reality that unfolded in Israel and Gaza since October 7, 2023 and asserted that justice must be served with respect to the “grave violations of international law.”

In a statement, the UN Human Rights Office said that it has been verifying the personal details of those killed in Gaza by strikes, shelling and other conduct of hostilities. “Of those fatalities, it has so far found close to 70 per cent to be children and women, indicating a systematic violation of the fundamental principles of international humanitarian law, including distinction and proportionality,” it said.

It further said, “The continuation of these attacks, killing even across the population, demonstrates an apparent indifference to the death of civilians and the impact of the means and methods of warfare selected.”

The most represented of verified fatalities are children. The three categories of age most represented were children aged from 5 to 9 years old, children from 10 to 14 years old, and babies and children from 0 to 4 years old.

Of the verified fatalities, about 80 per cent were killed in residential buildings or similar housing, out of which 44 per cent were children and 26 per cent were women.

Meanwhile, sharing a video message from Volker Turk, the UN High Commissioner for Human Rights, the UN Human Rights shared a video message on X and said, “My office is publishing a report today detailing the horrific reality that has unfolded for the people of Israel and Gaza, since October 7, 2023. I have repeatedly warned about the risk of atrocity crimes being committed. Justice must be served for these grave violations of international law.”

He further spoke about the Israel Defence Forces (IDF) and

said that their actions raise concerns owing to attacks on hospitals as well as journalists. “The report raises concerns about the actions of the Israeli Defence Forces with respect to attacks on hospitals, and journalists. It also points to the reported use of white phosphorus munitions. States have an obligation to act to prevent atrocity crimes, and I urge them to support the work of accountability mechanisms including the International Criminal Court; to exercise universal jurisdiction to investigate and try crimes under international law in national courts, and to comply with extradition requests.”

Notably, Hamas launched a massive terror attack on Israel on October 7 last year, killing over 1200 people and holding over 250 as hostages. Around 100 of them are still in captivity, many are feared dead.

In response, Israel launched a strong counteroffensive targeting Hamas units in Gaza. The Israeli

operation, however, has reportedly killed over 45,000 Palestinians in Gaza. The mounting civilian toll has raised global concerns and increased the call for a ceasefire.

Israeli occupation forces committed four massacres against families in the Gaza Strip over the last 48 hours, resulting in the killing of at least 44 Palestinians and the injury of 81 others, according to medical reports.

They confirmed that the Palestinian death toll from the Israeli onslaught since October 7, 2023 has risen to 43,552 reported fatalities, with an additional 102,765 individuals sustaining injuries. The majority of the victims are women and children.

According to the same sources, emergency services are still unable to reach many casualties and dead bodies trapped under the rubble or scattered on roads across the war-torn enclave, as Israeli occupation forces continue to obstruct the movement of ambulance and civil defence crews. — Agencies

Death toll across Gaza Strip

43,552, Deaths

102,765 Injured



SPORTS

49TH FIH STATUTORY CONGRESS

Tayyab Ikram re-elected as FIH President until 2032

MUSCAT: Tayyab Ikram was on Saturday re-elected as FIH President at the 49th Statutory Congress of the International Hockey Federation (FIH), held in Muscat. Ikram, the sole candidate, was elected by acclamation and will lead the FIH for two consecutive terms until 2032. Upon his re-election, Ikram expressed deep gratitude. He said: "My heart is full of gratitude for the trust you've placed in me. Many of you have told me that a lot has been achieved in the last 2 years, and that FIH is now much closer to you. However, today, I feel that this is my first day. You've given me a new start! I will continue this journey. It will be a time of engagement, a time of empowerment. Athletes are, and will remain, my



first priority. They need to be at the centre of everything FIH does." As an additional sign confirming the steady growth of hockey worldwide, the congress approved the application of six new members: Bahrain, Chad, Curacao, Iraq, Kyrgyzstan and Senegal. This brings the overall number of FIH members to 146. In his president's report, Ikram tackled numerous key strategic priorities, such as the FIH empowerment and engagement strategy,



athletes' welfare, hockey development or events. Danae Andrada, Alberto Daniel Budeisky and Erik Cornelissen were re-elected and Katrin Kauschke elected as ordinary members of the FIH Executive Board. Before the election, Hazel Kennedy and Deon James Morgan withdrew their candidature. The FIH Congress welcomed delegates from 118 nations. Ikram inaugurated the congress with an opening address, followed by Dr.

Marwan bin Juma Al Juma, Chairman of the Oman Hockey Association, who emphasised Oman's pride in hosting the congress. Al Juma said, "It is a great honour to welcome you all to Oman for this significant event. We extend our warmest greetings to the FIH president and thank the FIH for selecting Oman to host this esteemed gathering." Al Juma praised FIH's dedication to advancing hockey globally. "We deeply value FIH's commitment to advancing hockey worldwide. Your vision and initiatives inspire players, coaches, and fans alike, helping our beloved sport grow. We are proud to partner with FIH in its mission and remain committed to the sport's development."

Harmanpreet Singh, Yibbi Jansen crowned FIH Players of the Year

The 2024 FIH Hockey Stars Awards were presented at a glittering ceremony in Muscat

Times News Service

MUSCAT: The 2024 FIH Hockey Stars Awards shone a spotlight on hockey's finest, with Harmanpreet Singh of India and Yibbi Jansen of the Netherlands taking centre stage as the FIH Players of the Year on Friday at a glittering ceremony held at Sheraton Hotel in Muscat. The awards to Singh and Jansen showcased the power of dedication and excellence in hockey's highest arenas. Their incredible achievements over the past year exemplify the sport's energy, resilience, and international appeal. The ceremony, held during the 49th FIH Statutory Congress in Oman, brought the global hockey community together to celebrate a year of remarkable talent and achievement. The gala event recognised the contributions and accomplishments of athletes, coaches, and officials who elevated the sport in a year marked by unforgettable moments, particularly at the Paris 2024 Olympics.



In the men's category, Harmanpreet Singh was honoured as Player of the Year, becoming a three-time recipient of the award. Singh's formidable leadership and consistent scoring led India to a bronze finish at Paris 2024, marking India's second consecutive Olympic podium after a 41-year drought. Taking over as team captain in 2023, Singh has quickly proven himself to be a steady leader, making an indelible impact on Indian hockey. Reflecting on the celebrations back home after captaining his team to a second consecutive

Olympic medal, Singh shared, "First, I want to express my heartfelt gratitude to the FIH for this incredible honor. After the Olympics, returning home to such a warm and overwhelming reception from the crowds was truly special. "It was an unforgettable experience. I must also thank my teammates – none of this would have been possible without their support. A special thank you to Hockey India for always providing us with the opportunities to excel at every level." Singh said: "My wife and daughter are here today, and receiving this award in front of them means the world to me. Thank you to everyone who made this moment possible." He said the award was a "career-defining" moment.

Jansen, who led the Netherlands to yet another Olympic gold, claimed the Player of the Year title in the women's category. Known for her pinpoint accuracy and unrelenting spirit, Jansen scored nine goals during the Olympics, including a dramatic equalizer with just 10 minutes left in the final. At 24, she has already carved her place among the legends of the game, becoming the all-time top scorer in the FIH Hockey Pro League and demonstrating that she has only begun to explore her potential. Reflecting on the Olympic final, Jansen credited her teammates for their collective resilience and trust, which fueled their comeback and sealed a triumphant victory.

Sreejesh named best goalkeeper The Goalkeeper of the Year awards went to India's PR Sreejesh and China's Ye Jiao. Sreejesh, who concluded his career at Paris 2024 with a second Olympic medal, also received his third Goalkeeper of the Year title. His farewell performance, highlighted by a memorable quarterfinal against Great Britain, reflected his decades-long dedication to the sport and left an indelible mark on Indian hockey. Expressing his gratitude for a career that has spanned multiple triumphs, Sreejesh said, "I'm truly overjoyed today. This award is a wonderful way to cap off my playing career. As many know, Paris 2024 was my final tournament with the national team, and I want

to extend my deepest thanks to Hockey India for the unwavering support and guidance throughout my journey in the sport. This award is a tribute to my teammates – to the defence who ensured that most attacks never reached me, and to the midfielders and forwards who made up for my mistakes by scoring more goals than I conceded." Ye was pivotal in China's Olympic journey, which culminated in their first silver medal since 2008, thanks to her fearless defence and extraordinary saves. For Rising Stars of the Year, Pakistan's Sufyan Khan and Argentina's Zoe Díaz were felicitated. Khan, a goal-scoring phenom for Pakistan, has emerged as a beacon of hope for his team, showcasing his potential with strong performances at major tournaments such as the Sultan Azlan Shah Cup and the Hero Asian Champions Trophy. The Coach of the Year awards celebrated strategic brilliance, with Jeroen Delmee from the Netherlands securing the men's category after leading his team to their first Olympic gold since 2000 and China's Alyson Annan winning for the women's category after guiding China to an Olympic silver and Asian Games gold. Both coaches have been transformative forces for their respective teams, bringing tactical sophistication and inspiring players to achieve their dreams. The Umpires of the Year went to Steve Rogers of Australia and Sarah Wilson of Scotland. Both set benchmarks in officiating, reinforcing the importance of fair play and precision in the sport.

RECOGNITION

FIH felicitates OHA's Shakir Munir with Diploma of Merit award

MUSCAT: In a remarkable recognition of dedication and commitment, Shakir Munir, the Technical Director of the Oman Hockey Association (OHA), was awarded the FIH Diploma of Merit on Saturday. The honour, presented by FIH President Tayyab Ikram during the closing ceremony of the 49th FIH Statutory Congress in Muscat, highlights Munir's substantial contributions to the growth and promotion of hockey in Oman. His steadfast commitment to the sport has helped position Oman as a significant player on the international hockey stage. The International Hockey Federation also awarded the Oman Hockey Association President Dr Marwan Al Juma with a special FIH award. OHA also was awarded the Rene G Franck Super Fair Play Trophy at the closing ceremony. The FIH Diploma of Merit is one of the federation's top honours, awarded by the FIH Executive Board upon the recommendation of an awards panel. It acknowledges individuals whose dedication has markedly influenced the development of hockey, even over relatively short periods, with only two recipients selected each two-year period. Munir's selection for this award reflects his dedication to Oman hockey and his impactful achievements.



Munir's journey in Oman hockey is deeply rooted in years of dedication and expertise since his arrival in 2006. A multiple winner of His Majesty's Cup with Al Nasr Club, Munir has been a key figure in the OHA for the past decade. As technical director, he has been a catalyst for the growth of the sport in Oman, ensuring that the nation is capable of hosting major international hockey events, such as the FIH Hockey 5s World Cup and the Paris Qualifiers, showcasing the country's ability to support and promote hockey on an international level. Upon receiving the award, Munir expressed his surprise and gratitude. He said, "It was a surprise for me. I am honoured and proud to receive this recognition for my work for Oman hockey." The award citation commended

Munir for his "outstanding commitment and significant contributions to the development of hockey," acknowledging his role in Oman's growing influence in the global hockey community. His efforts have laid a foundation for Oman's continued presence in international hockey, with facilities and events that attract teams and fans from around the world. Munir's recognition with the FIH Diploma of Merit is a milestone not only for him but for Oman hockey as a whole. His focus on developing local talent, upgrading infrastructure, and organising world-class events has established a promising future for the sport in Oman. Besides Munir, the other two Diploma of Merit awardees were Germany's Dr Udo Rolle and Australia's Ross Sudano.

TO BE PLAYED IN FEBRUARY

Oman to host first edition of Nations Cup 2 in 2025

Times News Service

MUSCAT: Oman is set to become the focal point of the global hockey community once again, as it prepares to host the inaugural edition of the FIH Hockey Nations Cup 2 next year. From February 17 to 23, 2025 teams from around the world will gather in Oman, competing in a thrilling tournament that offers the winning team the chance to advance to the FIH Hockey Nations Cup - a pathway to the FIH Pro League, the sport's pinnacle of competition. For the host nation, this is an opportunity not only to compete but also to showcase its capabilities in organising high-calibre events. The Nations Cup is likely to feature eight formidable teams, including Egypt, Chile, Scotland, Austria, Poland, the USA, China, and Oman. Each team arrives with its own aspirations, but only one will earn the prized promotion to the Nations Cup. Hosting the Nations Cup 2 is a natural step forward for Oman, which has been making its mark on the international hockey scene. Earlier this year, Oman successfully hosted the FIH Hockey 5s World Cup and the Paris Olympics Qualifiers, earning widespread praise.



The FIH Hockey Nations Cup 2 promises to showcase skill, grit, and national pride. Fans can look forward to a week of exciting matches. For Oman's players, it's a rare opportunity to face off with some of the top teams and gain invaluable experience. **Junior Asia Cup from Nov 11** The country is also preparing to host the 2024 Junior Asia Cup for both men and women from November 11 at the Hockey Arena in Al Amerat, reinforcing its standing as a prime destination for top-level sporting events in the Middle East. For the Men's Junior Asia Cup, the qualified teams are Bangladesh, China, Chinese Taipei, India, Japan, South Korea, Ma-

laysia, Oman, Pakistan, and Thailand. The Women's Junior Asia Cup will feature: Bangladesh, China, Chinese Taipei, Hong Kong China, India, Japan, South Korea, Malaysia, Sri Lanka, and Thailand. With each passing event, Oman is forging a legacy as a premier host for international tournaments, shining a spotlight on the nation's passion for sports and its growing influence on the world stage. Earlier on Friday, during the 49th Statutory FIH Congress, the FIH announced Croatia as the host for the FIH Indoor Hockey World Cup in February 2025. India has been selected to host the FIH Junior World Cup for Men in December 2025.

ELECTRICITY GENERATION
The Sultanate of Oman's total electricity generation until the end of August 2024 decreased by 3.9 percent to reach 29,127.6 gigawatt hours, compared to 30,298.3 gigawatt hours during the same period in 2023.

MARKET
BUSINESS & FINANCE



BROAD MONEY SUPPLY
The broad money supply in Oman witnessed a growth of 12.4 percent year-on-year by the end of August 2024, reaching OMR24.4 billion. This increase was due to the increase in narrow money by 23.9 percent and quasi-money by 8.3 percent.



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MSX market cap rises to OMR27.5bn

During the week, the Muscat Stock Exchange listed the 72nd issue of government development bonds, worth OMR98 million, divided into 980,000 bonds. The nominal value of each bond is OMR100, with an annual interest rate of 4.75 percent

MUSCAT: The market capitalisation (cap) of Muscat Stock Exchange (MSX) rose by the end of the week to OMR27.551 billion, recording weekly gains of about OMR130 million, benefiting from



the listing of a new issue of government development bonds (GDBs) and the rise in shares of a number of leading companies listed on the regular market.
During the week, the Muscat Stock Exchange listed the 72nd issue of government development bonds, worth OMR98 million, divided into 980,000 bonds. The nominal value of each bond is OMR100, with an annual interest rate of 4.75 percent.
In the week, the regular market recorded an increase in its market value to exceed OMR6.22 billion, registering gains of OMR81.5 million, while the parallel market witnessed a decline in its market value.
In the week, the Muscat Stock Exchange witnessed a decline in

its main indices. The main index of the stock exchange fell by 43 points and closed at 4,705 points, the financial sector index fell by 69 points, the industrial sector index recorded a decline of about 42 points, and the services sector index fell by 36 points, while the Sharia index managed to rise by about two points and ended the weekly trading at 432 points.
During the week, the MSX recorded a decline in the number of deals executed and trading value. The trading value declined to OMR38.8 million compared to OMR149.3 million in the previous week, and the number of deals executed declined from 21,278 deals to 10,898 deals.
The week's trading showed a lot

Omani bourse declines in weekly trading

Times News Service

MUSCAT: The Muscat Stock Exchange (MSX) declined by 0.92 percent this week, standing as an exception while other regional markets rallied on positive global sentiment following the US elections, according to an industry expert.
“The market continued its downward trajectory from the previous week, largely influenced by the recent performance of OQ Exploration and Production stock, which affected trading dynamics for the second consecutive week due to its substantial market



capitalisation,” said Abdullah Mahfoodh Al Wahaibi, coach and analyst in global financial markets.
“While this impact may be temporary, the company’s solid

fundamentals and strategic importance suggest potential for market stabilisation,” he further added.
“Despite the current downturn, the market shows potential for recovery, supported by the CBO’s accommodative monetary policy stance and the upcoming OQ Base Industries IPO,” said Abdullah Mahfoodh Al Wahaibi. “These developments, coupled with Oman’s ongoing privatisation initiatives, particularly in the energy sector, could provide the necessary catalyst for market improvement in the coming weeks,” he added.

of pressure on OQ Exploration and Production shares as investors tended to sell. The share closed at 359 baisas, down 6 baisas after falling by 25 baisas in the first week of the company’s listing on the Muscat Stock Exchange. The share was listed on October 28 at 390 baisas, but it was only traded at this price in a number of private deals. During the week, the share witnessed 8,058 transactions compared to more than 18,000 transactions in the first week of the company’s listing on the Muscat Stock Exchange. The trading value of the share during the past week amounted to OMR29.1 million compared to OMR138.3 million in the previous week. The company’s market value fell at the end of the week’s trading to OMR2.87 billion, recording weekly losses of OMR48 million. - **ONA**



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MARKET

Broad money supply in Oman tops OMR24bn

This increase was due to the increase in narrow money by 23.9 percent and quasi-money by 8.3 percent, which consists of the total savings and time deposits in Omani rials plus certificates of deposit issued by banks

MUSCAT: The broad money supply in Oman witnessed a growth of 12.4 percent year-on-year by the end of August 2024, reaching OMR24.4 billion. This increase was due to the increase in narrow money by 23.9 percent and quasi-money by 8.3 percent, which consists of the total savings and time deposits



in Omani rials plus certificates of deposit issued by banks in addition to margin accounts and all foreign currency deposits in the banking sector. While cash held by the public decreased by 3.6 percent, demand deposits increased by 31.7 percent. With regard to the interest rate structure of conventional commercial banks, the weighted average interest rate on deposits in Omani rials increased from 2.409 percent in August 2023 to 2.704 percent in August 2024, while the weighted average interest rate on loans in Omani rials increased from 5.444 percent to 5.603 percent during the same period. The average interest rates in the interbank lending market for one night recorded an increase of 5.159 percent in August 2024 compared to 5.721 percent in August 2023. This is due to the weighted average interest rate on repurchase operations being fixed at 6 percent from August 2023, in line with the policies of the US Federal Reserve.

Repo rate for local banks decreases by 25 basis points
The Central Bank of Oman (CBO), decreased its repo rate for local banks by 25 basis points to 5.25%.

The Central Bank of Oman's monetary policy target is to sustain and maintain its fixed exchange rate. This policy is aligned with the structure and nature of the Omani economy. There are a number of advantages for the Sultanate of Oman that are derived from this policy among which are the following: Stability of the currency; Avoidance of irregular capital movements across borders; Stimulating the economic activities in the country by having lower cost of funding in the domestic market; Promoting certainty among investors by removing exchange rate risk. - **ONA**

STATISTICS



Electricity generation declines by 3.9%

MUSCAT: The Sultanate of Oman's total electricity generation until the end of August 2024 decreased by 3.9 percent to reach 29,127.6 gigawatt hours, compared to 30,298.3 gigawatt hours during the same period in 2023. Statistics issued by the National Centre for Statistics and Information (NCSI) showed that the governorates of North and South Al Batinah and Al Dhahirah recorded a total generation of 16,811.7 gigawatts per hour, a decrease of 11.9 percent compared to the end of August 2023. Total generation in Muscat Governorate increased by 6.7 percent to reach 368.1 gigawatts per hour, while in Dhofar Governorate it increased by 15.5 percent to reach 3943.2 gigawatts per hour. While the total electricity generation in the North and South Al Sharqiyah Governorates increased by 7.3 percent to reach 7,229.9 gigawatts per hour, the total generation in the Al Wusta Governorate decreased by 25.8 percent to reach 113.5 gigawatts per hour, and in the Musandam Governorate, the total generation increased by 5.2 percent to record 333.8 gigawatts per hour. Statistics indicated that the net electricity generation of the Sultanate of Oman until the end of last August decreased by 4.9 percent to reach 27,946.8 gigawatts per hour. On the other hand, statistics showed that the total amount of water produced in the Sultanate of Oman amounted to about 346.56 million cubic metres by the end of August 2024, compared to 346.76 million cubic metres during the same period in 2023. - **ONA**

NCSI DATA

Oman's natural gas production and imports rise by 4%



Times News Service

MUSCAT: The Sultanate of Oman's total domestic production and import of natural gas reached 42,222 billion cubic metres by the end of September 2024, marking a 4% increase from the same pe-

riod last year, which saw a total of 40,589 billion cubic metres. According to figures released by the National Centre for Statistics and Information (NCSI), industrial projects accounted for 61.4% of Oman's natural gas usage up to the end of September, with indus-

trial consumption reaching 25,923 billion cubic metres. Other uses of natural gas in Oman included oil fields, which consumed 8.88 billion cubic metres, power generation stations with 7,231 billion cubic metres, and industrial zones at 187.8 mil-

lion cubic metres. The data further revealed that non-associated natural gas production, including imports, totalled 33,626 billion cubic metres, while associated gas production amounted to 8,596 billion cubic metres as of September 2024.

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MARITIME STANDARD AWARDS

Sohar Port and Freezone wins Environmental Protection Award

MUSCAT: Sohar Port and Freezone announced that it has been awarded the prestigious Environmental Protection Award at The Maritime Standard Awards 2024. This accolade recognises their unwavering commitment to sustainability and environmental stewardship within the maritime industry. In 2024 alone, Sohar has launched several significant sustainability initiatives including the establishment of the Marsa LNG bunkering hub, which positions Sohar as a leader in providing cleaner energy solutions for maritime operations. Additionally, the launch of the Sohar Net Zero Alliance (SNZA) aims to accelerate Oman's transition to-



ward carbon neutrality by 2050 through collaboration with various industrial partners. Other noteworthy projects include bio-fuel bunkering in tugboat operations, the Polysilicon Factory by United Solar Holding, the Sun-

star Lead Acid Battery Plant, and the Gemini Recycling Plant. Together, these projects exemplify Sohar's dedication to reducing environmental impact and fostering sustainable practices for a greener future.

FAVOURABLE ASSET

Central banks boost gold reserves as geopolitical tensions rise

NEW DELHI: Central banks around the world could continue expanding their gold reserves amid ongoing geopolitical uncertainties, as highlighted in a recent report by Quantum Mutual Fund. The report pointed to a trend of steady investment in gold and reserve diversification by central banks, which is expected to persist this year due to rising tensions in the Middle East, upcoming elections in the US and Europe, and an increasingly fragmented global economy. "The trend of investments into gold and diversification of reserves continues. We believe this trend is likely to continue this year amid geopolitical uncertainties in Middle East" said the report. According to report, these factors continue to make gold an attractive option for central banks aiming to reduce reliance on the US dollar, which has faced challenges from the US's growing debt and budget deficits. As the dollar's share of global reserves declines, many



countries see gold as a safer asset. The report also highlighted that "Fundamentally, the continuing deficits and unsustainable debt in the US is gradually eroding confidence in the dollar as reflected in dollar's share of global reserves. Given the lack of alternatives, gold has been a key beneficiary of this diversification trend". It also noted that the medium-term outlook for gold remains strong, bolstered by economic conditions in the US and global shifts in investor sentiment. Gold prices surged to a historic high of \$2,790.41 per troy ounce on October 31, 2024, following a rally that

began in late September. Despite some pullbacks, the report noted that gold has shown resilience, largely due to interest rate policies in the US and mounting concerns over economic stability. Beyond immediate price gains, broader global risks continue to drive investor interest in gold as a hedge against instability. The report outlined that the combination of central bank demand, geopolitical tensions, and economic uncertainties suggests that gold will likely remain a favoured asset, providing stability in a turbulent global environment. - **ANI**



STUDY FINDS TECHNIQUES TO PROTECT NEURONS FROM HARMFUL IMPACT OF HIGH-FAT DIET ON MULTIPLE SCLEROSIS PROGRESSION

MS is an inflammatory autoimmune disease marked by extensive damage to the insulating myelin sheath that protects nerves throughout the body

The study, led by Patri-
zia Casaccia, found-
ing director of the
Advanced Science
Research Centre
at the CUNY Graduate Center's
(CUNY ASRC) Neuroscience Ini-
tiative and Einstein Professor of
Biology and Biochemistry at the
CUNY Graduate Centre, inves-
tigated how enzymes known as
ceramide synthase 5 and 6 are re-
sponsible for the toxic effect of a
palm oil-rich diet on neurones in
the central nervous system, which
leads to an increase in the severity
of MS symptoms.

MS is an inflammatory autoim-
mune disease marked by exten-
sive damage to the insulating my-
elin sheath that protects nerves
throughout the body. Current
treatments focus on controlling
the immune system's response,
but the precise mechanisms con-
tributing to neurodegeneration
in MS remain poorly understood.
Previous work from the Casaccia
lab and others had reported on the
toxic effect of a high-fat diet on the
severity of MS symptoms. In their
study, researchers explored poten-
tial mechanisms by which a diet
rich in palm oil may hijack neu-
ronal health.

Using the experimental autoim-
mune encephalomyelitis (EAE)
model of inflammatory demyeli-
nation, the research team found
that diets high in palm oil led to
a more severe disease course in
mice.

"We reasoned that inside neu-
ronal cells, palm oil is converted
into a toxic substance called C16
ceramide by specific enzymes
called CerS5 and CerS6," said
principal investigator Casaccia.
"This ceramide is responsible for
inflicting mitochondrial damage,
which deprives neurons of the
energy they need to counteract in-
flammation in the brain. We there-
fore asked whether inactivation
of these enzymes would confer
neuroprotection."

The researchers found that
when they genetically deleted the
enzymes CerS6 and CerS5 in neu-
rons they could prevent neurode-
generation in the experimental
model of MS.

"This held true even when mice
were fed a diet rich in palmitic
acid," said the paper's co-first au-
thor Damien Marechal, a research
associate with the Casaccia Lab.
"This new information points
to a specific metabolic pathway
through which dietary fats can
worsen MS symptoms."

The paper's findings have sig-
nificant implications for individu-
als diagnosed with MS as well as
for clinicians treating patients
and neuroscientists researching
the disease. The work reinforces
that lifestyle choices, such as diet,
can have a profound impact on the
course of the disease. The study's
results build on previous concepts
about careful dietary choices in
managing the symptoms of MS.
The findings also identify poten-
tial molecules that could help slow
diet-induced symptom severity.

"Our research provides a mo-
lecular explanation for how to pro-
tect neurons from the palm-oil-de-
pendent creation of molecules that
harm them," said Casaccia. "We
hope this information can em-
power patients to make informed
dietary decisions that could posi-
tively impact the course of the dis-
ease, while identifying strategies
to counteract the effect of cerS5
and CerS6 in a neuron-specific
fashion." -ANI

SPORTS

Netherlands outplay UAE with dominant 67-run win

The Oman tri-series of the Cricket World Cup League 2 will conclude on Monday with unbeaten hosts taking on the Netherlands side

MUSCAT: The Netherlands secured their first victory in the Oman tri-series, part of the Cricket World Cup League 2, with a commanding 67-run win over UAE at the Oman Cricket Academy ground on Saturday.

After a string of defeats to UAE and Oman, the Dutch finally found their form with an impressive batting performance.

Opting to bat first, the Netherlands posted a competitive total of 241/8, thanks to solid partnerships at the top of the order.

Openers Max O'Dowd (66) and Vikramjit Singh (69) provided a strong foundation, adding 140 runs in the first 30 overs. Colin Ackermann (21), Bas de Leede (18), and Noah Croes (24) contributed valuable runs to the total.

Junaid Siddiqui was the stand-out bowler for UAE, taking 3/31, while Ali Naseer (2/49) and Dhruv Parashar (1/36) also made key breakthroughs.

In response, UAE struggled to build momentum and were bowled out for just 174 in 45.2 overs. The chase got off to a disastrous start with opener Mu-



hammad Waseem dismissed for a duck. Tanish Suri (26) followed soon after, and by the 20th over, UAE found themselves at a precarious 61/4. Despite modest contributions from Vritya Araving

(16) and Vishnu Sikumaran (13), the middle order could not recover. Skipper Rahul Chopra fought back with 43 runs, but the damage had been done as UAE were left reeling at 136/8.



Ali Naseer's late cameo of 45 off 39 balls, including four sixes, offered brief hope, but the Netherlands' bowlers sealed the win with a clinical performance.

Kyle Klien, Aryan Dutt, and Roelof van der Merwe each claimed three wickets, with Klien's dismissal of Naseer marking the final blow for UAE.

The Netherlands' total of 241/8 is the highest score in the tri-series so far, surpassing UAE's 240/8 against the Netherlands in their November 3 match.

All other matches at Al Amerat have seen lower scores, including Thursday's encounter where UAE were bowled out for a paltry 78, and Oman chased down 79/6 for their third successive win.

With this victory, the Netherlands move up to third place in the standings, tied with Scotland on 14 points from 11 matches, but with a superior net run-rate (NRR).

Oman, who have won all their

matches so far, are in fifth place with 12 points from 11 games, while UAE remain at the bottom with 4 points from 11 matches.

USA lead the table with 16 points from 12 matches, followed by Canada with 16 points but a lower net run-rate. Namibia and Nepal occupy the sixth and seventh positions with 10 and 6 points, respectively. Oman will face the Netherlands in their final game of the tri-series on Monday, with the hosts aiming for a strong finish.

A win would be especially significant following head coach Duleep Mendis' decision to make sweeping changes to the squad, with four players making their ODI debut during the tournament.

Brief scores: Netherlands 241/8 (Vikramjit Singh 66, Max O'Dowd 69; Junaid Siddiqui 3/31) beat UAE: 174 in 45.2 overs (Rahul Chopra 43, Ali Naseer 45; Roelof van der Merwe 3/14, Aryan Dutt 3/26)

Mourinho fined and banned for one match



ISTANBUL: Jose Mourinho has received a one-match ban and fine of about £15,000 for his actions and comments at the end of Fenerbahce's dramatic win over Trabzonspor.

The former Chelsea and Manchester United manager sprinted on to the pitch and attempted a knee slide after Sofyan Amrabat's stoppage-time goal earned his Fenerbahce team a 3-2 victory in an incident-packed encounter.

However, he then launched into an angry post-match tirade that condemned refereeing standards in Türkiye and appeared to question the impartiality of match officials.

In a statement, external the Turkish Football Federation said Mourinho's comments were "contrary to sportsmanship, sports ethics or the concept of fair play" and "were diminishing the value" of football in the country.

They added that the one-time Real Madrid and Inter Milan boss' remarks "were aimed at casting a shadow over or discrediting the impartiality of the referees and other match officials".

In a match filled with controversy, Mourinho was unhappy with home team Trabzonspor being awarded two penalties - both after video assistant referee (VAR) consultations. He also thought his side should have been awarded a spot-kick before Amrabat's late winner. - Agencies

FIRST T20I

Samson's century gives India easy victory over SA



DURBAN: Sanju Samson blasted a 47-ball century as India eased to a 61-run victory over South Africa in the first T20 international in Durban on Friday night.

This was the first meeting between the sides since the T20 World Cup final in June but, unlike that match in Bridgetown, which India won by just seven runs, this was an altogether more one-sided affair.

Samson's second consecutive T20 hundred proved the major difference between the sides as he helped India post a commanding 202-8.

The wicketkeeper-batter's knock of 107 included ten sixes and seven fours, while seamer Gerald Coetzee finished as the pick of South Africa's

bowlers with 3-37.

South Africa struggled to find any momentum during their reply as several players got starts but were unable to kick on.

Heinrich Klaasen top scored with 25 but, when both he and David Miller fell to Varun Chakravarthy, who claimed 3-25, in the 12th over the Proteas' cause looked forlorn.

It proved to be the case as Varun's fellow spinner Ravi Bishnoi flummoxed their lower order en route to 3-28 as the hosts were dismissed for 141.

The sides meet again in the second of four T20s at St George's Park in Gqeberha on Sunday. **Brief scores:** India 202-8 (Samson 107 (50); Coetzee 3-37) beat South Africa 141 in 17.5 overs (Klaasen 25 (22); Varun 3-25).

TENNIS ROUND-UP



Gauff meets Zheng for WTA Finals title

RIYADH: Coco Gauff continued her stellar end to the season with victory over world No.1 Aryna Sabalenka to set up a WTA Finals showpiece against Zheng Qinwen.

American Gauff had already notched a rare win over Iga Swiatek in the group stage and capitalised on an increasingly wayward performance from Sabalenka.

Gauff beat the Australia and US Open champion 7-6 (7-4), 6-3 to reach the final of the season-ending tournament for the first time.

The 20-year-old has lost just two of her 14 matches since her US Open title defence ended in the quarter-finals in September.

She will face another first-time finalist in Olympic champion Zheng, who beat Wimbledon win-

ner Barbora Krejickova 6-3, 7-5.

"She's playing great. Playing confident tennis will help me and give me the best shot at winning," Gauff said.

"Year-end, I consider it as a plus, and even being here is a reward for the season I've had."

This year's tournament has record prize money of £12m.

Sabalenka secured the year-end world number one ranking this week after a stellar season, but she was frustrated, error-prone and annoyed throughout against Gauff.

Crowds have been mixed at the tournament but Zheng has been a consistent draw in Saudi Arabia, with a large number of Chinese fans cheering her on against Krejickova.

"It feels so special - to be in

the final feels unbelievable," the 22-year-old said.

"It was a hard match for me but it shows I am mentally strong at that moment."

Norrie reaches ATP final after 'difficult year'

Britain's Cameron Norrie will contest his first ATP final since February 2023 as his fine end to the season continued with a straight-set win against Corentin Moutet at the Moselle Open.

Norrie, who has only recently returned from missing two months with a forearm injury, earned a 6-2, 7-6 (7-5) semi-final victory over the Frenchman in Metz.

The 29-year-old left-hander has dropped to 57th in the world rankings but, instead of allowing the

season to peter out, he has worked hard to return and rediscovered his mojo in the final tournament of his season.

"It's not really a relief [to reach the final], but it has been a difficult year for me and I've not been able to gain any momentum," said Norrie, who will climb back into the world's top 50 next week.

He will face France's Benjamin Bonzi or Alex Michelsen of the United States for the trophy.

It will be the 15th ATP Tour final of Norrie's career and the first since he beat Spanish world No.3 Carlos Alcaraz in the Rio final in February 2023.

"It's nice to finish the year by playing in another final and back to competing for every point," added Norrie. - Agencies

STRIKER SCORED JUST ONE GOAL IN PAST FIVE GAMES

Mbappe 'down but motivated' at Real Madrid, says Ancelotti

MADRID: Real Madrid striker Kylian Mbappe is "down" but has the determination to come through a difficult period, says manager Carlo Ancelotti.

The 25-year-old France forward, who joined Real on a free transfer from Paris Saint-Germain in July, has struggled for form since arriving at the Bernabeu.

Mbappe has scored eight goals in 15 appearances for the La Liga

club, but has only netted once in his past five games.

Real, who won the Champions League and La Liga last season, were beaten 4-0 by rivals Barcelona last month and trail the Catalans by nine points in the league.

"Mbappe is down like everyone else, but motivated to get through this moment," Real boss Ancelotti told a news conference.

"The problem he's having is eve-

ryone's problem. You could point at Vinicius [Junior], Rodrygo or [Jude] Bellingham. It is a difficult moment for everyone."

Carlo Ancelotti is in his second spell in charge of Real Madrid

Ancelotti said Mbappe was "training well" and was "convinced" his form will improve if the player remained upbeat.

"We haven't hit our stride yet. You can't let your head drop, you

have to hold it high," said Ancelotti.

The Italian added that he had "not spoken" to Mbappe about France manager Didier Deschamps' decision to leave him out of Les Bleus' forthcoming Nations League double-header.

"It's a matter for the national team coach and I have no right to judge his decisions. He made the decision and we have to accept it," Ancelotti explained. - Agencies



Grammy Awards: BEYONCE BREAKS RECORD FOR MOST NOMINATIONS

The artist's first country album, "Cowboy Carter," has helped her now earn a record total of 99 nominations throughout her career. Taylor Swift, Billie Eilish and Charli XCX were also nominated for awards this year



Beyonce has become the most Grammy nominated artist of all time, after the Recording Academy announced its nominations on Friday. Beating her husband Jay-Z's record of 88 nominations, Beyonce has a whopping 99 nods under her belt, thanks to her first country album "Cowboy Carter," which she released last spring. The album earned the 43-year-old megastar 11 nominations, putting her in the lead of all other artists competing this year. The award ceremony will take place on February 2 in Los Angeles.

Who else made the cut? Billie Eilish, Charli XCX, Kendrick Lamar and Post Malone closely followed Beyonce, each snatching seven nominations. Meanwhile Taylor Swift, Chappell Roan and Sabrina Carpenter scored six nominations each. The latter two are competing for the closely watched best new artist category, among others.

Women dominated the album of the year category. Swift's "The Tortured Poets Department," Charli XCX's "BRAT," Carpenter's "Short 'n' Sweet," Roan's "The Rise and Fall of a Midwest Princess" and Eilish's "Hit me Hard and Soft" are among the albums competing with Beyonce's. Other artists vying for the prestigious category include Andre 3000 and Jacob Collier. But perhaps the most unexpected nomination came for The Beatles. The legendary English band is competing in the top record category with "Now and Then," a track reconstituted using Artificial Intelligence based on John Lennon's rough demo.

Beyonce's complicated relationship with the academy Despite a lead in Grammy nominations and wins, an unrivalled 32, Beyonce has never been awarded the album trophy, the academy's most prestigious category. Artists who snatched the award from her include Adele, Harry Styles and Taylor Swift. Jay-Z called out the academy during a speech in the last award ceremony earlier this year, arguing that its voters had failed to give Black artists proper recognition. Some 13,000 singers, songwriters, producers, engineers and others make up the Recording Academy, and end up choosing the winners of its awards annually. Following years of criticism over its choices, and accusations of racism, the academy has taken steps to diversify its ranks. It has boasted that 38% of its decision makers were people of color, which is a 65% increase since 2019. Experts and fans view "Cowboy Carter" as a reclamation and homage to Black Americans' often overlooked legacy within country music and culture. The album became the first by a Black woman to land at No. 1 on the Billboard Top Country Albums chart. It was, nevertheless, snubbed for the Country Music Awards - **dw**



ROUND-UP

INSIGHTFUL DISCUSSIONS



Visit of Dean of College of Medicine and Health Sciences SQU to Dhofar University enhances academic partnership

MUSCAT: On November 6, Dhofar University had the privilege of hosting Professor Rashid Al Abri – Dean of College of Medicine and Health Sciences – Sultan Qaboos University (SQU) in a key visit aimed at strengthening the ongoing academic collaboration.

The primary objective of the visit was to discuss the progress of the establishment of the new College of Medicine at Dhofar University, in alignment with the commitments outlined in the signed Letter of Agreement between the two universities. This significant event prepares for the

first intake of medical students in Dhofar University and underscores the universities’ shared dedication to fostering substantial academic partnerships.

Throughout the visit, Professor Al Abri engaged with faculty and staff initiating insightful discussions around future collaborative initiatives and reinforcing the strategic efforts by the two universities. This visit marks an important step in the relationship between these esteemed institutions, promising enriched academic and research prospects.

Go places and enjoy in stylish Ford Explorer

Whether tackling rugged terrain or city streets, the Explorer’s advanced systems and features ensure comfort, control and peace of mind, making it the ideal companion for families and adventure-seekers alike

MUSCAT: The Ford Explorer is a standout among SUVs, blending spacious design, cutting-edge technology, advanced safety features and remarkable power for an unmatched driving experience.

Whether tackling rugged terrain or city streets, the Explorer’s advanced systems and features ensure comfort, control and peace of mind, making it the ideal companion for families and adventure-seekers alike.

The Ford Explorer is equipped with a powerful 2.3-litre turbo-charged EcoBoost engine that produces 300 horsepower and 420Nm of torque. The engine is paired to an all-new 10-speed transmission and Intelligent

All-Wheel-Drive system. With its quick-shifting 10-speed automatic transmission, Intelligent Four-Wheel Drive plus a Terrain Management System featuring seven selectable drive modes, the Explorer is built to tackle virtually any adventure. Sand mode comes standard on all models.

The Ford Explorer has improved off-road capability due to an intelligent four-wheel drive system and an available new Terrain Management System™ that features seven easy-to-engage drive modes. Standard features include a power liftgate, 8-inch digital touch screen with SYNC® 3, and a comprehensive package of driver assist and safety technologies.

When it comes to safety, the Explorer is equipped with some of the finest features including the standard Ford Co-Pilot360, a suite of driver-assist technologies that

includes Pre-Collision Assist with Automatic Emergency Braking, Pedestrian Detection, Forward Collision Warning and Dynamic Brake Support; Blind Spot Information System with Cross-Traffic Alert; Lane-Keeping System; 360 degree camera and Auto headlamps with auto high-beams.

Other available Ford Co-Pilot360 Assist+ technologies include Evasive Steering Assist, which provides steering support to help avoid a collision; and Post-Impact Braking provides braking after a collision to lessen injury and damage caused by a secondary crash event. Explorer also is available with Ford’s all-new Intelligent Adaptive Cruise Control which automatically slows the vehicle down when traffic ahead slows. It also helps keep the vehicle centred in its lane.

The Explorer’s 8-inch touch

screen mounted in the centre of the dash with navigation maps fills the entire screen for easy viewing, or split the space with audio information. The screen provides a quicker, more responsive interaction with the updated SYNC 3 system. Standard SYNC 3’s more intuitive layout gives drivers compatibility with available Apple CarPlay® feature.

A wireless charging pad is available that allows customers to recharge compatible mobile devices, and up to four USB ports, including new type-C outlets, charge next-generation mobile devices. Up to five 12-volt outlets and a 230-volt outlet are also available. For music lovers, Explorer offers an available 980-watt, 12-speaker B&O premium audio system.

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



CUSTOMER ENGAGEMENT CENTRES



Lulu Exchange Oman expands network with 3 new centres

MUSCAT: Lulu Exchange, the leading provider of cross border payments in the Sultanate of Oman, inaugurated three new customer engagement centres on November 7, further strengthening its network in the nation.

With these additions, Lulu Exchange now has 46 centres in Oman. The new centres, located in Al Ansab, Barka Souq, and Barka Sanaiyah, will enhance customer access to essential financial services with a focus on community engagement and customer-centric service.

The three new branches were inaugurated by Haitham Salim Al Salmi, the CEO of the Muscat Stock Exchange, in the presence of Adeeb Ahamed, Managing Director of Lulu Financial Holdings,

and Sheikh Mohammed Hamed Ali Al Ghazali, Director of Lulu Exchange Oman, as well as other senior company officials and dignitaries.

Congratulations to Lulu Exchange on expanding its presence in Oman. This growth marks a significant step in enhancing financial accessibility for communities across the region,” said Haitham bin Salim Al Salmi, CEO of the Muscat Stock Exchange.

Sheikh Mohammed Hamed Ali Al Ghazali added, “By expanding our network, we aimed to meet the diverse needs of Oman’s communities, bringing them closer to seamless financial solutions suited to today’s fast-paced world.”

Adeeb Ahamed reaffirmed Lulu Exchange’s commitment to deliv-

ering accessible, secure financial services across Oman. “Our focus has always been on expanding our network while innovating on the digital front,” said Adeeb Ahamed, Managing Director of Lulu Financial Holdings. “Oman is rapidly transforming into a hub for innovation in financial services, and Lulu Exchange is dedicated to staying at the forefront of this change, bringing innovative and seamless financial solutions to communities across the nation,” he stated.

Each new centre of Lulu Exchange now provides a range of financial services, including money transfers, foreign exchange, and bill payments, supported by Lulu Exchange’s digital platforms for added ease and efficiency.

AUTO FINANCING

Sayyarati from Bank Muscat returns with new features

MUSCAT: In celebration of the Sultanate of Oman’s 54th National Day, Bank Muscat, Oman’s leading financial services provider, has launched its new auto financing offer “Sayyarati” for individuals aspiring to own their dream car.

The offer features an attractive interest rate starting from 4.25% p.a. on both new and pre-owned cars, with added benefits including repaying the instalments after two months and an extended repayment period of up to 120 months (10 years), instead of 96 months (8 years). This offer is designed to enhance the banking experience for customers looking to benefit from Bank Muscat’s auto financing solutions.

The offer is available to customers working in government, quasi-government entities, and Tier 1 & Tier 2 companies. As part of its commitment to environmental sustainability, Bank Muscat is also offering an additional discounted rate by 0.25% for eco-friendly, hybrid, and electric vehicles. The offer also includes free third-party insurance for pre-owned car financing, a free credit card for the first year, and several other distinctive benefits.

Customers can apply at any of the Bank’s branches across Oman or visit the specialised Sayyarati centers in Al Wataya, Muscat Governorate and Salalah, Dhofar Governorate.

Commenting on the occasion, Abdullah Tamman Al Maashani, General Manager – Products, Bank Muscat, said: “We are always keen to engage with our



The offer features an attractive interest rate starting from 4.25% p.a. on both new and pre-owned cars, with added benefits

valued customers during national celebrations, such as the Sultanate’s National Day, by offering special benefits on our products. Our Sayyarati offer is a direct response to the evolving needs of our customers, providing them with the opportunity to own their desired vehicle with a repayment period of up to 10 years. We are committed to delivering excellent service and helping our customers achieve their goals. I extend my sincere appreciation to all our customers for their continued trust in the Bank.”

To apply for financing, customers are required to submit essential documents, including their ID card (for Omanis), passport (for expatriates), salary assignment letter, car valuation/quotation from an approved evaluator, driving license, Mulkiya (for pre-owned cars), and the seller’s ID (for pre-owned cars).

During the past years, Bank Muscat has been keen to strengthen cooperation and partnerships with various auto dealerships and specialised exhibitions across all governorates of the Sultanate in order to provide the best services, provide exceptional offers and exclusive benefits to keep up with customers’ aspirations while emphasising the completion of transactions in a quick time. The Bank aims to continuously develop “Sayyarati” product and provide exclusive offers that contribute to encouraging community members to own the dream car.



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INVITATION TO ATTEND THE ORDINARY GENERAL MEETING

The Board of Directors of the Omani Qatari Telecommunications Company SAOG invites all shareholders to attend the Ordinary General Meeting, which will be held on Tuesday 26 November 2024 at 3pm via the electronic platform to conduct general meetings, which you can access through Muscat Clearing and Depository Company website (www.mcd.gov.om). In case the required quorum is not met for this meeting, a second Ordinary General Meeting will be held on Sunday 1 December 2024 at 3pm via the abovementioned electronic platform. The meetings shall discuss the following agenda item:

Agenda of the Ordinary General Meeting:

1. To consider and approve entering into a strategic partnership between Ooredoo Oman and Oman OFT International SAOC (Ooredoo Fintech).

In accordance with the Articles of Association of the Company and the guidelines of conducting general meetings using new electronic means issued by the Financial Services Authority, please note the following:

- (a) Only a juristic person shall authorize a natural person to attend the general meetings and vote on the resolutions virtually on its behalf, provided that this natural person has an investor number at Muscat Clearing and Depository Company.
- (b) Voting on agenda items starts no more than 3 days prior to the meeting date until the end of the voting process on the day of the meeting. In case of a change in the number of shares of a shareholder, the shareholder's vote will be cancelled, and he/she will have to vote again on the day of the meeting.

For further information, please contact Younis Al Naabi (Senior Manager - Treasury and Payments) on **+968 95103595**.