

1,500 EVACUATED FROM TOWNS IN SPAIN DUE TO FOREST FIRE
About 1,500 people had to be evacuated from a cluster of towns in northeast Spain on Sunday due to a raging forest fire. The Aragon region emergency services believes thousands of hectares were destroyed. **>A6**



SOHAR LOGISTICS STATION WORTH OMR3.5 MILLION OPENED IN OMAN
Sohar Logistics Station for inspection of agricultural, fishery, livestock and foodstuff consignments in the Governorate of North Al Batinah was opened. The project cost OMR3.5 million. The opening ceremony was held under the auspices of Dr Saud Hamoud Al Habsi, Minister of Agriculture, Fisheries and Water Resources. **>B1**



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Fitch upgrades Oman's credit rating outlook

NEW YORK: Fitch Ratings has upgraded Oman's credit rating to 'BB' with a stable outlook. The upgrade reflects the significant improvements in Oman's fiscal and economic metrics, lower external financing pressures highlighting the Government's continued commitments and fiscal control towards reforms as per the Medium Term Fiscal Plan, as well as higher oil prices.

In its report, Fitch forecasts a budget surplus in 2022 and 2023 of 5.5 percent and 3.4 percent of gross domestic product (GDP), respectively, which is the first surplus recorded since 2013. Further, Fitch estimates a rise in real GDP to 4.4 percent in 2022 from 3 percent in 2021 and 2.8 percent in 2023. Fitch projects a decline in Government debt to GDP in 2022 to 46.7 percent and

44.9 percent in 2023. Additionally, the State-Owned Enterprises (SOE) debt to GDP is expected to fall in 2022.

It also stated that Oman has successfully fulfilled its 2022 funding requirements and reduced 2023 external maturities to \$1.7 billion as part of its liability management.

Fitch expects a positive Sovereign Net Foreign Assets position in 2022. The gross foreign reserves of the Central Bank of Oman (CBO) are estimated to strengthen in 2022-2023 due to Current Account Surpluses.

It is worth noting that S&P Global Ratings has upgraded Oman's credit rating to 'BB-' with a stable outlook in April 2022. Additionally, Moody's in October 2021 has revised its outlook from negative to stable. — **ONA**



Khadga Jatra festival celebrated in Kathmandu **B6**



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35° MUSCAT

Omani researcher makes a 3-D cellular environment simulating cancer tumour

MUSCAT: Dr. Noora Rasool Bakhsh Al Balushi, an Omani researcher, reached concrete results in making a model for a 3-D lab cellular milieu mimicking the sophisticated biological and chemical environment of cancerous cells in human body.

The outcome of the three-year study appeared in the Swiss scientific journal "Gel". Dr. Noora told Oman News Agency (ONA) that certain tumours are sophisticated cellular formations comprising different types of cells, fibre and proteins that secure the rapid growth of cancer cells. "I made a 3-D cellular environment simulating cancer tumour by planting cancer cells, fibre, immune cells and proteins constituting a matrix of functionally programmed peptide sequences and forming a gelatinous substance called a hydrogel."

Research
Dr. Noora pointed out that the research will enhance the current understanding of the nature of cancer and update knowledge associated to environments that are suitable for the growth of



cancer cells. She added that this low-cost cellular domain can be used to test cancer therapy drugs and affirm their efficiency before moving the to the next high cost stage of making test tubes for lab organisms and, later, patients.

Dr. Noora explained that the results of the study can be used to understand the characteristics and conduct of cancer cells, their speed of growth and propagation and their subdivision.

to 1,235,740 passengers onboard 11,533 flights during the corresponding period in 2021.

Salalah Airport registered a 68.9 percent increase in the number of flights (internal and international) to 2,743 flights by the end of May 2022. In a breakup, the NCSI's figures show that the number of international flights via Salalah Airport surged by 162.7 percent, while internal flights grew by 31.4 percent to 1,524, compared to 1,160 during the corresponding period in 2021.

The number of passengers onboard those flights (arriving and departing) via Salalah Airport rose by 57.3 percent by the end of May 2022, compared to the corresponding period in 2021.

Sohar Airport registered 312 flights (departures and arrivals) by

the end of May 2022. The number of passengers aboard international flights via Sohar Airport (arriving and departing) stood at 28,101.

Duqm Airport posted a 6.9 percent increase in international flights (280 arrivals and departures) by the end of May 2022, compared to 262 flights during the corresponding period in 2021. There, the number of passengers grew by 39.7 percent from 18,804 to 26,263 by the end of May 2022, as against the corresponding period in 2021.

Nationality-wise, Indians topped the list of passengers (125,185) who travelled via Muscat International Airport till the end of May 2022, followed by Bangladesh passengers (44,671) and Pakistani passengers (31,191) by the end of May 2022. — **ONA**

The number of departing passengers by May went up by 94 percent compared to 2021

Times News Service

MUSCAT: International flights via Muscat, Salalah and Sohar airports in Oman registered an increase of 113 percent to 20,640 flights by the end of May 2022, as against 9,679 flights during the corresponding period in 2021.

According to the report issued by the National Centre for Statistics and Information, the number of passenger arriving at the Sultanate airports (including transit

passengers) saw a 135 percent increase to 3,045,519 passengers by the end of May 2022, while the number of departing passengers grew by 94 percent compared to the corresponding period in 2021.

The overall number of flights (internal and international — arrivals and departures put together) via Muscat International Airport grew by 90.2 percent to 21,930 at the end of May 2022. These flights carried as many as 2,628,203 passengers, compared

TOP THREE INSIDE STORIES



OMAN Indians in Oman celebrate Independence Day

1 India's 76th Independence Day was celebrated with great enthusiasm by expatriate members of the community living in the Sultanate of Oman. **>A2**

WORLD '5 pledges for Indians to keep in 25 years'

2 India's Prime Minister Narendra Modi on Monday called on the people of India to take "panch pran" (five pledges) for a developed nation and aim to fulfil the dreams of the freedom fighters by the year 2047- the 100th year of India's Independence. **>A7**

MARKET Oil market demand concerns remain

3 Demand side concerns continued to haunt the oil market with prices once again going below 100 per barrel at the start of August 2022, according to a new report. Crude oil prices reached pre-war levels after fears of recession resurfaced as demand outlook remained unclear. **>B1**



Transforming Businesses to Enrich Societies

UNAUDITED RESULTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

DIRECTORS' REPORT

Dear Shareholders

On behalf of the Board of Directors, I am pleased to present the unaudited financial results of Oman International Development and Investment Company SAOG (OMINVEST) Group for the six-month period ended 30 June 2022. Below, I would like to present a brief note on the macroeconomics, and the financial performance of OMINVEST Group and our major portfolio companies for the period ended 30 June 2022:

A Brief on Macroeconomics

Global geopolitical factors and the emergence of COVID 19 mutations have caused major disruptive impact on global supply chains and a surge in commodity prices, which has led to a multi-decade high inflation. To combat the sharp rise in inflation, global central banks have raised interest rates at a torrid pace, which has caused a sharp economic slowdown in Europe and a recession in the USA. As for the Chinese economy growth, it is expected to reaccelerate in the second half of 2022.

Regionally, the GCC has benefited from the rise in oil prices, causing rapid economic growth, with most of its members forecasting to achieve significant twin surpluses by the end of the year. This has been reflected in the expected rise of GDP growth from 2.1 percent in 2021 to 4.7 percent in 2022, the strongest since 2012. The surpluses will be used mainly to pay down debt and to invest domestically and internationally.

Locally, the Central Bank of Oman has increased the Repurchase Option Rate from 0.5 percent in March 2022 to 3.0 percent in July 2022 in four successive rate revisions responding to the US Federal Reserve's interest rate hikes. Despite these measures, we do not anticipate any short-term impact on the local market due to sufficient money supply and liquidity in the market and expect inflation to remain below 3.0 percent.

Given the current macroeconomic backdrop, we will continue to invest confidently in the GCC region and cautiously in the global markets.

Group Consolidated Performance

During the six-month period ended 30 June 2022, total Group revenues increased by 9.0% to RO 112.6m from RO 103.3m and the net profit attributable to OMINVEST's shareholders decreased by 21.9% to RO 14.1m from RO 18.0m, over the same period in 2021.

Parent Company Performance

During the six-month period ended 30 June 2022, total Parent Company revenues decreased by 25.4% to RO 24.4m and the net profit decreased by 34.1% to RO 14.4m from RO 21.9m, over the same period in 2021.

Parent Company's total liabilities stand at RO 308m with a healthy leverage ratio of 0.98. During the period, the Company paid increased cash dividend of 30bz per share aggregating to RO 20.05 million compared to 25bz per share aggregating to RO 20.19 million during the previous year, after shareholders' approval in the Annual Ordinary General Meeting.

Performance of Key Subsidiaries & Associates:

Jabreen International Development Company SAOC (Jabreen), our subsidiary, is focused on private equity investments in diverse sectors and expanding into new growth markets in Asia. Jabreen reported a net profit of RO 12.1m for the six-month period ended 30 June 2022 compared to RO 15.4m for the previous period, a decrease of 21%. The decrease in profit is primarily due to absence of dividend income from treasury shares, which were exchanged with perpetual sukuk last year. Post issuance of perpetual sukuk, Jabreen sold a substantial portion of the perpetual sukuk in the market and generated new funds for investment purposes. As per IFRS, absence of dividend income on treasury shares impacts the share of results accounted in Parent Company but it has no impact on consolidated results. Jabreen's contribution to consolidated results was 1% lower compared to the previous period. On 30 June 2022, Jabreen's total assets stood at RO 336m compared to RO 350m on 31 December 2021. We expect Jabreen to further enhance and diversify its investment income by investing the proceeds from the sale of perpetual sukuk.

National Life & General Insurance Company SAOG (NLGIC), our subsidiary in the insurance sector, completed the RSA Middle East transaction during July 2022, which was executed in two parts:

- Purchasing 50.00002% shareholding in RSA Middle East from Sun Alliance Insurance Overseas LTD (SAIO), a fully owned entity of Royal & Sun Alliance Insurance Limited; and
- Exchanging the remaining shares of RSA Middle East, owned by reputable Saudi shareholders, with newly issued NLGIC's shares.

RSA Middle East has more than 60 years of history and is a leading provider of property and casualty insurance in the Middle East, offering solutions for commercial and retail clients, across a range of product lines that include motor, property, medical, SME as well as tailored solutions for large corporates.

The transaction has created a diversified multi-line insurance brand across the GCC, supported by a diverse set of shareholders, wider scale, and best-in-class service standards. It will add significant value to all stakeholders and result in key benefits, such as robust regional presence, use of top-notch technologies and complimentary offerings to fuel growth. The transaction will help NLGIC to expand its customer reach in the region and bring together potential synergies between both the companies in terms of resources and technologies. The transaction also resulted in bringing new reputable Saudi shareholders to Muscat Stock Exchange (MSX). Post issue of shares, OMINVEST continues to be the majority shareholder with controlling interest.

For the period ended 30 June 2022, NLGIC reported a Gross Written Premium (GWP) of RO 94.6m, an increase of 10.7% compared to RO 85.4m for the previous period and a net profit of RO 3.14m for the period ended 30 June 2022 compared to RO 4.85m for the previous period; a decrease of 35%. The decline in profitability was primarily

attributable to lower investment income as there was a one-time investment gain of RO 0.8 million during Q2-2021, reduced profitability in motor insurance segment and increased operating expenses. The increase in GWP is due to strategic actions implemented by management to diversify the revenues across GCC, where we saw overall increase in top line and bottom line. In terms of geographical distribution of GWP, the Sultanate of Oman contributed 47%, UAE 50%, and Kuwait 3% during the period. We believe that post RSA transaction, NLGIC's growth prospects are boosted due to entry in new markets.

Oman Arab Bank SAOG (OAB), our associate in the banking sector, reported a consolidated profit of RO 7.1m for the six-month period ended 30 June 2022 compared to RO 10.5m for the previous period; a decrease of 32.8%. Decrease in profit is due to one-off RO 5.9 million insurance claim gains recorded in the previous period, which has offset an increase of RO 2.5 million operating profits during the period. During the same period, OAB increased its loans and advances by 5.6% to RO 2.91bn compared to RO 2.75bn, as of 31 December 2021. Customers' deposits increased by 2.8% to RO 2.89bn compared to RO 2.81bn, as of 31 December 2021. The shareholders' funds were RO 354m compared to RO 356m, as of 31 December 2021. During the period, OAB exercised the call option and redeemed perpetual subordinated bonds amounting to OMR 30 million.

National Finance Company SAOG (NFC), our associate in the leasing sector, reported a net profit of RO 5.01m for the six-month period ended 30 June 2022 compared to RO 3.63m for the previous period; an increase of 38.1%. NFC's finance income increased by 4.9% to RO 21.4m compared to RO 20.4m in the previous period. NFC will continue to focus on strengthening its efficiencies, customer experience, product offerings and quality of service delivery. NFC continues to remain a market leader amongst finance and leasing companies in the Sultanate of Oman in terms of asset size, branch network, revenues, and profit. NFC saw organic growth and good momentum across all business segments, and we expect NFC to further grow and consolidate its position in the medium term.

Corporate Citizenship

We started the period by holding a three-day 'Strategic Management Process Programme' that aimed at equipping trainees with concepts and tools required to think and perform strategically. As part of our employee empowerment initiatives, we held our first sports tournament to promote employee engagement across the Group companies. In line with our Environment, Social and Governance (ESG) initiatives, we concluded a 32-hour ESG Champions Training Course for 10 ESG leads. The champions will lead the effort of integrating ESG across Group companies and will act as the core unit for synchronising ESG efforts and initiatives across OMINVEST Group.

As part of our social responsibility initiatives, and through our fully owned real estate subsidiary "ORIS", we have extended support to Al Rahma Association by providing project management services towards the construction of Al Rahma Centre. The Centre will act as a social enterprise hosting 20 shops; the generated income is expected to cover the Association's initiatives.

Acknowledgements

We are profoundly grateful to our beloved leader His Majesty Sultan Haitham bin Tarik for his great vision and initiatives as he continues to lead the country on the path of development, peace, and enduring prosperity.

On behalf of the Board, I would like to thank the Capital Market Authority, Muscat Stock Exchange, Central Bank of Oman, and Ministry of Commerce, Industry and Investment Promotion for their continued support and guidance. I also take this opportunity to thank the management teams and employees at OMINVEST and across our Group companies for their dedication and hard work.

Khalid Muhammad AlZubair
Chairman

UNAUDITED INTERIM CONDENSED PARENT COMPANY STATEMENT OF COMPERHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2022				
	Parent Company (Unaudited)			
	6 months ended 30-Jun-22 (RO'000)	6 months ended 30-Jun-21 (RO'000)	3 months ended 30-Jun-22 (RO'000)	3 months ended 30-Jun-21 (RO'000)
Interest income	3,236	3,922	1,657	2,007
Investment income	351	4,598	(75)	1,640
Other income	1,446	128	521	120
Share of results from subsidiaries	15,359	19,435	5,958	7,476
Share of results from associates	3,965	4,575	1,989	2,936
Total revenue	24,357	32,658	10,050	14,179
Interest expense	(7,718)	(7,588)	(3,874)	(3,820)
Operating expenses	(2,209)	(3,169)	(670)	(1,680)
Total expenses	(9,927)	(10,757)	(4,544)	(5,500)
Profit before tax	14,430	21,901	5,506	8,679
Income tax expense	-	-	-	-
Profit for the period	14,430	21,901	5,506	8,679
Basic earnings per share attributable to the equity holders of the Parent Company (RO)	0.015	0.024	0.003	0.008
Other comprehensive (expense) / income:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Movement in cash flow hedge	1,440	255	528	(4)
Foreign currency translation reserve	(6)	(2)	(3)	(2)
Changes in fair value of debt instruments at fair value through other comprehensive income	(997)	(409)	(874)	25
<i>Items not to be reclassified subsequently to profit or loss:</i>				
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee- net of tax	(794)	(505)	(1,407)	3,246
Other comprehensive (expense) / income for the period	(357)	(661)	(1,756)	3,265
Total comprehensive income for the period	14,073	21,240	3,750	11,944
Total comprehensive income for the period attributable to: Equity holders of the Parent Company	14,073	21,240	3,750	11,944
	14,073	21,240	3,750	11,944

UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2022				
	Consolidated		Parent Company	
	(Unaudited) 30-Jun-22 (RO'000)	(Audited) 31-Dec-21 (RO'000)	(Unaudited) 30-Jun-22 (RO'000)	(Audited) 31-Dec-21 (RO'000)
Assets				
Balances with banks and money at call	28,166	46,493	3,191	23,846
Deposits with banks	68,059	52,643	5,000	5,000
Premium and insurance balance receivable	82,115	49,383	-	-
Re-insurance share in insurance funds	37,339	17,515	-	-
Investment securities	287,140	208,246	8,445	5,227
Investment in associates	347,229	341,363	147,307	147,138
Investment in subsidiaries	-	-	340,245	338,144
Due from subsidiaries	-	-	111,794	119,733
Other assets	39,482	30,715	2,316	3,604
Investment properties	8,484	8,587	2,100	2,100
Property and equipment	24,715	22,883	770	830
Intangible assets	26,007	20,737	-	-
Total assets	948,736	798,565	621,168	645,622
Equity and liabilities				
Equity				
Share capital	66,837	66,837	66,837	66,837
Share premium	5,778	5,778	5,778	5,778
Legal reserve	22,279	22,279	22,279	22,279
Other non-distributable reserves	10,438	7,801	10,438	7,801
Cumulative changes in fair value reserve	(15,959)	(14,090)	(13,740)	(11,684)
Retained earnings	111,305	124,080	109,335	122,420
Equity attributable to equity holders of the Parent Company	200,678	212,685	200,927	213,431
Perpetual bonds / sukuks	101,746	81,188	112,638	112,638
	302,424	293,873	313,565	326,069
Non-controlling interests	27,972	20,968	-	-
Total equity	330,396	314,841	313,565	326,069
Liabilities				
Due to banks	420,662	349,556	284,437	280,160
Insurance funds	152,202	85,969	-	-
Other liabilities	45,476	46,777	22,727	38,954
Taxation	-	1,422	439	439
Total liabilities	618,340	483,724	307,603	319,553
Total equity and liabilities	948,736	798,565	621,168	645,622
Net assets per share (Rial Omani)	0.300	0.318	0.301	0.319

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPERHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2022				
	Consolidated (Unaudited)			
	6 months ended 30-Jun-22 (RO'000)	6 months ended 30-Jun-21 (RO'000)	3 months ended 30-Jun-22 (RO'000)	3 months ended 30-Jun-21 (RO'000)
Gross premium earned	82,480	69,797	42,668	34,052
Interest income	2,802	3,024	1,545	1,631
Investment income	6,720	10,160	1,985	4,102
Fee and commission income - net	2,806	3,660	553	1,483
Other operating income	3,030	1,605	1,716	1,219
Share of results from associates	14,788	15,060	7,511	7,950
Total revenue	112,626	103,306	55,978	50,437
Premium ceded to re-insurers	(15,102)	(12,056)	(9,101)	(6,515)
Net claims	(53,573)	(44,457)	(27,376)	(21,748)
Fee and commission expense	(6,802)	(6,436)	(2,517)	(2,508)
Interest expense	(8,424)	(7,644)	(4,437)	(3,875)
Operating expenses	(13,501)	(12,634)	(6,914)	(6,221)
Total expenses	(97,402)	(83,227)	(50,345)	(40,867)
Profit before tax	15,224	20,079	5,633	9,570
Income tax expense	(544)	(964)	(181)	(387)
Profit for the period	14,680	19,115	5,452	9,183
Profit for the period attributable to:				
Equity holders of the Parent Company	14,088	18,037	5,269	8,637
Non-controlling interests	592	1,078	183	546
	14,680	19,115	5,452	9,183
Basic earnings per share attributable to the equity holders of the Parent Company (RO)	0.016	0.024	0.004	0.010
Other comprehensive (expense) / income:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Movement in cash flow hedge	1,440	255	528	(4)
Foreign currency translation reserve	(6)	(2)	(3)	(2)
Changes in fair value of debt instruments at fair value through other comprehensive income	(1,062)	(436)	(931)	27
<i>Items not to be reclassified subsequently to profit or loss:</i>				
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee- net of tax	(815)	1,407	(1,583)	4,175
Other comprehensive (expense) / income for the period	(443)	1,224	(1,989)	4,196
Total comprehensive income for the period	14,237	20,339	3,463	13,379
Total comprehensive (expense) / income for the period attributable to:				
Equity holders of the Parent Company	13,918	19,208	3,653	12,713
Non-controlling interests	319	1,131	(190)	666
	14,237	20,339	3,463	13,379

Note: The unaudited interim consolidated Financial Statements of the Company would be made available to any Shareholder or interested Party on request in Arabic or in English within 7 days from the date of request. PO Box 3886, PC 112, Ruwi, Sultanate of Oman, Tel: +968 24769500 Fax: +968 24951620

JABREEN CAPITAL



MEMORANDA OF UNDERSTANDING

Three MoUs signed to support Oman Science Festival 2022

MUSCAT: The Ministry of Education on Monday signed three memoranda of understanding (MoUs) with sponsors of Oman Science Festival 2022.

The signing ceremony was held under the auspices of Dr. Abdullah Khamis Ambusaidi, Education Undersecretary, who inked the first MoU with Occidental Oman (OXY) company, the second with Ithca Group and the third with Asyad Group.

Dr. Abdullah lauded the support offered by the three firms towards the execution of the third edition of the festival scheduled to be held in October 2022. "The festival will impart the love of science and innovation in students, who will bear the banner of progress in the future," Dr. Abdullah added.

The festival also targets other



segments of society and keeps the local community in touch with pressing contemporary issues and presents these in an interactive non-stereotypical style.

The MoUs reflect the three signatories' keenness in shouldering their social corporate responsibility and their conviction in the festival's significance to society, in general, and to students, in particular. — OMA

CIVIL AVIATION

Oman Air increases flights to Turkey

Times News Service

MUSCAT: In response to exceptional demand, Oman Air, the Sultanate of Oman's national airline, has increased flights between Muscat and its Turkish destinations (Istanbul and Trabzon).

The frequencies between Muscat and Trabzon have been increased from 3 weekly flights to 5 weekly flights, and between Muscat and Istanbul from 7 weekly flights to 8 weekly flights, the airline said in a statement. Giving details of the new services, the airline said that flight WY 165 will leave Muscat at 14:35 on Sundays to reach Istanbul at 19:00 while flight WY 166 will leave Istanbul at 00:55 to reach Muscat at 06:50 on Mondays.

Similarly, flight number WY 167 will leave Muscat 09:35 and reach Trabzon at 12:45 on Fridays and Sundays. Flight WY 168 will leave Trabzon at 14:00 to reach Muscat at 19:05 on Fridays and Sundays.

Oman Air is renowned for its exceptional award-winning prod-



ucts and services, both in the air and on the ground, and for the signature Omani hospitality accessible to guests on every flight.

The airline offers wide-body service, including Boeing 787 Dreamliner in addition to the Boeing 737

between Muscat and Istanbul. The airline's single-aisle Boeing 737 fleet runs flights between Muscat and Trabzon. Guests should check omanair.com for the most up-to-date flight schedules and times, as they are subject to change. Guests

can also book a customized Istanbul and Trabzon holiday packages through Oman Air Holidays. Guests travelling to/ from Muscat should ensure they are aware of official requirements to enter or transit through the country.




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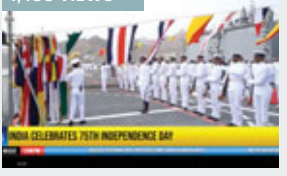
Story on a gold smuggling racket busted in Oman

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A story on a gold smuggling racket busted in Oman reached 30,142 people and had 2,384 link clicks on Facebook.

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OMR36mn worth fish produced in Dhofar in

The Middy Update video

The Middy Update video had 1,400 views and reached 3,800 people on Facebook.

📷 MOST VIEWED VIDEO ON INSTAGRAM

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The Morning Minute video on OMR36mn worth fish produced in Dhofar had 1,042 views and 59 likes on Instagram.



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OPERATION ATLANTA
COMMANDER RECEIVED

Commodore Tarik Issa Al Raisi, Acting Commander of the Royal Navy of Oman (RNO) received at Al Murtafa'a Garrison on Monday Commodore Rui Miguel Marcelo Correia, Commander of the European Union Naval Force - Operation ATLANTA. — ONA

STRANDED AT SEA

ROP rescues citizens

MUSCAT: The Royal Oman Police (ROP) has provided assistance to two fishing boats and rescued citizens stranded at sea in Musandam Governorate. The two boats were towed to the port of Khasab, ROP said in a statement.

BRIEFS



Labour Ministry announces new job vacancies

MUSCAT: The Ministry of Labour has announced the availability of 69 jobs that went vacant in a number of government units. The jobs will be offered under a set of employment contracts and financial grades.



Dhofar hosts seminar for GCC youth

SALALAH: The Sultanate of Oman, represented by the Ministry of Culture, Sports and Youth, is hosting an intellectual seminar for GCC youth. The four-day event kicked off in the Sultan Qaboos Youth Complex for Culture and Entertainment in Salalah, Governorate of Dhofar. The seminar aims to sharpen the skills of youth and rising their awareness on building nations. Several working papers were presented today on the psychological health of GCC youth, the GCC efforts in the health sector, the contribution of youth in community work, the role of youth in social entrepreneurship in Bahrain and technological advancement and its role in environmental sustainability, among other topics.



Expo opens at Salalah

MUSCAT: A documentary exposition titled 'Memory of a Nation on the Land of Frankincense' opened at Salalah International Airport on Monday. The National Records and Archives Authority (NRAA) organised the exhibition in cooperation with Oman Airports. The opening ceremony was held under the auspices of Dr. Ahmed Mohsin Al Ghassani, Head of Dhofar Municipality, Chairman of the main committee tasked with Salalah Kharref (monsoon) activities. The expo showcases salient features of Omani history and comprises a diverse set of written documents.

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TENDER ANNOUNCEMENT

Tenders are invited from suitably qualified vendors for the following.

Tender No	Description Tender	Tender Fee (OMR) (Non-Refundable)	Tender documents available from	Last date of Tender Submission
ISAS/-Tend/12/2022	UPGRADE OF SCHOOL I.T. ASSETS	10/-	16.08.2022	05.09.2022
ISAS/-Tend/13/2022	STAFF MEDICAL INSURANCE	10/-	16.08.2022	05.09.2022

All the above tenders are to be addressed to The Chairperson, Purchase Sub Committee, Indian School Al Seeb, must be submitted in a plain envelope sealed with red wax, indicating the tender reference on the envelope and without showing any identity of the company on the envelope. Quotations drop into the school Tender box at the office time.
The school reserves the right to reject any Tender without providing any reason and does not bind itself to accept the lowest or any tender.

U.S. EMBASSY - MUSCAT

ONLINE AUCTION SALE OF USED ITEMS

The U.S. Embassy Muscat is auctioning used household and office furniture, furnishings, appliances, gym equipment, computers and IT equipment by online auction.
Interested bidders may view the auction items online starting on August 16, 2022 by going to <https://online-auction.state.gov/en-US>. Online bidding for all items will open on Thursday, August 18 at 10:00. Bidders must first register on the site before placing a bid.
All items offered for sale will be sold "as is, where is," which means that there are no warranties, either expressed or implied. Bidding closes on Sunday, August 21, 2022 at 22:00.
Successful bidders will be notified on August 22, 2022. At that point, they must make full payment of all lots won. Payment instructions are listed in the "How to pay for your items" section in the "How it works" link on the auction page. All payments must be received in full before August 26 in the U.S. Embassy bank account.
Successful bidders with fully paid lots may collect their goods on Saturday, September 3 at the Ghala Warehouse.

SALALAH MILLS COMPANY SAOG

Salalah-Sultanate of Oman



REPORT OF MATERIAL EVENTS

Dear Shareholders,

It is my pleasure, on behalf of the Board of Directors, to present to you the Unaudited Financial Statements of Salalah Mills Company for the first half year ended on 30 June, 2022.

Sales

The total sales quantity of the flour and animal feed factories had increased by 12.7% during the first half of the current year compared to the first half of the year 2021 because of the start of the production of animal feed products and the increased demand of the flour products. While the total quantity sold by Macaroni factory decreased by 38.6% due to competition in the export markets, and the quantity sold by poly propylene bags factory increased by 3.6% compared to the same period of last year.

The total sales value during the first half of 2022 was RO 38.7 million, showing an increase of about RO 8.2 Million that is about 26.7%, compared to the same period of 2021.

The Wheat Subsidy

The company received a letter from the Ministry of Agricultural, Fisheries Wealth and Water Resources dated 4th of July 2022, declaring the Government decision to subsidize Wheat in the local market, with effect from 1st of May 2022. The Subsidy amount for the months of May and June is not included in the financial statements due the non-completion of audit of the local sales report.

Net Profit

The company made a net profit of RO 224,024 during the first half of the current year compared to RO 1,608,505 made in the same period of last year, showing a decline of 72% due to the inability of the company to raise the selling prices in the local market.

Ahmed bin Abdullah Saeed Al Rawas
Chairman

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022

ASSETS	30/06/2022 RO	30/06/2021 RO
Current Assets:		
Cash at bank and in hand	2,651,166	4,330,302
Receivables and prepayments	12,897,802	10,835,246
Investments	347,673	397,556
Inventories	26,457,422	19,704,703
Total Current Assets	42,354,063	35,267,807
Non-current Assets:		
Investment in subsidiary	50,000	-
Property, plant and equipment	26,903,590	28,162,170
Right of use assets	2,074,999	926,056
Total Non-current Assets	29,028,590	29,088,226
TOTAL ASSETS	71,382,653	64,356,033
LIABILITIES AND EQUITY		
Current Liabilities:		
Borrowings	30,656,918	22,603,647
Payables and accruals	3,205,750	4,264,443
Lease liability under IFRS	276,380	88,969
Provision for Income Tax	39,536	308,247
Total Current Liabilities	34,178,583	27,265,306
Non-current Liabilities:		
Lease liability under IFRS	1,851,690	891,275
Bank borrowings	1,845,325	1,558,857
Employee end of service benefits	568,686	539,197
Deferred tax liability	967,008	1,145,611
Total Non-current Liabilities	5,232,709	4,134,940
Total Liabilities	39,411,293	31,400,246
Shareholders' Equity:		
Share capital	4,996,306	4,996,306
Share Premium	3,587,782	3,587,782
Legal reserve	2,089,103	2,089,103
general reserve	2,891,826	2,891,826
Retained earnings	18,406,343	19,390,770
Total Shareholders' equity	31,971,360	32,955,787
Total Equity	31,971,360	32,955,787
TOTAL LIABILITIES AND EQUITY	71,382,653	64,356,033
Net Assets Per Share	0.640	0.660

STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED 30TH JUNE, 2022

	30/06/2022 RO	30/06/2021 RO
Revenue	38,793,071	30,513,035
Cost of revenue	(35,934,124)	(26,329,255)
Gross profit	2,858,947	4,183,780
Administrative and general expenses	(1,981,451)	(1,920,067)
Selling and promotion expenses	(58,408)	(42,030)
Other Income	115,805	43,528
Net financing costs	(671,334)	(373,200)
(Loss)/Profit for the quarter before taxation	263,559	1,892,011
Provision for taxation	(39,534)	(283,505)
(Loss)/Profit for the quarter	224,024	1,608,506
Basic earnings per share	0.004	0.032

Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English as requested within 7 days of receipt of the request at P.O. Box No. 67, Al Awaqad, P.C. 217, Sultanate of Oman.

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FOREST FIRE

About 1,500 evacuated from towns in Spain due to raging forest fire

MADRID: About 1,500 people had to be evacuated from a cluster of towns in northeast Spain on Sunday due to a raging forest fire.

The Aragon region emergency services believes thousands of hectares were destroyed. Regional president Javier Lamban said the rapid spread due to high winds meant the situation is “critical.”

The winds were also shifting rapidly, making the fire more difficult to control. Three hundred firefighters were engaged in the battle to put down the blaze.

Flames near the village of Anon de Moncayo, 70 kilometres (43.5 miles) west of the northeastern Spanish city of Zaragoza, spread fast across towns in the rural area that includes a nature reserve due to strong winds, one firefighter told national broadcaster RTVE.

The local forest chief said the fire began Saturday and quickly spread over a 50-kilometre (31-mile) area in under 24 hours.



At least eight villages had to be evacuated. Three sports centers in nearby towns housed those who were evacuated to safety.

Forest fires affect other parts of Spain

Near Murcia in the southeast, firefighters were also engaged to

put down a forest fire amid gusty winds.

This year has been the most devastating year for forest fires in Spain since the country began keeping records in 2006.

The European Earth observation system Copernicus has measured more than 260,000 hectares

(642.5 acres) burning in nearly 400 fires over the course of 2022.

The European Forest Fire Information System said Spain is the European country most affected by forest fires this year. The fires have been exacerbated by drought conditions and extreme heat.

Where else in Europe are there fires?

France, Greece and Portugal have also seen wildfires this season.

Like in Spain, in Southern France, 1,000 people had to evacuate overnight but elsewhere in the country, rains helped bring fires under control. A historic drought and a series of heatwaves have made the situation with forest fires especially difficult.

On Saturday, police said entry to most forests in the Bas-Rhin region on the German border would be limited to residents to reduce the risk of fire at a precarious time. **bw**



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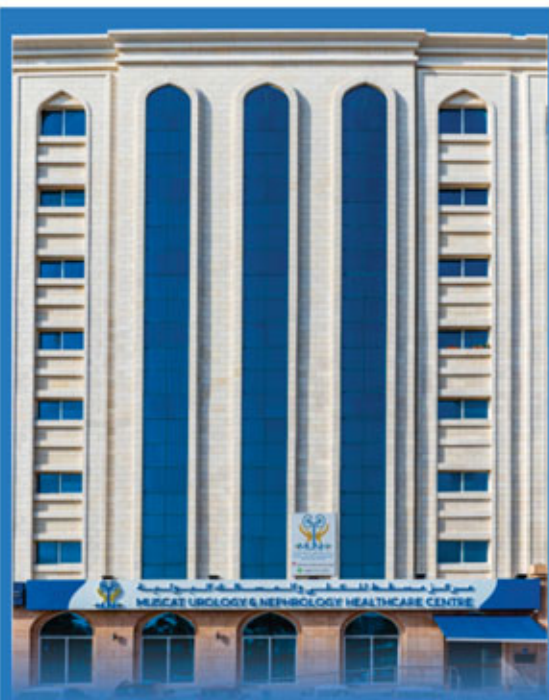
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GETTING BETTER

Rushdie ‘pulling through’, says ex-wife Padma Lakshmi

WASHINGTON: Padma Lakshmi, TV personality and former wife of Indian author Salman Rushdie, said that Rushdie is pulling through after Friday’s nightmare and hoped that he heals swiftly following the stabbing incident that shocked the world. In a tweet, Padma Lakshmi wrote, “Relieved Salman Rushdie is pulling through after

Friday’s nightmare. Worried and wordless, can finally exhale. Now hoping for swift healing.” On Saturday, Salman Rushdie was taken off a ventilator, a day after he was stabbed in western New York State during a lecture. Earlier, Zafar Rushdie, son of the author said that his father remains in critical condition as he continues to receive medical treatment. **ANI**



Muscat Urology and Nephrology Healthcare Centre (MUNH), under Modern Healthcare company, is Oman's ambulatory daycare Centre, a super specialty medical centre offering comprehensive and efficient services in urology, nephrology and renal dialysis, and offers treatment for ailments like kidney stone, bladder stones, kidney failure and more.

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Mzadcom for Smart Auction Solutions LLC wishes to sell “**MIXED SCRAP MATERIALS**” as is and in place through electronic bidding via through the electronic auction platform (www.mzadcom.om) & through Mzadcom Mobile application associated with **ASYAD DRYDOCK LLC**. This auction will be only available to the interested parties who is approved by Mazadcom with its Terms & Conditions & by the verification of the Interested Parties supporting documents with activity for the sale and purchase of scrap materials or operating activities in the field.

Auction Slots	Approx. auction content	Online Bidding Start Price:
Lot 1	MIXED SCRAP MATERIALS	250,000/- OMR
Lot 2	MIXED SCRAP MATERIALS	350,000/- OMR

For the Site Inspection & Evaluation, Start date: **09/08/2022** & Close date: **08/09/2022**.
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INDIA CELEBRATES 75 YEARS OF INDEPENDENCE

India’s PM Modi gives 5 pledges to fulfil dreams of country in next 25 years



NEW DELHI: Prime Minister Narendra Modi on Monday called on the people of India to take “panch pran” (five pledges) for a developed nation and aim to fulfil the dreams of the freedom fighters by the year 2047- the 100th year of India’s Independence.

The Prime Minister while addressing the nation on the 76th Independence Day from the ramparts of the Red Fort talked about the five pledges the country needs to focus on for the next 25 years. “The first pran is to move forward with bigger resolves and resolve of developed India. The second pran is to erase all traces of servitude. Even if we see the smallest things of servitude, inside us or nearby us, we have to get rid of them. The third is to take pride in our legacy. Four is the strength of unity for our dreams of ‘Ek Bharat Shreshtha Bharat’. The fifth pran is the duties of citizens which include the Prime Minister and the Chief Ministers also. This is a big pran-shakti for fulfilling the dreams of the country in the next 25 years,”

the Prime Minister said.

After his arrival at the Red Fort, the PM inspected the inter-services and police Guard of Honour at Red Fort., which was positioned directly in front of the National Flag across the moat below the ramparts.

Ahead of his speech to the nation, Prime Minister Modi hoisted the national flag. Flower petals were showered at the venue in Amrit Formation by two MI-17 1V Helicopters. The Air Force band played the National Anthem hoisting of the National Flag and presenting of the ‘Rashriya Salute’.

Apart from around 250 eminent personalities are arrive at the Red Fort on Monday, nearly 8,000-10,000 people attended the programme. Several events have been held over the last 75 weeks to celebrate the 75 years of India’s independence.

Meanwhile, people are enthusiastically taking part in the ‘Har Ghar Tiranga’ campaign under the aegis of Azadi Ka Amrit Mahotsav. The ‘Har Ghar Tiranga’ cam-

paign commenced on Saturday and will run till today. The programme envisages inspiring Indians everywhere to hoist the national flag at their homes. The aim of the programme is to make the relationship with the national flag a more personal one rather than just keeping it formal or institutional.

Azadi Ka Amrit Mahotsav is an initiative of the government of India to celebrate and commemorate 75 years of independence and the glorious history of India’s people, culture and achievements.

This Mahotsav is dedicated to the people of India who have not only been instrumental in bringing India thus far in its evolutionary journey but also hold within them the power and potential to enable Prime Minister Narendra Modi’s vision of activating India 2.0, fuelled by the spirit of Aatmanirbhar Bharat.

The official journey of Azadi Ka Amrit Mahotsav commenced on March 12, 2021, which started a 75-week countdown to our 76th anniversary of independence. ANI

TORRENTIAL RAINS

32 dead, 20 injured as flood ravages Afghanistan

KABUL: At least 32 people died and more than 20 were injured in flooding in the Shinwari and Sia Gard districts of the Parwan province in Afghanistan.

The local officials said that hundreds of houses have been destroyed. Heavy torrential rains and flash floods have caused havoc in Afghanistan. ANI



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TENDER ANNOUNCEMENT

The Internal Tender committee of Ministry of Social Development hereby announces the following tender :-

Tender No.	Tender Subject	Grade	Last date for obtainment of tender document	Last date for tender submission	Tender Document Price (non-retundable)
129/2022	Providing maintenance service for central & backup devices and backup taking system	Companies specialized in the field of IT services and registered with the General Secretariat of the Tender Board in the excellent, OR first degree	SUNDAY 04-9-2022 02:00 PM	Thursday 25-9-2022 10:00 AM	R.O. 25/=

❖ Specialized Companies, registered with the **Tender Board** may obtain the Tender documents at the Tender Board e-tendering digital portal link (<https://etendering.tenderboard.gov.om>), On Tuesday 16/8/2022

❖ Tender shall be submitted in compliance with the technical specifications and terms along with a local bank warranty at (1%) of the tender value, valid ninety (90) days from the date of e-submission.

❖ For Inquiry , please contact though the e-tendering website (reg@tenderboard.gov.om) tel. (24402200)

“ The lowest or any other tender shall not be binding to the Ministry “

www.mosd.gov.om

INDIA CELEBRATES 75 YEARS OF INDEPENDENCE

Indispensable partners, says Biden on India’s Independence Day

WASHINGTON: Extending wishes to India on the occasion of its 76th Independence Day, US President Joe Biden said the two countries are indispensable partners.

He added that he is confident that the two largest democracies will stand together to defend rules-based order, advance a free and open Indo-Pacific.

“I am confident that in the years ahead our two democracies will continue to stand together to defend rules-based order; foster greater peace, prosperity and security for our people, advance a free & open Indo-Pacific and together address challenges we face around the world,” Biden said in a statement.

“As people around the world, including nearly four million proud Indian-Americans, celebrate the 75th anniversary of India’s independence on August 15, the United States joins the people of India to honor its democratic journey, guided by Mahatma Gandhi’s enduring message of truth and non-violence,” added the US President.

He further said that this year, India and US also celebrate the 75th

anniversary of diplomatic relations.

Calling India-US indispensable partners, Biden further said that their Strategic Partnership is grounded in the shared commitment to the rule of law and the promotion of human freedom and dignity.

“Our partnership is further strengthened by the deep bonds between our people. The vibrant Indian-American community in the United States has made us a more innovative, inclusive, and stronger Nation,” he added.

Meanwhile, Secretary of State Antony Blinken also extended warm wishes to the people of India on the occasion and called the 75 years of diplomatic relations “meaningful”.

“On behalf of the United States of America, I extend our warmest wishes to the people of India as they celebrate 75 years of independence on August 15,” Blinken said in a statement.

He further said, “On this important day, we reflect on the democratic values that we share, and we honor the people of India who are, together, building an even brighter future.” ANI

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Carlo Ancelotti satisfied after Real Madrid’s win

Ancelotti said it was normal to suffer and they complicated the game with a defensive error



MADRID: Despite saying there was room for improvement, Real Madrid coach Carlo Ancelotti expressed his satisfaction at how a much-changed side kicked off their title defense with a 2-1 win away to Almeria.

A Madrid starting 11 with six changes to that which beat Eintracht Frankfurt in the Super Cup four days previously, recovered from an early goal following an error from debutant Antonio Rudiger and saw how second-half goals from Lucas Vazquez and David Alaba - the second an excellent free kick - turned the game around. "I think Rudiger had a good game, although the

youngsters didn't play as well as they can do, or as they have been doing in training. They didn't do anything wrong, but they can do better," said Ancelotti afterwards. "It's normal to suffer and we complicated the game with a defensive error and that made it hard for us. However, we took a lot of corners and after we scored, things got a lot easier," he added. Ancelotti brought Eden Haz-

ard on as a second-half substitute playing behind the forwards, and the coach admitted it could be a good role for the Belgian. "We have to bear in mind that Vinicius Jr likes to play on the wing. Hazard was good when he came on, he has trained well and I think he is going to have minutes this season," he commented. One player who didn't get into the action was forward Marco Asensio,

who could be set for an exit. "Asensio is a Real Madrid player and as long as he remains so, I consider him to be one and he is going to play," said the coach, who reminded he reporters the forward scored "a lot of goals" (12) last season. "He is an important player, but we will have to wait until August 31 to see what happens," concluded Ancelotti. **Xinhua**

WEST INDIES VS NEW ZEALAND

Fiery King, Brook partnership guides West Indies to win over New Zealand

KINGSTON: A blistering 102-run opening wicket stand between Brandon King and Shamarh Brook guided West Indies to a win against New Zealand by eight wickets in the third T20I to prevent a sweep in the three-match series on Sunday. Despite suffering a defeat against West Indies by 8 wickets in the third and final match New Zealand clinched the T20I series 2-1. Chasing 146, right-hander Brandon King (53) got the hosts off to a flyer on his return from injury, while fellow opener Shamarh Brooks (56*) played a more cautious role as the hosts put on 102 for the opening wicket to leave New Zealand requiring a miracle.

Rovman Powell (27*) came in to guide the run chase home, with the stand-in West Indies captain smashing Jimmy Neesham for six on the final delivery of the penultimate over to seal the contest. Earlier opting to bat first, the New Zealand top-order made double-digit figures during their respective innings, but only one batter scored more than 24 as the hosts' excellent bowling restricted



visitors from scoring runs. Glenn Phillips looked the best of the New Zealand batters, smashing 41 from just 26 balls to help the visitors post a below-par score of 145/7 from their allotted 20 overs. While New Zealand opener Martin Guptill only scored 15 before he was bowled by Akeal Hosein, the veteran did enough to become the leading run-scorer in the history of men's T20I. The decision by the West Indies to play two spinners proved crucial in the match, with Hosein bagging two wickets conceding 18 runs and Hayden Walsh (1/16) creating difficulties for batters to play big shots and pacer Odean Smith (3/29) reaping the rewards with career-best figures. **ANI**

NATIONAL BANK OPEN

Simona Halep battles past Beatriz Haddad Maia to claim Toronto title

MONTREAL: Former World No.1 Simona Halep stormed her way into the Top 10 rankings, as she captured the National Bank Open for the third time in her career on Sunday. The 2016 and 2018 champion Halep ended the run of Beatriz Haddad Maia of Brazil winning 6-3, 2-6, 6-3 in a match that lasted for two hours and 16 minutes, claiming her 24th career WTA Tour singles title. In the closely contested affair, Halep shot four fewer unforced errors despite nine double faults in the first set. Haddad Maia created a hefty lead in the second set, jumping out to 4-0, and this time the Brazilian held on to level the match. After an early exchange of breaks in the third set, Halep held on to her ground and stayed aggressive to finding excellent overhead winners en route to a victor for 6-3. "It's never easy to play against [Haddad Maia]," Halep said in her post-match press conference. "She beat me a few weeks ago. ... I knew that it was going to be a good challenge and a good fight.



So it's been a battle today, and I'm really happy that I could actually be stronger in the important moments," she added. "It makes it even more special because I really wanted to win it in Toronto as well. Here there are many Romanians and they always come to support me. So I'm really happy that I could also win

here," Halep said. "I feel like it's a big deal to be back in the Top 10. When I started the year I was not very confident and I set the goal to be, at the end of the year, Top 10. And here I am. So it's a very special moment. I will enjoy it. I will give myself credit. I'm just dreaming for more," Halep added. **ANI**

END OF AN ERA

Former Australia captain Ian Chappell decides to quit commentary career

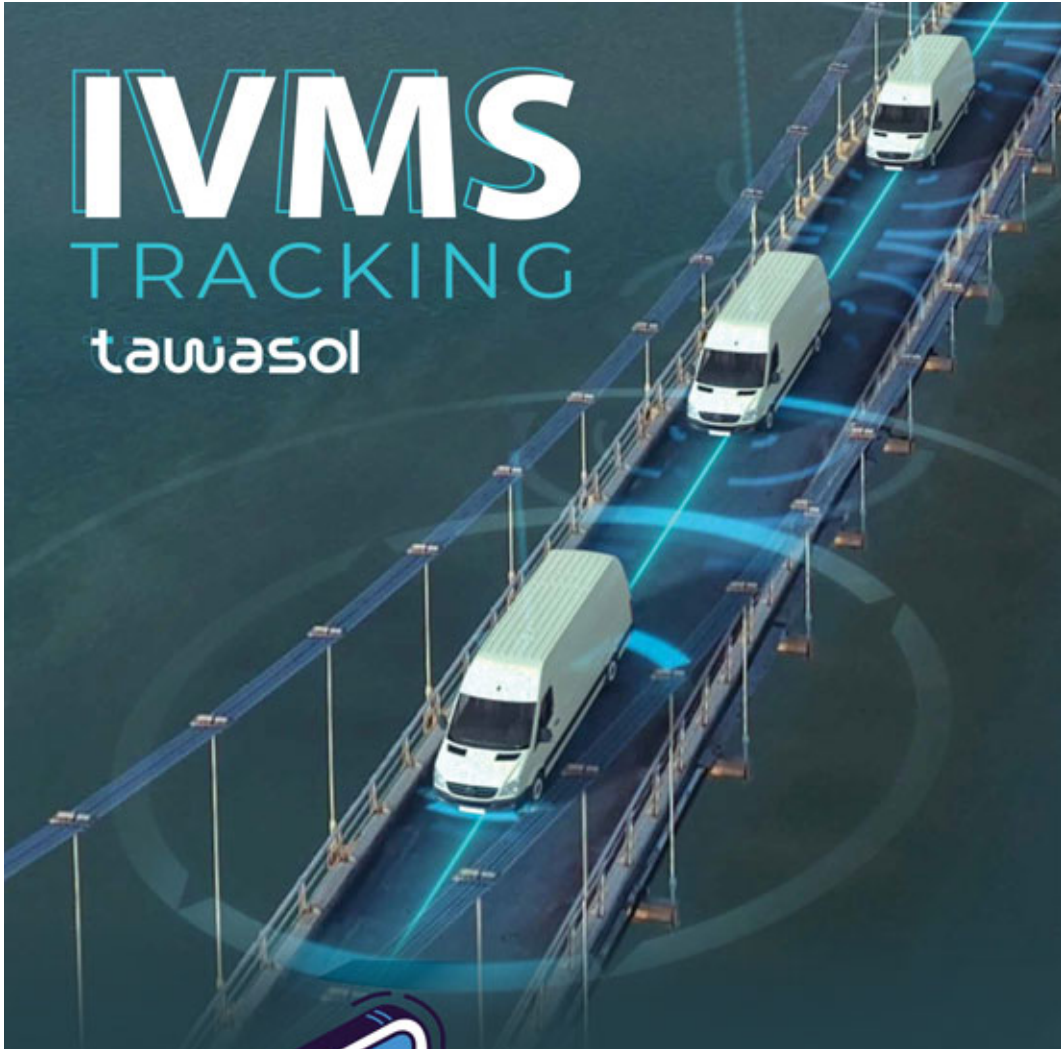
MELBOURNE: Australian cricket legend Ian Chappell has decided to end his 45-year-long stunning commentary career. The 78-year-old former Australia skipper is globally known for his intelligent views on the game and his straightforward manner of telling about them. Chappell became a part of a distinctive voices team that backgrounded broadcasts of Australian cricket for more than three decades, alongside Richie Benaud, Bill Lawry and

Tony Greig. "I remember the day when I knew I'd had enough of playing cricket. I looked at the clock and it was five past 11 on a day of play and I thought, 'S**t, if you're clock-watching at that time, I have to go,' ESPNericinfo quoted Ian Chappell as saying. "So when it comes to commentary, I've been thinking about it. I had a minor stroke a few years back and I got off lucky. But it just makes everything harder. And I just thought with all the travel

and, you know, walking upstairs and things like that, it's all just going to get harder" he added. "Then I read what Rabbits [legendary rugby league commentator Ray Warren] said with retirement and it really struck home when I read the bit where he said, 'you're always one sentence closer to making a mistake,' Chappell further added. Before entering the commentary box he represented Australia in 75 Test matches - 30 of them as captain. **ANI**

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Working Hours' Report
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Average Speed (km/h)

Basic tracking rates

1-10 vehicles	2.75 OMR
11-25 vehicles	2.60 OMR
26-50 vehicles	2.45 OMR
51-100 vehicles	2.30 OMR
100+ vehicles	contact us

* Terms and conditions apply
* Prices per device per month

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9590 1025

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by October 2022 reaching \$95.26, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$3.82 from the price of Friday, which was \$99.08. - OMA

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,643.93 points, up by 0.38 per cent from the previous close. The Sharia Index ended up by 2.55 per cent at 477.88 points. Raysut Cement, up 9.9 per cent, was the top gainer while Dhofar Generating, down 8.33 per cent, was the top loser.

Sohar Logistics Station worth OMR3.5 million opened in Oman

The facility serves as an example of services rendered to the private sector in terms of import, export and follow-up of products when exiting or entering Oman

MUSCAT: Sohar Logistics Station for inspection of agricultural, fishery, livestock and foodstuff consignments in the Governorate of North Al Batinah was opened. The project cost OMR3.5 million.

The opening ceremony was held under the auspices of Dr Saud Hamoud Al Habsi, Minister of Agriculture, Fisheries and Water Resources, who affirmed the significance of the facility in serving beneficiaries from the governorates of North Al Batinah, South Al Batinah, Al Buraimi and Musandam, among other governorates and adjoining ports.

He said that Sohar Logistics Station will contribute to the marketing and export of agricultural, fishery and food products.

The minister pointed out that Sohar Logistics Station is the outcome of partnership between the Ministry of Agriculture, Fisheries

and Water Resources and Al Madina Logistic Services Company.

The facility serves as an example of services rendered to the private sector in terms of import, export and follow-up of products when exiting or entering the Sultanate of Oman.

The minister went on tour of the station and took note of the transactions and services it offers to beneficiaries across inspection, handling and storage platforms

Sohar Logistics Station comprises a number of cooling units where consignments of fresh fish and marine products are inspected alongside other products like vegetables and fruit.

The facility also inspects livestock and offers customs clearing, lab services and container services. It also includes truck parking, cool stores, business outlets and client service counters.-OMA



OIL MARKET MONTHLY REPORT

Demand side concerns continue to haunt oil market: Report

Times News Service

MUSCAT: Demand side concerns continued to haunt the oil market with prices once again going below 100 per barrel at the start of August 2022, according to a new report.

Crude oil prices reached pre-war levels after fears of recession resurfaced as demand outlook remained unclear, especially for the US and Europe, the Kuwait-based Kamco Invest said in its Oil Market Monthly Report August 2022.

The increase in interest rates last month further increased the probability of an economic slowdown as headline inflation in the US continues to remain high at 8.5 per cent in July-2022. The decision to increase output by the Organisation of Petroleum Exporting Countries (Opec), albeit marginally and the resumption of supplies from Libya also added to the downward pressure on crude oil, the report said.

However, the decline in crude oil prices as well as its volatility also came as a relief to crude oil importers across the globe that was demanding increasing output. This, in turn, is expected to partially offset demand growth concerns. Average gasoline prices in the US fell below the \$4 per gallon mark for the first time since March 2022 and are expected to feed into near-term inflation which is expected to soften.

Furthermore, recent economic data from the US and China showed a positive picture.

Meanwhile, corporate executives highlighted uncertainty about an economic recession is causing them to remain cautious. Data from China and India showed positive demand signals backed by both economic recoveries as well as cheaper oil imports from Russia. Moreover, the gas-to-oil switch due to higher natural gas prices, especially in the European region, also supported the price of crude oil.

On the supply side, the 100,000 tonnes per barrel (tb/d) promised to increase by the Opec+ in its latest meeting did somewhat affected rising crude oil prices; however, oil sceptics were worried about the groups' ability to increase output further, and the Kamco Invest report said. Nevertheless, the resumption of production in Libya came as a relief from soaring prices.

Moreover, the International Energy Agency (IEA), in its latest monthly report, showed that the ban on Russian crude imports had little



impact on the country's output.

On one hand, the shunning of Russian crude oil started to reflect in recent data and shifting market structure with Japan's import of Russian crude oil falling to zero during June-2022 while Poland imported its first Abu Dhabi Murban oil during August-2022 as an alternative to Russian crude oil. On the other hand, China and India remained top importers of cheap Russian crude oil over the last few months.

On the production side, Opec crude oil production increased by more than 200 tb/d during July-2022 mainly led by higher production by middle eastern producers partially offset by a decline in production in Angola and Iran. Meanwhile, the latest Energy Information Administration (EIA) weekly report showed US crude oil production reaching a post-pandemic high of 12.2 million barrels per day (mb/d), the highest since April 2020. On the other hand, the crude oil rig count showed its first decline in 10 weeks in the latest data from Baker Hughes.

Oil prices

Oil futures reached six-month low levels at the start of August-2022 to reach \$94.1 per barrel led by concerns about the impact of an expected economic recession globally on oil demand. The decline during the first week of the month was the highest since early April 2022. However, there were equal opposite factors that provided strong support to oil prices resulting in a decline in oil price volatility at slightly below the \$100 per barrel mark, the

Kamco Invest report said.

The softening of inflation was one of the key reasons followed by strong labour market data in the US. In addition, oil demand showed a positive trend in China and India.

India's crude oil imports increased by 17.1 per cent during the April-June 2022 quarter following higher demand and discounts from Russia while China's imports increased by one per cent during July-2022 from a 47-month low import level seen during June-2022.

The shutting down of pipelines following an oil leak incident in the Gulf of Mexico also supported prices last week. Moreover, the gains over the past two days also came after reports showed that water levels in the Rhine river, which is crucial for diesel and gasoil shipments from Russia to Europe, have fallen to record low levels affecting shipments of the refined products to Europe.

The decline in crude oil prices during July-2022 was reflected in average prices for the month. The average monthly Brent crude spot witnessed the second biggest decline since April 2020 at 8.8 per cent to reach \$111.93 per barrel while the Opec crude basket witnessed the biggest decline since September 2020 at 8.8 per cent to average at \$108.55 per barrel. Kuwait crude averaged at \$111.1 per barrel after declining by 6.6 per cent from the previous month's average.

World oil demand

The world oil demand growth forecast for 2022 was lowered by 0.3 mb/d to a growth of 3.1 mb/d with demand expected to average at 100.03 mb/d. The revision re-

flected a downward revision to demand estimates for the second half of 2022 owing to the resurgence of COVID-19 restrictions and geopolitical uncertainties. However, an upward revision to demand data for the first half of 2022 due to better-than-expected demand from the main Organisation for Economic Co-operation and Development (OECD) countries partially offset the overall decline. Estimates from IEA showed a bigger revision of 380 tb/d to demand during 2022 citing natural gas to oil switch and higher demand from power generators due to the global heat wave as reasons for the revision. The agency expects extraordinary growth gains mainly in the Middle East and Europe regions partially offset by weakness in other regions.

World oil supply

Global liquids production recorded a monthly increase during July-2022 with preliminary data indicating a gain of 1.7 mb/d to reach an average of 100.6 mb/d. The monthly increase was mainly led by higher production in OECD Europe. Other Eurasia and Latin America by 1.1 mb/d partially offset by small declines in other regions.

Non-Opec liquids supply growth forecast for 2022 was once again kept unchanged by the Opec in its latest monthly report at 2.1 mb/d to average at 65.8 mb/d. For US production, the report said that output is expected to be lower than expected despite higher rig count and fracking activity mainly due to capital discipline by listed drillers who are focusing on lowering debt and increasing returns to shareholders.

STATISTICS



India's retail inflation falls to 6.7% in July

NEW DELHI: India's retail inflation fell to 6.71 per cent in July, the lowest level in five months, helped by an easing in food and oil prices, as per the National Statistical Office (NSO) data released this Friday.

With this, retail inflation has been over the Reserve Bank of India's upper tolerance band of 6 per cent for the seventh consecutive month in a row. Retail inflation was at 7.01 per cent in June.

Following are some of the views from analysts and brokerages on the latest inflation data.

Nikhil Gupta, Chief Economist at MOFSL Group

Overall, today's inflation was a non-event and unlike move in the bonds market or Central Bank's policies. We expect inflation to ease towards 6 per cent/5.5 per cent by 4QFY23/March 2023. Accordingly, RBI could hike the repo rate by another 50-60 basis points by December 2022.

Vivek Rathi, Director-Research at Knight Frank India

India's headline inflation softened to 6.7 per cent in July 2022 primarily due to softening of food prices. The increase in fuel inflation despite government measures to curb domestic petrol and diesel prices taken a few months ago is a concerning factor. Currently, the global crude

and commodity prices have corrected, and this should further soften inflation in India in the coming months. However, rupee depreciation which increases the import costs and the fall in crop yields due to uneven monsoon this year pose near term risk to inflation in India.

CareEdge

The July CPI inflation has moderated more than our expectation to a five-month low of 6.71% led by lower food inflation. The slowdown in consumer inflation for the third consecutive month suggests that the inflationary pressures, though elevated, are on a downward trend. Encouragingly, households' inflation expectations also improved in July reflecting the effectiveness of RBI and the government's efforts to tame inflation.

SBI Research

Though the overall CPI inflation eased from April to June, among the states, there are many bigger states, whose inflation continues to be above 7 per cent in July 2022. Among the 23 States, there are 15 States whose inflation is above 6 per cent (21 States in April) and 8 States with an inflation rate of below 6 per cent. Going forward, we now expect the inflation trajectory for India to be benign. CPI numbers for March 23 could be even lower than 5 per cent. -ANI



MARKET



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MSX index ends higher

Raysut Cement, up 9.9 per cent, was the top gainer while Dhofar Generating, down 8.33 per cent, was the top loser



MUSCAT: The MSX index closed at 4,643.93 points, up by 0.38 per cent from the previous close. The Sharia Index ended up by 2.55 per cent at 477.88 points. Raysut Cement, up 9.9 per cent, was the top gainer while Dhofar Generating, down 8.33 per cent, was the top loser.

Shares of Raysut Cement were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover.

A total number of 672 trades were executed during the day's trading session, generating a turnover of OMR2.02 million, with more than 8.69 million shares changing hands. Out of 46 traded securities, 17 advanced, 11 declined, and 18 remained unchanged. At the session close, domestic investors were net buyers for OMR237,000 while GCC & Arab investors were net sellers for OMR208,000, followed by foreign investors for OMR29,000 worth of shares.

Financial Index closed at 7,409.18 points, up 0.38 per cent. Prices of Al Anwar Investment, Oman & Emirates Investment, Muscat Finance, National Bank Oman, and Oman Arab Bank

were up by 4.49 per cent, 3.7 per cent, 3.45 per cent, 3.06 per cent, and 2.5 per cent respectively. Prices of Bank Dhofar, and Al Madina Takaful were down by 2.54 per cent, and 1.06 per cent respectively.

Industrial Index closed at 6,175.26 points, up 0.40 per cent. Prices of Dhofar Cattle Feed, National Aluminium, Galfar Engineering, Oman Fisheries, and A'Saffa Foods were up by 5 per cent, 4.4 per cent, 1.12 per cent, 1.12 per cent, and 0.9 per cent respectively. Prices of Oman Packaging, Oman Cement, Jazeera Steel Products, and Al Anwar Ceramics were down by 9.87 per cent, 2.54 per cent, 0.51 per cent, and 0.46 per cent respectively.

Services Index was up by 0.54 per cent before closing at 1678.46 points. Prices of Barka Desalination, Sembcorp Salalah, Al Jazeera Services, Oman National Engineering, and National Gas were up by 2.74 per cent, 2.47 per cent, 2.26 per cent, 2.04 per cent, and 1.42 per cent respectively. Prices of SMN Power Holding and Renaissance Services were down by 2.27 per cent, and 0.47 per cent respectively.

— United Securities

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,648.00	4,593.67	4,643.93	4,626.15	17.78	0.38
FINANCIAL INDEX	7,409.18	7,379.66	7,409.18	7,379.38	29.80	0.40
Industry Index	6,175.26	6,020.48	6,175.26	6,020.48	154.78	2.57
Services Index	1,679.76	1,653.80	1,678.46	1,669.44	9.02	0.54
MSX Shariah Index	477.88	466.01	477.88	466.01	11.87	2.55
MSX TR INDEX	5,862.21	5,793.68	5,857.07	5,834.65	22.42	0.38
FINANCIAL TR IDX	7,752.87	7,721.98	7,752.87	7,721.69	31.18	0.40
SERVICES TR IDX	1,744.27	1,717.32	1,742.93	1,733.56	9.37	0.54
INDUSTRIAL TR IDX	6,408.88	6,248.24	6,408.88	6,248.24	160.64	2.57

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
8,693,292	2,022,697	672	23,244,088,863	17	11	18	46

SHARE PRICE BULLETIN FOR MONDAY, AUGUST 15

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR.	LAST BID	LAST OFFER	P/A VALUE	MARKET CAP
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REGULAR MARKET

OM000001707	OMAN CABLES INDSTR	119,509	133,313	27	1.050	1.150	1.050	1.150	1.050	0.100	9.524	1.150	1.100	1.150	0.100	103,155,000
OM000002168	AL ANWAR CERAMIC	31,000	13,395	11	0.430	0.436	0.430	0.436	0.420	0.016	3.810	0.436	0.430	0.430	0.100	95,920,000
OM000000988	OMREP	69,594	24,234	10	0.388	0.400	0.388	0.400	0.390	0.010	2.564	0.400	0.400	0.400	0.100	280,377,600
OM000001525	OMAN INVEST&FIN	31,600	4,120	5	0.130	0.131	0.130	0.131	0.130	0.001	0.769	0.131	0.130	0.131	0.100	31,047,000
OM000002796	BANK MUSCAT	104,625	643,344	56	0.612	0.616	0.612	0.616	0.612	0.004	0.654	0.616	0.616	0.100	2,311,970,285	
OM000003000	AI MAHA MARKTING	3,170	2,337	4	0.736	0.740	0.736	0.740	0.736	0.004	0.543	0.740	0.736	0.740	0.100	51,060,000
OM000001533	OMINVEST	50,000	16,900	3	0.338	0.338	0.338	0.338	0.338	0.000	0.000	0.338	0.338	0.338	0.100	225,907,514
OM000001749	OMAN CEMENT	43,338	12,655	3	0.292	0.292	0.292	0.292	0.292	0.000	0.000	0.292	0.292	0.292	0.100	96,614,831
OM000002200	AHLI BANK	113,152	15,162	4	0.134	0.134	0.134	0.134	0.134	0.000	0.000	0.134	0.134	0.134	0.100	261,254,100
OM000003224	RENAISSANCE SER	129,500	68,385	12	0.530	0.530	0.514	0.520	0.520	0.000	0.000	0.520	0.514	0.520	0.100	122,933,200
OM000003281	TAAGEER FINANCE	51	5	1	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.100	0.100	0.100	25,868,180
OM000003398	SOHAR INT BANK	345,000	37,950	7	0.110	0.110	0.110	0.110	0.110	0.000	0.000	0.110	0.110	0.112	0.100	328,906,852
OM000005005	ALMAHA CERAMICS	4,753	2,075	4	0.436	0.438	0.436	0.436	0.440	0.004	0.909	0.436	0.436	0.438	0.100	23,980,000
OM000003026	OMAN TELECOM	123,000	113,419	15	0.924	0.932	0.940	0.920	0.922	0.012	1.288	0.920	0.904	0.920	0.100	880,000,000
OM000002226	ALJAZEERA SERVICES	36,900	10,488	4	0.288	0.288	0.284	0.284	0.288	0.004	1.389	0.284	0.284	0.288	0.100	17,382,014
OM000003125	GLOBAL INV H	55,000	3,520	3	0.064	0.064	0.064	0.064	0.065	0.001	1.538	0.064	0.063	0.065	0.100	12,800,000
OM000001483	NATIONAL BANK OMAN	250,000	69,100	7	0.278	0.278	0.274	0.274	0.280	0.006	2.143	0.274	0.274	0.308	0.100	445,509,302
OM000002440	AL SHARQIA INV	85,112	7,182	11	0.086	0.086	0.084	0.084	0.086	0.002	2.326	0.084	0.084	0.086	0.100	7,560,000
OM000001087	OMAN UNITED INSUR	105,000	31,500	2	0.300	0.300	0.300	0.300	0.308	0.008	2.597	0.300	0.300	0.312	0.100	30,000,000
OM000007407	DHOFAR GENERATING	5,755	344	4	0.060	0.060	0.055	0.055	0.060	0.005	8.333	0.055	0.055	0.063	0.100	12,223,200
Total		20	2,639,059	1,209,429	193											

Parallel Market

OM000001418	RAYSUT CEMENT	1,648,744	334,685	159	0.194	0.211	0.194	0.211	0.192	0.019	9.896	0.211	0.211	0.211	0.100	42,200,000
OM000002374	UNITED FINANCE	517,000	45,932	43	0.085	0.090	0.085	0.090	0.082	0.008	9.756	0.090	0.085	0.090	0.100	31,422,997
OM000002275	SHELL OMAN MRK	217	204	1	0.940	0.940	0.940	0.940	0.880	0.060	6.818	0.940	0.800	0.940	0.100	89,300,000
OM000002287	GULF MUSHROOM F	15,000	3,955	9	0.260	0.270	0.260	0.270	0.254	0.016	6.299	0.270	0.260	0.270	0.100	11,233,423
OM000003521	GALFAR ENGINEER	431,414	63,851	38	0.146	0.150	0.146	0.150	0.144	0.006	4.187	0.150	0.150	0.150	0.100	30,447,967
OM000001368	CONSTRUCTION M	2,000	154	1	0.077	0.077	0.077	0.077	0.074	0.003	4.054	0.077	0.074	0.078	0.100	4,812,500
OM000001517	HSBC BANK OMAN	560,000	86,467	16	0.153	0.155	0.153	0.155	0.152	0.003	1.974	0.155	0.153	0.155	0.100	310,048,482
OM000001160	NATIONAL GAS	358,000	50,504	28	0.140	0.142	0.139	0.139	0.137	0.002	1.460	0.139	0.139	0.143	0.100	11,815,000
OM000001020	OMAN CHROMITE	579	1,445	4	2.470	2.500	2.470	2.500	2.470	0.030	1.215	2.500	2.510	2.715	1.000	7,500,000
OM000004420	BANK NIZWA	95,000	9,476	3	0.099	0.101	0.099	0.101	0.100	0.001	1.000	0.101	0.100	0.101	0.100	225,932,256
OM000002549	BANK DHOFAR	170,000	23,115	8	0.136	0.136	0.135	0.135	0.135	0.001	0.741	0.136	0.136	0.139	0.100	407,503,795
OM000001566	OMAN FISHERIES	66,469	7,245	8	0.108	0.109	0.108	0.109	0.109	0.000	0.000	0.109	0.109	0.111	0.100	19,846,545
OM000001590	MUSCAT FINANCE	263,600	17,916	10	0.067	0.068	0.067	0.068	0.068	0.000	0.000	0.068	0.067	0.068	0.100	88,885,950
OM000001681	OMAN EMIRATES HO	20,000	1,760	1	0.088	0.088	0.088	0.088	0.088	0.000	0.000	0.088	0.085	0.088	0.100	10,725,000
OM000001772	ALANWAR INVESTMENT	136,344	10,413	12	0.076	0.077	0.076	0.076	0.076	0.000	0.000	0.076	0.076	0.077	0.100	15,200,000
OM000002572	OMAN OIL MARKETING	204	197	1	0.968	0.968	0.968	0.968	0.968	0.000	0.000	0.968	0.968	0.968	0.100	59,314,200
OM000002804	ASAFFA FOODS	267,343	66,143	53	0.250	0.258	0.243	0.245	0.245	0.000	0.000	0.245	0.245	0.247	0.100	29,400,000
OM000003661	VOLTAMP ENERGY	10,647	1,065	2	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.100	0.102	0.100	8,140,275
OM000004925	ALBATAHA POWER	14,217	640	4	0.045	0.045	0.045	0.045	0.045	0.000	0.000	0.045	0.044	0.045	0.100	30,360,934
OM000004933	AL SUWADI POWER	7,303	337	4	0.047	0.047	0.046	0.046	0.046	0.000	0.000	0.046	0.046	0.046	0.100	32,862,692
OM000007043	NATIONAL LIFE INS	81,994	27,678	1	0.340	0.340	0.340	0.340	0.340	0.000	0.000	0.340	0.000	0.340	0.100	135,447,276
OM000007084	MCT DESALINATION	1,536	591	3	0.115	0.115	0.115	0.115	0.115	0.000	0.000	0.115	0.115	0.115	0.100	17,888,000
OM000007910	AMAN REAL ESTATE	2,000	186	1	0.093	0.093	0.093	0.093	0.093	0.000	0.000	0.093	0.093	0.093	0.100	18,600,000
OM000008710	BARKA DESALINATION	12,485	1,698	3	0.136	0.136	0.136	0.136	0.137	0.001	0.730	0.136	0.136	0.136	0.100	10,270,992
OM000005963	PHOENIX POWER	889,262	39,986	39	0.046	0.046	0.046	0.046	0.047	0.001	2.128	0.046	0.045	0.046	0.100	67,278,667
OM000004246	SMN POWER HOLDING	486,275	17,326	27	0.039	0.039	0.034	0.034	0.037	0.003	8.108	0.034	0.034	0.035	0.100	6,679,610
Total		26	6,064,233	813,268	479											

OMAN'S FIRST

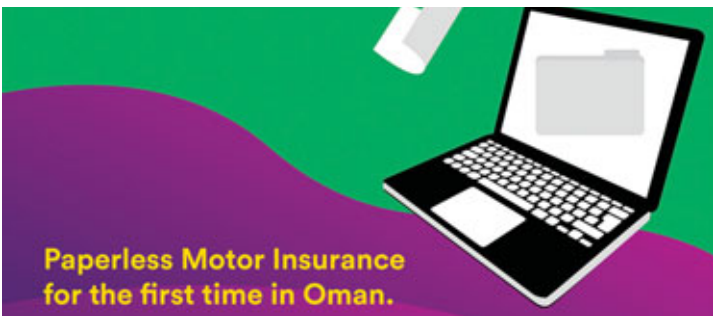
Al Ahlia launches paperless motor insurance solution

Times News Service

MUSCAT: In yet another 'Oman's first' innovation, Al Ahlia has launched a 100 per cent paperless motor insurance process for its retail customers for an easier, digital and secure way of issuing motor policies.

The launch of this innovative paperless solution underpins Al Ahlia's digitisation agenda and has multi-pronged benefits for all stakeholders. For customers, paperless insurance allows for a much better and faster experience compared to the traditional paper-based experience.

Speaking on the occasion, Praveen Kumar – CEO, Al Ahlia Insurance Co said, "Embedded in our brand strategy, Al Ahlia has been amplifying its efforts with the introduction of direct-to-customer e-services that enhance



user experience with innovative tech interventions.

"This new paperless insurance is a testament to that thinking. Living a 'digital life' is a norm today, and as a leading Omani insurer; we proactively ensure our systems are capable to provide the best customer service and maintain strong governance of customers' private data."

Also commenting on the launch, Arif Zadjali – IT director, Al Ahlia

Insurance Co said, "Our paperless insurance process is developed on Cloud-based Enterprise Content Management (ECM) solutions which we are already using in our claims processes.

"Today when remote working is common, only cloud technology allows us the desired scalability and flexibility required for the multi-nodal functioning of our teams. This will enable Al Ahlia to

be more agile as we move forward."

Digitising customer data from the first stage will not only improve the speed and efficiency of customer interaction but also ensure 100 per cent secure storage and easy retrieval of data. It also eliminates the risk of customer data loss and mismanagement related to the paper-based process.

Last but not least – going paperless has a reduced environmental impact by eliminating paper use. It's no wonder then, that customers are excited about this latest innovation from Al Ahlia.

Al Ahlia has always been a technology leader amongst the insurance companies in Oman. Some of the leading propositions launched by Al Ahlia are 'Insurance on WhatsApp', 'Online SME Platform for Broker Partners', 'Automated Claims Intimation', 'Chatbot for Customer Service' etc.

GAS PRICES

Germany sets winter gas levy amid warnings of its impact

BERLIN: A winter gas surcharge, which will come into effect in October for German households and businesses, was set at 2.4 euro cents per kilowatt hour on Monday.



CAN I RECYCLE THIS?

PREVENT WISHCYCLING BY KNOWING WHAT IS AND ISN'T RECYCLABLE

WISHFUL RECYCLING (OR WISHCYCLING) IS TOSSING SOMETHING IN YOUR RECYCLING BIN HOPING IT'S RECYCLABLE, WHICH CAN CAUSE MORE HARM THAN GOOD.

You make recycling possible. Without consumer participation, recycling programmes can't function. If you already recycle, you're playing a critical role in reducing waste in your area. But to truly make sure valuable materials - like cartons, plastic and other materials that can be reused in other products - are kept out of landfills, it is important to prevent wishcycling.

Wishful recycling (or wishcycling) is tossing something in your recycling bin hoping it's recyclable, which can cause more harm than good. While many programmes have recycling equipment to sort items, some non-recyclable materials can cause the machines to jam or break, causing delays and contaminating the recyclable items.

To prevent wishcycling and help your local recycling programme operate efficiently, you'll need to know what materials can be recycled and how to prepare them before tossing them in the bin.

Know what is and is not recyclable

The first thing you should do to determine if an item is recyclable is to check the packaging. If you find a recycling icon on the package, it often means you're holding a widely recyclable item. However, that doesn't mean that you can simply throw the item into your recycling bin.

What is and is not recyclable can change over time and based on location. Whether you've lived in the same neighbourhood your whole life or have just moved to a new city, it is recommended

that you check with your local recycling programme from time to time to see what items are accepted in your area. Some programmes may even provide a handy guide you can reference if you have any doubts about how to recycle certain items.

One recyclable material that still confuses many people is food and beverage cartons, like those made by Tetra Pak. From milk and juice to broth, soups and more, you likely have more than a few items in your kitchen that come in cartons. Because of how common they are, it's essential to learn how to recycle cartons so they don't end up in a landfill.

Know how to recycle an item properly

Once you've determined what materials can be recycled in your area, you'll need to learn how they should be recycled. There are many recycling myths, so to ensure you're doing so correctly, you'll want to familiarise yourself with how to recycle certain products, especially ones you consume often.

One popular myth is that Tetra Pak cartons must be flattened before placing them in the bin.

To properly recycle a carton, simply empty it, replace the cap or push the straw back in the pack, then place it in the recycling bin in its original form.

Recycling doesn't have to be complicated or mysterious. Familiarise yourself with your local recycling programme guidelines so you can do your part to keep valuable items out of the garbage. **-BPT**





IN-PICTURES



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Actress Pooja Hegde poses for a photo as she is on her way to USA
Actress Pooja Hegde poses for a photo as she is on her way to USA. ANI Photo



Donkey race held in Vodnjan, Croatia
A man takes part in a donkey race in Vodnjan, Croatia. Xinhua



Khadga Jatra festival celebrated in Kathmandu, Nepal
People take part in a parade during the Khadga Jatra festival in Kathmandu, Nepal. Xinhua



Maimed or killed, Yemeni children suffer most from tragic civil war
A paralysed boy named Hasan Al Jaeyedi lies on a bed with his brother in his family's hut in Midi District, Hajjah Province, Yemen. Hasan al-Jaeyedi, a Yemeni boy, has been largely confined to bed since shrapnel from a projectile during a military attack more than six years ago hurt his head and spine and paralysed him. Xinhua



Annual Richmond Garlic Festival held in Richmond, Canada
People check out different varieties of garlic during the 12th annual Richmond Garlic Festival in Richmond, British Columbia, Canada. Xinhua



Drought hits large swathe of England amid heatwave
Picture shows the view of a dried riverbed near the source of the River Thames, southwest of the town of Cirencester, Britain. A drought was officially declared on Friday across a large swathe of England, amid a new heatwave and prolonged dry weather. Xinhua



Stars sparkle on red carpet of 12th Beijing International Film Festival
Jury members of Tiantan Awards Li Xuejian (centre), Guo Fan (first from right), Malcolm Clarke (second from right), Qin Hailu (second from left) and Wu Jing pose for a group photo on the red carpet of the 12th Beijing International Film Festival in Beijing, capital of China. Xinhua



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ROUND-UP



Lulu Oman launches India Utsav festival

The ‘India Utsav’ festival will offer customers a unique opportunity to experience the Indian extravaganza in every category from fresh food and grocery to lifestyle and fashion

MUSCAT: Lulu Oman launched ‘India Utsav’ in celebration of 75 years of Indian Independence. The week-long festival, which coincides with the Independence Day celebrations on August 15, will showcase the rich and diverse culture, heritage, traditions and regional flavours of the country.

The festival was inaugurated by Amit Narang, Ambassador of India to the Sultanate of Oman, in the presence of a host of officials from the Indian community and Lulu dignitaries at Lulu Hypermarket, Baushar. The festival will be held till August 17 at selected Lulu outlets across the Sultanate.

The ‘India Utsav’ festival will offer customers a unique opportunity to experience the Indian extravaganza in every category from fresh food and grocery to lifestyle and fashion. The festival will also showcase the close commercial ties between Oman and India. There will also be amazing promotions and offers on a wide range of Indian products on display. Special stalls will be set up to familiarize and promote Indian fresh produce and other food products.

Shoppers can experience the



genuine flavours of India in a variety of dishes that speak for themselves in terms of the authenticity and rich history of India. There will be special stalls for customers to savour a selection of melt-in-the-mouth Indian sweets and snacks.

Speaking during the formal

opening of the event, Shabeer K.A., Regional Director, Oman stated, “We are glad to organise India Utsav to showcase the beauty and diversity of Indian culture. It is also an opportunity for us to foster the cultural ties between Oman and India and strengthen and enrich the longstanding bilateral rela-

tions between the two countries. We have also flown in many exclusive Indian products from our network of food processing and logistics centres across India as part of the festival,” he added.

The festival will showcase a wide range of food products, fresh fruits and vegetables, as well as meat and seafood. The event will allow the customers to enjoy many of the products that they have been accustomed to. Many branded garments will also be on offer during the festival. Shoppers can grab trendy fashion garments as well as a unique collection of designer wear suitable for festivals and weddings for a complete Indian cultural experience. To add entertainment to the overall shopping experience, various cultural programs and shows as well as live cooking demos and other fun activities will be held during the festival period.

The ‘India Utsav’ festival is part of Lulu’s commitment to interact with customers regularly and bring the best of the world to shoppers, no matter where they are.

Sporty looks, fuel efficiency enhance new 2023 Chevrolet Groove’s budget-friendly appeal

MUSCAT: Riding on the stellar success of its maiden edition, which debuted on the Omani market earlier this year, the new 2023 Chevrolet Groove is all set to reinforce its reputation as a bestseller among compact SUVs in the wider Middle East.

The sporty crossover from Chevrolet has been making quite an impression on motorists ever since it arrived in the region a year ago. Targeted primarily at the young and tech-savvy, the Groove’s huge appeal has been spurred by its combination of bold design, stunning looks, tech innovations and fuel efficiency all bundled together with a budget-friendly price tag.

Available in two trims: LT and Premier, the Chevrolet Groove 2023 is powered by a 1.5L 4-cylinder engine generating 110hp and 147Nm of torque, connected to a 6-speed automatic transmission and FWD drivetrain. To top it all off, it has an amazing fuel efficiency of 15.9 km/litre.

The bold personality of the Chevrolet Groove 2023 is reflected



in its striking exterior. The front features a front grille, LED headlights, daytime running lights and front fog lights.

The sides feature 16-inch wheels, body-coloured door handles, power-folding and adjustable side mirrors with turn signals. The rear of the Chevrolet Groove 2023 features LED taillights, an exhaust system, a roof spoiler with brake light and cargo access.

The interior has been carefully crafted to ensure a delightful and memorable experience with every journey. A wide array of design features, including the Groove’s multifunctional steering wheel, foldable rear seats, front centre armrest, power windows, and a climate control system with AC vents, help to elevate every ride. Added features on the Premier variant include a panoramic sun-

roof, as well as a push-button start and passive entry system.

The 2023 Chevrolet Groove also offers complete peace of mind when on the road. Safety and driver assistance features include airbags, rear vision camera and rear park assist, immobilizer and anti-theft alarm, stability control, traction control, tyre pressure monitoring system, seatbelts, antilock braking system and cruise control.

Advanced technology and infotainment features also help you stay both connected and entertained while on the road.

The list includes an 8-inch colour touchscreen, Bluetooth, AUX and USB ports, Apple CarPlay and Android Auto, and a 4 or 6-speaker sound system.

Oman’s bestselling and cost-competitive compact SUV is now available at showrooms of OTE Group, exclusive distributors of Chevrolet in the Sultanate of Oman. The 2023 Groove comes in five distinctive colours: Twinkling Silver Metallic, Polar White, European Blue, Metal Red and Tungsten Grey.

Customers can now enjoy more rewards with new feature on Moosa Connect app

MUSCAT: Moosa Abdul Rahman Hassan & Co.’s vision of providing a hassle-free and one-of-a-kind experience to its customer with the Moosa Connect app redefines convenience and puts customers in the driver’s seat, no matter where they are.

The Moosa Group has a rich legacy in the Sultanate as a distributor of industry-leading automotive brands of GMC and Suzuki and the Franchise holder of Sixt Rent-A-Car and as a provider of other auto-related products and services.

The introduction of the new feature of earning reward points on the app is aimed at enhancing the customer experience. Customers can now earn points when they purchase parts or come in for

a service and these can, in turn, be redeemed to shop for more. This feature is an addition to the exhaustive range of features which includes, booking services for GMC or Suzuki vehicles, scheduling test drives, staying connected with Moosa dealers across Oman for spare parts inquiries and availability and staying updated with notifications on the latest offers and promotions. Available on both Google Play Store and Apple App Store, the Moosa Connect App offers features that are versatile and transform the experience by bringing ease.

This apart, the all-in-one app gives easy access to lease premium and comfortable cars from Sixt Oman which is one of the Sultanate’s leading car rental and

leasing service providers, offering the finest customer service and a choice of cars from a wide range of 4x4s or stylish sedans. Bookings can be made with just a tap through the Moosa Connect App and the car will be delivered without any hassle.

The Moosa Group offers a wide choice of vehicles with something for everyone. The GMC SUVs and trucks have the power to get any job done from extreme off-roading adventures to spending a relaxing day by the beach or exploring the mountains. Its compact SUV Terrain, the crossover Acadia and the next generation Yukon to the Sierra, deliver the perfect combination of intuitive technologies and premium execution. The popular Denali

represents the pinnacle of GMC design, performance and amenities and the AT4 trim deliver a unique blend of a distinctive style, advanced technology, and excellent off-road capabilities.

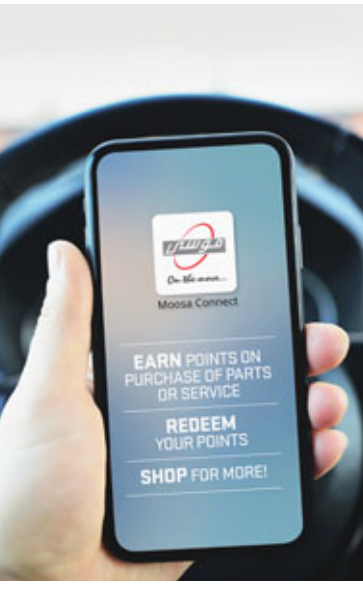
Suzuki is recognized across the world as the creator of value-packed cars that everyone enjoys driving. Their high-quality range of cars includes the stylish Swift, comfortable Dzire, dynamic Ciaz and the spacious 7-seater Ertiga which are a symbol of reliability and originality.

Suzuki remains at the forefront of its development, constantly pushing technology, design and engineering which when combined with many decades of 4WD experience creates the powerful Vitara and the legendary Jimny to

conquer tough hilltops or rule sandy beaches with confidence.

The Moosa Connect App complements every choice of vehicle and now offers a world of rewards and convenience to customers.

Moosa is one of the oldest business groups in Oman having been formed in 1927. Steeped in Automotive, Moosa was, in the 1950’s the agent for Holden, from the 60’s the distributor for BED-FORD, from the ’70s the GMC distributor in Oman and more recently from the ’80s, 90’s and 2000 the distributor for Suzuki amongst others. It also runs the popular and globally established Sixt Rent-A-car in Oman. In addition, Moosa has an investment in businesses and properties both in Oman & abroad.



SUMMER LAUNCH EVENT

Huawei launches FreeBuds Pro 2 in Oman: Ultimate true sound earbuds with pure voice call



MUSCAT: At the Huawei Flagship Products Summer Launch Event, Huawei Consumer Business Group (BG) announced the launch of Huawei FreeBuds Pro 2, the new generation of ultimate acoustic flagship true wireless sound earbuds that offers a further uplift in consumers’ audio experience. Leveraging Huawei’s audio expertise in creating TWS earbuds, the latest earbuds live up to the Huawei FreeBuds family name, delivering true sound that brings beauty to your ears.

Compatible with different devices from different operating systems including Android and iOS, the Huawei FreeBuds Pro 2 available on Huawei’s official website and across select retailers in Oman starting priced at OMR 74.9 in colour variants of Silver Frost, Ceramic White as well as Silver Blue.

celling mode that eliminates noise for comfortable listening. Even on flights – the Intelligent Dynamic ANC 2.0 eliminates the roaring aircraft engine noises, enabling users to have quiet, peaceful journey with the exclusive aircraft noise cancellation curve.

Pure voice call

Huawei FreeBuds Pro 2’s new Pure Voice call noise cancellation technology that brings clear, quiet calls, is based on a 4-Mic Call Noise Cancellation system, combined with a Huawei-exclusive deep neural network (DNN) noise cancellation algorithm. This means the earbuds can accurately pick up human voices while improving noise cancellation. The one making and the one receiving can both experience crystal clear calls. The earbuds eliminate ambient noise for users to hear clearly, and also pick up human voices accurately in noisy environment for the receiver[4].

Adopting a new hidden wind-proof design, Huawei FreeBuds Pro 2 can effectively reduce wind noises for users.

Huawei FreeBuds Pro 2 is small but powerful, equipped with a long battery life. With the ANC on, you can enjoy a quiet experience of up to 4 hours playback time and a total of 18 hours with the case. With the ANC off, you can enjoy 6.5 hours of listening and a total of 30 hours with the case.

If you are on the go, the Huawei FreeBuds Pro 2 also supports reverse charging on the earbuds case with your phone or tablet. What is more? Equipped with IP54 water splash resistance, the Huawei FreeBuds Pro 2’s performance is undeterred by rain or sweat.

Redefining the audio connection experience to bring more convenience

Huawei FreeBuds Pro 2 offers seamless connection with two devices for automatic call switching. Its dual connection feature works with Huawei all-scenario devices including smartphone, tablet, PC and Watch, as well as with Android, iOS and Windows smart systems.

‘Audio Connection Centre’[8] lets users view the last 10 devices connected to the earbuds for easy switching between multiple devices. It can also be automatically detected on the Super Device screen of Huawei PCs, tablets, phones, or Vision TVs, and easily connected with a simple drag and drop.

Lastly, the Huawei FreeBuds Pro 2 comes in three colourways that are both simple and elegant – Silver Frost and Ceramic White, which are users’ favourite colours, as well as Silver Blue that is new to the FreeBuds family. Designed to be a dreamy colourway, Silver Blue is inspired by the stars in the galaxy.

ROUND-UP



Bank Muscat wins Best Bank in Oman Award

The recognition by Euromoney is the result of the bank's adoption of global best practices and its customer-centric approach in banking as it celebrates 40 years of success and achievements in the service of the Sultanate of Oman and its people

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate of Oman, has been awarded the Best Bank in Oman award by Euromoney. The award, which was presented to the bank after a thorough evaluation based on a number of different criteria including the product mix, financial performance, asset and revenue quality, customer satisfaction, and digital offerings, adds to the list of accolades and achievements received by the bank in 2022. Award winners were chosen by the editors after extensive consultations with



corporate financial executives and bankers, banking consultants and analysts across the world. The recognition by Euromoney is the result of the bank's adoption of global best practices and its customer-centric approach in banking as it celebrates 40 years of success and achievements in the service of the Sultanate of Oman and its people. It must be noted that Bank Muscat has won multiple awards in the recent past from a number of prestigious international journals and publications. The awards criteria have included growth in assets, profitability, geographic reach, strategic relationships, new busi-

ness development and innovation in products. In 2022, Bank Muscat was ranked by Forbes Middle East as one of the Top 100 Listed Companies in the Middle East for the second consecutive year. Earlier in 2021, the bank was rated as one of the Top 50 Banks in the region by Forbes Middle East and also as the Best Trade Finance Provider in Oman by Global Finance. Driven by robust policies to achieve global best practices, the bank always endeavours to participate in the development of Oman's banking sector. In particular, the bank's customer-centric vision is now reaping rich rewards in the form of rising Net Promoter Scores

(NPS) and customer referrals. Bank Muscat has also recently undergone a successful organisational restructuring by putting in place a vibrant and young Management Team in key positions, further motivating the leadership pipeline and positioning it for its next stage of achievements and milestones. The bank is the largest in Oman by total assets and has consistently demonstrated its leadership in position in Oman. Bank Muscat posted a net profit of OMR99.26 million for the six months ended 30 June 2022 compared to OMR94.65 million reported during the same period in 2021, an increase of 4.9 per cent.

INTERNATIONAL DESIGN COMPETITION



Lexus Design Award 2023: Call for entries

MUSCAT: Lexus International has recently announced a call for entries for its distinguished Lexus Design Award 2023, an international design competition dedicated to empowering and encouraging the next generation of creators. Inaugurated in 2013, the award has given up-and-coming talents and innovators a global platform for exposure, discovery, and launch of countless impressive careers. As the award continues to evolve, Lexus is aiming to enrich its platform for next-generation design talents by more broadly focusing on the creative growth of the individual. To achieve this goal, it embraces a new, streamlined form where four winners are now chosen to allow us to dive deeper into each winner's story, while also fostering rich dialogue amongst them and the industry luminaries who serve as members of the jury. Mentorship remains core to the award, with winners being mentored by leading lights of the design world. Lexus is seeking innovative ideas that contribute to a thriving and prosperous future for all through the power of design and technology. Applicants will explain how their creative concept puts into practice the Lexus brand's three key principles: Anticipate, Innovate and Captivate. The design must anticipate global challenges to societies, envision inventive ways to reach a sustainable future, and seamlessly enhance the happiness of all. Lexus seeks engaging, insightful, and original designs that honour both form and function while offering actionable solutions to hasten the arrival of a brighter future for humanity in a variety of scenarios and situations. Kei Fujita, Chief Representative, Middle East and Central Asia Representative Office, Toyota Motor Corporation, said: "We are extremely excited to launch the eleventh edition of the Lexus Design Award. We aim, through this international competition which is being held this year under the theme 'Design for a Better

Tomorrow,' to support the next generation of designers and creators. The Lexus Design Award offers them a platform to explore their creativity, develop their unique design concepts through expert guidance and mentorship, and showcase their innovations to the world." Fujita added: "We look forward to revealing this year's winners and seeing what they will present. I want to thank everyone involved in the Lexus Design Award for contributing to this valuable platform, as well as our loyal customers, whose continuous support inspires us all to reach beyond the conventional and create amazing experiences." A judging committee of elite, internationally recognized design experts will select four winners from among the entries based on the judging criteria. Winners will be mentored by leading creators in diverse design disciplines. Each winner will be allocated a research and development budget of up to JPY 3 million (over USD 22,500), as a design grant to cover not only prototype construction but also other relevant expenses involved in refining their concept and design and supporting the individual's creative development. This once-in-a-lifetime mentoring experience is at the heart of the Lexus Design Award's reputation for excellence. In the spring of 2023, the four winners will reveal their progress to judges and mentors by presenting their finished work for review. After revealing their work, the award winners will have the priceless opportunity to consult one-on-one with the judging panel. In addition to receiving feedback on their work, the winners will get to share their visions and receive guidance on the career paths and aspirational goals that would best further their future creative success. Mentors and judging committee members will be announced this fall. Interested artists are encouraged to visit LexusDesignAward.com

SUSTAINABILITY STRATEGY

Oman Arab Bank sponsors Little Tourist Forum

MUSCAT: In line with its sustainability strategy, Oman Arab Bank recently sponsored the third edition of the Little Tourist Forum. Organised by the Ministry of Heritage and Tourism, the two-week event took place from 17 to 28 July and included several workshops and activities related to tourism. Designed to target the next generation of young Omanis, several interactive programmes, activities and field trips, focused on the tourism sector, were held this year. The forum aimed at equipping the participants with the necessary skills and knowledge to excel in the tourism industry. Moreover, it sought to utilise children's free time during the summer holiday with valuable activities. Commenting on the initiative, Sulaiman Ali Al Hinai, Head of Treasury, Investments & Govern-



ment Relations Division said, "We are delighted to support the Little Tourism Forum. There is no doubt that the forum will develop

the skills of our talented young children in the tourism industry. This will enable them to serve as ambassadors for this vital sec-

tor, whose enormous potential for stimulating the economy is vital to the government." "At Oman Arab Bank, we believe that public-private sector partnerships are crucial for achieving national socioeconomic goals. Therefore, to maximise our positive impact, we will continue to support national initiatives as part of our sustainability strategy," he further stated. OAB's sustainability strategy was designed to strengthen the Bank's social impact within its three main strategic pillars: community partnerships, environmental responsibility and financial inclusion. The strategy was developed to boost the bank's social contribution in line with its business growth. The bank will remain steadfast with its commitment to delivering impactful initiatives over the years.

PATRIOTIC FERVOUR

Indian School Al Maabela celebrates 76th Independence Day



MUSCAT: Indian School Al Maabela celebrated the 76th Independence Day on August 15 with great patriotic fervour and zeal. The chief guest Syed Salman, Vice Chairman, Board of Directors, Indian Schools in Oman & DIC-Indian School Al Maabela along with School Management Committee President Sujith Kumar and Principal P Prabakaran attended the occasion. The harmoniously played National Anthem on Violin entailed a short celebration. The March past display of the four houses of the school added colour for the

day, followed by the performance of Scouts & Guides. The lively and spirited performance of the School band team bagged the applause of the audience. Taking the pledge replenished the hearts with patriotism. Wishes for Independence Day were given in six different languages. The admirable presentation of patriotic dance adorned the programme. The rendition of the Patriotic song relished the patriotism within everyone. The School Management Committee President Sujith Kumar delivered the welcome address. The Chief Guest Syed Sal-

man in his speech apostrophized to salute the farmers and soldiers of independent India, as they are the backbone of a nation. Addressing the gathering he urged students to realize, understand and cherish our coveted freedom and work towards a progressive nation. He extended his warm greetings on occasion. The dignitaries of the function inaugurated the State of Art Facilities of the school before the Independence Day programme. Trophies were given to the houses for the best display of the March Past. The programme concluded with the school anthem.



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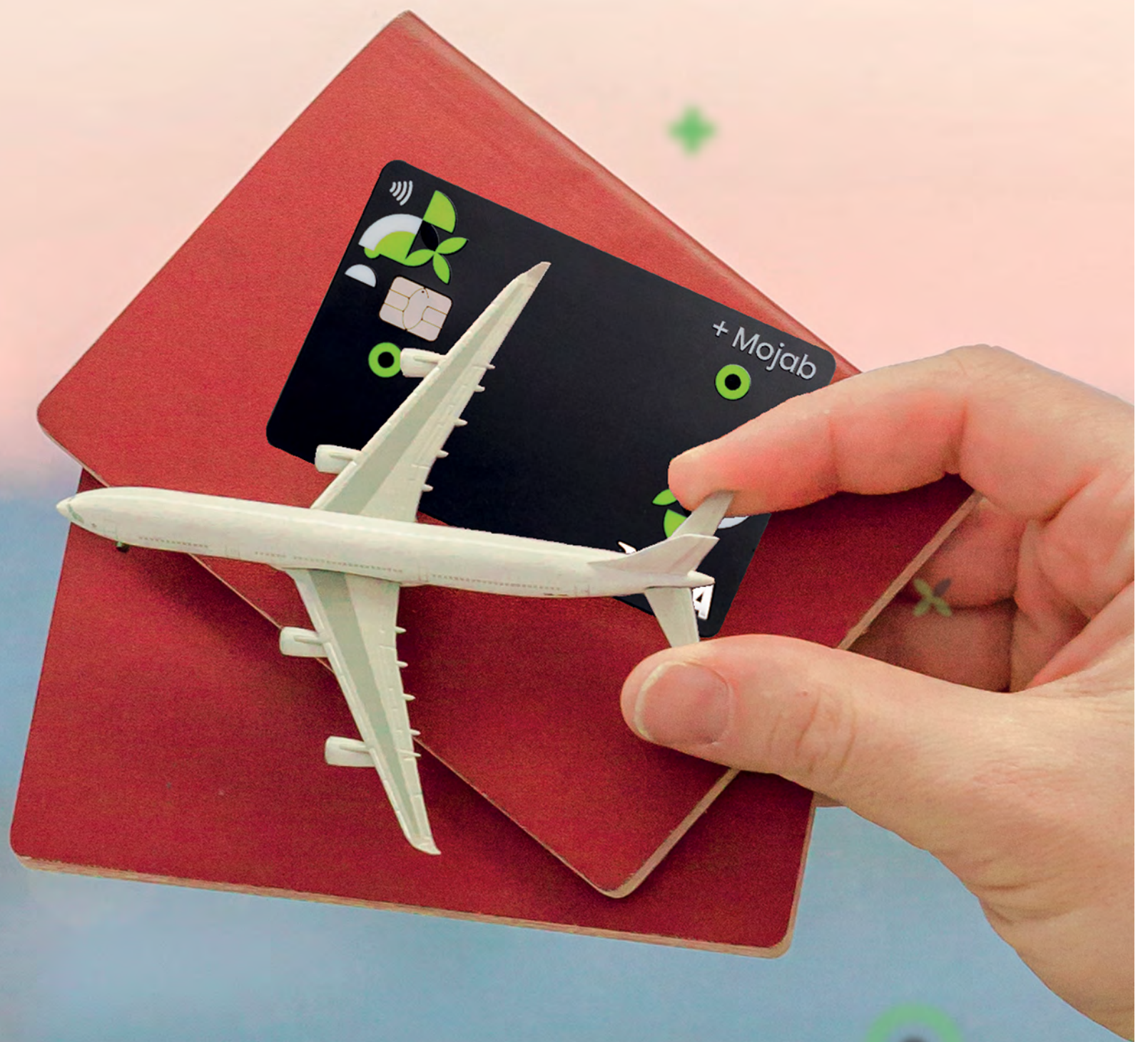
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