

HM SENDS GREETINGS TO VIETNAM

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Vo Van Thuong of Vietnam on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to the president and his country's people. — **ONA**



HIS MAJESTY SENDS GREETINGS TO THE REPUBLIC OF SAN MARINO

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Alessandro Scarano and Adele Tonnini, Presidents (Captains Regent) of the Republic of San Marino on the National Day of the Republic. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to them and their country's people. — **ONA**



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HIS MAJESTY THE SULTAN RETURNS HOME

His Majesty Sultan Haitham bin Tarik returned home on Thursday (31 August) after a private visit to Germany. May the Almighty Allah guard His Majesty the Sultan and bestow His bounties on him wherever he might be. May He assist His Majesty the Sultan with lasting good health and happiness, and may He keep him as a source of resourcefulness and pride for the loyal people of Oman. — **ONA**



SPECIAL ECONOMIC ZONE IN DUQM

Karwa Motors signs agreement to manufacture armoured vehicles

Times News Service

MUSCAT: Karwa Motors, a subsidiary of the Oman Investment Authority (OIA), has signed an agreement with Taj Duqm Company for the manufacture of armoured vehicles at its manufacturing facility in the Special Economic Zone in Duqm.

Karwa Motors signed a cooperation and manufacturing services agreement with Taj Duqm through which it plans to transfer the manufacturing operations of armoured vehicles to Karwa Company in Duqm.

Dr. Ibrahim Al Balushi, CEO of Karwa Motors, confirmed that the agreement comes within the framework of the company's strategy to diversify production lines and benefit from the manufacturing capabilities available in it.

He explained that the agreement reflects the company's commitment to strengthening



the local industry, expanding into regional and international markets, and stimulating commercial activity in the Special Economic Zone in Duqm.

The CEO of Karwa Motors praised the role played by the Public Authority for Special Economic Zones and Free Zones in attracting investments to the region and providing means for its

successful operation, and the role of the Oman Investment Authority and Qatar Transport Company for their support to Karwa Company for strengthening the vehicle manufacturing sector in the Sultanate of Oman and the region.

He stressed that this support will have a significant impact on the level of localisation of this industry. >**A5**

COMPENSATION FOR ACCIDENTS IN OMAN TOPS OMR11 MILLION

The number of claims in the first half of this year reached approximately 41,000 compared to about 44,000 claims in the same period last year

Times News Service

MUSCAT: The total number of traffic accidents in Oman exceeded 37,000, with 7,763 being classified as serious and approximately 29,600 as minor traffic accidents in the first half of this year.

This was a slight decrease of



3.7mn

Omani rials was the value of the compensation for serious accidents resulting in material damages

1.7 percent compared to the same period in 2022, according to the Capital Market Authority (CMA).

In its latest insurance sector indicators in un-audited data for the first half of this year, the CMA further said that total traffic accident compensation claims in the Sultanate of Oman exceeded OMR11.70 million compared to OMR13.90 million in the first half of 2022.

The number of claims in the first half of this year reached approxi-

mately 41,000 compared to about 44,000 claims in the same period last year.

The Capital Market Authority indicated that the claims were distributed among minor traffic accidents, which recorded about 30,000 claims, with a total value of compensation amounting to OMR5.70 million, recording a decrease of 19 percent.

As for serious accidents that resulted in material damage, the value of their compensation exceeded OMR 3.7 million.

Serious accidents that resulted in injuries and medical treatment expenses during the first half of this year recorded a 5 percent decrease with a compensation value of more than OMR2 million.

The value of compensation for serious accidents that resulted in deaths amounted to about OMR275,000, with 191 verified claims, an increase of 18 percent compared to the first half of 2022.

With ONA inputs

TOP THREE INSIDE STORIES

OMAN 124,800 dementia cases likely by 2050

1 By 2050, 124,800 people are expected to suffer from dementia in Oman. Almost 40% of projected cases could be delayed or avoided by addressing just 12 risk factors. >**A3**

WORLD Aditya-L1 launched from Sriharikota

2 The PSLV-C57.1 rocket carrying the Aditya-L1 orbiter, lifted off successfully from the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh at 11.50 am on Saturday. >**A7**

SPORTS Sohar outclass Dhofar 3-0

3 Sohar's impressive start to the 2023-24 Omantel League season continued as they outclassed record 11-time champions Dhofar 3-0 at the Sohar Sports Complex. >**B6**

OMAN HOCKEY ASSOCIATION

FIH president lauds Oman for hosting Hockey5s Asia Cup

Times News Service

MUSCAT: Taking hockey to different parts of the world is one of the main goals of the International Hockey Federation (FIH) to spread and promote the game.

The city of Salalah in the Dhofar Governorate of Oman successfully hosted the Asian Hockey Federation (AHF) Men's and Women's Hockey5s Asia Cup 2023, which concluded on Saturday.

This was the inaugural edition of the Hockey5s Asia Cup, which also served as the qualifiers for the FIH Hockey5s World Cup 2024, which will be hosted by Oman Hockey Association (OHA) in Muscat in January.

Watching the actions over the



past few days in Salalah was Tayyab Ikram, the FIH president, in the company of OHA chief Dr Marwan Al Juma.

Ikram will also preside over the draw ceremony of the inaugural

edition of the 2024 FIH Hockey5s World Cup (men and women), which will be hosted in Salalah on Sunday evening.

In his exclusive remarks to *Times of Oman*, Ikram said: "The

India clinch AHF men's Hockey5s Asia Cup crown in Salalah

MUSCAT: India edged out Pakistan 2-0 in a shootout to clinch the inaugural AHF Men's Hockey5s Asia Cup at the Sultan Qaboos Youth Sports Complex in Salalah on Saturday. In a thrill-

ing final, India and Pakistan ended the match in a 4-4 stalemate to force a shootout decider. Earlier, Oman bagged a bronze medal with a 5-4 win over Malaysia in a third-place playoff. >**A8**

first edition of the Hockey5s Asia Cup for men and women in Salalah was an outstanding success. I am impressed by the efforts of the Oman Hockey Association (OHA) officials and the Ministry of Culture, Sports and Youth (MCSY) of Oman that ensured a smooth tour-

namment. The organisation of the men's and women's tournament was flawless and all the participating teams were happy with the arrangements. Oman deserves a big round of applause for hosting the maiden tournament."

Ikram added: "This has been

a fantastic event and the Asian athletes have shown impressive skills and talent in this fast-paced and exciting format of the game. Salalah with its pleasant weather and picturesque setting provided a great backdrop to the tournament.

"I have to complement Oman Hockey Association officials for organising it so nicely. The tournament was a wonderful platform for athletes to showcase their talent and I congratulate the teams that have qualified for the World Cup to be held in Muscat in January.

"I am looking forward to a great World Cup and I am confident Oman will deliver a memorable inaugural FIH Hockey5s World Cup." >**A2**

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124,800 people expected to suffer from dementia in Oman by 2050

Oman Alzheimer's Society says tackling dementia risk factors for individuals could reduce and slow down the oncoming 124,800 projected dementia cases by 2050

Times News Service

MUSCAT: By 2050, 124,800 people are expected to suffer from dementia in Oman. Almost 40 percent of projected dementia cases could be delayed or even avoided by addressing just 12 risk factors, says Oman Alzheimer's Society and Alzheimer's Disease International (ADI) warn that risk reduction re-



mains the best prevention tool. Alzheimer's is the most common type of dementia. Oman Alzheimer's Society says tackling dementia risk factors for individuals, both before and after diagnosis, could reduce and slow down the oncoming 124,800 projected dementia cases by 2050 in a way that is accessible and affordable for people across the globe. Oman Alzheimer's Society and ADI are calling on governments to urgently fund more research on risk reduction, introduce strategies, education, and support services, to delay or prevent up to 55 million of the global projected 139 million cases of dementia by 2050. "It's never too early, and it's

never too late to reduce dementia risk," says Dr Hamed Al Sinawi, Chairman of Oman Alzheimer's Society. In Oman, 11,900 people were suffering from dementia in 2019, and it's projected to reach 124,800 by 2050. Oman Alzheimer's Society, the national Alzheimer Society of Oman and a member of ADI, the federation of national Alzheimer and dementia have called on governments around the world to urgently fund dementia risk-reduction research, education, and support services and requested governments to make risk reduction a core element of National Dementia Plans.

"Dementia risk reduction can prevent or delay the onset of Alzheimer's disease and other dementias. Adopting a healthy lifestyle can prevent the onset of dementia. It's never too early or too late to reduce your risk of developing dementia," says Oman Alzheimer's Society. There are many proven risk factors for dementia, many of which individuals have a degree of personal control over. These include smoking, excessive alcohol consumption, physical inactivity, infrequent social contact, head injuries, and conditions including diabetes, hearing loss, depression, obesity, and hypertension. The remaining risk factors include air pollution and restricted access to early education, which governments are responsible for addressing. Furthermore, governments are responsible for providing other services that can help improve the lives of those living with dementia, such as affordable access to health and long-term care, and mental health services. Moreover, many governments have already agreed to prioritise dementia risk reduction and support for those living with dementia and their carers through their commitment to the WHO Global Action Plan on the public health response to dementia. Yet, evidence

suggests that many have forgotten or ignored this commitment. "We are calling on governments worldwide to invest in both research and support services, to reduce dementia risk, and to invest in risk reduction awareness campaigns; clear, persuasive campaigns that cut through the noise and confusion of much of the healthcare messaging," says Barbarino, CEO of Alzheimer's Disease International. "This is a critical step, in the absence of treatment or a cure, to prevent as many cases as possible. We must ensure populations are aware of dementia risk-reduction strategies, at all ages, and have access to necessary information, advice, and support services."

Advances in dementia drug This year there have been many advances in potential dementia drug therapies that have brought hope to many people living with dementia. However, these treatments may not be suitable or available for every person living with dementia. Only 40 governments worldwide have so far developed national dementia plans, with even fewer of these including risk reduction strategies. As a result, governments are missing out on a vital tool to delay or prevent future cases.

Although individuals can implement lifestyle changes to reduce their risk of developing dementia or slow the progress of dementia, governments have a clear role to play in reducing societal risk. The funding of such initiatives may even cross over with other governmental goals such as reducing smoking and obesity rates, addressing mental health issues such as depression, or improving access to hearing aids, the use of which has been shown to slow cognitive decline in those experiencing hearing loss. "So often, those who have been diagnosed with dementia tell us they were unaware that there are modifiable risk factors for dementia and wish they knew how to reduce the risk much earlier in life. Often, it isn't until after diagnosis that they realise how practical dementia prevention can be both for preventing or delaying the onset, but also to potentially slow the progression of the condition," says Barbarino. Dementia is a condition that usually affects people aged over 65 and the risk increases as the person grows older. According to international estimates, there are around 55 million people living with dementia worldwide in 2020, the number is projected to reach 153 million in 2050.

KHAREEF DHOFAR 2023

Haima Hospital praises its team for managing accident cases

Times News Service

MUSCAT: Haima Hospital has praised its emergency department team for the management of accident and emergency cases during the period of Khareef Dhofar 2023.

The Directorate of Health in Al Wusta Governorate said: "The administration of Haima Hospital extends its deep thanks to the emergency department team at Haima Hospital for their management of accident and emergency

cases with the available resources with professionalism and humanity during this exceptional period of Khareef Dhofar 2023." According to the official account of the directorate on X (formerly known as Twitter), from July 20

to August 22, 2023, 25 accident cases were received at hospitals in the governorate. 14 accidents were received by Haima Hospital, 6 by Mahut Hospital, three at Al Jazir Hospital and two by Duqm Hospital.



COMPLEX FRACTURES

Successful spine surgery of a traffic accident victim



Times News Service

MUSCAT: A specialised medical team from Khoula Hospital, in cooperation with the Orthopaedic Surgery Department at Nizwa Hospital in Al Dakhiliyah Governorate, operated an injured person who was involved in a traffic accident that led to complex fractures in his spine and a rupture in his spinal cord. Dr. Sultan bin Saif Al-Kalbani, head of the spine unit at Khoula Hospital and head of the medical team, told Oman News Agency that the condition of the injured person required a 5-hour surgical operation by a specialised team from Khoula Hospital, during which the patient's complex fractures were treated. The operation was a success as the

patient's is now stable. The therapeutic response was attended by a specialised medical team from the Orthopaedic Department of Khoula Hospital and the Orthopaedic Department of Nizwa Hospital. This comes in furtherance of the decentralisation policy implemented by the Ministry of Health. The health system in the Sultanate of Oman aims to ensure the provision of comprehensive, integrated health care to all people in a fair and accessible manner. This is in response to the urgent need to provide services that people need, whether in Muscat Governorate or other parts, through teams responding to the call of duty for cases in need of urgent intervention.



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WINNING INVESTORS' CONFIDENCE



Oman LNG has been able to woo investors from new markets: CEO

Times News Service

MUSCAT: Oman LNG has succeeded successfully in marketing its production beyond 2024 and has been able to attract investors from new markets from the Middle East, East Asia, and Europe. As a result of the production efficiency of its factory in the Wilayat of Sur, which includes three locomotives for liquefied natural gas (LNG), in addition to investors' confidence in the company's operations in this field. Hamad bin Mohammed Al Numani, CEO of the Oman LNG Company, said: "The total number of binding clause agreements signed by the company since the beginning of this year until now has reached 14 agreements with a number of major international

companies from Japan, Thailand, China, Turkey and Germany, according to which the company is committed to exporting about 10.4 million of metric tonnes of LNG starting in 2025. **Reliable source of energy** He said to the Oman News Agency that these agreements come within the framework of the company's endeavour to consolidate the Sultanate of Oman's position as a reliable source of energy, increase growth opportunities, benefit from the economic opportunities of global energy markets and consolidate strategic partnerships with various energy companies. He said: "These agreements confirm the company's commitment to supporting the national economy by finding new markets

to supply liquefied natural gas from the Sultanate of Oman, and it looks forward to strengthening its relations with the public and private sectors." The CEO of the Oman LNG Company indicated that the company, represented by its development institution, has implemented a number of projects within the framework of social responsibility, as it opened this year the National Autism Centre in Muscat, and the Traffic Safety Institute in the Wilayat of Sur. The company has also financed the project to equip a dialysis unit. In the Wilayat of Bidiya, indicating that the company's total contributions in the field of social responsibility since its establishment until now amounted to more than \$230 million.

NORWAY

Omani photographer wins gold medal at FIAB competition



Times News Service

MUSCAT: Omani photographer Nouf bint Salem Al Siyabi won the gold medal for her artistic work titled 'Mystery' at the individual level of the under-21 category at the International Youth Biennale of Photography 'FIAB' competition. During the ceremony, held in the Kingdom of Norway, the Sultanate of Oman was represented by the Ministry of Culture, Sports and Youth. The Sultanate of Oman also received two honorary awards at the participating country level as it won sixth place after achieving

324 points in the U-21 category, and seventh place in the U-16 category after achieving 353 points. This win is a sign of the keenness of the Ministry of Culture, Sports and Youth to support Omani photographers and encourage them to highlight their artistic energies and creativity through many different programmes and activities, including participation in competitions. Photographer Nouf Al Siyabi, the winner of the gold medal at the individual level, said: "This achievement is an incentive and motivation for me to continue working diligently in the field of photography."

She added that this was not her first participation in the Youth Biennial, as she participated in the last session, and was one of those who contributed to the Sultanate of Oman obtaining the first place award. The Youth Photography Biennale is one of the most important competitions in which the Ministry participates to achieve the goals of Oman's cultural strategy through the axis of creativity and cultural development to nurture talented people in the cultural field and of cultural identity to spread awareness and knowledge of the Omani cultural identity both locally and abroad.

NCSI DATA

Value of real estate trading in Oman reaches OMR1.62bn



MUSCAT: The total value of real estate trading in the Sultanate of Oman at the end of July 2023 rose by 16.8 percent to reach OMR1.62 billion compared to OMR1.39 billion during the same period of 2022. Preliminary statistics issued by the National Centre for Statistics and Information (NCSI) indicated that the fees collected for

all legal transactions amounted to OMR38.3 million, an increase of 10.9 percent at the end of July 2023 compared to the end of July 2022. The traded value of sales contracts amounted to OMR619 million for 38,440 contracts. The traded value of mortgage contracts increased by 44.1 percent to reach OMR1.17 billion for 14,029 contracts while the num-

ber of swap contracts reached 840 worth OMR5.9 million. The number of properties issued by the end of last July reached about 137,850 properties, an increase of 4.9 percent, while the number of properties issued to citizens of the Gulf Cooperation Council (GCC) reached 751 properties, an increase of 91.6 percent. - ONA

KARWA MOTORS

A new production line for vehicles

<FROM Tariq Al-Humaidani, CEO of Taj Duqm, said that the success achieved by Karwa Motors over the past two years encouraged the company to transfer vehicle manufacturing to it, expecting that the agreement will contribute to enhancing the performance of the two companies and wooing investments in the special economic zone in Duqm and. Karwa Motors is a joint venture between Qatar, represented by the national transport company Qatar Transport, with a 70 percent share, and Oman, represented by the Oman Investment Authority, with a 30 percent share. According to the agreement, Karwa Motors will allocate a new production line to produce armoured vehicles, and the new line will benefit from the compa-



ny's capabilities and equipment available to it. Karwa Motors owns a factory specialised in bus manufacturing, with an average production of about 600 buses annually. The factory began production in 2021, focusing in its first phase on producing buses for the Qatar World Cup 2022. The company produces a variety of city buses, school buses, and long-distance buses and luxury buses. The company's factory was built on an area of 600,000 square metres in the Special Economic Zone in Duqm. It is equipped with the latest technologies, and includes various production workshops for cutting, welding, and dyeing, assembling components and materials, equipment, and engines.

ENDS IN NOVEMBER

Shrimp fishing season for 2023 begins

Times News Service

MUSCAT: The Ministry of Agriculture, Fisheries and Water Resources (MAFWR) has announced the start of the 2023 shrimp fishing season, which begins in September and ends in November every year. **'Ghaddaf'** The Ministry explained that the permitted fishing method is by using a type of net known as the 'ghaddaf'. The use of any other fishing methods is a violation of the Living Aquatic Wealth Law and its executive regulations. The Ministry thanked the fishermen for their commitment during the period when fishing and trading of shrimp was banned in the Sultanate, and stressed the importance of adhering to the specified fishing period.

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Ministry of Social Development

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-refundable)	
					small and Medium companies	local companies
295/2023	Supply of desktop and laptop computers for the employees of the Ministry of Social Development	Companies specialized in the field of supplying communications and information technology devices and their accessories, which are registered with the General Secretariat of the Tender Board in the excellent, first, second, third or fourth degree.	Sunday 17-9-2023 02:00 PM	Sunday 8-10-2023 10:00 AM	10 R.O	25 R.O
296/2023	Supplying desktop Macs for the employees of the Ministry of Social Development					
298/2023	Installation of a vehicle management and tracking system of the Ministry of Social Development	Companies specialized in the field of information technology services / design, installation and maintenance of information programs and systems / processing information data centers registered with the General Secretariat of the Tender Board in the excellent, first or second degree				

❖ 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 Sunday 3/9/2023

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

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OMAN/WORLD

OMAN SUSTAINABILITY WEEK

Future mobility initiative launched

Times News Service

MUSCAT: The Ministry of Transport, Communications and Information Technology announced the launch of the future mobility initiative within the activities of Oman Sustainability Week, scheduled for 29 April to 1 May 2024. It includes several events sup-

portive to the national goals for sustainability. Oman Sustainability Week will be launched in cooperation with Oman Exhibitions Organising Company (Connect). The initiative came in response to the urgent needs for handling the carbon emissions. The Ministry of Transport, Communications and Information Technology has

exerted due efforts for reduction of carbon emissions in the sectors of transport, communications and information technology. The future mobility initiative within Oman Sustainability Week represents an efficient platform for those involved in transport industry for the display of the latest concepts, technologies and inno-

ventions in the field of environment mobility. A number of specialists in the transport sector will take part in Oman Sustainability Week including Asyad Group Oman Environmental Services Holding Company, BP, OQ and Oman LNG Company, PDO, Shell Oman, Sohar Aluminum and other companies. -ONA

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OF OMAN

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US President to commend Indian PM Modi's leadership

During his visit to India, Biden will participate in the G20 Summit, where he and G20 partners will discuss a range of joint efforts to tackle global issues, including the clean energy transition and combatting climate change



reaffirm the US commitment to the G20 as the premier forum of economic cooperation, the White House announced in a statement. "While in New Delhi, the President will also commend Prime Minister Modi's leadership of the G20 and reaffirm the US commitment to the G20 as the premier forum of economic cooperation, including by hosting it in 2026," read the statement. During his visit to India, Biden will participate in the G20 Summit, where he and G20 partners will discuss a range of joint efforts to tackle global issues, including

the clean energy transition and combatting climate change, mitigating the economic and social impacts of the Russia-Ukraine conflict and increasing the capacity of multilateral development banks. "On Saturday and Sunday, the President will participate in the G20 summit, where the President and G20 partners will discuss a range of joint efforts to tackle global issues, including the clean energy transition and combatting climate change, mitigating the economic and social impacts of Putin's war in Ukraine, and

increasing the capacity of multilateral development banks, including the World Bank, to better fight poverty, including by addressing global challenges," White House said in a statement. On August 29, White House press secretary Karine Jean Pierre said that US President Joe Biden will "reaffirm US commitment to the G20" as the premier forum of economic cooperation globally and will also speak about a range of issues, including the social effects of Russia's war in Ukraine, the White House said on Tuesday. Karine Jean Pierre made the remarks during a media briefing. Announcing the US President's schedule, Pierre said that Biden "will travel to Hanoi, Vietnam, on September 10 following his participation in the G20 Summit in New Delhi." Responding to a question on topline goals President Biden hopes to accomplish at G20, the White House press secretary said, "President Biden will reaffirm the US commitment to the G20 as the premier forum of economic cooperation globally." She also said that Biden will "discuss a range of joint efforts to tackle global issues, from the clean energy transition and com-

bating climate change to mitigating the economic and social impacts of Russia's war in Ukraine, to increasing the capacity of the multilateral development banks to better fight poverty and take on the significant transnational challenges that are afflicting countries across the world." India assumed the G20 Presidency on December 1 last year. The 18th G20 Summit in New Delhi scheduled to be held on September 9-10 will be a culmination of all the G20 processes and meetings held throughout the year. A G20 Leaders' Declaration will be adopted at the conclusion of the G20 Summit, stating Leaders' commitment towards the priorities discussed and agreed upon during the respective ministerial and working group meetings. The Group of Twenty (G20) comprises 19 countries - Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, South Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom and the United States and the European Union. The G20 members represent around 85 per cent of the global GDP, over 75 per cent of the global trade, and about two-thirds of the world population. - ANI

Former Harrods owner Mohamed Al Fayed dies aged 94

LONDON: Businessman Mohamed Al Fayed died at the age of 94, the football club he once owned announced on Friday evening. The Egyptian-born business giant made his name in the United Kingdom, where he was known as the former owner of the upscale London department store Harrods. He also owned the Fulham Football Club, which announced his passing. "We owe Mohamed a debut of gratitude for what he did for our Club," Fulham wrote in a post on X, the platform formerly known as Twitter. "Mrs Mohamed Al Fayed, her children and grandchildren wish to confirm that her beloved husband, their father and their grandfather, Mohamed, has passed away peacefully of old age on Wednesday, August 30, 2023," the family statement, which was released by Fulham FC on Friday, said. After moving to the UK in the 1970s, Al-Fayed bought a number of lavish businesses and forced his way into London's high society. He also owned the legendary Ritz Hotel in Paris for four decades. He became a more controversial figure, nevertheless, when he publicly fought for British citizenship, and even more so after Diana and his son Dodi Fayed passed away in Paris in 1997, according to CNN. - ANI

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Pope says Church 'has no political agenda' in Mongolia

ULAANBAATAR: Pope Francis on Saturday opened the first papal visit to Mongolia, home to some 1,450 Catholics. Speaking to bishops, priests and pastoral workers, the pope said Jesus gave no political mandate to his apostles but told them to alleviate the sufferings of a "wounded humanity" through faith. "For this reason, governments and secular institutions have nothing to fear from the Church's work of evangelisation," Francis said in the Asian nation located between China and Russia. The Church "has no political agenda to advance, but is sustained by the quiet power of God's grace and a message of mercy and truth, which is meant to promote the good of all," he added. According to media reports,

Chinese Catholics were flocking to Mongolia's capital, Ulaanbaatar, to see the pope. Upon Francis' arrival on Friday, Beijing said it hoped to "strengthen mutual trust" with the Vatican after the pope sent a greeting message to President Xi Jinping. **86-year-old pope** The 86-year-old pope was welcomed in an official ceremony by Mongolia's President Ukhnaa Khurelsukh, with a phalanx of Mongolian horsemen in metal armor parading past the State Palace. Francis praised Mongolia's tradition of religious freedom dating to the times of its founder, Genghis Khan. "The fact that the empire could embrace such distant and varied lands over the centuries bears

witness to the remarkable ability of your ancestors to acknowledge the outstanding qualities of the peoples present in its immense territory and to put those qualities at the service of a common development," Francis said at the ceremony. "This model should be valued and re-proposed in our own day," he added. Francis called for fraternity and peace as there was in the 13th-century period of relative political stability within the Mongol Empire. "May heaven grant that today, on this earth devastated by countless conflicts, there be a renewal, respectful of international laws, of the condition of what was once the pax mongolica, that is the absence of conflicts," he said. - DW

UNITED STATES

Wildfire burning across Huntsville

TEXAS: A large wildfire burning across Huntsville, Texas, forced some parts of the city to evacuate on Friday, according to media report. Forecasters have predicted extremely hot weather to persist over the Labor Day weekend. As per Texas A&M Forest Service, the fire, named the "Game Preserve Fire," has burned an estimated 500 acres and is 0 per

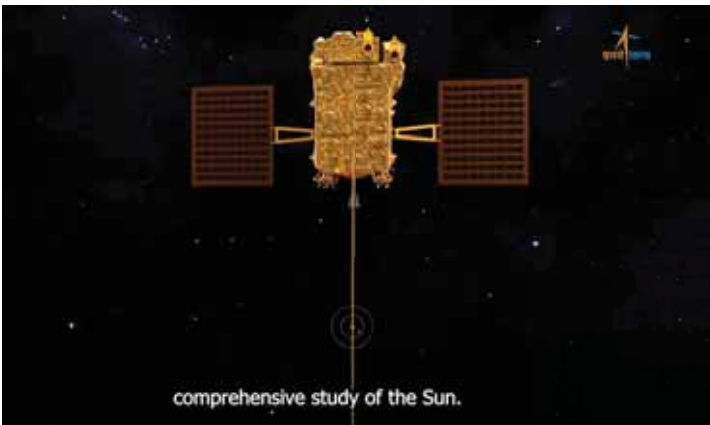
cent contained. Aircraft are dropping water to assist with firefighting efforts, the Walker County Office of Emergency Management said. Communications supervisor for Walker County, Stephanie Harris, told CNN that the county's emergency management office has recommended evacuation for everyone within three miles of Lost Indian Camp Road.

A large area northwest of Huntsville has been evacuated. Huntsville, the county seat of Walker County, is located north of Houston, Texas. On July 21, Walker County issued a burn ban prohibiting outside burning. On Thursday night, the emergency management office said dry conditions led to critical fire weather conditions. - ANI

ISRO successfully launches India’s maiden solar mission

According to the agency, the Aditya-L1 mission is expected to reach the observation point in four months

SRIHARIKOTA: The PSLV-C57.1 rocket carrying the Aditya-L1 orbiter, lifted off successfully from the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh at 11.50 am on Saturday. The successful launch of the maiden solar mission of the Indian Space Research Organisation (ISRO) came on the heels of the historic lunar landing mission – Chandrayaan-3. The ISRO successfully placed a lander on the unexplored lunar South Pole, a feat that put India in the record books as the first country to do so. According to the agency, the Aditya-L1 mission is expected to reach the observation point in four months. It will be placed in a halo orbit around Lagrangian Point 1 (or L1), which is 1.5 million km away from the Earth in the direction of the sun. It will carry seven different payloads to have a detailed study of the sun, four of which will observe the light from the sun and the other three will measure in-situ parameters of the plasma and magnetic fields. The largest and technically most challenging payload on Aditya-L1 is the Visible Emission Line Coronagraph or VELC. VELC was integrated, tested, and calibrated at the Indian Institute of Astrophysics’ CREST



(Centre for Research and Education in Science Technology) campus in Hosakote in collaboration with ISRO. This strategic location will enable Aditya-L1 to continuously observe the sun without being hindered by eclipses or occultation, allowing scientists to study solar activities and their impact

on space weather in real time. Also, the spacecraft’s data will help identify the sequence of processes that lead to solar eruptive events and contribute to a deeper understanding of space weather drivers. Major objectives of India’s solar mission include the study of the physics of solar corona and its heating mechanism, the solar

wind acceleration, coupling and dynamics of the solar atmosphere, solar wind distribution and temperature anisotropy, and origin of Coronal Mass Ejections (CME) and flares and near-earth space weather. According to the Bengaluru-based Indian Institute of Astrophysics, the atmosphere of the sun, the corona, is what is seen during a total solar eclipse. A coronagraph like the VELC is an instrument that cuts out the light from the disk of the sun, and can thus image the much fainter corona at all times. Earlier, on August 23, India became the fourth country after the US, China, and Russia to have successfully placed a lander on the moon’s surface. After the historic touchdown, the ‘Vikram’ lander and the ‘Pragyan’ rover performed different set tasks on the lunar surface, including finding the presence of sulphur and recording relative temperature. – ANI

Earth-bound firing to raise Aditya-L1 orbit on September 3

SRIHARIKOTA: Indian Space Research Organisation on Saturday said that the first earth-bound firing to raise the Aditya-L1 orbit is scheduled for September 3 around 11:45 hours. “Aditya-L1 started generating the power. The solar panels are deployed. The first EarthBound firing to raise the orbit is scheduled for September 3 around 11:45 hours,” said ISRO. The PSLV-C57.1 rocket carrying the Aditya-L1 orbiter lifted off successfully from the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh at 11.50 am on Saturday.

Third stage “The third stage of the separation of PSLV carrying the Aditya-L1 orbiter has been completed,” as per ISRO. The launch of Aditya-L1 by PSLV-C57 is accomplished successfully, it said. The vehicle has placed the satellite precisely into its intended orbit. India’s first solar observatory has begun its journey to the destination of Sun-Earth L1 point, the agency said.

– ANI

Thai King reduces former PM Thaksin’s prison term to one year

BANGKOK: Thailand’s King Maha Vajiralongkorn reduced the prison sentence of the country’s former prime minister Thaksin Shinawatra from eight years to one, according to media report. Thaksin Shinawatra, the head of a famous political dynasty who returned to Thailand last week after a 15-year self-imposed exile, has requested a royal pardon, the country’s outgoing justice minister revealed on Thursday. In a statement released by Thailand’s Royal Gazette Friday, the sentence of Shiawatra was reduced. The statement read, “With His Majesty’s graciousness, he has reduced the sentence of the male inmate Thaksin Shinawatra to one year,” CNN reported. Thaksin’s dedication to the country, loyalty to the monarchy, and having “confessed and regretted” his past misdeeds were all considered, according to the statement. “He used to hold a position as the prime minister of Thailand who served the country and his works benefited the people and the country. He holds his loyalty to the monarchy. And when he was charged and convicted by the court to the mentioned imprisonment sentence, with his respect in the justice system, he confessed and regretted to his acts,” the statement read, according to CNN. The prison sentence was apparently reduced keeping in mind Thaksin’s plea, however, the statement did not clarify exactly when the former prime minister of Thailand submitted it. – ANI

RETURN TO CONSTITUTIONAL ORDER



Gabon’s coup leader Oligui assures ‘more democracy’

LIBREVILLE: General Brice Oligui Nguema, who led military officers in seizing power in Gabon, said the dissolution of the country’s institutions was “temporary,” amid pressure on the junta to hand power to a civilian government. “It is a question of reorganising [institutions] in order to make them more democratic and more in line with international standards... for human rights, fundamental freedoms, democracy and the rule of law,” he said in a televised address on Friday evening. Oligui is due to be sworn in as “transitional president” on Monday, but he has not been internationally recognised as the country’s legitimate leader. On Wednesday, military officers placed President Ali Bongo under house arrest minutes after an announcement that he had secured a third term in the latest contested elections. Bongo’s family had ruled Gabon for more than five decades. **What did Oligui say?** The military general said the junta would proceed with its plans “quickly but surely” while trying

to avoid repeating previous mistakes by keeping the same people in power. “Going as quickly as possible does not mean organizing ad hoc elections, where we will end up with the same errors,” Oligui said. His remarks came after EC-CAS, the Central African regional bloc, urged a rapid return to constitutional order, and the African Union called for fair and transparent reaction. Oligui also warned business leaders in the oil-rich state against “over-billing,” a day after meeting 200 of them and accusing some of them of complicity in corruption with the old regime. “It is difficult to perceive, at this stage, your commitment or patriotism when it comes to the development expected by our compatriots,” he said. Oligui also said he would make sure the overcharged money “comes back to the state.” **What does the opposition say?** The main opposition group, Alternance 2023, says it is the rightful winner of the most recent election that was held last Saturday. The group has called on the

international community to encourage the junta to hand power back to civilians. “We are happy that they put Bongo out of the presidency. But now we want to work on Gabon,” Alexandra Pangha, the spokesperson for the opposition candidate Albert Ondo Ossa, told DW on Friday. “Therefore, we need the military [rule] to end so that all the projects, all the plans that Mr. Ossa and many of the opposition had, we can work on it and give Gabon a better side, a happier side.” She added that the opposition hoped to get an invitation from the junta to discuss a transition plan. Later on Friday, the US said it was pursuing “viable diplomatic solutions” to the situations in both Gabon and Niger, where a coup ousted elected President Mohamed Bazoum late July. The latest developments in Gabon, located on the west coast of Central Africa, come after coups in nearby Chad, West Africa’s Guinea, Niger, as well as two each in Mali and Burkina Faso since 2020. – DW



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REFINERIES PRODUCTION

The production of refineries and petroleum industries in Oman increased by 13.5 percent at the end of July 2023, according to a new report. The production of standard grade petrol (M-91) by Omani refineries at the end of July 2023 rose by 31.2 percent to 1.22 million barrels.

MARKET
BUSINESS & FINANCE



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SUNDAY, SEPTEMBER 3, 2023



MSX RECORDS ITS BEST

The Muscat Stock Exchange in August recorded the best closing level since last March, after the main index of the stock exchange rose close to the level of 4,800 points, recording a monthly rise of 22 points, rising for the third month in a row.

Sohar International: A Journey of Growth that Empowers our Nation to Grow

The historic merger of Sohar International and HSBC Oman redefines Oman's financial industry landscape, highlighting Sohar International's unwavering commitment to advance Oman's economic diversification agenda, excellence and a customer-centric approach.



Mr. Ahmed Al Musalmi
Chief Executive Officer of Sohar International

The amalgamation of the two banks heralds a remarkable new chapter, marking the emergence of a financial powerhouse within the country. Sohar International stands on the cusp of a new era, poised with collective capabilities that position it as a prominent contender, challenging existing market dominance and reshaping Oman's banking landscape. This merger unlocks substantial value, with Sohar International's post-merger market capitalization at approximately \$1.5 billion (OMR 500 Million), an asset size of over OMR 6.5 billion, an increase in market share of 50%, a surge in market coverage by 118%, and a workforce increase of just under 80%. Sohar International's profound understanding of the market bridges the gap between modern banking trends and customer's financial requirements. It introduces novel avenues to redefine banking, in alignment with Oman's Vision 2040. The merger not only amplifies Sohar International's value proposition for all stakeholders but also underscores its steadfast commitment to strategic growth and empowering shareholders, customers, employees and communities in achieving their aspirations enabling them to 'WIN'

A New Era of Strength and Unity

In a dynamic world where adaptability and innovation are paramount, this transformative merger highlights Sohar International's extensive capabilities in completing merger-related activities within a period of approximately 14 hours, demonstrating meticulous planning and having no impact on the existing customer base, even while overcoming extreme challenges. The merger also personifies the essence of progress and collaboration synonymous with modern banking. This amalgamation seamlessly integrates Sohar International's distinctive strengths and capabilities, including its customer-centric ethos, emphasis on digital transformation, and dedication to international standards. It enhances the bank's international stature within the local market, offering an expanded spectrum of financial services and solutions to a dynamic customer base. The merger transcends mere consolidation; it embodies a collective aspiration to elevate the banking landscape not just within the country but also across the region. It caters to the evolving needs of customers in a rapidly shifting global landscape while reaffirming Sohar International's commitment to supporting Oman's economic growth and fostering a resilient, sustainable financial ecosystem. It's worth noting that Sohar International has consistently demonstrated its unwavering commitment to aligning with Oman Vision 2040's diversification agenda, prioritizing investments in technology,

innovation, and digitalization to drive financial inclusion alongside a comprehensive ecosystem of value-propositions. Undoubtedly, the merger has far-reaching ramifications on Oman's financial sector and the nation's overall economic trajectory. It augments Sohar International's reach and capacity for innovation, creating a platform for business expansion, propelling critical infrastructure projects, and empowering individuals to fulfill their financial ambitions.

Enhanced Synergies Elevate Customer Experience

For customers, this merger heralds a unified and seamless banking experience, providing access to an even broader spectrum of services and products. The assimilation of the best practices, technologies, and expertise from both entities furnishes unparalleled convenience and value. This resonates with Sohar International's customer-centric philosophy, placing individual needs and aspirations at the forefront. Within the banking landscape, the merger's augmented synergy signifies a progressive leap towards enhanced stability and innovation within Oman's financial ecosystem. Through this amalgamation, Sohar International amplifies its scale, reach, and influence, fortifying the banking infrastructure and contributing positively to the nation's economic advancement

Enhanced Value-Propositions & Compelling Offerings

The merger harmoniously melds the pinnacle of international expertise from the target bank with the local insights and robust offerings of Sohar International. From comprehensive digital banking and transactional solutions to specialized advisory-led banking services, the expanded product portfolio caters adeptly to the diverse needs of both individual and corporate clients. The merged bank's amplified scale and market share pave the way for innovative product development, tailor-made for the unique demands of the Omani market. This broadens value-added services and product portfolio that ensures every customer, regardless of their financial aspirations or requirements, discovers a solution aligned with their distinct objectives. The fusion of these two banking giants not only enriches the product landscape but also reaffirms the unwavering commitment to delivering excellence and value. Providing unparalleled customer experiences underpin Sohar International's strategic endeavors. With a network encompassing 85 branches and nearly 170 ATMs, customers can now find themselves at the core of a more accessible and responsive banking ecosystem. This heightened market presence signifies more than mere convenience; it signifies the combined banks' resolute dedication to delivering world-class banking solutions directly to every customer's doorstep in Oman. Continuously refining and delivering personalized financial products and services in harmony with evolving trends, Sohar International ensures its offerings remain relevant and responsive. Guided by a customer-centric approach ingrained in its mission, the bank strides forward in comprehending and satisfying the unique financial needs of individuals, businesses, and corporate and government clients.



Market-opening Bell Ringing Ceremony after Merger Completion

Through its suite of services and products, including flexible loan solutions, dynamic investment provisions, and efficient digital banking capabilities, it consistently showcases its expertise in gauging customers' dynamic demands. Embracing the digital revolution, Sohar International makes substantial investments in cutting-edge technology to enhance customer banking experiences. From user-friendly mobile banking applications to robust online platforms, the bank is steadfast in furnishing seamless and secure digital solutions that simplify banking transactions and empower both retail and corporate customers. A standout example is the revamped and enhanced Corporate Internet Banking, bolstered to encompass advanced Transaction Banking capabilities. This online Unified Transaction Banking Platform, delivering Digital Cash Management and Digital Trade Finance solutions, has garnered significance among the bank's wholesale banking clients especially those that have migrated during the transition period. Serving as a comprehensive solution for daily banking requisites and more, it drives businesses towards heightened efficiency while contributing to the broader cause of transitioning to a paperless society. Through strategic technology utilization and innovation, Sohar International retains its digital transformation leadership within the banking sector. The bank's commitment to a digital-first approach facilitates seamless customer migration and enhances their overall banking journey across verticals.

Enhanced Financial Performance

The merger lays the groundwork for economies of scale, thereby significantly enhanced operational efficiencies and a plethora of revenue synergies waiting to be harnessed. This alignment not only ushers in a more diversified and resilient income stream but also strategically positions the entities involved to seize a broader spectrum of opportunities. This strategic maneuver embodies the commitment to charting a

course towards enduring value and a fortified financial outlook in the years to come. Leveraging cost synergies strategically, the bank is meticulously refining its operational prowess to achieve a heightened level of efficiency resonating across all its activities. The merger encapsulates a calculated step that intertwines the present and the future, paving the way for sustained success and prosperity.

Enhanced Capabilities

Behind the execution of every successful strategy lies a team of talented and dedicated individuals. This merger sets in motion a wave of positivity for employees, cultivating an environment that nurtures growth, development, and heightened opportunities. Immediate benefits include an expanded arena for career advancement. The infusion of new staff, each bringing their unique skills and expertise, opens doors to novel avenues for skill development and specialization. This empowers employees to explore a broader range of roles and responsibilities, enhancing not only their professional journey but also contributing to their personal and career growth. Sohar International's steadfast commitment to Omanization, accomplished through upskilling, training, and employing local talent, aligns with the government's vision of fostering economic growth and enhancing opportunities for Omani citizens. The bank's ongoing workforce localization policy aims to augment the proportion of Omani nationals across various levels and departments. Within the new combined strength of over 1,500 employees, an Omanization rate of -93% underscores not only its dedication to promoting local talent but also its aspiration to be recognized as a world-leading Omani organization. The bank's endeavors to cultivate national talent and offer employment avenues for Omani youth contribute to knowledge transfer and a sense of national ownership within the organization. Sohar International incentivizes training and development programs for locals, equipping them with the

skills and knowledge requisite for career progression within the bank. This involves tailor-made learning programs, mentorship initiatives, and skill enhancement workshops through Sohar | Academy. The merger further fosters a culture of knowledge exchange and collaboration, providing employees with a broader platform to share insights, best practices, and innovative approaches, enriching the overall work environment. This interplay of ideas generates a dynamic atmosphere that nurtures creativity and effective problem-solving, ultimately yielding superior solutions for customers and clients.

Creating Value for Stakeholders

Of paramount significance are the benefits accruing to stakeholders, as the merger aptly aligns with shareholders' interests, ushering in a host of advantages that contribute to long-term value creation and enhanced returns. The combined strength, expertise, and resources are poised to optimize operational efficiency, with a synergy-driven approach to resource allocation. The merger augments the market presence and competitive advantage of the bank, with an expanded market share translating into augmented revenues, profitability, earnings per share, and greater dividends, directly benefiting shareholders' financial interests. Enhanced financial strength and stability further contribute to reduced risk and heightened shareholder confidence. Shareholders also gain increased access to expertise and innovation, as the merger facilitates the exchange of best practices, technological advancements, and innovative strategies, culminating in improved product offerings and elevated customer experiences. This not only deepens customer loyalty but also bolsters the bank's competitive edge, fostering sustained growth and amplified shareholder value.

Sohar International's Commitment to the Community

Amid the merger's backdrop, it's

imperative to underscore Sohar International's dedication to social responsibility, a core facet of its corporate identity and a testament to its commitment to effecting positive change within society and the environment. Embracing a comprehensive approach, the bank's social responsibility initiatives span a wide array of domains, embodying its dedication to sustainable development. From policies promoting financial inclusion to investments in community development projects, the bank remains actively engaged with local communities. By forging meaningful partnerships with non-profit organizations and community groups, it plays a pivotal role in driving positive change and uplifting the lives of those it serves. Through diverse initiatives, the bank consistently demonstrates its commitment to the greater good of the community and the nation. Sohar International's notable social welfare efforts have been acknowledged and celebrated by several regional and local platforms. Engaging in environmentally conscious practices, advancing financial literacy and inclusion, supporting community development, empowering youth, practicing ethical governance, and fostering innovation, the bank fulfills not only its responsibility to society but also exemplifies its dedication to forging a more sustainable future for all, solidifying its role as a responsible corporate citizen.

Future Outlook

The merger unequivocally solidifies Sohar International's stature as one of the largest banks in the Sultanate. It bolsters its geographical reach, distinguishes its customer service, amplifies its innovative capabilities, fosters critical national projects, supports businesses, guides SMEs, promotes Omanization, and serves the wider community. Overall, the merger ushers in a myriad of benefits for its key stakeholders - customers, employees, shareholders, regulators, and partners. Customers are assured of an enriched service spectrum, heightened accessibility and convenience, greater expertise and solutions, while employees can anticipate personal and career growth, knowledge exchange, and job security. As the merger capitalizes on synergies, culminating in operational efficiency and cost savings, it directly contributes to enhanced profitability, superior ROI, and increased shareholder value. The expanded market presence and diversified product offerings translate into a multifaceted revenue stream and enduring shareholder returns. Furthermore, the merger strengthens a more robust and stable financial ecosystem, equipping the bank to adeptly navigate the dynamics of ever changing operating environment. Partners and vendors are poised to benefit from a more comprehensive and technologically advanced banking partnership, facilitating streamlined transactions and interactions. The launch of commercial operations of Sohar International's branch in the Kingdom of Saudi Arabia remains on track and stands as a milestone for the bank's expansion into international markets.



MARKET

MSX in August records its best closing level since last March

The gains came in conjunction with the improvement witnessed by the national economy, the rise in Oman’s ranking in international indicators and the decline in public debt

MUSCAT: The Muscat Stock Exchange in August recorded the best closing level since last March, after the main index of the stock exchange rose close to the level of 4,800 points, recording a monthly rise of 22 points, rising for the third month in a row. The index closed in March at 4,863 points, but it declined in April to 4,718 points and continued its losses in May, falling to 4,626 points. However, it was able to rise by more than 141 points in June and continued its rise in July, rising by about 8 points to 4,776 points, and doubling its gains. Last month, August trading ended at about 4,799 points. These gains came in conjunction with the improvement witnessed by the national economy, the rise in the Sultanate of Oman’s ranking in international indicators, the



decline in public debt, the rise in gross domestic product (GDP), and the state’s general budget achieving a surplus of OMR656 million in the first half of the current year. These indicators are expected to be reflected in the performance of companies. Public shareholding listed on the stock exchange. The sectoral indicators witnessed a variation in their performance, while the Sharia index recorded an increase of 11 points, the financial sector index witnessed an increase of 4 points, and the performance of the industrial and services indexes was negative, as the industry sector index declined by 107 points, and the services sector index recorded a decline of 9 points. Trading data for August issued by the MSX showed a 3.9 percent increase in the number of deals executed, which rose to 11,347 compared to 10,914 in July, benefiting from investors’ interest in buying shares of Bank Muscat, Abraaj Energy Services, Ooredoo, Bank Nizwa, and Omantel, which came at the top of the companies in the number of transactions. The value of shares traded in August recorded an increase of

15.6 percent to reach OMR55.5 million, compared to OMR48 million in July, while trading in the bond and sukuk market witnessed a decline from OMR18.9 million to OMR8 million, and the total value of trading last month reached OMR63.6 million compared to OMR66.9 million Omani riyals in July and OMR52.8 million in June. Omantel topped the most traded companies in terms of trading value with OMR14.8 million, representing 23.3 percent of the total trading value. Last August, the company distributed interim cash dividends amounting to 5 baisas per share to shareholders registered in the records of the Muscat Clearing and Depository Company (MCDC) on August 31. Bank Muscat’s share attracted investors to witness the execution of 1,919 transactions worth OMR12.88 million, representing 20.2 percent of the total trading value. The share price closed at 285 baisas, up 5 baisas. Ooredoo’s share witnessed the execution of 962 deals worth OMR778 million, representing 12.2 percent of the share. The total trading value, and the share price closed at 386 bai-

Oman’s benchmark index records small gain

Times News Service

MUSCAT: The Omani stock market continued to trade sideways, extending the trend of the last two months during which the market was unable to find a clear direction, according to an analyst. However, volatility remained elevated with uncertainty affecting sentiment among investors which monitored developments on other global stock markets as well as on energy markets. “Despite its lack of clear direction, the main index was able to record a small gain this week supported by the slightly positive performance of the services and financial sectors,” Ahmed Negm Head of Market Research Mena at XS.com, said. “The industrial sector, however, remained mostly unchanged, lagging the rest of the market,” he added. Individual stocks were seeing mixed results with strong



price swings in some cases with smaller stocks on the parallel market in particular leading performances. “On the regular market, price changes were more limited. At the same time, bank stocks represented the bulk of trading volumes,” Ahmed Negm said. He further added that Omani stocks could see some gains during the next trading sessions if volumes continue to increase compared to the previous few weeks. The market could also benefit from strong-

er oil prices if the energy market remains on its current upward trend. Oil prices were able to rebound after a period of uncertainty and could provide some support to investors’ sentiment. Omani oil prices have rebounded in the same way and neared this year’s high. “Crude prices could see strong gains as traders’ expectations lean toward a tighter market while oil exporters could extend production cuts and demand could be more solid as shown by the US crude inventory drawdowns that were stronger than expected,” he added. Globally, sentiment was shifting regarding inflation and monetary policy. At the same time, figures on the US job market were affecting expectations while US gross domestic product (GDP) figures were below forecasts, adding to the uncertainty around monetary policy in the US, Ahmed Negm said.

STATISTICS

Oman sees 13.5% jump in production of refineries, petroleum industries



MUSCAT: The production of refineries and petroleum industries in Oman increased by 13.5 percent at the end of July 2023, according to a new report. The preliminary statistics issued by the National Centre for Statistics and Information (NCSI) indicate that the production of standard grade petrol (M-91) by Omani refineries at the end of July 2023 rose by 31.2 percent to 1.22 million barrels, compared to the same period in 2022. Exports of M-95 fuel decreased by 84.9 percent while exports of

gas oil (diesel) amounted to about 11.95 million barrels, an increase of 26.9 percent. The exports of aviation fuel rose by 71.6 percent 4.42 million barrels while exports of liquefied petroleum gas (LPG) amounted to 369,800 barrels. Paraxylene exports reached 311,400 metric tonnes, gasoline 97,500 metric tonnes and polypropylene exports increased by 26.5 percent to 147,000 metric tonnes. NCSI statistics indicate that the production of standard grade petrol increased by 27.1 percent to reach 9.61 million barrels at

the end of July 2023 while its total sales amounted to 8.29 million barrels. The production of M95 fuel was estimated at 7.20 million barrels while its sales decreased to 6.90 million barrels. Diesel gas oil production increased by 9 percent to reach 19.86 million barrels, with its sales reaching 8.11 million barrels. Aviation fuel production also increased by 64.6 percent to reach 6.85 million barrels while its sales reached 2.53 million barrels. The LPG production rose by 41.4 percent to reach 4.91 million barrels. - **ONA**

INVESTMENT

CMA reviewing prospectus of OQ Gas Networks

MUSCAT: The Capital Market Authority (CMA) is reviewing the prospectus of OQ Gas Networks Company. The prospectus is the biggest one for shares in Oman’s capital market and would place for public offering approximately OMR212 million, representing 49 percent of the company’s capital. The CMA advised citizens and residents interested in this investment to open investor accounts

with Muscat Clearing and Depository Company, concerned with preserving the shareholders’ registers. The prospectus directs the investors to the right investment decision as it includes the important information and details on the company’s financial position and its vision for expansion, opportunities of success and the challenges facing the company and the company’s ability to compete. - **ONA**

COLLABORATION

Pact inked to set up Oman’s first state-of-the-art aqua feed manufacturing factory in Duqm

Times News Service

MUSCAT: International Fish Feed Company (IFFC), a pioneering aqua feed company, with its manufacturing base in Duqm, announced its strategic partnership with Skretting, a nutreco company, and a global leader in aqua feed solutions and animal nutrition. This collaboration marks a significant milestone for IFFC, empowering them to revolutionise the aquaculture industry with cutting-edge feed and nutrition solutions, for which Skretting is so well known. The first phase of the new state-of-the-art facility is expected to be completed and start its commercial production by the end of 2024 with an annual built-in capacity of 31,200 MT. The project has been conceived and aligned with Oman’s 2040 Vision and the Strategic Development Goals of the UN, committed to promoting economic growth and environmental sustainability in Oman. The aquaculture sector is rapidly expanding to meet the growing global demand for sustainable seafood. With this surge in production, the industry faces numerous challenges, including ensuring the highest quality diets for aquatic species while minimising environmental impact.

The partnership between IFFC and Skretting will leverage the strengths and knowledge of both companies to develop next-generation aqua feeds that enhance the health, growth and sustainability of aquaculture species

IFFC recognises these challenges and is committed to providing innovative, sustainable and high-performance aqua feed solutions. Nutreco, with its extensive expertise in animal nutrition, has been a trusted partner for numerous industries worldwide. The partnership between IFFC and Skretting will leverage the strengths and knowledge of both

companies to develop next-generation aqua feeds that enhance the health, growth and sustainability of aquaculture species. With this partnership, IFFC also gains access to Skretting’s advanced research and development capabilities, its global network of facilities, and its vast portfolio of high-quality ingredients. Together, IFFC and Skretting will focus on optimising the nutritional profiles of aqua feeds, incorporating novel ingredients, and implementing sustainable sourcing practices. In the meantime, IFFC will also function as Skretting’s exclusive distributor in the Sultanate of Oman. As an authorised distributor for Skretting, IFFC offers a comprehensive range of innovative and sustainable aqua feed products to fish and shrimp farmers across Oman. “In a joint statement released, Hay Kleuskens, Director, Nutreco, Middle East and Africa and Salim Al Amri, CEO, IFFC said, “Together, we will push the boundaries of aquaculture nutrition, develop innovative feed solutions, and contribute to the overall sustainability of the industry. This partnership marks a significant milestone in IFFC’s journey, and we are excited about the positive impact it will have on aquaculture practices in the region.”

INDIA

Manufacturing sector growth gains momentum

NEW DELHI: India’s manufacturing sector growth gained momentum in August with the Purchasing Managers Index (PMI) posting 58.6 as compared to 57.7 in July. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. According to S&P Global’s India Manufacturing Purchasing Managers’ Index report, new orders in and manufacturing output increased at the quickest rates in nearly three years during the month of August. “Firms geared up to handle rising demand by scaling up buying levels and rebuilding their input stocks at the second-strongest pace in 18-and-a-half years of data collection,” it said in its report. On the price front, cost inflationary pressures accelerated but there was a slower uptick in selling charges, it noted. “The PMI results for India painted a vibrant picture of the nation’s manufacturing landscape in August. Robust and accelerated increases in new orders and production suggest that the sector looks set to provide a strong contribution to the second quarter (fiscal) economic growth,” said Pollyanna De Lima, Economics Associate Director at S&P Global Market Intelligence. - **ANI**

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CONCERNS

MICHIGAN: According to the University of Michigan Health C.S. Mott Children's Hospital National Poll on Children's Health, more than half of parents identify mental health issues as their top health worry for their children and teens.

Overall, mental health and technology use topped this year's top ten list of parent concerns about health-related issues for children in the United States, surpassing childhood obesity, which parents regarded as the top children's health issue a decade ago.

"Parents still view problems directly impacting physical health, including unhealthy eating and obesity, as important children's health issues. But these have been overtaken by concerns about mental health, social media and screen time," said Mott Poll co-director and Mott paediatrician Susan Woolford, M.D., M.P.H.

Two-thirds of parents are worried about children's increased time on devices, including overall screen time and use of social media, taking the No.1 and No.2 spots on the list of children's health concerns this year, according to the nationally representative poll.

"Children are using digital devices and social media at younger ages, and parents may struggle with how to appropriately monitor use to prevent negative impacts on safety, self-esteem, social connections and habits that may interfere with sleep and other areas of health," Woolford said.

Screen time became a growing concern for parents during the pandemic, previous reports sug-

gest. Woolford encourages parents to regularly evaluate their children's use of technology and consider limiting use if they notice signs of unhealthy interactions or behaviours. Certain social media and device settings can also help protect kids.

The poll findings, which are based on 2,099 responses collected in February, also demonstrate parents' continued concern about children's mental health. The majority of parents view depression, suicide, stress, anxiety, and related topics like bullying as big problems.

And nearly half of parents expressed concern about a lack of mental health services. "The mismatch between the growing number of youth with mental health concerns and the limited access to mental health services has serious implications for children's well-being," Woolford said.

Parents also shared a high level of concern about school violence, which may reflect direct experience with school shootings or fights as well as media coverage about such events, Woolford said.

She added that changes to the school environment, such as metal detectors, armed guards and locked doors, as well as active

As children return to school, two issues are rising to the top of their parents' concerns: the impact of social media and the internet on children's lives.

shooter drills may remind children and parents about the potential for school violence. Parents may struggle with how to manage their own stress and anxiety while they try to reassure their children.

"Parents may want to talk with their child periodically about how safe they feel at school and what they've heard about violent inci-

dents," Woolford said.

"They should tailor the information to their child's age and avoid sharing graphic details while offering reassurance about safety measures that their school has in place."

Parents in low-income households were more likely to view several children's health issues as a major concern, including depression and suicide, bullying, school violence, unsafe neighbourhoods, drinking and drugs, smoking and vaping, teen pregnancy and sexual activity, child abuse and neglect, parental stress, discrimination, COVID, and health risks from pollution.

Meanwhile, parents in middle and high-income homes are more likely to rate overuse of devices and social media as significant problems. "Differences in how parents view children's health problems may reflect their day-to-day experiences dealing with environmental challenges such as unsafe neighbourhoods, as well as discrimination that may be more frequently experienced by children from low-income homes," Woolford said.

Concern about a greater number of child health issues may be reflected in this group's higher

reports of parental stress as a big problem, Woolford added. But parents across income groups rated other topics similarly, including unhealthy diet, obesity, healthcare costs, and lack of mental health services.

Falling just outside the top 10 children's health concerns are obesity (48 per cent), guns/gun injuries (47 per cent), lack of mental health services (47 per cent), poverty (45 per cent), drinking/using drugs (44 per cent), child abuse/neglect (42 per cent), followed by unequal access to health care (35 per cent), parental stress (35 per cent), inaccurate/misleading health information (31 per cent), teen pregnancy/sexual activity (31 per cent), discrimination (31 per cent), unsafe neighbourhoods (30 per cent), and health risks from polluted water and air (23 per cent).

At the bottom of the list: the safety of vaccines (16 per cent), over-involved parents/parents doing too much (13 per cent) and COVID (12 per cent).

"Today's school-aged children have experienced dramatic shifts in classroom environments, technology norms and increased mental health challenges," Woolford said. "Parents should partner with schools, mentors and their child's healthcare providers to address both ongoing and emerging health concerns. They should also regularly revisit conversations with their children and teens that encourage them to share any concerns they might be experiencing, both physically and emotionally."



SOHAR STUN DHOFAR TO REMAIN ON TOP

P: Played, W: Win, D: Draw, L: Loss, GF: Goals for, GA: Goals against, PTS: Points

Djokovic survives Djere scare

Three-time US Open champion fights back from two sets down against fellow Serb to advance

NEW YORK: Novak Djokovic avoided a huge shock as he recovered from a two-set deficit to beat fellow Serb Laslo Djere and reach the US Open fourth round on Friday.

Djokovic, 36, maintained his bid for a record-equalling 24th major title with a 4-6, 4-6, 6-1, 6-1, 6-3 win in New York.

It is the eighth time in Djokovic's career he has fought back from two sets down to win.

On how a break after the second set helped his comeback, he said: "I did a pep talk in the mirror. It worked."

He added: "I laughed at myself because I was so agitated and annoyed with the game. I had to force myself to lift my spirits."

Three-time US Open champion Djokovic, who is aiming to move level with Australian Margaret Court's tally of major wins, will play Croatian qualifier Borna Gojo in the last 16.

Gojo, ranked 105th in the world, continued his remarkable run at Flushing Meadows with a 6-4 6-3 6-2 win over Czech Jiri Vesely.

Djokovic will be the overwhelming favourite to beat 25-year-old Gojo when they meet on Sunday, but showed he can still be vulnerable with a poor start against 32nd seed Djere.

However, he also showed all of the tenacity and powers of recovery which have made him arguably the greatest player of all-time.

After clapping Djere out of Arthur Ashe Stadium, Djokovic said: "It was one of the toughest matches I've played here in many years."



"Huge, huge credit to Laslo for playing some of the best tennis I've ever seen him play."

Also, Spanish top seed Carlos Alcaraz continued the defence of his US Open men's title with a straight-set win over South Africa's Lloyd Harris on Friday.

Alcaraz, 20, was made to work hard in the third set before sealing a 6-3, 6-1, 7-6 (7-4) victory.

Alcaraz, aiming to become the first man to win back-to-back US Open titles since Roger Federer in 2008, will face Britain's Dan Evans in the third round. Third seed Daniil Medvedev won 6-2, 6-2, 6-7 (6-8), 6-2 against Chris O'Connell.

Meanwhile, John Isner brought

the curtain down on his professional career as the American veteran lost a five-set thriller to compatriot Michael Mmoh.

Isner, 38, lost 3-6, 4-6, 7-6 (7-3), 6-4, 7-6 (10-7) as Mmoh fought back from match point down to win a tense fifth-set tie-break.

Italian Matteo Berrettini is out after retiring when trailing 6-4 5-3 to France's Arthur Rinderknech.

Elsewhere, American quartet Taylor Fritz, Frances Tiafoe, Tommy Paul and Ben Shelton kept alive the nation's hopes of a first home men's singles champion since Andy Roddick in 2003.

Tiafoe, seeded tenth, is into the fourth round for the fourth

successive year after overcoming a slow start to beat France's Adrian Mannarino 4-6, 6-2, 6-3, 7-6 (8-6).

American men's No.1 Fritz, 25, needed only an hour and 30 minutes to win 6-1, 6-2, 6-0 against Jakub Mensik - on the Czech teenager's 18th birthday - to record his best run.

Paul, who won 6-1, 6-0, 3-6, 6-3 against Spain's Alejandro Davidovich Fokina, will play compatriot Shelton in the last 16 after he beat Russian Aslan Karatsev 6-4, 3-6, 6-2, 6-0. Rising star Shelton hit 26 aces, including one 147mph serve - the fastest of the tournament so far. - Agencies

Wozniacki, Gauff and Swiatek in 4th round

NEW YORK: Denmark's Caroline Wozniacki continued her dream comeback by reaching the US Open fourth round on Friday - where she will meet American sixth seed Coco Gauff.

Former world No.1 Wozniacki, who retired in 2020 and had two children before returning in August, beat American Jennifer Brady 4-6, 6-3, 6-1.

"If I play my best tennis, I know I'm tough to beat," Wozniacki, 33, said.

Gauff, 20, struggled in the first set against Belgium's Elise Mertens before fighting back to win 3-6, 6-3, 6-0 on Saturday.

There were also wins for Poland's defending champion Iga Swiatek and French Open finalist Karolina Muchova on day five at Flushing Meadows.

But Kazakh fourth seed Elena Rybakina was knocked out after a thrilling late-night encounter against Romanian 30th seed Sorana Cirstea.

Rybakina, 24, hit a double fault on match point as 33-year-old Cirstea continued one of the finest seasons of her career to reach the fourth round for the first time.

"Obviously day by day I feel like I'm getting a little bit better," Wozniacki said.

Gauff is aiming to become the first home singles champion since Sloane Stephens in 2017.

"A win is a win, it doesn't matter how you get it done," said Gauff. "If anything the



three-setters show everybody else I'm not going down without a fight."

World No.1 Swiatek reached the US Open last 16 with a dominant straight-set victory over Slovenia's Juvan.

The pair have known each other since they were teenagers but Swiatek was ruthless in a 6-0, 6-1 win, making only one unforced error in the first set and dropping just 15 points in the match.

"It is literally like playing against your sister because we've known each other for so long," the Pole said.

"I didn't like the fact that I was winning against my best friend, but I knew that I have to be really focused and not let myself think about that."

Swiatek will play Jelena Ostapenko, who she has not beaten in three attempts, after the Latvian 20th seed fought back to beat American Bernarda Pera 4-6, 6-3, 6-3. - Agencies

THREE MATCHES IN SEPTEMBER

Ferguson to captain Kiwis in Bangladesh ODI series

WELLINGTON: Lockie Ferguson will captain New Zealand in their ODI series against Bangladesh later this month with Tom Latham among a group of senior players given a break before the World Cup.

Latham, currently leading the one-day side in place of Kane Williamson, has been rested from the three-match tour in late September along with Devon Conway, Matt Henry, Daryl Mitchell, Glenn Phillips, Mitchell Santner and Tim Southee to allow them a short period at home.

Trent Boult will feature along with Kyle Jamieson and Adam Milne. The spin bowling will be shared between Ish Sodhi, Rachin Ravindra and Cole McConchie.

Ferguson recently captained New Zealand in a T20 warm-up match against Worcestershire on the current tour of England.



"Lockie is an experienced bowler at the international level, and this is an opportunity for him to really lead from the front with not just the bowling group but the team as a whole," head coach Gary Stead said. "He stepped into the role for the warm-up matches in England and led a group with a lot of moving parts well."

"We have a very full schedule

between now until the end of our tour to Pakistan in April including the World Cup and the start of the new World Test Championship cycle so trying to keep players and staff fresh and ready at the right times is paramount," Stead added.

Dean Foxcroft, who has recently qualified for New Zealand and made his T20I debut against UAE last month, has been included in the squad. Foxcroft had also featured in a D10 tournament in Oman.

The three ODIs will take place in Dhaka on September 21, 23 and 26 with the teams then heading to India for the World Cup.

New Zealand squad: Lockie Ferguson (capt), Finn Allen, Tom Blundell, Trent Boult, Chad Bowes, Dane Cleaver, Dean Foxcroft, Kyle Jamieson, Cole McConchie, Adam Milne, Henry Nicholls, Rachin Ravindra, Ish Sodhi, Blair Tickner, Will Young. - Agencies

OLYMPIC SOLIDARITY COMMISSION

FIH boss appointed to top IOC body

MUSCAT: The International Hockey Federation (FIH) President, Tayyab Ikram, has been appointed by the President of the International Olympic Committee (IOC) Thomas Bach, to the IOC Olympic Solidarity Commission.

The Olympic Solidarity Commission is responsible for defining the main courses of action and managing the activities of Olympic Solidarity, for example by approving programmes and the related budgets, and monitoring their implementation.

It enjoys financial, technical and administrative autonomy, and reports to the IOC Executive Board and President, keeping them regularly informed about the main decisions taken.

In a letter addressed to the FIH President, IOC President Thomas Bach wrote: "Having reviewed the composition of the IOC Commissions this year, in consultation



with their respective chairs, it is a great pleasure for me to appoint you as a member of the Olympic Solidarity Commission. I thank you in advance for the valuable contribution you will provide to the work of the commission and look forward to the great pleasure of seeing you soon."

Speaking on the appointment, Ikram said: "It is a great honour for me to once again serve in the IOC Olympic Solidarity Commis-

sion, which has a huge impact on the athletes and in sports overall. It is a very important responsibility that I welcome wholeheartedly. The Commission does a lot for the welfare of athletes and the development of sport in all countries which has always been a personal mission of mine as well. My goal will be to not just help our sport of hockey, but also all athletes, no matter which sport they belong to."

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leading to reduced waiting times when visiting branches. The new features enable customers to apply digitally for a variety of Credit Cards including Visa Gold credit card, Visa Classic Credit Card, Bank Muscat Oman Air Visa Platinum credit card, Bank Muscat Lulu Titanium Mastercard credit card, Al Jawhar Visa Platinum credit card, Asalah Visa Signature credit card and the Private Banking Visa Infinite credit card according to the eligibility norms for the same. After selecting the desired product and submitting the application form, the customer will receive a confirmation letter with the reference number of the form on the registered mobile phone number and e-mail. The bank also delivers Credit Cards to the customer's doorstep through courier services.

TWO-YEAR CONTRACT

Federal Transformers and Switchgears announces delivery of first batch packaged sub stations to Kahraama, Qatar



MUSCAT: Federal Transformers and Switchgears (FTS) Oman, an integral division of the Smart Electrification and Automation Sector (SEA) of The Zubair Corporation announces the delivery of the first batch of 'Made in Oman' Packaged Sub Stations (PSS) to Kahraama, the Qatari Establishment for Electricity and Water, Qatar as part of a two-year contract. The leadership team of the Smart Electrification and Auto-

mation Sector signed the prestigious OMR 16 million contract in early 2023 for the manufacture, testing, and supply of PSS of various ratings by FTS Oman. The delivery marks a significant milestone within the project and highlights the company's commitment to delivering high quality products and solutions as well as foster strong partnerships with customers within the Sultanate of Oman and in the region. FTS is the only

approved supplier for PSS to Kahraama and has developed unique solutions as well as obtained accreditation from KEMA, Netherlands after multiple type tests. Sultan Al Ghaithi, Chief Executive Officer of SEA noted, "Our team's expertise and dedication have made this achievement possible. We proudly extend our support to the electricity distribution system in the nation and the region across various government,

oil & gas, and infrastructural projects through value-added electrical solutions and products. "The first batch was recently inspected and accepted by Kahraama; an entity well-noted for their stringent standards for product specifications." This contract will further FTS's role in adding diversified economic value in line with Oman Vision 2040 as well as enhance employment and business opportunities

that encourage national industrial sector participation. Federal Transformers and Switchgears is a leader in the field of manufacturing transformers and switchgears within the region and actively participates in supporting the growth of the smart electrification and automation sector by provision of advanced products that contribute to improving the infrastructure of the electric division in the region.





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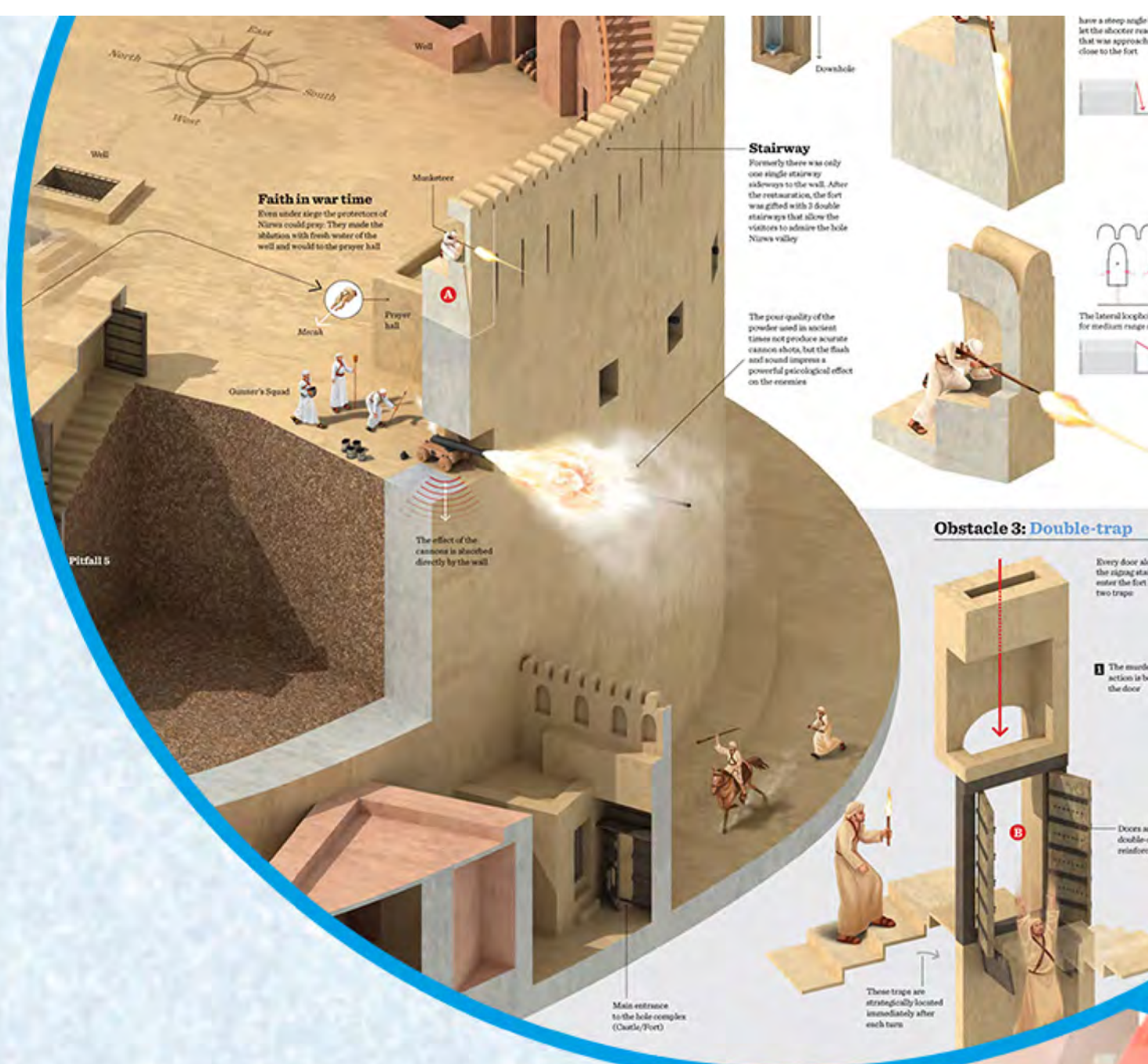
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