

The state's public revenues till the end of February stood at RO 1.958 billion compared to RO 2.148 billion during the corresponding period in 2023. This is attributed mainly to the decline in the net oil and gas revenue. The fiscal performance bulletin issued by the Ministry of Finance shows that the net oil revenue till the end of February dropped by 4 per cent, registering RO 1.102 billion compared to RO 1.153 billion by the end of February 2023.

DETAILS ON P13



COUNCIL OF MINISTERS OFFERS CONDOLENCES TO FAMILIES OF STUDENTS

Extremely heavy
rainfall in some
governorates today

Work suspended
in 5 governorates
on Tuesday

Police aviation
shifted 21 from
farms in Qurayat

Emergency
centre received 78
distress calls

Online classes
to continue on
Tuesday also



Many wilayats are experiencing heavy rains due to the weather condition.



HONOURABLE LADY EXTENDS CONDOLENCES

Her Highness The Honourable Lady Assayida Ahd Abdullah Hamed al Busaidi, Spouse of the Sultan of Oman, has sent cables of condolences and sympathy to the families of those who died in Al Sharqiyah North Governorate as a result of heavy rains and gushing floods during the current adverse weather condition.

In the cables, The Honourable Lady expressed her heartfelt sentiments of grief and profound sympathy to the deceased's families, praying to the Almighty Allah to have mercy on the deceased and grant their families solace and patience to bear the loss. — ONA

MUSCAT: The Council of Ministers on Monday extended sincere condolences to the families and relatives of school students who passed away in the Governorate of Al Sharqiyah North as a result of the heavy rains and floods accompanying the current adverse weather conditions.

The Secretariat General of the Council of Ministers on Monday issued a statement to this effect reading as follows: "With hearts filled with grief and faith in the will of the Almighty Allah, the Council of Ministers extends its sincere condolences and sympathies to the families and relatives of school students who recently died in the Governorate of Al Sharqiyah as a result of the heavy rains and wadi flooding that accompanied the current adverse weather conditions. The Council of Ministers prays to Almighty Allah to bestow His mercy on the deceased, grant them dwelling in heavens and support their families with solace and patience to bear the loss."

Meanwhile, the death toll from Sunday's flash floods has gone up to 18 with the Civil

Defence and Ambulance teams finding one of the missing persons. The Civil Defence and Ambulance Authority (CDAA) said two persons were found dead after their vehicle was washed away in Wadi Halfin in the Wilayat of Adam.

In another incident, a vehicle carrying 5 people drifted into a wadi in Duqm, where two of them were rescued and taken to the hospital for necessary treatment. Rescue teams from the Civil Defence and Ambulance Department in Al Wusta Governorate are still searching for missing 3 other people. CDAA said a vehicle with four people drifted in a wadi in the Wilayat of Adam, where two people were found dead, and a search is on way for the other two.

RAIN ALERT

Numerical charts and analysis of the National Multi-Hazard Early Warning Centre indicated that heavy thunderstorms accompanied with strong downdraft winds and hail expected over Governorate of Musandam (50-150 mm). Rainfall amounts ranging from 30-120 mm also expected over Al Buraimi, Al Dhahirah, Al

Batinah North and Al Dakhiliyah governorates.

Continuous varied intensity rains also predicted over governorates of Muscat, Al Batinah South, Al Sharqiyah South and Al Sharqiyah North and the northern parts of Al Wusta causing flashfloods.

Chances of isolated rain also expected over Dhofar Governorate starting from Monday night till Tuesday. The Civil Aviation Authority (CAA) advices all to exercise maximum caution during thunderstorms, avoid crossing wadis, avoid low-laying areas and not to venture into the sea during the alert period.

Meanwhile, in view of the adverse weather condition prevailing in the Sultanate of Oman, it has been decided to suspend work on Tuesday for employees in units of the State's civil administrative apparatus and for workers in private sector establishments in the governorates of Musandam, Al Buraimi, Al Dhahirah, Al Batinah North and Al Dakhiliyah. In other governorates, online work can be applied if it is not possible for employees to physically attend office.

■ HM GREETINGS CONVEYED TO UZBEK PRESIDENT



The Sultanate of Oman, represented by the Foreign Ministry took part in the Second Ministerial Meeting for the Strategic Dialogue between the GCC and Central Asian Countries, held in the Uzbek capital, Tashkent. The Sultanate of Oman's delegation was chaired by Sayyid Badr bin Hamad al Busaidi, Foreign Minister. President Shavkat Mirziyayev of the Republic of Uzbekistan received Sayyid Badr within the context of the meeting, during which Sayyid Badr conveyed the greetings and best wishes of His Majesty Sultan Haitham bin Tarik to President Shavkat Mirziyayev, along with His Majesty the Sultan's wishes of progress and prosperity for the friendly people of Uzbekistan. — ONA

The tragedy which took the lives of 10 pupils

BADR AL DHAFRI
MUSCAT, APRIL 15

Ten students aged between 10 and 15 years died when their vehicle was washed away in a running wadi in the Niyyabat of Samad Al Shan in the Wilayat of Al Mudhaibi, on Sunday. The other four were found alive after an extensive search operation.

It all began when Yunes al Abdali drove his car heading to Al Hawari School for Basic Education (Grade 5 to 9) to pick his son as heavy rains loomed. He took 14 children in his car, 12 of whom are his son Mutath's schoolmates.

A relative of one of the dead said the driver ventured into the wadi thinking that the car could pass safely, but unfortunately the

vehicle was washed away. The driver and one of the students were pulled by the strong current to a distance of 600 metres where they were rescued by the police aviation and shifted to Ibra Hospital.

SURVIVORS

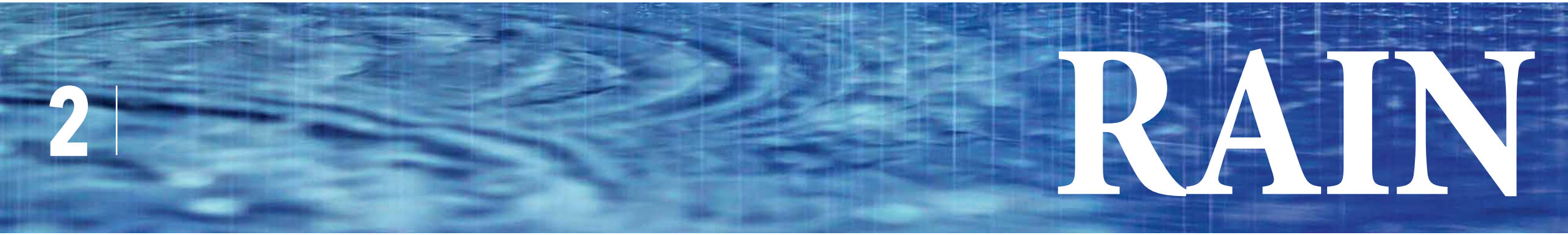
Two students who were washed away in the wadi, were rescued by citizens bringing the total of survivors to 4.

The bodies of 9 students were found on Sunday, while the tenth body was found on Monday. The driver and a student are still receiving medical care in the hospital.

The names of the dead are Ahmed, Mohammed, Abdullah, Raed, Bassam, Al Mutaz, Kahlan, Yahya, Yasser and Mohammed.



Police aviation personnel shifting people to safer areas on Monday.



TUESDAY | APRIL 16 | 2024

EXTREMELY HEAVY RAIN PREDICTED TODAY

LAKSHMI KOTHANETH
@lakshmioman

The governorates of Al Sharqiyah North and South witnessed extremely heavy rains accompanied by hail and strong downdraft wind as a low pressure system continued to impact the country for the second day, on Monday.

The National Committee on Emergency Management continued its efforts to provide aid and support to citizens and residents through a number of subcommittees spread across the governorates. Meanwhile, search and rescue operations continued for missing persons, transporting the injured to hospitals and rescuing people stranded running wadis as a lot of people were evacuated to safe places after their homes were partially or totally damaged due to heavy rain.

Weather analysis by the National Multi Hazard Early Warning Centre indicated that the adverse weather will reach its peak on the dawn of Tuesday.

Aisha bint Jumaa al Qasmiyah, a meteorologist at the Civil Aviation Authority (CAA), said that the third

wave of the depression is the severest and is predicted to bring heavy rains. The governorates of Musandam, Al Dhahirah, Al Buraimi, Al Batinah North and Al Dakhiliyah are likely to witness heavy to extremely heavy rains to the governorates of Al Batinah South, Muscat and parts of Al Wusta while the other governorates will witness scattered rains of varying intensity. The effects of the low pressure system will continue until Wednesday evening with rain of varying intensity falling on the governorates of Al Dakhiliyah, Al Sharqiyah North and Al Sharqiyah South.

Al Qasmi noted that giant supercells had formed over the governorates of Al Dhahirah, Al Dakhiliyah and Al Sharqiyah North since Monday morning bringing rainfall of varying intensity. Supercells also affected the governorates of Al Sharqiyah South, Al Sharqiyah North, Al Dakhiliyah and parts of Al Dhahirah and Al Wusta causing rain of varying intensity accompanied by active winds and hail.

She added that some wilayats witnessed heavy to extremely heavy rains on Monday bringing torrential

rains that caused wadis to overflow. The highest rainfall amounts were recorded in the wilayats of Wadi Bani Khalid, Al Kamil W'al Wafi, Al Qabil, Al Mudhaibi, Bidiyah, Ibra, and Qurayat.

The Civil Aviation Authority (CAA) issued a statement on Monday calling on citizens and residents to be extra cautious as torrential rains ranging between 5 mm and 150 mm are predicted on Tuesday in Musandam Governorate and 30 mm to 120 mm in the governorates of Al Buriami, Al Dhahirah, Al Batinah North and Al Dakhiliyah.

There are also chances of rainfall of varying intensity in the governorates of Muscat, Al Batinah South, Al Sharqiyah North and Al Wusta on Tuesday.

The Wilayat of Wadi Bani Khalid in the Al Sharqiyah North Governorate recorded the highest rainfall amount of 159 mm followed by the wilayats of Ibra, Al Mudhaibi and Sinaw (126 mm). The Wilayat of Bidiyah recorded 114 mm, the Wilayat of Al Qabil (109 mm), the Wilayat of Al Kamil W'al Wafi (107 mm) and the Wilayat of Qurayat in Muscat Governorate recorded 100 mm.





NOTICE AND INVITATION TO ATTENDTHE EXTRAORDINARY GENERAL MEETING AND THE ORDINARY ANNUAL GENERAL MEETING

The Board of Directors of Oman International Development and Investment Co. SAOG (“Company”) is pleased to invite the shareholders to attend the Extraordinary General Meeting (“EGM”) and the 39th Ordinary Annual General Meeting (“AGM”), which will be held at 3:00 p.m., Tuesday 30th of April 2024 via the electronic platform available through Muscat Clearing and Depository SAOC’s website www.mcd.gov.om. In the event the required quorum for the meeting is not met, the EGM and/or AGM shall be convened at 3:00 p.m. on Tuesday 7th of May 2024 via the same electronic platform to discuss the following agenda:

First: Extraordinary General Meeting

1 - To consider and approve the proposed issuance of 133,673,085 mandatory convertible bonds (Bonds) amounting to (RO 13,367,308.500) Rial Omani Thirteen Million, Three Hundred and Sixty-Seven Thousand, Three Hundred and Eight and 500 baiza (Proposed Issuance). The Bonds are to be issued to the shareholders of the Company (each a Shareholder or Bondholder) in lieu of non-cash dividends to be distributed to the Shareholders. One (1) Bond will be issued for every five (5) Ordinary Shares held by the Shareholder. The Bonds shall be listed on the Muscat Stock Exchange in accordance with the terms and conditions applicable to the Bonds and the applicable rules and regulations.

The Bonds will be mandatorily convertible into ordinary shares of the Company after three (3) years (Maturity Date), with every four (4) Bonds to be converted into one (1) Ordinary Share. All other terms shall be as per the terms stated in the prospectus.

The Bondholders will have no right or option, at any point in time or under any circumstances, to seek:

(a) a cash redemption on the Bonds; and

(b) conversion of the Bonds into Ordinary Shares before the Maturity Date.

The Proposed Issuance shall be subject to obtaining all the required regulatory approvals.

2 - To resolve that Article 151 of the Commercial Companies Law (promulgated by the Royal Decree 2019/18) (CCL) is inapplicable to the Proposed Issuance in view that the Bondholders have no conversion rights/option and the Bonds would only be mandatorily converted into ordinary shares of the Company on the Maturity Date. Article 151 of the CCL provides, amongst others, that if the terms of issuance include capability of conversion of the relevant securities into shares, it shall not be converted before the lapse of at least two (2) years of the issue date, and the holders of securities shall have the option to accept their conversion to shares or ask for a cash redemption after the lapse of such period.

3 - To authorise the Board or any person authorised by the Board to take all necessary measures without limitation to implement the Proposed Issuance.

4 - To appoint the Muscat Clearing & Depository SAOC as the bondholders’ agent.

Second: Ordinary Annual General Meeting

1 - To consider and approve the Directors’ Report on the Company’s activity and financial position for the financial year ended 31 December 2023.

2 - To consider and approve the Directors’ Corporate Governance Report for the financial year ended 31 December 2023.

3 - To consider the Auditor’s Report and to approve the audited financial statements (statement of financial position and statement of comprehensive income) of the Company for the financial year ended 31 December 2023.

4 - To consider and approve proposed dividend distribution to the shareholders on the date of AGM up to (RO 26,734,617) Rial Omani Twenty Six Million, Seven Hundred And Thirty Four, Six Hundred And Seventeen, comprising (a) cash dividends amounting to (RO 13,367,308.500) Rial Omani Thirteen Million, Three Hundred and Sixty-Seven Thousand, Three Hundred and Eight and 500 baiza at the rate of (20) twenty baiza per share, and (b) non-cash dividends in the form of mandatory convertible bonds amounting to (RO 13,367,308.500) Rial Omani Thirteen Million, Three Hundred and Sixty-Seven Thousand, Three Hundred and Eight and 500 baiza.

5 - To ratify the sitting fees paid to the Board of Directors and its committees for the financial year ended 31 December 2023, and to approve the sitting fees for the forthcoming financial year (as per Attachment No. 1).

6 - To consider and approve the Directors’ remuneration of (RO 150,000) One Hundred Fifty Thousand Rial Omani for the financial year ended 31 December 2023.

7 - To notify the shareholders of the related-party transactions entered into during the financial year ended 31 December 2023 (as per Attachment No. 2).

8 - To notify the shareholders of the amounts paid as part of the corporate social responsibility during the financial year ended 31 December 2023 (as per Attachment No. 3).

9 - To consider and approve the allocation of (RO 192,000) One Hundred and Ninety-Two Thousand Rial Omani for corporate social responsibility for the financial year ending 31 December 2024.

10 - To approve the appointment of the Auditors of the Company for the financial year ending 31 December 2024 and to determine their remuneration.

11 - To elect a new Board of Directors for the Company. Interested candidates for board membership are requested to fill the prescribed form and submit the same to the Company at least (5) five days prior to the date of the AGM and no later than the end of the working day on Thursday, 25th April 2024. Nominees must comply with the stipulated conditions for their nomination to the Board of Directors.

According to the Company’s Articles of Association and the controls for holding General Meetings using modern technology issued by the Financial Services Authority , we would like to draw your attention to the following:

1. Legal person, exclusively, has the right to delegate a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCD.

2. Voting on any of the agenda items begins no more than three days before the date of the General Meeting until the voting process ends on the day of the General Meeting. If the shareholder’s shares are increased or decreased, the voting process will be canceled, and the shareholder will have to vote again on the day of the General Meeting.

For further information please contact on telephone No 99466922 or email:
Hamid.alharthy@ominvest.com

Medical response sector ready to handle adverse weather conditions

MUSCAT: The Sector of Medical Response and Public Health has affirmed its readiness to deal with the current adverse weather condition that is currently impacting various governorates in the Sultanate of Oman.

The sector devised a plan to ensure sustained services at health institutions in the impacted areas.

Dr Mohammed bin Saif al Bousafi, the centre's coordinator at the National Committee for Emergency Management (NCEM), said that an emergency operations chamber has been activated and that coordination is underway with departments that provide electric power backup to health institutions in the affected areas.

Al Bousafi added that the overall aim is to secure sustained services to citizens and residents at health institutions and to spare employees and patients any potential risks.

Al Bousafi also affirmed the availability of basic services, medical supplies and medicines in health institutions and warehouses in the affected governorates. He added that a plan was set to



The sector devised a plan to ensure sustained services at health institutions in the impacted areas. — ONA

augment the capacity of Ibra Hospital in response to reports of some people being stranded or missing in inundated sectors of adjoining valleys.

Al Bousafi pointed that measures were undertaken to maintain communication and coordination with operation units of the Royal Oman Police and the Royal Air Force of Oman so that they could lend support when needed.

Acting in coordination with the Centre for Disease Control and Prevention, the authorities have also devised epidemic preparedness plans to be implemented in the

aftermath of the climatic condition, Al Bousafi explained.

Yesterday, health institutions in Al Sharqiyah North Governorate dealt with various casualties, including 13 deaths, Al Bousafi said.

He added that recent health emergencies included a dystocia (obstructed childbirth) case of a woman in labour who had to be airlifted from Jaalan Bani Bu Hassan Hospital to Sur Hospital and 4 medical emergency cases that were airlifted from Wadi Hatt to Al Rustaq Hospital.

— ONA

Efforts on to reduce damage

AFRAH AL BALUSHI
@afrahalbalushia

The various sectors emanating from the National Committee for Emergency Management (NCEM) are fully prepared to provide assistance and to deal with the weather situation and are present in field sites.

Weather meteorologist Ahmed bin Abdullah al Balushi mentioned that the expected rain on Tuesday would be heavy and concentrated in the governorates of Musandam, Al Batinah North, Al Dhahirah and Al Buraimi, and gradually extending to the governorates of Al Dakhiliyah, Al Batinah South and Muscat.

While caution must be taken to avoid the risk of losing lives, some receive rain with a different behaviours which are positive and negative.

The authorities seek to control bad behaviour, but some resort to repeating the offence despite the enactment of strict laws such as impounding vehicles, fining drivers, and imprisoning them.

NCEM also advised against removing children from gatherings near wadis and away



from electricity poles. Citizens and expatriates alike also received an emergency warning, including an alert that will be affected by very heavy rains that will lead to the flow of wadis. Such alerts promise to speed up the process of taking immediate measures to reduce the negative consequences of risks.

The Early Warning Broadcast System is a system developed by the Telecommunications

Regulatory Authority in cooperation with the Civil Aviation Authority and telecommunications service providers to improve the national early warning and warning system in cases of emergencies and natural disasters.

This system broadcasts special electronic warning notifications to all mobile phones located in the targeted area and participating in the local communication lines.



Floods can cause serious damage to urban areas and infrastructure

FLASH FLOODS BECOMING A REGULAR AFFAIR IN OMAN

VINOD NAIR
@vinot_nair

The Sultanate of Oman has been witnessing cases related to, including flash floods, after every low-pressure system that affects the country.

Sunday's flash floods in Al Sharqiyah North Governorate took the lives of 17 people, including 10 children and a woman.

National Strategy for Adaptation and Mitigation to Climate Change for the Sultanate of Oman (2020-2040), urban expansion in the Sultanate of Oman typically does not account well for risks of flooding.

Floods can cause serious damage to urban areas

and infrastructure such as government and private properties, transportation systems and power and water supply.

These risks have increased substantially over the last 50 years.

According to the report, global sea levels are projected to continue to rise as the world warms, increasing mean sea level rise at the local level.

According to experts, rainfall is highly variable in the Sultanate of Oman, exceeding over 350 mm in the mountains and less than 50 mm in some places.

Wadi Bani Khalid received 160 mm of rainfall in 24 hours, Al Mudhaibi and Ibra 126 mm, and Sinaw 126m.

Floods in the Sultanate of Oman occur as flash floods with little warning, causing property damage, community disruption and at times loss of lives.

Speaking to the Observer, a citizen from Sur said, "Such floods are becoming regular because we are receiving huge amounts of rain in a short period instead of spread over a few days or weeks." Most floods take place abruptly and people are bound to get stranded on roads that are inundated with flood water.

Several natives admitted that governorates of Al Sharqiyah North and Al Sharqiyah South are becoming increasingly vulnerable to flash floods after torrential or even moderate rains.

KIA Oman honoured with 2023 Sales

Customer Satisfaction Regional Excellence Award



Mr Abdullah Mohamed Bahwan receiving the Excellence Award from Mr Yuri Duzhnikov.

At a recent special ceremony, Mr Yuri Duzhnikov - Head of Sales, Kia Middle East & Africa region, gave away the 'Regional Excellence Award' for securing the highest Sales customer satisfaction index in the region to its distributor in Oman – Reliable International Automotive LLC (RIA). The award was presented on behalf of Mr SooHang Chang, KIA President, Middle East & Africa Region and received by Mr Abdullah Mohamed Bahwan, Managing Director – Corporate, Saud Bahwan Group.

The award recognises the RIA's outstanding performance and effective initiatives taken across the Customer Journey Cycle in the Vehicle Sales process.

Speaking at the occasion, Mr Yuri Duzhnikov remarked, "We extend our heartfelt congratulations to Sheikh Mohammed Saud Bahwan and Mr Abdullah Mohamed Bahwan for this remarkable achievement. Among all distributors in Middle East & Africa region, Reliable International Automotive LLC (RIA) has truly excelled in ensuring high levels of customer satisfaction. We commend RIA

for their unwavering dedication and efforts, evident in this well-deserved recognition. RIA is one of our esteemed Kia distributors that has consistently prioritised customer satisfaction across all endeavours. This award is a testament to their passion and commitment."

Accepting the esteemed accolade, Mr Abdullah Mohamed Bahwan stated, "I am grateful to Kia for their continuous support and cooperation which is pivotal to our success. I also thank our loyal Kia customers for their unwavering support which has been instrumental in achieving this distinction. Moving forward, we will strive to remain dedicated in our commitment to elevate our services, aiming to set even higher benchmarks in customer satisfaction."

Reliable International Automotive LLC remains steadfast in its commitment to delivering inspiring customer-centric services. At RIA, customer relationship extends far beyond the initial purchase of a Kia vehicle; it marks the beginning of a lasting relationship that transcends generations, a key factor in fostering enduring customer loyalty.

SURVIVING THE SURGE: ESSENTIAL FLOOD SAFETY TIPS

BY YERU EBUE

Floods in Oman pose a significant threat, especially in wadi regions, where dry riverbeds can transform into raging torrents in moments. These floods, characterised by their suddenness and force, present grave dangers to communities and individuals alike.

The rugged terrain of wadi areas compounds the risks, often making escape difficult when floodwaters

surge unexpectedly. Furthermore, inadequate warning systems leave little time for residents to react, exacerbating the peril.

During such events, flash floods sweep through wadis, carrying debris and mud, adding to the hazards faced by those caught in their path. During a flood, it's crucial to prioritise safety and follow international standard response protocols. Here are key things to do and to avoid during a flood, especially in Oman.

SEEK HIGHER GROUND

If you're trapped in a building during flooding, move to the highest level possible. Do not enter attics unless you have a means of escape to the roof.

EMERGENCY KIT

Prepare an emergency kit containing essential supplies such as water, non-perishable food, medications, first aid supplies, flashlights, batteries and a battery-powered radio.

TURN OFF UTILITIES

Shut off gas, electricity and water mains if instructed to do so. This helps prevent accidents and further damage.

SECURE PROPERTY

Move valuables, important documents and electrical appliances to higher levels of your home if possible. Secure loose objects outside that could become projectiles in strong winds or fast-flowing water.

EVACUATION PLAN

Have a pre-established evacuation plan in place. Know the safest routes to higher ground or designated evacuation shelters. Ensure all family members are aware of the plan.

DON'T ENTER MOVING WATER

Flowing water can be extremely dangerous. Floodwaters can be deceptively deep. Avoid walking or driving through moving water, as even shallow, swiftly-moving water can knock you off your feet or sweep vehicles away.

SIGNAL FOR HELP

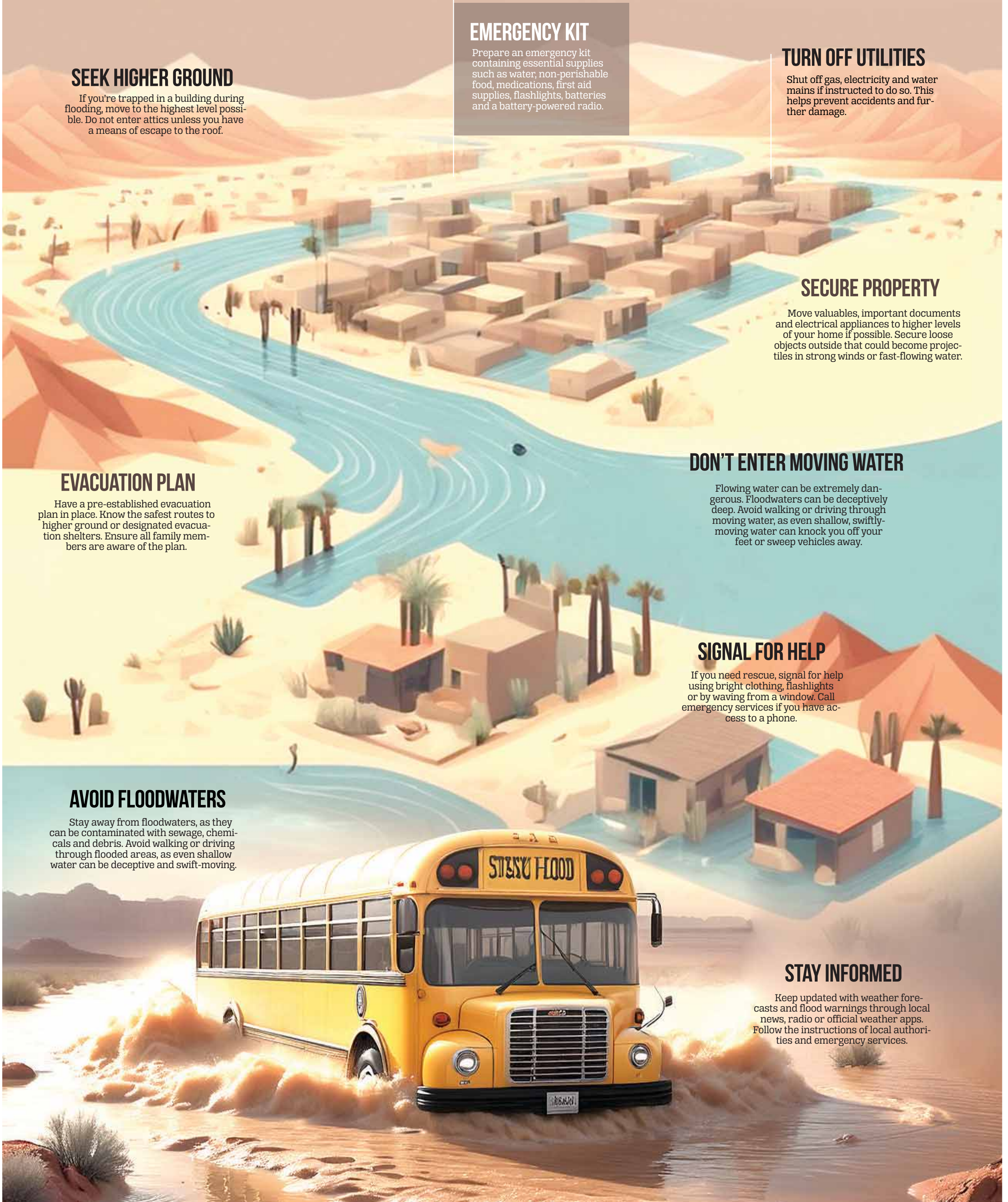
If you need rescue, signal for help using bright clothing, flashlights or by waving from a window. Call emergency services if you have access to a phone.

AVOID FLOODWATERS

Stay away from floodwaters, as they can be contaminated with sewage, chemicals and debris. Avoid walking or driving through flooded areas, as even shallow water can be deceptive and swift-moving.

STAY INFORMED

Keep updated with weather forecasts and flood warnings through local news, radio or official weather apps. Follow the instructions of local authorities and emergency services.





Is online learning viable option in weather conditions?

BALQEES AL ORAIMI
MUSCAT, APRIL 15

The online learning experience, during Covid-19 proved to be very successful, effective and efficient, as it contributed to relieving the students' families from the trouble of transporting their children to and from schools.

It has also proven to be a safe method in emergencies and crises, as students receive their lessons from their homes. Through the online learning system, the Ministry of Education can overcome problems that were and still are troubling many families, such as the long duration of study, and the volatile climatic conditions that the Sultanate of Oman keeps witnessing.

Many educators confirmed that Oman possesses a strong technical infrastructure that contributed to the success of distance learning during emergency circumstances. Increasing awareness of technological skills among parents also contributed significantly to

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Online learning is an effective solution to several problems and provides additional advantages that the student resorts to enrich the scientific subject and develop mental abilities

MARYAM AL SINANI
A teacher

the success of this experiment.

Maryam al Sinani, a teacher at the Ministry of Education, says that online learning is an effective solution to several problems and provides additional advantages that the student resorts to enrich the scientific subject and develop mental abilities.

She added that e-learning can eliminate many of the challenges



Online learning during Covid-19 proved to be very successful, effective and efficient

of traditional education, including the absence of students before official holidays and on occasions, and during bad weather, and overcome the density of classes in some educational curricula, in addition to the problem of wasted time between classes.

It also allows the provision

of additional stimulating educational programmes. For students, it attracts attention, as it is practical, and quick, and through it, individual differences between students can be overcome by providing teachers with enrichment exercises for the most distinguished students and

recording the lessons in a simpler way for the struggling students to understand them.

In addition, it allows the use of educational aids and videos that reduce student distraction during the traditional class.

Rashid bin Ahmed, a parent, said, “We hope to provide

educational alternatives for students, especially in the event of any emergency or crisis, and we also hope to connect students and train them on learning techniques, because today's stage requires the student to be proficient in modern technology, to help him develop skills and abilities while completing educational journey and preparing for university studies and working life.”

Zuwayna al Balushi, another parent, said that the Ministry of Education must work to develop educational platforms and train those working on them, including teachers and students, to use them smoothly and practically during regular school days when there is an emergency, such as volatile climate conditions.

“In addition, looking after the needs of needy students by providing them with their technical needs that facilitate their access. These electronic platforms can be easily accessed,” she added.

Research project utilises computer vision, AI techniques to assess brain abnormalities

STAFF REPORTER
MUSCAT, APRIL 15

With the development of technology, there has been an array of research to enhance all fields of life.

‘Utilising Computer Vision and AI in Diagnostic Brain Abnormalities’ by Dr Mohammad A al Azawi, Associate Professor of Artificial Intelligence and Computer Vision at Al Buraimi University College, is one of the research projects that contributed to improving the medical field.

In this research project, Dr Mohammad stated that the study was part of a project that employs advanced computer vision and AI techniques for the analysis and processing of medical imaging, mentioning that the work delved into the domain of medical image processing, particularly focusing



Dr Mohammad al Azawi

on magnetic resonance image (MRI) processing within the realm of computer-aided diagnostic (CAD) systems.

Dr Mohammad emphasised that the application of computer vision and AI in analysing medical images and assessing brain anomalies is a crucial aspect. However, the inherent variability in brain shapes among individuals poses a challenge for

The proposed method determined the status of the brain by comparing the two lobes of the brain with each other and decides the presence of abnormalities in it based on the results of the comparison

computer-based diagnoses.

To address this challenge, Dr Mohammad introduced a novel method leveraging the symmetry of the brain's two lobes through this study. The study utilised the fact that the two lobes of the brain are symmetric to decide if there are any abnormalities as tumours cause a deformation in the shape of one of the lobes, which affects this symmetry.

The proposed method determined the status of the brain by comparing the two lobes of the brain with each other and decides the presence of abnormalities in it based on the results of the comparison.

According to Dr Mohammad, the comparison process involved analysing various features extracted from images, including colour and texture. The proposed algorithm was applied to 300 images from standard datasets, yielding highly satisfactory results where the precision, recall, and accuracy reached 95.3 per cent, 94.7 per cent, and 95 per cent respectively. The study, which was published in the journal *Multimedia Tools and Applications*, suggested that leveraging the inherent symmetry of the brain's lobes was an effective approach for computer-based diagnosis of abnormalities.

Defence studies academy chairman receives Jordanian delegation



MUSCAT: Maj Gen Hamid bin Ahmed Sakroon, Chairman of the Academy for Strategic and Defence Studies (ASDS) received in his office at Bait Al Falaj on Monday a delegation of the Royal Jordanian National Defence College (RJNDC).

During the meeting, the two sides exchanged views on several academic topics of mutual interest.

The meeting was attended by Commodore Khalid bin Amir al Salti, Director General of Studies and Academic Affairs and senior officers at the Academy of Strategic

and Defence Studies.

Meanwhile, the Jordanian delegation visited the National Defence College (NDC) at the Academy of Strategic and Defence Studies.

The guests were greeted upon their arrival at the college by Brigadier Abdullah bin Hamad al Harthy, Acting Commandant of the NDC. Members of the visiting delegation were briefed on the college's facilities and equipment. They also toured its various departments and halls. — **ONA**



Combating human trafficking is a collaborative effort: Expert

JOMAR MENDOZA
MUSCAT, APRIL 15

The collaborative initiatives between the Omani government and the Philippine Embassy and the Department of Migrant Workers have played a pivotal role in making significant strides towards combating the scourge of human trafficking.

In an interview with Oman Daily Observer, labour law expert and Philippine Labour Attache to the Sultanate of Oman, Atty Gregorio T Abalos Jr, provided invaluable insights into the progress achieved and the challenges encountered in this joint endeavour.

As elucidated by Atty Abalos Jr, human trafficking “is the recruitment, transportation, transfer, harbouring or receipt of people through force, fraud or deception, with the aim of exploiting them for profit.” This definition, taken from the United Nations, “encompasses



Atty Gregorio T Abalos Jr

the exploitation of individuals through coercion, force, or deception, leading to various forms of abuse,” Atty Abalos Jr said.

In most cases, companies or employers seeking Filipino employees can engage in partnerships with recruitment agencies authorised and accredited by the Philippine Overseas Employment Administration (POEA) to facilitate the hiring process.

The collaborative efforts

between the Omani government and the Philippine Embassy and the Department of Migrant Workers have been anchored on principles of mutual cooperation, information exchange, and capacity enhancement to bolster the prevention, protection, and prosecution mechanisms essential in combating human trafficking effectively. Through concerted training programmes, victim support services, and extensive awareness campaigns, significant inroads have been made to

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The collaborative efforts between the Omani government and the Philippine Embassy and the Department of Migrant Workers have been anchored on principles of mutual cooperation, information exchange, and capacity enhancement to bolster the prevention, protection, and prosecution mechanisms essential in combating human trafficking effectively

ATTY GREGORIO T ABALOS JR
Philippine Labour Attache

counter the nefarious activities of traffickers and enhance the protection of vulnerable individuals.

Moreover, Atty Abalos Jr underscored the profound significance of diplomatic missions, governmental institutions, and the media in amplifying awareness and disseminating information regarding the anti-trafficking initiatives.

The role of public engagement and advocacy cannot be overstated in mobilising collective efforts and fostering a culture of vigilance in the community to ensure the success of anti-trafficking endeavours.

Despite the remarkable progress achieved, challenges such as coordination complexities, legal hurdles, and resource constraints have tested the resolve of the collaborative efforts.

To surmount these obstacles, stakeholders have resorted to enhanced communication channels, diligent training interventions, and concerted inter-agency collaboration including the Royal Oman Police, Foreign Ministry, Ministry of Labour and others, to propel the fight against human trafficking towards a more effective and sustainable trajectory.

Looking ahead, the long-term aspirations of the collaborative endeavours aim to fortify bilateral partnerships, bolster victim-centric interventions, enhance law enforcement capacities, and ultimately eradicate the blight of human trafficking from the landscapes of Oman and the Philippines.

Atty Abalos Jr implored the international community to rally behind and champion these joint endeavours in the fight against human trafficking, underscoring the imperative of safeguarding the rights and dignity of all individuals affected by this heinous crime.



ISRAEL PRESSES ON BRUTAL STRIKES IN GAZA



People react as they search through the rubble of a collapsed building in the eastern side of the Maghazi camp. – AFP

GAZA: Israel struck war-battered Gaza overnight, witnesses said, as world leaders urged de-escalation awaiting Israel's reaction to Iran's attack that heightened fears of wider conflict.

The Israeli military said it would not be distracted from its war against Palestinian groups in Gaza, triggered by October 7 attack.

"Even while under attack from Iran, we have not lost sight... of our critical mission in Gaza to rescue our captives from the hands of Hamas," military spokesman Rear Admiral Daniel Hagari said.

As mediators eye a deal to halt the fighting, fears persisted over Israeli plans to send ground troops into Rafah, a far-southern city where the majority of Gaza's 2.4 million people have taken refuge. "Hamas is still holding

our captives in Gaza," Hagari said of the roughly 130 people, including 34 presumed dead, who Israel says remain in the hands of Palestinian groups since the attack. "We also have captives in Rafah, and we will do everything we can to bring them back home," the military spokesman told a briefing.

The army said it was calling up "two reserve brigades for operational activities", about a week after withdrawing most ground troops from Gaza.

The Gaza government media office said Israeli aircraft and tanks launched "dozens" of strikes overnight on central Gaza, reporting several casualties.

Witnesses said that strikes hit the Nuseirat refugee camp, with clashes also reported in other areas of central and northern Gaza.

Witnesses said that strikes hit the Nuseirat refugee camp, with clashes also reported in other areas of central and northern Gaza

Israel's retaliatory offensive has killed at least 33,729 people in Gaza, mostly women and children, according to the territory's health ministry.

More than six months of war have led to dire humanitarian conditions in the besieged Gaza Strip. Rumours of a reopened Israeli checkpoint on the coastal road from the territory's south to Gaza City sent thousands of Palestinians heading north on Sunday, despite Israel denying it was open. Attempting the journey back to northern Gaza,

displaced resident Basma Salman said, "even if it (my house) was destroyed, I want to go there. I couldn't stay in the south."

"It's overcrowded. We couldn't even take a fresh breath of air there. It was completely terrible."

In Khan Yunis, southern Gaza's main city, civil defence teams said they had retrieved at least 18 bodies from under the rubble of destroyed buildings.

Responding late on Saturday to the latest truce plan presented by US, Qatari and Egyptian mediators, Hamas said it insists on "a permanent ceasefire" and the withdrawal of Israeli forces from Gaza. Israel's Mossad spy agency called this a "rejection" of the proposal, accusing Palestinian groups of "continuing to exploit the tension". But the United States said mediation efforts continue.

— AFP

Gaza officials say Israel released 150 detainees

GAZA: Gaza's crossings authority said Israel released around 150 detainees from the Palestinian territory on Monday, alleging that they had been mistreated in detention.

Israeli soldiers have rounded up hundreds of Palestinians during their more than six-month military offensive in Gaza, holding them without charge before releasing some in groups.

The latest detainees to be released were taken to Israel and returned via the Kerem Shalom border crossing before some were treated in a hospital in Rafah, in the south of the besieged territory, according to the Gaza crossings authority and journalists.

"Since the early hours of the morning, 150 prisoners from various parts of the Gaza Strip who were detained by the Israeli occupation have been released," the spokesman for the Gaza Crossings Authority, Hisham Adwan said.

"It is very noticeable that there is severe mistreatment of these prisoners, as a number of them were sent to Abu Yusef al-Najjar Hospital for treatment," he added.

The Israeli military did not comment on the release of these detainees but said the mistreatment of those in detention was "absolutely prohibited".

"Those who are not involved in fighting activity are released back to the Gaza Strip," the military said in a statement.

Last month, the crossings authority said 56 Palestinian detainees released from Israeli prisons "showed signs of torture" committed during their detention.

At the time, the Israeli military said detainees "are treated in accordance with international law".

The head of the United Nations agency for Palestinian refugees, Philippe Lazzarini, said last month that Gazans detained by Israeli forces were coming back "completely traumatised" and reporting "a broad range of ill treatment".

The reported abuses included threats of electrocution, being photographed naked, sleep deprivation and having dogs used to intimidate them, Lazzarini said.

The health ministry in Gaza said on Monday that at least 33,797 people have been killed in the territory during more than six months of war between Israel and Palestinian groups.

The toll includes at least 68 deaths over the past 24 hours, a ministry statement said, adding that 76,465 people have been wounded in the Gaza Strip since the war began when Palestinians attacked Israel on October 7. — AFP



A man reacts as he walks through the rubble of a collapsed building in the central Gaza Strip. – AFP

Macron says will do everything to avoid Mideast escalation

PARIS: President Emmanuel Macron said on Monday that France would help do everything to avoid an escalation in the Middle East after Iranian missile and drone attack on Israel.

Iran launched its first-ever direct assault on Israeli territory late on Saturday in retaliation for a deadly April 1 air strike on Tehran's consulate building in Syria's capital Damascus that was widely blamed on Israel.

"We will do everything to avoid a conflagration — that is to say an escalation," Macron told the BFMTV news channel.

That would involve "trying to convince Israel not to respond by escalating," he said.

"We need to be by Israel's side to ensure its protection to the maximum, but also to call for a limit to avoid an escalation," Macron said.

The French president also said French jets helped repel an Iranian

violation of Jordan's air space during the attack.

"For several years now we have had an air base in Jordan to fight beside our missions," he said. "We made our planes take off and we intercepted what we had to intercept." French Foreign Minister Stephane Sejourne said he had asked the foreign ministry to summon the Iranian ambassador on Monday to express a "message of firmness".

Israel has said Iran launched "over 350 threats, ballistic missiles, cruise missiles, rockets and suicide drones" during the unprecedented onslaught. Nearly all the missiles and drones were intercepted by Israel and others, including the United States, Britain and France.

US forces destroyed "more than 80 one-way attack uncrewed aerial vehicles (OWA UAV) and at least six ballistic missiles intended to strike Israel from Iran and Yemen,"



Displaced Palestinians make their way as they attempt to return to their homes in north Gaza. – Reuters

US Central Command said.

Meanwhile, Israel's opposition leader Yair Lapid on Monday accused Prime Minister Benjamin Netanyahu's government of leading to a "total loss of Israeli deterrence" in the wake of an unprecedented

Iranian attack.

Netanyahu, who returned to power in late 2022 at the helm of a coalition with far-right parties, has brought "heaps of destruction from Beeri to Kiryat Shmona", Lapid said, calling for early elections. Beeri, a

kibbutz community near the Gaza border, came under attack when Palestinian groups stormed the area on October 7, triggering the ongoing war, while the northern town of Kiryat Shmona has suffered during months of cross-border fire

between Israeli forces and Lebanon's groups.

Netanyahu's cabinet has weighed Israel's response to the Iranian attack, but the prime minister has not made any public comments.

— AFP



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In brief

THE HAGUE



AZERBAIJAN ACCUSES ARMENIA OF MEDIA CAMPAIGN AT UN COURT

Azerbaijan and Armenia again crossed swords before the UN's top court on Monday, with Baku accusing Yerevan of using the high profile hearings to wage a "public media campaign" against its bitter Caucasus rival.

The legal clash comes as military tensions are again ramping up between the neighbours following the conflict in the disputed mountainous area of Nagorno-Karabakh.

Azerbaijan's representative Elnur Mammadov urged the court to throw out the case.

"That is because Armenia failed to engage in negotiations with Azerbaijan to settle" the dispute, he said. — AFP

WASHINGTON



FBI OPENS CRIMINAL PROBE INTO BALTIMORE BRIDGE COLLAPSE

The FBI has launched a criminal probe targeting the container ship that crashed into a major road bridge in Baltimore last month, collapsing it and killing six people. *The Washington Post* described it as a "criminal investigation," and cited two unnamed US officials as saying the probe will look "at least in part" at whether the crew knew the ship had serious systems problems when it left the port.

"The FBI is present aboard the cargo ship *Dali* conducting court authorised law enforcement activity. There is no other public information available and we will have no further comment," it said in a statement. — AFP

MADRID



WILDFIRE RAGES IN EASTERN SPAIN AS TEMPERATURES RISE

A forest fire that started in abnormally hot temperatures has burned through more than 500 hectares of land in eastern Spain and forced 180 people to flee their homes.

"The fire is still active" after a "complicated" night for firefighters, the region's emergency services wrote on X.

"Around 180 people have been evacuated" from the two worst-hit areas, Pilar Bernabe said, the central government representative in Valencia.

Eight air units battled the blaze alongside firefighters and troops from the UME military emergency unit which is called to help with larger fires. — AFP

France hosts Sudan conference a year into war



France's Minister for Foreign and European Affairs Stephane Sejourne (Top C) and delegates attend the start of the international conference on Sudan, in Paris. — AFP

France is seeking contributions from the international community, and attention to a crisis that officials say is being crowded out of the global conversation

At its opening, a total of 840 million euros had been pledged after separate announcements from France, Germany, the European Union and the United States.

A diplomatic source, asking not to be named, said total donations could well top "a billion euros" by the end of the meeting.

On the fifth anniversary of a fire that ravaged the French capital's Notre Dame cathedral,

the charity Save the Children contrasted the lack of donations for Sudan with the international response to the Paris blaze.

"It is staggering that after a fire in which nobody died, donors from across the world were so moved to pledge funds to restore Notre Dame," said its country director in Sudan, Arif Noor.

"Meanwhile, children in Sudan are left to fend for themselves as war rages around them, starvation

and disease are on the increase." Fourteen million children need humanitarian assistance to survive, Save the Children says.

The ministerial meeting, behind closed doors, notably brings together representatives from Sudan's neighbours, as well as from Gulf nations and western powers, including the United States and Britain, along with regional organisations and the United Nations. — AFP

Trump faces criminal trial, historic for an ex-president



Former US President Donald Trump arrives at Manhattan criminal court with his legal team ahead of the start of jury selection in New York. — Reuters

Legal experts expect as the least consequential of the four criminal prosecutions he faces, it is the only one guaranteed to go to trial before the November 5 election

politician, who served as president from 2017 to 2021, has used past court appearances to rally his supporters and claim he is being persecuted by his political enemies.

New York state prosecutors accuse him of falsifying records to cover up a \$130,000 payment in the waning days of the 2016 presidential campaign to buy the silence of actor Stormy Daniels about a 2006 assault encounter.

Trump has pleaded not guilty last year to 34 counts of falsification of business records in the case brought by Manhattan District Attorney Alvin Bragg, a Democrat, in New York state court.

In his three other criminal cases, he stands accused of mishandling classified information and trying to overturn his 2020 election loss to Democrat Joe Biden. He has painted all the criminal cases against him as a plot by Biden's Democrats.

On Monday morning, Trump repeated those claims on social media said Justice Juan Merchan.

Bragg has argued that the case concerns an unlawful scheme to corrupt the 2016 election by burying a scandalous story that would have harmed Trump's campaign. — Reuters

Russia's Siberia braces for devastating flood peak

MOSCOW: Russia warned on Monday that icy waters would likely rise in flood-hit central regions of the country, as authorities announced new evacuations and rushed to contain damage caused by the deluge.

Western Siberia and the Urals regions, as well as Russia's neighbour Kazakhstan, have suffered devastating floods that have forced thousands to flee inundated towns and villages.

The Kremlin said that water levels had retreated in some areas — like the worst-hit Orenburg region — but that the Kurgan and Tyumen regions were now threatened by rising waters.

Kremlin spokesman described the floods as "treacherous" and "dangerous". He said flooding in Siberian regions will peak "in the middle of this week." "All services have been fully mobilised and are taking all necessary measures," Peskov told reporters.

Tyumen authorities said they had evacuated eight villages due to the rising Tobol river and warned the Ishim river was also rising fast.

"The situation is tense. The water on the Ishim river is rising very dynamically," Tyumen governor Alexander Moor told

Russian state television.

He said the river is expected to reach "historic maximum" levels and that authorities were mulling forced evacuations.

The Ishim, which flows through Russia and Kazakhstan, had started to overflow in places as its thick ice cover melts, authorities said.

In a video late on Sunday, Moor warned the river will "flow intensely" as the ice melts, threatening the city of Ishim that has a population of some 65,000.

Russia's emergency minister Alexander Kurenkov, meanwhile, visited the city of Orsk in the Orenburg region that was almost entirely flooded by the Ural river last week.

Kurenkov is to meet with evacuees after rare protests erupted in the city over how authorities managed the crisis and the compensation.

His ministry said Kurenkov "will oversee the implementation of previously announced instructions", including on assistance.

The emergency situations ministry said that 3,725 residential buildings were still flooded in Orsk and that over 2,500 people have been evacuated, with over 600 in temporary housing. — AFP



A drone view shows a flooded area around the Dubki residential complex in Orenburg, Russia. — Reuters file photo

OBSERVER
EDITORIAL

The unpredictable life...

We have seen rains and flash floods but nothing has been as painful as experienced on Sunday.

All lives are precious, but to know they were off to study and be with their friends and teachers until rains proved fatal.

Life is unpredictable as they say, but it makes us wonder were some situations preventable?

Parents went through stress on Sunday wherever they were in Oman and whoever they were because they could relate to the emotion and the anxiety.

The experience has made many wonder should we opt for online classes by default whenever there is an unstable weather condition predicted.

The topic is too sensitive as of now and we can only hope everyone will heal soon.

We need rain and the byproduct is the flash flood. It is a geographical feature of Oman and we just have to embrace it.

Rains are more frequent, maybe so that is another factor we have to accept.

There are more than 60 wadis in Oman draining to the ocean and desert.

And they are dry most of the time until rains come. Then there are other wadis that have permanent pools.

But none of these features are predictable during rains. Water gushes out causing waterfalls and channels until they develop the force of a running river to reach the ocean or the desert.

They take everything on their path and stop for no one.

The force of the water is so strong



Lakshmi Kothaneth
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The writer is a senior journalist and a radio anchor

EACH EVENT IS ANOTHER SERIES OF TRAGEDY AND STRESS. BUT THE PEOPLE WHO HAVE GONE THROUGH THE BIGGEST SHOCKS OF THEIR LIVES ARE THE FAMILY MEMBERS OF THE VICTIMS

that even the best of swimmers would find it a Herculean task, if not impossible.

Wadi Dayqah Dam site was evacuated and Wadi Al Hijri and Al Mussallam reached the market square of Nizwa.

In Wadi Bani Khalid water expanded flowing through roads uprooting the tarmac causing damage.

During this period, Samad Al Shan has been in the focus. The loss has been heavy. After all it was only rain.

Probably we have to look at the wadis as invisible rivers.

The invisible ones who come into action when there is an emergency are the members of the rescue operation teams.

We see them and we admire them and soon we forget about them as we move on with our lives.

But the images of what they had seen and endured will remain with them almost forever.

Each event is another series of tragedy and stress. But the people who have gone through the biggest shocks of their lives are the family members of the victims.

The water will move on and even dry up but what about these scars.

There is no time to blame anyone but to accept that the tragedy has occurred and focus on what can we do about it.

Life is indeed unpredictable for we were just coming from celebrations of Eid not knowing what was in store for us. Time to look at how we can cope with what has happened and hope the families gain the strength to bear the loss.

Not to forget the classmates and teachers who would miss the little ones, once the regular classes begin.

A ‘PET’ FRIEND



A Palestinian boy, who was displaced by Israel's military offensive with his family on south Gaza, holds a cat as he attempts to return to his home in north Gaza through an Israeli checkpoint in the central Gaza Strip on Monday. – Reuters

Are we ready for AI creative destruction?

The ancient Chinese concept of yin and yang attests to humans' tendency to see patterns of interlocked opposites in the world around us, a predilection that has lent itself to various theories of natural cycles in social and economic phenomena. Just as the great medieval Arab philosopher Ibn Khaldun saw the path of an empire's eventual collapse imprinted in its ascent, the twentieth-century economist Nikolai Kondratiev postulated that the modern global economy moves in "long wave" super-cycles.

But no theory has been as popular as the one – going back to Karl Marx – that links the destruction of one set of productive relations to the creation of another. Writing in 1913, the German economist Werner Sombart observed that, "from destruction a new spirit of creation arises."

It was the Austrian economist Joseph Schumpeter who popularised and broadened the scope of the argument that new innovations perennially replace previously dominant technologies and topple older industrial behemoths. Many social scientists built on Schumpeter's idea of "creative destruction" to explain the innovation process and its broader implications. These analyses also identified tensions inherent in the concept. For example, does destruction bring creation, or is it an inevitable by-product of creation? More to the point, is all destruction inevitable?

In economics, Schumpeter's ideas formed the bedrock of the theory of economic growth, the product cycle, and international trade. But two related developments have catapulted the concept of creative destruction to an even higher pedestal over the past several decades. The first was the runaway success of Harvard Business School professor Clayton Christensen's



Daron Acemoglu

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LEAVING IT TO TECH ENTREPRENEURS RISKS MORE DESTRUCTION – AND LESS CREATION – THAN WE BARGAINED FOR

1997 book, The Innovator's Dilemma, which advanced the idea of "disruptive innovation." Disruptive innovations come from new firms pursuing business models that incumbents have deemed unattractive, often because they appeal only to the lower-end of the market. Since incumbents tend to remain committed to their own business models, they miss "the next great wave" of technology.

The second development was the rise of Silicon Valley, where tech entrepreneurs made "disruption" an explicit strategy from the start. Google set out to disrupt the business of internet search, and Amazon set out to disrupt the business of book selling, followed by most other areas of retail. Then came Facebook with its mantra of "move fast and break things." Social media transformed our social relations and how we communicate in one fell swoop, epitomising both creative destruction and disruption at the same time.

The intellectual allure of these theories lies in transforming destruction and disruption from apparent costs into obvious benefits. But while Schumpeter recognised that the destruction process is painful and potentially dangerous, today's disruptive innovators see only win-wins. Hence, the venture capitalist and technologist Marc Andreessen writes: "Productivity growth, powered by technology, is the main driver of economic growth, wage growth, and the creation of new industries and new jobs, as people and capital are continuously freed to do more important, valuable things than in the past."

Now that hopes for artificial

intelligence exceed even those of Facebook in its early days, we would do well to re-evaluate these ideas. Clearly, innovation is sometimes disruptive by nature, and the process of creation can be as destructive as Schumpeter envisaged it. History shows that unrelenting resistance to creative destruction leads to economic stagnation. But it doesn't follow that destruction ought to be celebrated. Instead, we should view it as a cost that can sometimes be reduced, not least by building better institutions to help those who lose out, and sometimes by managing the process of technological change.

Consider globalisation. While it creates important economic benefits, it also destroys firms, jobs, and livelihoods. If our instinct is to celebrate those costs, it may not occur to us to try to mitigate them. And yet, there is much more that we could do to help adversely

affected firms (which can invest to branch out into new areas), assist workers who lose their jobs (through retraining and a safety net), and support devastated communities. Failure to recognise these nuances opened the door for the excessive creative destruction and disruption that Silicon Valley has pushed on us these past few decades. Looking ahead, three principles should guide our approach, especially when it comes to AI.

First, as with globalisation, helping those who are adversely affected is of the utmost importance and must not be an afterthought. Second, we should not assume that disruption is inevitable. As I have argued previously, AI need not lead to mass job destruction. If those designing and deploying it do so only with automation in mind (as many Silicon Valley titans wish), the technology will create only

more misery for working people. But it could take more attractive alternative paths. After all, AI has immense potential to make workers more productive, such as by providing them with better information and equipping them to perform more complex tasks.

The worship of creative destruction must not blind us to these more promising scenarios, or to the distorted path we are currently on. If the market does not channel innovative energy in a socially beneficial direction, public policy and democratic processes can do much to redirect it. Just as many countries have already introduced subsidies to encourage more innovation in renewable energy, more can be done to mitigate the harms from AI and other digital technologies.

Third, we must remember that existing social and economic relations are exceedingly complex. When they are disrupted, all kinds of unforeseen consequences can follow. Facebook and other social-media platforms did not set out to poison our public discourse with extremism, misinformation, and addiction. But in their rush to disrupt how we communicate, they followed their own principle of moving fast and then seeking forgiveness.

We urgently need to pay greater attention to how the next wave of disruptive innovation could affect our social, democratic, and civic institutions. Getting the most out of creative destruction requires a proper balance between pro-innovation public policies and democratic input. If we leave it to tech entrepreneurs to safeguard our institutions, we risk more destruction than we bargained for.

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Disruptive innovations come from new firms pursuing business models that incumbents have deemed unattractive.

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Ahli Sidab vs Seeb

Ahli Sidab secure hard-fought win over Seeb

AHLI SIDAB TOP OHL STANDINGS, MUSCAT SECOND

AHMED AL KAABI
MUSCAT, APRIL 15

Ahli Sidab secured a hard-fought victory over Seeb 24-23 in a closely contested Oman Handball League match at the Sultan Qaboos Sports Complex in Bausher on Sunday.

The match was a nail-biting affair from start to finish, with both teams showcasing their prowess and determination. The first half saw a balanced display, with the teams exchanging goals and neither able to establish a significant lead. Ahli Sidab took an early lead through Adnan al Wahaibi, but Seeb

responded quickly to level the score. Despite Seeb's efforts to take the lead, Ahli Sidab regained control, scoring two crucial goals by Abdulaziz al Dagheeshi and Mohammed al Dagheeshi to end the first half with an 11-9 advantage.

Ahli Sidab maintained their momentum in the second half, extending their lead to 12-9 with an early goal. However, Seeb refused to give up and fought back relentlessly, capitalising on their pressure to equalise the score.

The second half was characterised by intense competition and impressive goals from both teams. As the clock ticked down, Ahli Sidab delivered the decisive blow,



Oman Club vs Muscat

securing the winning goal in the dying moments to claim a hard-earned 24-23 victory.

In another match, Muscat and Oman Club showcased their skills, with Muscat dominating the first half thanks to their players' outstanding efforts. The first half concluded with Muscat leading 11-9. The second half witnessed a surge in intensity and rivalry between the teams, with both sides showcasing their agility and scoring remarkable goals. Oman Club managed to level the score, resulting in a thrilling 19-19 draw.

With these results, Ahli Sidab grabbed the first three points of the second stage

of the OHL and topped the overall standings, while Seeb remained at the bottom of the four-team league. Muscat secured second place, followed by Oman Club in third place, both with one point each after their draw.

At the end of the first stage, Oman Club led the tournament's overall standings with 12 points, followed by Seeb in second place with 10 points and Ahli Sidab in third place with 7 points, edging out Muscat on goal difference.

Seven teams are participating in the Oman Handball League namely Muscat, Seeb, Ahli Sidab, Oman Club, Khasab, Salalah, and Nizwa.

GCC Youth Games action begins today in UAE

WALEED AL JAHWARI
MUSCAT, APRIL 15

The competitions of first edition of GCC Youth Games 2024, hosted by UAE, begin on Tuesday and will continue until May 2, with participation of all GCC countries, Oman, UAE, Qatar, Saudi Arabia, Kuwait and Bahrain.

The event is being held for the first time for this age group (youth), with the participation of more than 3,500 male and female athletes competing in 24 individual and group games.

Oman teams are participating in 15 sports, including taekwondo and fencing in Al Fujairah. Chess, handball, equestrian and basketball (3x3) will be in Sharjah. Athletics, snooker and billiards, volleyball and table tennis in Dubai, while football, sailing, golf and aquatics will be in Abu Dhabi, in addition to the para sports.

On Tuesday, the Games start with football and taekwondo. The football competitions will be held

in Abu Dhabi with the opening match between Oman and hosts UAE. Taekwondo competitions will begin in Fujairah.

Oman athletics, para sports and sailing delegations arrived in the UAE on Sunday, while the other squads of Oman are expected to arrive in the due process.

The Oman under-17 football team will play the opening match against the UAE at 4:30 pm at Al Lataki Stadium on Tuesday, followed by Kuwait and Bahrain match, where the football competition witnesses the participation of four teams — Oman, Bahrain, Kuwait and the UAE.

The Oman football team completed final preparation for the opening match with a practice session on Sunday. Team coach Anwar al Habsi focused on tactical, defensive techniques along with psychological preparation.

Al Habsi confirmed that "team's participation comes as part of the preparations



Oman sailing team.



Oman football team during a practice session.

for the upcoming important competitions in the Asian Cup that also acts as a qualifier for the World Cup."

"The team is in good attendance due to the similar level of the participating teams. We have previously played with UAE and we are in a similar technical situation and we are able to come out with a good result against UAE, as well as the rest of the matches. We appreciate Oman Olympic Committee for their support to the team's participation," he added.

The Oman taekwondo team begins their participation on Tuesday with five players. Dawod al Yousseofi will compete in the 33-37 kg category, while Ziad al Balushi (37-41 kg), Muhannad al Hajri (49-53 kg), Dania Abdali (37-41 kg) and Youssef al Zadjali (45-49 kg in junior category) are the other contestants.

On the second day on Wednesday, Al Muhannad al Balushi will compete in 45 kg, while Al Eaz al Maawali (48-51 kg), Qaboos al Balushi (45-48

kg), Abdulrahman al Jabri (51-55 kg) and Fidaa al Barwani (49-52 kg) are others in action.

The para sports team aspire to win medals in their first participation through the four players participating in various athletics competitions, 100, 200, 400 metres, long jump and shot put.

The para sports team arrived in Dubai on Sunday with a delegation that included coaches Abdullah al Anbari and Asaad al Qarni and Hani al Mashaykhi as therapist. The athletes are Ali Saeed al Harithi, Ammar Faisal al Isayi, Faisal Samir al Balushi and Maryam Ahmed al Badiyah.

The athletics team arrived in Dubai on Sunday with 12 male and female athletes in various competitions of speed, medium and long distances, jumping and throwing.

On the other hand, Kuwait announced their participation in the first GCC Youth Games, with the largest delegation of the event, with 210 male and female players competing in 19 sports.

Rohit ton in vain as CSK beat Mumbai in high run-chase



Mitchell Starc of Kolkata Knight Riders bowls a delivery against Lucknow Super Giants.

MUMBAI: India's Rohit Sharma hit an unbeaten 105 but his Mumbai Indians fell 20 runs short as they tried to chase down a big target set by holders Chennai Super Kings in a battle of IPL heavyweights on Sunday. Set 207 for victory, five-time winners Mumbai finished on 186-6 even though Rohit raised his ton in 61 balls at his home in Wankhede Stadium.

Skipper Ruturaj Gaikwad and the in-form Shivam Dube powered Chennai, who won their fifth title last year, to 206-4.

Gaikwad hit 69 and Dube smashed an unbeaten 66 before warhorse MS Dhoni smashed three successive sixes in the 20th over to take Chennai past 200.

Dhoni came in to bat with four balls left and scored 20. He smashed Mumbai skipper Hardik Pandya for three sixes and finished with a two to end a 26-run over.

"Our young wicketkeeper scoring three sixes down the order helped a lot and I think that was the difference," Gaikwad said of the 42-year-old Dhoni.

Sri Lanka quick Matheesha Pathirana then took four wickets to push Mumbai to their fourth loss of the season and Gaikwad



Chennai Super Kings players celebrate a Mumbai wicket. — IPL

said he bowled "exceptionally well and nailed those yorkers".

The two teams are on contrasting runs after changes of guard this season.

Pandya replaced Rohit as Mumbai captain while Dhoni surprisingly handed over the Chennai leadership to Gaikwad.

Gaikwad had his fourth win as captain after he set the pace for his team with his 40-ball knock laced with five fours and five sixes.

He put on 90 runs with Dube before falling to Pandya, but Dube and then Dhoni's cameo ensured Chennai finished

strongly. Mumbai started well with Rohit and Ishan Kishan putting on 70 runs for the first wicket before Pathirana hit back.

SALT AND STARC

Pathirana, known 'Baby Malinga' for his slinging action similar to former Sri Lankan quick Lasith Malinga, sent back Kishan and then Suryakumar Yadav, for his second duck this season, in the space of three balls.

He later dismissed Tilak Varma for 31 as Rohit attempted to keep up the charge in his

63-ball knock and his second IPL ton.

Pathirana was named man of the match and Pandya said the Sri Lankan "was the difference".

Tushar Deshpande got Pandya out and the home crowd cheered in another sign of growing unpopularity of Mumbai's choice of captain.

In the first match of the day, Phil Salt's rapid 89 and three wickets for Mitchell Starc helped Kolkata Knight Riders race to a crushing eight-wicket win over Lucknow Super Giants.

Starc's 3-28 kept Lucknow down to 161-7 at Kolkata's Eden Gardens, with the other Knight Riders' bowlers putting in disciplined performances after their side elected to field first.

The Australian left-arm quick became the most expensive buy in IPL history after Kolkata shelled out \$2.98 million for his services.

Opener Salt then steered the two-time IPL winners to their target in 15.4 overs for their fourth victory in five matches this season. The English wicketkeeper-batsman put on 120 runs with skipper Shreyas Iyer, who made 38, smashing 14 fours and three sixes in his 47-ball knock. — AFP

Four Omani riders qualify for Endurance World Cup



The Royal Cavalry team during the race in France.

WALEED AL JAHWARI
MUSCAT, APRIL 15

Oman's Royal Cavalry riders Hisham bin Saleh al Farsi on horseback 'Plexima' and Ahmed bin Salim al Hamadani on 'Kasbah' qualified for the World Endurance Cup Championship, which will be held in France on September.

The two Omani riders qualified after passing the Saumer race in France, which was organised by the International Equestrian Federation, for a distance of 160 km.

Previously, the two riders, Mahmoud bin Marhoon al Fawri, through the horse 'Dalila' and Saleh bin Salim al Balushi through the horse 'Astick', qualified through the same race.

Saumer race included five stages, the distance of the first stage was 40 km, the second stage was 40 km, the third stage was 32 km, the fourth

stage was 26 km and the distance of the fifth stage was 22 km.

Four Omani riders qualified for the World Cup from both the qualifying races in France.

The fifth Omani rider Hussein al Farsi, riding the Royal Cavalry's horse 'Fanshdoh', successfully completed the stages of the race, leaving him with one three-star race to qualify for the World Cup.

On the other hand, the Royal Cavalry participated in the one-star Saumur race for a distance of 100 km and won second and third places, where knight Faisal bin Ibrahim al Farsi took second place on 'Kara' and knight Mahmoud bin Marhoon al Fawri took third place on 'Salam'.

The race was divided into four stages. The distance of the first stage was 32 km, the second stage was 26 km, the third stage was 22 km and the distance of the fourth and final stage was 20 km.



Oman's Royal Cavalry riders in action.

Al Nahda to face Al Ahed FC in AFC Cup West Zone final

ADIL AL BALUSHI
MUSCAT, APRIL 15

Oman's Al Nahda will look to register a triumph as they will take on Lebanon's Al Ahed FC in the first-leg match of the AFC Cup 2023/24 West Zone final on Tuesday. The match will kick off at 20:00 (Oman time) at Karbala International Stadium in Iraq.

Al Nahda, currently placed second in the Oman top division league, are having the longest unbeaten streak for Omani clubs in the AFC Cup. They will look for a positive result that will keep the nation representatives chances very high in the home

leg game, which will be hosted at the Sultan Qaboos Sports Complex on April 23 in Muscat.

Both sides met each other in the group stage and each team have won once. It is expected the match will be crucial and tight from both sides as each team will look to end the first leg on a bright note ahead of the deciding leg in Muscat next Tuesday.

Lebanon's Al Ahed had started their campaign with a 2-1 win over the Omani side while Al Nahda beat Al Ahed 2-1 to secure top spot of the group and advance to the West Zone semifinals. The opponents Al Ahed secured the second



Al Nahda players attend a practice session in Iraq.

ticket from the group as the best second-placed team from the

three West Zone groups.

Al Nahda, coached by

experienced national coach Hamed al Azzani, are in good shape to play the tight clash as the team performed many training sessions in Iraq at Karbala city since the team's arrival on Saturday.

During the training sessions, coach Hamed and his assistant technical staff focused on different attacking and defending techniques.

At domestic level, Al Nahda blanked Salalah based team Al Nasr 2-1 recently in the 15th week of Omantel League to remain in the second position with 33 points behind leaders Al Seeb with 44 points.

In Karbala, Al Azzani will depend on many national team players namely Salah al Yahyaie, Esam al Subhi, Omar al Malki, Ibrahim al Mukhaini, Ahmed al Kaabi, Harib al Saadi besides their professional players Walter and Junior for an impressive show.

The Al Buraimi-based team will aim to rekindle Al Seeb's accomplishment in the 2022 edition as they had won the latest title of AFC Cup in a historic achievement for Oman's football. On the other side, Lebanon's Al Ahed are looking for another AFC Cup title after they became champions in 2019.

OMAN TROUNCE UAE BY NINE WICKETS FOR THIRD WIN IN ROW

KASHYAP PRAJAPATI AND KHALID KAIL SLAM UNBEATEN HALF-CENTURIES WHILE PACER BILAL KHAN PICKS THREE WICKETS FOR THE HOSTS AT THE ACC MEN'S PREMIER CUP

MUSCAT: A dominant Oman outplayed UAE by nine wickets in a Group B match to register their third successive win in the ACC Men's Premier Cup T20I tournament at the Oman Cricket Academy ground on Monday.

For the second successive day, rains and wet outfield delayed the game and the game was curtailed to 15 overs a side.

Having defeated Bahrain in the opener and Cambodia on Sunday, the third victory for Duleep Mendis-coached side meant they stayed on top of the group with a game remaining.

Oman will play their concluding game against Kuwait on Wednesday with a win sealing the top spot. UAE are at second spot with four after Monday's loss with Kuwait at third with two points but having played a game less.

Nepal with three wins currently lead Group A.

On Monday, Oman chased down the target of 143 to win in 12.4 overs, as Kashyap Prajapati



Oman's Naseem Khushi plays a shot against the UAE.



Oman's Khalid Kail in action at the Oman Cricket Academy ground.

and Khalid Kail slammed unbeaten half-centuries and Naseem Khushi made a brisk 39 off 15 balls.

Oman openers — Prajapati and Khushi — were in rampaging form as the hosts sprinted to 30 for no loss in just two overs with the wicketkeeper-batter Khushi blasting 25 off just eight balls that included three huge sixes.

Oman raced to 50 in only three overs with Prajapati at 18 and Khushi at 30.

The duo seemed to be in a hurry, with rains threatening to disrupt the match, as they shared a 67-run stand in 4.4 overs before Khushi departed for 15-ball 39 off Ali Naseer.

His cameo included four hits over the ropes and two boundaries.



Oman's Bilal Khan receives the man of the match award.

Khushi also set a new Oman record for most sixes in T20Is as he reached 48 to better Zeeshan Maqsood's 44.

Having laid a solid platform, Kail joined Prajapati and the pair kept the momentum as they took Oman past 100 in 7.4 overs.

At the end of eight overs, the hosts were 104/1 with Prajapati on 35 and Kail on 27.

NO RESPITE

There was no respite for the UAE bowlers as the pair smashed them all around the park with Prajapati reaching his 50 off 33 balls that included five fours and two sixers. He stayed unbeaten on 53.

Kail was not to be left behind in the run chase as he stayed unbeaten on 50 off 23 balls, a knock that was studded with five sixes and two boundaries, as Oman completed an emphatic win, reaching 147/1 with 14 balls remaining as the three batters hit a total of 11 sixes.

Earlier, Oman skipper Zeeshan Maqsood hoping to capitalise on overcast conditions, opted to field after winning the toss.

Pacer Bilal Khan gave Oman a dream start with a wicket off the

second ball of the innings as he clean-bowled Alishan Sharafu. Fayyaz Butt castled Vishnu Sukumaran in the third over to leave UAE struggling at 16/2. At the end of the powerplay, UAE were 39/2.

Skipper Muhammad Waseem and Asif Khan then got into the act to resurrect the innings as they put on a 88-run valuable third-wicket partnership in eight overs, before Bilal got the breakthrough with the wicket of Waseem.

The duo's 50-run stand came off 31 balls and UAE crossed 100-run mark in 9.4 overs.

The UAE skipper made a 25-ball 45 with four boundaries and two sixes. Oman's third pacer Kaleemullah sent back Basil Hameed in the 13th over as UAE tried to accelerate the run-rate.

Asif Khan stayed till the final ball of the innings for a standout innings of 66 off 45 balls that included six fours and two sixes as UAE finished at 142/5.

He reached his half-century in 37 balls and only his onslaught helped the side reach a competitive total before being adjudged leg-before to Bilal who finished with three wickets for 11 runs.

Brief scores: UAE 142/5 in 15 overs (Muhammad Waseem 45, Asif Khan 66; Bilal Khan 3/11) lost to Oman 147/1 in 12.4overs (Kashyap Prajapati 53*, Naseem Khushi 39, Khalid Kail 50*).

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Oman hotels post RO 52.3 million in revenues



MUSCAT: The data issued by the National Centre for Statistics and Information (NCSI) showed that revenues from hotels with a 3-5 stars classification in Oman until the end of February 2024 reached RO 52.388 million or an increase of 18 per cent, compared to RO 44.415 million during the same period last year.

This increase is due to the growth in the total number of hotel guests by 18.2 per cent, recording 433,856 until the end of February 2024, compared to 366,969 guests during the same period last year. Meanwhile, the occupancy rate recorded a growth of 11.2 per cent.

Statistics showed that the number of Omani guests increased by 5.7 per cent reaching 141,335. The number of Gulf guests also increased by 13.6 per cent, recording 25,607.

The number of European guests increased by 28.7 per cent, reaching 153,422.

The number of visitors from the Americas reached 14,829, while the number of visitors from the African continent reached 2,029, with a growth rate of 9.7 per cent.

The number of Asian visitors also increased by 29.5 per cent to reach 54,562, and from Oceania 6,347. — ONA

Oman’s public revenues reach RO 1.958 bn

MUSCAT: The total public revenues of the state witnessed a decrease of about 9 per cent until the end of February 2024, recording around RO 1.958 billion, compared to RO 2.148 billion in the same period of 2023; this is mainly attributed to the decrease in net oil and gas revenues.

This was stated in the financial performance bulletin issued by the Ministry of Finance, which clarified that the net oil revenues until the end of February 2024 decreased by 4 per cent, recording about RO 1.102 billion compared to RO 1.153 billion by the end of February 2023, with an average realised oil price of around \$86 per barrel and an average oil production quantity of around 1.024 million barrels per day.

The bulletin indicated that the net gas revenues by the end of February 2024 decreased by about 46 per cent, recording around RO 281 million compared to the same period of 2023; this is attributed to a change in the methodology of gas revenue collection.

Current revenues collected until the end of February 2024 increased by about RO 102



Current revenues collected until the end of February 2024 increased by about RO 102 million.

million, reaching around RO 573 million compared to the collection of RO 471 million in the same period of 2023; this increase is primarily attributed to receiving profits from the Investment Authority amounting to around RO 200 million, received in January last year.

The total public expenditure by the end of February 2024 amounted to around RO 1.751 billion, decreasing by RO 25

million, or by 1 per cent from the actual spending in the same period of 2023.

Current expenditures for civilian ministries amounted to around RO 1.277 billion, decreasing by around RO 17 million compared to around RO 1.294 billion in February 2023, while developmental expenditures for civil ministries and units amounted to around RO 93 million, with a spending

rate of 10 per cent of the total allocated developmental liquidity for 2024, amounting to RO 900 million.

The total contributions and other expenses amounted to around RO 231 million, increasing by 75 per cent, compared to the recording of RO 132 million in the same period of 2023.

Support for the social protection system and oil

products until the end of February 2024 amounted to around RO 93 million and RO 44 million respectively, while the transfer to the debt repayment allocated item amounted to around RO 66 million.

The state’s general budget by the end of February 2024 recorded a financial surplus of around RO 207 million compared to a surplus of RO 372 million in the same period of 2023. — ONA

Financial Services Authority penalises Shumookh Fund

MUSCAT: The Financial Services Authority (FSA) has issued Administrative Decision 1/2024 imposing a financial penalty on Shumookh Industrial Development Fund for failing to file financial statements for the second and third quarters of 2023 in violation of Article 279 of the Executive Regulation of the Capital Market Law 1/2009.

Article 279 provides that: “Every issuer shall prepare unaudited interim financial statements for first, second and third quarters of the financial

year and disclose the same immediately after approval by the board of directors and within not more than thirty (30) days from the end of the quarter.

However, the issuers who have subsidiaries and are required to prepare consolidated financial statements would be allowed forty-five (45) days for the same.

Financial statements mean the balance sheet, income statement, cash flow statement, statement on change in shareholder’s equity and the notes to the financial statements.

Such disclosures shall be accompanied by a report containing the material events that affected the issuer’s performance and its financial position during the financial period of the report and reasons for material changes in figures compared to the same financial period of the previous year.”

The FSA, as part of its mandate, is required to ensure that the issuers of securities, among other entities, provide on a timely basis the requisite material information that is accurate and up-to-date.

Oman maintains position as among top LNG exporters in the world

JOMAR MENDOZA
MUSCAT, APRIL 15

The Sultanate of Oman has solidified its position as one of the leading exporters of liquefied natural gas (LNG) globally, ranking second in the Arab world after Qatar, according to a recent report by the Gas Exporting Countries Forum (GECF). In February 2024, Oman exported nearly 1 million metric tonnes (MT) of LNG.

The global LNG exports in February 2024 totalled 33.95 million tonnes, with non-GECF countries, including Oman, holding a market share of 52.2%, up from 50.7% the previous year.

GECF member countries accounted for 47.1% of the exports, while reloads experienced a sharp decline from 2.5% to 0.7%.

Oman’s LNG exports have played a vital role in the global market, contributing to the total of 17.73 million tonnes from non-GECF countries in February 2024, showing a 3.8% year-on-



Oman’s success as a top LNG exporter can be attributed to its strategic investments in LNG infrastructure.

year increase.

The period between January and February 2024 saw a growth in non-GECF LNG exports to 36.79 million tonnes, reflecting a 5.8% rise compared to the previous year.

GECF member countries and observers exported a total of 15.98 million tonnes of LNG in February 2024. From January to February 2024, the total GECF LNG exports reached 34.05 million tonnes, indicating a 4.0% year-on-year increase.

The top ten LNG exporters

globally, as per the GECF monthly gas report, include the US, Australia, Qatar, Russia, Malaysia, Nigeria, Oman, Algeria, Indonesia, and Papua New Guinea.

Oman’s success as a top LNG exporter can be attributed to its strategic investments in LNG infrastructure, its role in meeting global energy demands, and its commitment to sustainability and environmental responsibility.

Oman aims to capitalise on the increasing demand for clean energy in Asia and Europe due

to its location. China, Japan, and South Korea are major consumers of LNG, and Oman’s proximity allows it to supply LNG to these markets competitively.

Just recently, Oman LNG, the operator of LNG facilities in Oman, signed an MoU with Hitachi Zosen Corporation and Hitachi Zosen Inova AG to collaborate on decarbonisation solutions through methanation technology, focusing on renewable sources like green hydrogen.

In addition, Oman LNG has completed a deal with SEFE Secure Energy for Europe of Germany to provide 0.4 million metric tonnes of LNG each year to Germany.

The agreement was finalised during the Berlin Energy Transition Dialogue 2024, overseen by Eng Salim bin Nasser al Afi, Minister of Energy and Minerals. This contract builds upon an earlier agreement where Oman LNG committed to supplying SEFE with the same amount of LNG annually, starting in 2026.

Bank Muscat posts RO 54.24 million net profit for Q1 2024

Key highlights of preliminary unaudited results				
Particulars (RO millions) For the period ended	31 Mar 2024	31 Mar 2023	Change (%)	
Net interest income & Islamic financing income	95.45	91.71	4.1%	
Other operating income	37.25	31.50	18.3%	
Operating expenses	51.80	48.70	6.4%	
Operating profit	80.90	74.51	8.6%	
Net profit	54.24	51.30	5.7%	
Particulars (RO millions) As at period ended	31 Mar 2024	31 Mar 2023	Change (%)	
Total Assets	14,003	13,076	7.1%	
Net loans and Islamic financing	9,854	9,762	1.0%	
- Conventional loans and advances	8,327	8,289	0.5%	
- Islamic financing receivables	1,527	1,473	3.7%	
Customer deposits and Islamic deposits	9,750	8,992	8.4%	
- Conventional customer deposits	8,410	7,780	8.1%	
- Islamic customer deposits	1,340	1,212	10.6%	
Total Equity*	2,301	2,173	5.9%	

MUSCAT: Bank Muscat, the flagship financial institution in the Sultanate of Oman, announced its preliminary unaudited results for the three months ended March 31, 2024.

The bank posted a net profit of RO 54.24 million for the period compared to RO 51.30 million reported during the same period in 2023, an increase of 5.7 per cent.

The key highlights of the results for the period are as follows:

1) Net interest income from conventional banking and net income from Islamic financing stood at RO 95.45 million for the three months period ended March 31, 2024 compared to RO 91.71 million for the same period in 2023, an increase of 4.1 per cent.

2) Non-interest income was RO 37.25 million for the three months period ended March 31, 2024 as compared to RO 31.50 million for the same period in 2023, an increase of 18.3 per cent. This increase was due to overall improvement in various business lines and volume increase.

3) Operating expenses for the three months period ended March 31, 2024 was RO 51.80 million as compared to RO 48.70 million for the same period in 2023, an increase of 6.4 per cent.

4) Net impairment for credit losses for the three months period ended March 31, 2024 was RO 16.13 million as against RO 14.44 million for the same period in 2023.

5) Net loans and advances including Islamic financing receivables increased by 1.0 per cent to RO 9,854 million as against RO 9,762 million as at March 31, 2023.

6) Customer deposits including Islamic customer deposits increased by 8.4 per cent to RO 9,750 million as against RO 8,992 million as at March 31, 2023.

The full results for the three months period ended March 31, 2024 along with the complete set of unaudited financial statements will be released following the approval of the Board of Directors of the bank at its meeting scheduled later during April 2024.

NBO’s hassle-free digital credit card application empowers customers

MUSCAT: In a groundbreaking move towards digitisation of products and services, National Bank of Oman (NBO) has revolutionised the process of applying for a Digital Credit Card, making it easier and simpler than ever before emphasising customer convenience and trust.

Through the NBO Mobile Banking app, both NBO and non-NBO customers can effortlessly apply for their Digital Credit Card against deposits from 10 April 2024.

This innovative service aligns with Oman Vision 2040 and NBO’s strategic objective of digitisation products and services, leveraging technology to streamline financial services.

Dr Ali bin Salim al Shekaili, Assistant General Manager - Head of Digital and e-Channels at NBO, said: “At National Bank of Oman, we prioritise customer satisfaction. We are proud to be the first bank in the country to introduce Digital Credit Cards for both NBO and non-NBO customers.

With the introduction of our new Digital Credit Card application service, we are empowering our customers with unparalleled convenience and efficiency. This milestone underscores our commitment to innovation and exceptional service.

By offering a smooth and efficient process, we are not only advancing the nation’s vision of digital transformation but also ensuring that our customers enjoy a hassle-free experience in



managing their financial needs.”

The product is available for both NBO and non-NBO customers, customers can easily apply for a Digital Credit Card against deposits directly through the NBO app. The whole process is designed to be simple and efficient.

Customers need only to fulfil the KYC requirements and meet the eligibility criteria for an NBO Credit Card.

By utilising digital signatures, in alignment with the Central Bank of Oman guidelines, customers will receive a One-Time Password (OTP) based on the mobile number registered in the ROP system, ensuring a smooth and secure application process.

Upon successful application, customers can choose to collect their card from a selected branch or have it delivered to their preferred location. This eliminates the need for physical visits to branches, facilitating the application process for all eligible individuals.

Mazda Oman concludes ‘Test Drive a Mazda & Win’ campaign

MUSCAT: Mazda Oman has successfully concluded its ‘Test Drive a Mazda & Win’ campaign, generating enthusiasm amongst Mazda fans across the Sultanate of Oman. The campaign ran from February 7 to March 7, 2024, and offered participants the chance to experience the thrill of driving a Mazda while also entering a raffle for a chance to win incredible prizes.

The campaign concluded with a raffle draw at the Al Hail showroom, Mazda’s flagship location in Oman, where Riyad Ali Sultan, General Manager of Towell Auto Centre, revealed the winners. “The response to our campaign was astounding,” expressed Sultan.

“Witnessing the joy and enthusiasm of so many participants experiencing the Mazda difference was truly rewarding. At Towell, we aim to offer unparalleled experiences to our customers, and this campaign was a perfect representation of that commitment.”

The excitement was palpable across all seven Mazda showrooms in Oman, including Wattayah, Nizwa, Barka, Suhar, Sur, Salalah, and the central hub at Al Hail, each of which played a pivotal role in the campaign’s



success.

The newly launched Mazda CX-90 and CX-60 models were at the forefront, receiving an overwhelming response for their cutting-edge features and superior driving dynamics, exemplifying Mazda’s innovation in automotive engineering.

One of the participants shared his views and said, “Driving the Mazda was an exhilarating experience; the car’s performance and comfort exceeded my expectations. Winning a prize was the cherry on top of an already fantastic experience.”

The ‘Test Drive a Mazda & Win’ campaign was not just about winning prizes but also about creating memorable experiences.

Five lucky people were

selected as winners of premium Bose Soundlink Flex Bluetooth speakers, ideal for enjoying music on the move. In addition, 25 winners received free fuel cards worth RO 10 each, providing a welcome boost for their driving adventures.

Every participant who took a test drive received a guaranteed Mazda-branded gift thanks to the exciting ‘Scratch & Win’ format of the campaign.

This campaign was a strategic platform to demonstrate the allure and capability of Mazda vehicles, allowing potential customers to personally witness the exhilarating performance, exceptional comfort, and innovative features that are hallmarks of the Mazda brand.

Ooredoo, Ericsson team up to provide upgraded digital customer experience

MUSCAT: Ooredoo Oman and Ericsson have partnered to provide Ooredoo’s customers with state-of-the-art Ericsson Charging and Ericsson Mediation systems, providing an upgraded digital customer experience.

Under the five-year agreement, all exiting charging and rating platforms are being consolidated and replaced with online rating and charging using Ericsson systems. The collaboration significantly simplifies Ooredoo’s charging infrastructure.

Dr Ahmed al Abri (pictured), Chief Technology and Information Officer at Ooredoo, said, “We aim to play a significant role in driving Oman’s digital transformation and provide products and services on par with customers’ quickly changing



requirements, including seamless nationwide connectivity.

Through our partnership with Ericsson, we leverage their cutting-edge solutions to provide our customers with an upgraded digital experience and innovative personalised product offerings.”

Kevin Murphy, Vice President and Head of Ericsson Levant Countries and Global Customer Unit Ooredoo Group at Ericsson Middle East and Africa, said,

“This year, Ericsson celebrates five decades of technology leadership, pioneering innovation and strategic partnerships in Oman. Our ongoing collaboration with Ooredoo seeks to build on our legacy to shape the communications of tomorrow by creating resilient, future-ready networks along with the systems to monetise superior service experiences.”

Ooredoo simplified its charging stack by leveraging Ericsson’s flexible Business and Operations Support Systems portfolio, which uses industry standards and protocols, to seamlessly integrate Ericsson Charging and Mediation within its multi-vendor Information Technology (IT) and network ecosystem.

BankDhofar’s SME customers share their insights and experiences

MUSCAT: BankDhofar recently launched the SME Business Banking Account — a specialised bank account for small and medium enterprises that is easy and convenient, enabling the SME entrepreneurs with a rewarding experience.

The account provides solutions to meet the day-to-day needs of customers and offers a range of investment solutions, including time deposits and financial products, to help businesses grow and maximise their surplus funds.

Some of the key features of the SME Business Banking account are; simplified account opening, POS connection support, wage protection system, that simplifies managing employees’ salaries, remote cheque capture



and deposit services, payment gateway and a customised credit and debit cards designed to meet the unique needs of SME’s.

Reasonable transfer rates

Jaihar al Khabouri, owner of Bindera Village Foundation, confirmed that BankDhofar provided many facilities upon opening the Bindera. He commended the money transfer fees in comparison to other banks, as well as e-payment

services such as SoftPOS and Internet banking services.

Loan with suitable interest rates

Mohammed al Qasmi, owner of Araa Services and Trade, hopes to see his establishment grow in the coming years with the facilities and support provided by BankDhofar to SMEs and various government and private entities. Al Qasmi has a bank account for his company at BankDhofar. Speaking about the nature of his business, Al Qasmi noted; “I provide maintenance services to government institutions and establishments in particular, and I did not use the media or various advertising means to promote, but social relations were my only way to introduce my establishment.”

KR FSS completes generator project for NEDC in Musandam

MUSCAT: Khimji Ramdas (KR) Group’s Facility and Security Solutions (FSS), a unit of the Special Projects Division, is pleased to announce the successful completion of a comprehensive project for the supply and commissioning of generators for Nama Electricity Distribution Company (NEDC) in the Musandam region.

Commencing in October 2023 and concluding in February 2024, the project encompassed the supply, delivery and commissioning of seven soundproof generators ranging from 250 KW to 500 KW at various government facilities across the Musandam Region of

Oman.

These generators were strategically distributed in Khasab, Bukha, Madha, and Dibba, areas characterised by diverse landscapes including mountainous terrains, seashores, and country borders.

The KR Facility and Security Solutions team successfully delivered and provided training to the Nama Electricity Distribution Company team, ensuring seamless integration and functionality.

Experienced technicians and engineers from FSS undertook the delivery and commissioning, adhering to the highest industry standards to ensure optimal



performance and safety.

Moreover, extensive training sessions were conducted to equip government personnel with the necessary skills to efficiently operate and maintain the generators.

The after-sales service team of Facility and Security Solutions also provided on-site training to Nama Electricity Distribution Company’s technical staff, guaranteeing 24x7 service support through their mobile service team.

Representing Mecca Power Generators in Oman, FSS offers customisable solutions tailored to customers’ operational needs, including preferred engine models and capacities.

Renowned for their durability, efficiency, and reliability, the generators supplied by the company serve as ideal solutions for powering essential facilities during emergencies and power outages.

Mohammed Yousuf al Shahi, Regional Manager — Musandam, Nama Electricity Distribution Company said: “I would like to extend my sincere appreciation for the exceptional work carried out by KR FSS’s team in supplying

and commissioning the generator for the Musandam region within a short period.

Emphasising the significance of the project, Rajneesh Armugham, General Manager, KR Facility and Security Solutions mentioned, “Completing such a complex project in Musandam is a significant milestone for us; as it exemplifies the quality we deliver through our specially designed equipment tailored for governmental entities.

As we strive to enhance the national infrastructure by incorporating state-of-the-art equipment and technologies, all our endeavours align with Oman Vision 2040.”

Oman Fisheries losses narrow in Q1 2024



An ongoing 'transformation plan' is designed to drive Oman Fisheries' return to profitability.

QASIM AL MAASHANI
MUSCAT, APRIL 15

Oman Fisheries Company reported mixed results for the first quarter of 2024, showing a decrease in losses compared to the same period last year, but revenue challenges persist. Losses narrowed to RO 432,873, a 54% improvement from Q1 2023's RO 932,165 loss, Eng Nabeel al Rawaidhi, CEO, said a filing on the company's initial unaudited financial results for Q1 2024.

Revenues reached RO 2.656 million but costs remained high at RO 3.089 million, reflecting an 18% year-over-year increase. The company previously cited rising shipping costs due to Red Sea instability as a contributing factor.

Publicly-traded Oman Fisheries, one of Oman's biggest and oldest fish processing businesses, posted a net loss of RO 3.513 million for the financial year ended December 31, 2023, effectively boosting accumulated losses to a total of RO 16.509 million.

A subsidiary of the government's fisheries investment arm Fisheries Development Oman (FDO), Oman Fisheries has been forging ahead with a three-stage 'transformation plan', first launched in August 2023, focusing on the following objectives: Increasing fish procurements from fishermen, Restructuring sales strategies to support demand;

Optimising logistics costs, and Developing value-added products for higher margins.

Company officials noted in the 2023 Annual Report that prevailing geopolitical tensions in the Middle East region had also impacted Oman Fisheries' performance last year.

A shortage of reefer containers towards the end of the year, stemming from the political instability in the Red Sea area, was one factor.

Other contributory factors, the company noted, were: Insufficient volumes at landing sites; Increased prices of products as a result of high competition from other companies; and Adverse weather conditions encountered at the start and at the end of 2023.

In a bid to bolster its capabilities, Oman Fisheries partnered with Irish firm Atlantic Dawn last May aimed at capitalising on fishing quotas and expanding operations.

The company fell short of initial sales targets under the Atlantic Dawn partnership but is working on improvements. A new management and marketing team is implementing improved sales, marketing and operational strategies.

At the same time, a dedicated procurement team has tasked with finding new sourcing channels to counter declining fish landings and rising raw material costs.

Oman Broadband launches data centre services across Oman

MUSCAT: Oman Broadband has launched its data centre services across Oman, signifying a major leap in supporting the nation's journey towards digital transformation and achieving its economic diversification objectives.

The company now boasts more than 40 advanced data centres that span every governorate and major wilayat, thereby playing a pivotal role in Oman's digital advancement.

Central to Oman Broadband's new offerings is its premium collocation services, which leverage the strategic locations and the robust infrastructure of its data centres.

This ensures high-efficiency connectivity with data centres situated in strategic locations throughout Oman, offering access to all the major telecommunications providers in the country.

Additionally, Oman Broadband operates a sophisticated Network Operations Centre (NOC), guaranteeing round-the-clock monitoring, network access management, and the deployment of advanced sensors for water leak detection and fire suppression.

The company adheres to the highest performance standards through rigorous Service Level Agreements (SLAs), enhancing the reliability and excellence of its services.

In this context, Eng Sultan bin Ahmed al Wahaibi, CEO of Oman Broadband, stated, "The launch of our data centre services marks an important step in Oman's digital transformation journey.

This initiative extends beyond mere expansion; it represents our commitment to bolstering the digital economy in Oman, thereby reinforcing our leadership in the ICT sector."

Al Wahaibi added, "By



This venture aligns with our vision of enabling a digitally empowered Oman, poised to drive economic growth and achieve digital transformation goals.

ENG SULTAN AL WAHAIBI
CEO, Oman Broadband

capitalising on our comprehensive infrastructure and the expertise of our team, we aim to deliver innovative, secure and reliable data centre solutions that cater to the evolving needs of both businesses and governmental bodies.

This venture aligns with our vision of enabling a digitally empowered Oman, poised to drive economic growth and achieve digital transformation goals."

This expansion into data centre services not only positions Oman Broadband as a leader in the data centre domain but also showcases its capability to provide low-latency services and uphold digital sovereignty.

Anticipated to meet the growing demand for digital services, including cloud computing and disaster recovery solutions, this move further bolsters Oman's digital transformation efforts.

Red Sea crisis mars Salalah Port's Q1 performance

CONRAD PRABHU
MUSCAT, APRIL 15

Port of Salalah, the leading transshipment hub of the Sultanate of Oman, reported a significant 17% decline in container throughput handled during the first quarter of this year – a slump attributed to, among other factors, ongoing disruptions in maritime shipping through the Red Sea.

Volumes handled at the port's Container Terminal plummeted to around 878K TEUs during Q1 2024, down from 1.056 million TEUs achieved during the corresponding quarter in 2023.

Although revenue was marginally up 1.2% to RO 18.446 million (from RO 18.222 million in Q1 2023), net profit after tax tumbled 28% to RO 846K at the end of Q1 this year, down from RO 1.170 million a year earlier.

"The container terminal throughput decrease Q1 – 2024 vs Q1 – 2023 is due to the impact of the Red Sea issue and capacity



Large container vessel at Port of Salalah.

constraint related to the ongoing upgrade," said Bart Van De Graaf, Chief Financial Officer – Salalah Port Services Co SAOG. The comments came in the company's initial unaudited and unapproved financial results for Q1 2024, disclosed to the Financial Services Authority (FSA) on Monday.

The Red Sea crisis, currently in its fifth month, was sparked by Yemen's Ansar Allah movement, which began mounting attacks on merchant ships owned or operated by Israeli companies or transporting cargo to and

from Israeli ports. The Ansar Allah has been campaigning to pressure Israel and its Western allies to end Tel Aviv's ongoing genocidal assault on Palestinians in occupied Gaza.

Since the start of the Ansar Allah action last November, scores of container ships and other cargo vessels have been bypassing the Suez Canal and Red Sea for the relative safety of, albeit significantly longer, maritime routes around the Cape of Good Hope.

In the process, Salalah Port – incidentally the first major port

of call as vessels exit the Red Sea and Gulf of Aden – has often been overlooked.

Compounding matters for Salalah Port is the ongoing upgrade of its Container Terminal – part of an initiative to enable the handling of the world's largest container ships at the port.

As part of the upgrade, as many as 10 new container gantry cranes – ranked among the largest of their kind in the world – are being installed at the port.

Upon completion in Q1 2025, the upgrade will not only enhance Salalah Port's container capacity to 6 million TEUs but also bolster its capability to meet the evolving demands of the maritime industry.

On the general cargo front, however, throughput was up 14% to reach 5.763 million tonnes in Q1 2024, up from 5.039 million tonnes a year earlier.

The growth was fuelled by an uptick in the handling of dry bulk cargoes, the Chief Financial Officer added.

OSW 2024 to focus on sustainability as a national priority

NASRULAH AL AJMI
MUSCAT, APRIL 15

Oman Sustainability Week 2024 (OSW), due to kick off later this month, aims to illuminate the transformative journey of the Sultanate of Oman across key sectors encompassing green energy, power and water, waste management, future mobility, environment and society in general.

Emphasising the nation's commitment to the United Nations Sustainable Development Goals (UNSDGs), the weeklong event will underscore Oman's efforts towards achieving Oman Vision 2040 and Net-Zero 2050.

The dates and agenda for Oman Sustainability Week (OSW) 2024 were announced at an exclusive press conference.

OSW will be hosted by the Ministry of Energy and Minerals



The dates and agenda for Oman Sustainability Week (OSW) 2024 were announced at an exclusive press conference.

(MoEM) as the Host Ministry and Petroleum Development Oman (PDO) as the Host Organisation, and will take place from April 28 to May 3 at the Oman Convention and Exhibition Centre (OCEC) with this year's theme 'Sustainable living in a circular society.'

Organised by CONNECT, OSW aims to illuminate the transformative journey of energy,

power, water, waste management, future mobility, environment, and society. Emphasising the nation's commitment to the United Nations Sustainable Development Goals (UNSDGs), the event will underscore Oman's efforts towards achieving Oman Vision 2040 and Net-Zero 2050.

Speaking on the occasion, Dr. Ali al Rajhi, Director-General

for Planning and Studies, at the Ministry of Energy and Minerals, commented, "We acknowledge the significance of organising an event of national importance.

Oman Sustainability Week 2024 is spreading awareness about the importance of adopting sustainability practices, both in daily life and at the operational level of businesses, given the long-

term impact they exert. OSW represents more than just a series of events, it acts as a catalyst for meaningful change and knowledge exchange."

Mustafa al Balushi, VP Continuous Improvement, Planning & Performance/ Acting Communications OQ, said, "OQ's participation as a strategic sponsor for Oman Sustainability Week reaffirms its commitment to enhancing national efforts aimed at achieving the goals of Oman Vision 2040 and the National Carbon Neutrality Program 2050 under the wise leadership of His Majesty Sultan Haitham bin Tarik.

OQ will present prominent initiatives accomplished over the past years, led by the OQ Green Initiative aiming to achieve national goals by increasing green areas through participation in planting ten million trees in the Sultanate of Oman.

Regarding governance, OQ will review the latest achievements, financial data, and initiatives related to governance and institutional structure.

Additionally, we will showcase the added local value of small and medium enterprises, emphasising their importance in sustaining the state's financial resources."

OSW will feature sponsorships from industry stakeholders, including ASYAD Group, be'ah, bp, Oman LNG, OQ, Oman Shell, and PDO as Strategic Partners, Hydrom as Green Hydrogen Partner, OQ8, OQGN, and Oxy as Platinum Sponsors, Averde and Veolia as Gold Sponsors, SLB and Sohar Aluminium as Silver Sponsors NAMA Group and Saud Bahwan Group as Bronze Sponsors, Omantel as the Technology Partner, Petrofac as OSW Talks Sponsor and Sohar International as Sustainable Finance Sponsor.

Selection criteria for the right business partnership

We have agreed in my last article before Eid holidays that creating business partnerships is vital today in order for organisations to grow and sustain especially in a dynamic and competitive market today.

Our previous article(s) in this regard also looked into some of the best practices and guidelines of business partnerships and alliances.

This week, my article will revolve around the selection criteria that organisations should follow in order to select the right business partner.

Organisations generally form business partnership with like-minded institutions for primarily 3 different reasons; that is, to create or leverage on a brand, to introduce a new product or service, or lastly to enter into a new



TARIQ AL BARWANI
The author is Knowledge Oman Founder
knowledgeoman.com

market, be it locally, regionally or internationally.

In a business partnership, organisations would want to promote their brand utilising or leveraging on an existing known brand.

They would also pull two or more organisations resources together to create a new product or service as a unique viable solution for the customers.

They would also wish to gain new customers and ultimately new source of revenue by entering into a new unexplored market.

While these all are valuable reasons for one organisation to form business partnership, yet unless an appropriate match or fit is achieved, then the partnership would instead be a disaster per se.

So how does one organisation go about selecting the right business partner? While the below selection criteria may not be exhaustive, yet forms as a base

or foundation that one can use on any industry.

1. Vision, Goals and Aspirations

Does the potential partner share the same vision, goals, aims and aspirations you have? This is probably one of the most important items because without an alignment, there is a high risk of failure in the alliance down the road.

2. Trust, Accountability and Reliability.

What's the reputation of the potential partner in question in the market? Can you depend and are they reliable? Never get into any partnership, let aside business, if there is no trust, honesty and transparency in working together.

3. Knowledge, Skills, Experience and Achievements.

What does the potential partner bring on the table? What new knowledge and skills that you don't have, and require? What

about their experience, track-record and achievements already? Ask for references. It's very important you evaluate the potential partner value before you on-board or join hands for a mission.

Also, check their local and international experience, especially if you are looking at serving international market. The best fit in my humble opinion is one that compliments another with strength that the other has weakness on.

4. Professional and Financial compatibility

Personal, professional and financial compatibility is very important. The last thing you want is to get involved with something or someone that is not aligned with you, personally or professionally. It may work but won't be fun or healthy to live with.

Financial discussion, be it from investment capabilities and risk tolerance/appetite etc needs to be discussed as well.

Take this very seriously as it is a cornerstone of a healthy productive business partnership.

Choosing the right business partner can surely make or break a business. Organisations can use the above selection criteria as a base when looking for a business partner.

With this opinion today, I conclude my article(s) on the importance of creating and forming business partnerships.

We looked in the past the benefits, elaborated on best guidelines and have concluded on the selection criteria that an organisation can take in order to successfully create business partnership.

The ball is now on your court to seek, select and on-board right business partner for your organisations. Until we catch up again next week, stay positive.

Fragmented Europe to make new bid for US-style capital market

BY TOBY STERLING AND JAN STRUPCZEWSKI

After years of struggling to raise capital in European Union markets, Mews — a hospitality software firm with Czech roots — finally secured funding by registering as a Dutch company.

For its next step, Mews is looking even further from home and considering listing in the United States, highlighting the problem of startups leaving the 27-nation bloc in order to grow.

While the EU offers a huge single market for products and services, it still has 27 capital markets with a maze of different securities laws, taxes and accounting.

“It was an awful process,” Mews CEO Matt Welle said of the obstacles faced in accessing European markets, where “all the rules are different in each country”.

Such difficulties are harming EU ambitions to compete with China and the US in the global shift to the growth industries of the future, centred around “green” and digital technologies.

The European Commission, the EU’s executive arm, says Europe will need 650 billion euros (\$692 billion) — around 4.5% of its economy — of extra investment a year until 2030 to compete.

That, it argues, can only come from the private sector.

For a company like Mews, Welle says the most likely route for an initial public offering (IPO) is the United States “because that market understands what we’ve done... and there’s just more liquidity there”.

Swedish music streaming service Spotify and Germany’s biotech firm BioNTech are prominent among the many companies which have crossed the Atlantic to grow.

This week, nearly a decade after the first plans to create a true Capital Markets Union (CMU) were unveiled, EU

leaders meeting in Brussels are determined to give it a fresh start.

European officials say that if progress on CMU has been slow, it is partly because it was often seen as a nice-to-have. Now, EU leaders are expected to stress that new economic realities make it a must-have.

Among the aims of the CMU, launched in 2015, was harmonising laws on capital gains tax and bankruptcies, prudential treatment of cross-border assets and standards for share prospectuses.

A big goal was to harness billions of euros of domestic and international savings by encouraging European companies to issue more shares, bonds and other assets.

But private investors point to Europe’s maze of different national laws on bankruptcies, taxation, financial reporting, accounting and supervision - meaning higher compliance costs, less liquid markets and greater uncertainty.

In Europe, companies get 30% of their financing from securities and 70% from bank loans, which is the reverse of the situation in the United States, where stock market valuations are also more appealing.

“A lot of the companies in Europe seek to exit to the US because valuations are higher, but also because the European markets are very small and fragmented,” said Isabelle Freidheim, managing partner at US investor Athena Capital.

As a result, about 250 billion euros a year leaves the EU to go elsewhere, mainly to the United States, European Central Bank head Christine Lagarde estimated earlier this year.

One measure which could help redress the balance would be to remove the preferential treatment of loans in EU tax systems, where companies can deduct the interest on bank loans from tax.

They have no similar incentive when raising money through equity, making this route less appealing. — Reuters



ESWAR PRASAD
The author is a professor of economics in the Dyson School at Cornell University and a senior fellow at the Brookings Institution



CAROLINE SMILTNEKS
The author is an undergraduate student in economics at Cornell University.

A world burdened by geopolitical conflicts, protectionist policies, and persistent inflation is weighing heavily on economic growth. But while the latest update of the Brookings-Financial Times Tracking Indexes for the Global Economic Recovery (TIGER) shows that global growth has plateaued, some countries’ economic rebounds offer glimmers of hope for the year ahead.

The pace of economic growth varies significantly between countries, particularly the world’s major economies. While the United States and India have maintained strong performance, China’s economy is slowing.

Such divergences are also evident within the eurozone, with Germany teetering on the brink of recession while the Italian and Spanish economies perform better than expected.

The second divergence is between actual economic outcomes and financial markets, as stock markets rally even in



A trader works on the floor of the New York Stock Exchange (NYSE) in New York City. – AFP

A weak, uneven global recovery

countries with lacklustre growth and tight monetary policies.

Moreover, household and business confidence is rising around the world despite the heightened uncertainty caused by geopolitical shifts and volatile domestic politics.

Stock market gains and rising confidence could signal a slight uptick in global growth in 2024, especially if inflation continues to fall, enabling central banks to cut interest rates. But this optimistic outlook is jeopardised by escalating geopolitical tensions, domestic political turmoil in a number of countries, and persistent inflationary pressures.

Moreover, China and Germany’s reliance on external demand instead of stimulative domestic policies could undermine their trading relationships and global economic growth.

The US economy has proven remarkably resilient, with a red-hot labour market and rising equity prices boosting business and consumer confidence and stimulating domestic demand.

Although the Federal Reserve has maintained high interest rates, productivity gains and immigration have enabled the American economy to sustain growth without exacerbating inflation. While the Fed has the flexibility to delay monetary easing, inflation dynamics continue to make it difficult to determine the optimal timing for a policy shift.

Meanwhile, Japan has finally

begun to normalise its monetary policy. With its stock market booming and confidence rebounding, the country appears set for another year of moderate growth.

By contrast, the United Kingdom is on the verge of a prolonged, albeit mild, recession, owing to persistent inflation, limited fiscal flexibility and domestic political instability.

While China’s economy remains beset by challenges, the government has delivered additional macroeconomic stimulus and taken measures to prop up the struggling property and stock markets.

But the effectiveness of these measures is undermined by the absence of comprehensive reforms needed to rebuild private-sector confidence.

A more robust policy package, including further fiscal support, could counter weak household demand and deflationary pressures, thereby boosting confidence among domestic and international investors.

India, for its part, is poised for another year of strong growth, buoyed by a surging stock market that reflects optimism among households and businesses.

But despite lower inflation and the government’s fiscal discipline, the outlook is not entirely rosy, as reflected in lacklustre employment and foreign direct investment. To maintain its growth momentum, Indian policymakers must

implement governance and education reforms, along with infrastructure investments.

There are other bright spots in Asia. Indonesia – which, like India, is about to reap a demographic dividend thanks to its young population – is also expected to grow rapidly in 2024.

Although the Russian economy has demonstrated unexpected resilience over the past two years, the economic impact of Western sanctions should not be overlooked. The boost from the Ukraine war effort, while significant, is artificial and may not be sustainable or translate into productivity growth.

Argentina and Mexico are projected to grow by 2% to 3% in 2024, while Brazil’s growth is expected to be slightly lower. But political divisions in these countries could curb domestic demand and discourage foreign investors. Meanwhile, the possibility of interest-rate reductions in the US and other developed economies has alleviated some of the pressure on low-income countries grappling with debt distress, resulting in improved but still weak growth outlooks.

Crucially, a slight uptick in global growth may mask significant problems, such as geopolitical rifts, political unrest, trade protectionism, climate-related disruptions and inadequate protections for vulnerable populations and countries.

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CULTURE

Performers march towards Tsurugaoka Hachimang shrine during a parade of the Kamakura Festival in Kamakura, Kanagawa Prefecture. — AFP



LIFESTYLE

A farmer (2L) wearing a face mask, threshes harvested wheat crops at a village on the outskirts of Ajmer. — AFP



ENTERTAINMENT

US actress Zendaya poses for a photocall as part of the promotion of the film "Challengers" at the Monte Carlo Country Club amid the Monte Carlo ATP Masters Series Tournament, with the Rainier III court in the background. — AFP



LITERATURE

Rwandan-French writer and singer Gael Faye's best-selling novel is given a new lease of life in a poignant comic strip. Faye's "Petit pays" has grown up again: the story of a childhood affected by the Rwandan genocide and the war in Burundi is once more on the spotlight. — AFP



TRAVEL

A flower farmer harvests the oncidium flowers at an orchid green house in Taichung. — AFP

art & life

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THE PHASES OF ADDICTION DISSECTED IN YOUNG OMANI ARTIST’S EXHIBIT

Manal al Hinai skilfully captures the emotional journey of addiction, from surrender to resistance and finally to hope for salvation. The use of materials and symbolism in her art conveys the deep complexities and struggles faced by addicts.



FASHION

Nigerian Fashion Moves Beyond the Catwalk

OVER THE PAST DECADE, Nigeria's music icons like Burna Boy, WizKid, Davido, Tiwa Savage, Asake, and Tems have propelled Afrobeats to global prominence. Now, Nigeria's fashion designers aim to seize the spotlight in an era where African culture captivates the world. Reni Folawiyo, owner of Lagos' Alara, notes a surge in confidence and creativity among designers, producing contemporary and wearable pieces with pride in African crafts-

manship. In 2023, Alara showcased Nigerian fashion at a pop-up in Brooklyn Museum's "Africa Fashion" exhibit, reflecting a broader trend of global recognition. Institutions like the Brooklyn Museum and businesses like United Airlines are increasingly tapping into Nigeria's cultural offerings, recognising its importance in global expansion. Nigeria's fashion industry, bolstered by international buyers and a growing middle class, thrives with designers like Lisa Folawiyo and Andrea Iyamah. Lagos pulsates with style, from fashion weeks to markets, blending tradition with modernity. Here are some designers shaping Nigeria's burgeoning fashion landscape. Several designers are leaving an indelible mark on the rapidly evolving fashion landscape. One such luminary is Mai Atafo, whose career spanning decades defies



notions of African attire. Contrary to prevalent expectations of raffia and tie-dye, Atafo's penchant lies in impeccably tailored suits and bridal ensembles, blending traditional

African elements with Western silhouettes, epitomised by his innovative "tradxedo." Banke Kuku, renowned for her textile designs, transitioned seamlessly from

adorning spaces to clothing. Her luxurious pyjama sets, originally conceived to complement her interior designs, gained traction during the pandemic, evolving into versatile loungewear suitable for any occasion. Beyond pyjamas, Kuku's brand now encompasses an array of chic garments and accessories. Femi Ajose, seeking to carve his niche, birthed Cute-Saint, a gender-neutral brand that challenges conventions. From wide-fitting pants to knit tank tops, Ajose's creations exude originality and African flair, utilising locally sourced fabrics and traditional techniques, defying the erstwhile preference for foreign-made products. Rukky Ladoja's Dye Lab emerged from a desire for localised production and inclusive sizing, epitomised by their signature agbada. Departing from Western sizing norms, Dye Lab embraces a one-size-fits-all ethos, with a supply chain rooted entirely in Nigeria. Abasiokeme Ukanireh's Eki Kéré embodies a revival of traditional craftsmanship, infusing raffia palm leaves into her designs, drawing inspiration from her hometown's rich heritage. Eschewing the mundane, Ukanireh's eccentric creations breathe new life into raffia garments, captivating audiences with their audacious style. — NYT

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VISUAL NARRATIVE OF ADDICTION AND REDEMPTION

BY RUQAYA AL KINDI

Human life is full of challenges and hardships. Some people use these obstacles as fuel for progress and try to overcome them, while others fall prey to moments of weakness that lead them to dangerous paths such as addiction in all its different forms. Drug addiction is one of the most dangerous forms of addiction that takes the person's mind and body towards the abyss and destruction. Artist Manal al Hinai used her artistic skills to highlight through her 3-piece artwork the feelings that an addict experiences. She believes that art is a message and she can convey meaningful messages to society. This was the motivation for her work, which she called "Between Destruction and Survival". This project represents three stages of the emotional state that an addicted person experiences. The first two stages (represented by the part hanging from the ceiling and the other that has drugs scattered around it) express the stage of surrender to addiction, which is the path that ends with death. Manal used many materials to highlight the idea. "The wires express the beginning of the body's separation from its various forces, and the thick

rope knot at the top only and its subsequent separation is evidence of the loss of hope," she mentioned. Manal described the third stage that an addict may go through as the stage of resistance. "The third part of the artwork expresses the addicted person's attempt to leave the cemetery and the doom that is embodied in the artwork by skulls. The person's position, which suggests that he is resisting and trying to get out of this situation with all his might, represents hope for salvation," she shared. She executed the details of this part with great care. As she pointed out, "Executing the body in a state close to decomposition is expressing the stage of years of trying to either "survive" and return to normal life, or "perish" and reach the surrender that is represented by the other two artworks. Manal's choice of body colour is not random either. She explained, "Coming out of the bleak black and moving towards the grey indicates the beginning of light and salvation." Manal wanted to convey a message to the addict that there is always hope for salvation, and this is achieved through the will and striving to achieve this goal. Social support represents an essential pillar in the journey of psychological treatment and recovery because it plays a major role in enhancing adher-



ence to treatment and alleviating feelings of loneliness and psychological pain. Jihan Sulaiman, the Clinical Psychologist, shares simple steps to provide social support to someone undergoing addiction treatment. "Family members must understand that addiction is not just a negative behaviour, but rather a mental illness that requires treatment and support. The family need to learn strategies for managing stress and dealing with the challenges that the addict may face in recovery," she confirmed.



Listening carefully to what the addict says and understanding his feelings and fears accurately is very important. "Active listening helps the support's provider better identify the addict's needs and thus provide appropriate support whether that is by offering practical help, or simply being there for the Addict to express his feelings," she highlighted. Encouraging the addict to follow healthy practices will make a big difference in accelerating recovery and distracting him from addiction resulting from the abundance of free time



and lack of goals. "Adequate sleep, regular physical activity, balanced nutrition and maintaining a regular healthy routine is a very great idea," she noted. She pointed out the importance of enhancing the addict's sense of belonging to his community, whether through participating in local social activities or getting involved in community support groups. "Supporting the addict in setting goals, planning to achieve them, and providing support in achieving those goals is very important too," she said.

HEALTH & WELLNESS

5 Tips for Exercising During Allergy Season

SPRING BRINGS LONGER days and warmer weather, but also an increase in pollen, challenging outdoor workouts with itching and sniffles. Climate change prolongs and intensifies pollen seasons. Outdoor exercisers inhale higher doses of allergens, impacting performance and recovery. Preventing allergic reactions is crucial, as inflammation impairs healing and sleep. Check out how you can manage it.

BE STRATEGIC ABOUT WHEN YOU WORK OUT.

When you train outdoors, you can't avoid allergens entirely, but you can limit the amount by exercising either in the early morning or the early evening, when pollen counts are often lower and moisture can tamp them down. "During the cooler times of the day, there's going to be a little bit less pollen production," said Dr Pedro Lamothe, an assistant professor at the Emory University School of Medicine who specialises in allergies. For most plants, the higher the temperature climbs, the higher the pollen production. Another ideal time to exercise is after it rains, since rain cleans the air and forces pollen and other allergens to the ground, he said. Avoid working outdoors on dry, windy days, when more pollen and other allergens circulate in the air.

TAKE THE RIGHT MEDICATIONS AT THE RIGHT TIME.

The most effective way to prevent seasonal allergies from wrecking your workout is to be diligent about taking the right medications before you head outside – and possibly during and after exercise, too. If you go into a workout with allergic



symptoms, "they're just going to get worse," Lamothe said. "You're going to go into a vicious cycle." Experts recommend using an over-the-counter corticosteroid spray like Flonase or Nasonex regularly, starting up to two weeks before pollen season. You can also take an oral antihistamine such as Claritin, Zyrtec or Allegra at least an hour before exercising, which will give the medicine time to kick in before you start moving. (Avoid Benadryl, which can make you sleepy.) For extra protection, Lamothe recom-

mends using an antihistamine nasal spray such as Astepro about 20 minutes before exercising. If you have itchy eyes, you can use antihistamine eye drops, too. In the long-term, if you know you want to exercise outdoors for years to come, Shah recommended immunotherapy, in which your body is gradually desensitised to allergens through shots or pills.

CHECK THE AIR QUALITY BEFOREHAND.

If your airway is already inflamed, you may be especially sensitive to other air pollutants floating around, such as car exhaust or wildfire smoke, according to David C. Nieman, an exercise scientist and the director of Appalachian State University's Human Performance Laboratory. "Air pollution makes it all worse," he said. If the air quality index rating is higher than 100 (or orange on the scale), you may be better off exercising indoors until it improves.

WEAR THE RIGHT PROTECTIVE GEAR.

A few key accessories can limit the allergens entering your system, said Dr Sonya Parashar, an allergist at Cleveland Clinic. For instance, she recommended a brimmed hat or visor and sunglasses to protect your eyes. If you can endure it, wearing a mask can also reduce the amount of pollen you inhale. N95s are the most effective for filtration, while others are better designed for exercise. **WASH AWAY ALLERGENS AS SOON AS YOU GET HOME.** After your workout, avoid carrying allergens back into your home, Shah said. Leave your shoes at the door; change out of your workout clothes and put them right into the washing machine, if you have one, or a closed bag or hamper. Next, shower right away, both to wash allergens off your body and to clear them out of your nose and eyes. "The whole goal is to get them out of your system so they're not continuously irritating your upper airway for the rest of the day," Shah said. As a final precautionary measure, he suggested using a nasal spray or rinse, such as a neti pot or a mist. — **NYT**



Rwandan President Paul Kagame walks next to other state leaders during a walk to remember from Parliament to Amahoro stadium where many survivors took refuge, as part of the commemoration of the 25th anniversary of the Rwandan genocide. – Reuters

REMEMBERING RWANDA GENOCIDE AFTER THREE DECADES

OMANIS
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SURVIVAL



Former US president Bill Clinton, Graca Machel, widow of former South African President Nelson Mandela, and Former French president Nicolas Sarkozy pay homage before lighting the Rwandan genocide flame of hope. – Reuters

SHADDAD AL MUSALMY
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It was in April 1994. The plane carrying the then Rwandan president Juvenal Habyarimana was shot down and what ensued was mayhem and massacre, the worst genocide the world has ever witnessed when streets of Rwanda became awash with blood of Tutsis and Hutus. An estimated one million people were killed over three months.

It's 30 years since but the scars will never heal and the horror will never die. Those who survived tell the tales with even deeper pain every time. Among them are several Omanis. Some had businesses there and some visiting relatives.

Saeed bin Salim al Numani still regrets making that trip to Kigali to see his parents. "Those five days were harrowing when survival became a struggle. We could not step out...there was continuous shelling and shooting. Peeping outside, we only saw the street strewn with bodies," Al Numani told the Observer.

After few days of worry, the US Embassy announced it would escort all foreigners to Rwanda's border with Burundi. "I did not believe when I saw myself along with other Omanis in a convoy of over 200 vehicles heading to the border of Burundi. The few



Rwandan President Paul Kagame and First Lady Jeanette Kagame prepare to light the Rwandan genocide flame of hope, known as the 'Kwibuka' (Remembering), to commemorate the 1994 Genocide at the Kigali Genocide Memorial Center in Kigali, Rwanda, on April 7. – Reuters

hours' drive to the border took an entire day as roadblock after roadblock had to be passed," Al Numani.

"Once there, I felt like I was born again. I still cannot forget what happened. It was like death came gatecrashing. I was lucky to

have lived," Al Numani said.

Some Omanis risked being killed after being mistaken for Belgians. Fuad bin Mohammed al Farsi was driving from Rwanda to (then) Zaire when he was pulled out of his car at a roadblock. "It was the

day after the president's assassination. The soldiers thought I was a Belgian and wanted to kill me. They said it was the Belgians who were behind Habyarimana's death," Al Farsi said. He was let go after he proved himself to be an Omani.

Many Omanis also exited Rwanda through its border with Tanzania. "I only saw killing and death. There were bodies all round. People were being massacred just because they belonged to a different tribe. It was all so bad," said Saleh al Musallami, the horror returning to his eyes as he speaks. It was too much for a boy who was there during his high school holidays.

"We waited five days for the violence to die down. It did not, and so, escorted by a group of Rwandans armed with guns and grenades and by paying a large sum, we reached the border with Tanzania. We took a full day. Hutus were looking for Tutsis. We were saved by the colour of our skins," Al Musallami said.

The violence forced people to remain indoors and Omani families communicated by phones. There was no food. "Our Omani neighbour who had some stock shared it with us through the fence," Ali al Harthy, who had business in Rwanda, recalled.

Few days later, there was news that all expatriates had gathered at Hôtel des Mille Collines in Kigali and that the United Nations would protect them. "Safety had to be bought again. We paid some soldiers to escort us to the hotel. There were roadblocks every few metres and so many questions. We kept paying until we reached the hotel," Al Harthy said.