

HIS MAJESTY SENDS CABLE OF CONDOLENCES TO KING OF KSA

His Majesty Sultan Haitham bin Tarik has sent a cable of condolences and sympathy to Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud of the Kingdom of Saudi Arabia on the death of Prince Mamdouh bin Abdulaziz Al Saud. His Majesty expressed his sincere condolences and sympathy, praying to the Almighty Allah to rest the deceased's soul in peace in paradise and grant his family patience to bear the loss.



HIS MAJESTY SENDS CABLE OF CONGRATULATIONS TO UAE PRESIDENT

His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to His Highness Sheikh Mohammed bin Zayed Al Nahyan, President of the UAE on his country's 52nd National Day. His Majesty the Sultan expressed his sincere greetings and wishes of good health, happiness and a long life to the UAE president and for his country's people further progress and prosperity under His Highness wise leadership. — **ONA**



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OMAN, SWITZERLAND KEEN TO BOOST ECONOMY, INVESTMENT AND TOURISM

A number of issues related to the friendship and cooperation between the two countries were also discussed

MUSCAT: His Majesty Sultan Haitham bin Tarik and President Alain Berset of the Swiss Confederation reaffirmed their interest in promoting more partnership initiatives and exchange of expertise at both governmental and private sector level, especially in the fields of economy, trade, investment, tourism, environment, logistics, renewable energy, education and research.

This was stated in a joint communique issued on the occasion of the Swiss President's visit to the Sultanate of Oman.

It reads as follows: "Based on the friendship, historical ties and close cooperation between the Sultanate of Oman and the Swiss Confederation, and in response to the gracious invitation extended by His Majesty Sultan Haitham bin Tarik Sultan of Oman on the occasion of the 50th anniversary of the establishment of diplomatic relations



between the two countries, His Excellency Alain Berset, President of the Swiss Confederation, paid an official visit to the Sultanate of Oman on Thursday, the 16th of Jumada Al-Awwal, corresponding to 30 November and Friday, the 17th of Jumada Al-Awwal, corresponding to 1 December, 2023."

During the visit, His Majesty the

Sultan discussed with His Excellency the President of Switzerland a number of issues related to the friendship and cooperation between the two countries, and exchanged views on various regional and international developments.

In terms of bilateral cooperation, both countries expressed their satisfaction with the grow-

ing pace of cooperation in various fields and reaffirmed their interest in promoting more partnership initiatives and exchange of expertise at both governmental and private sector level, especially in the fields of economy, trade, investment, tourism, environment, logistics, renewable energy, education and research.

With regard to political, security and humanitarian, and human rights issues, both sides expressed their strong support for principles of dialogue, negotiation and mediation in resolving conflicts and addressing challenges in order to achieve security, peace, peaceful coexistence and stability for all. They also expressed firm ad-

herence to the principles of international law and respect for the multilateral international system to establish justice, freedom, and the human right to a dignified life.

His Majesty the Sultan and His Excellency the President of Switzerland commended the Global Health and Peace Initiative spearheaded by the Sultanate of Oman and Switzerland within the World Health Organisation, supporting the concept of health and peace for all through joint global cooperation.

On the occasion of the Swiss President's visit to the Sultanate of Oman, the two countries signed several Memoranda of Understanding including in the areas of healthcare development and capacity building with the Swiss company Roche, cooperation in the tourism sector, and cooperation on sustainable energy and sustainable energy technologies. In the latter area, a concrete cooperation between the Ministry of Energy and Minerals of the Sultanate of Oman and a consortium led by the Swiss Federal Laboratories for Materials Science and Technology will start in January 2024.

In addition, a letter of intent for cooperation between the Diplomatic Academy of the Foreign Ministry of Oman and the Geneva Centre for Security Policy, and an agreement on the employment authorisation of accompanying persons of official employees were signed. **>A2**

TOP THREE INSIDE STORIES

OMAN Oman, Iran discuss developments in Gaza

1 Sayyid Badr bin Hamad Al Busaidi, Foreign Minister discussed in a phone call with Dr. Hossein Amir Abdollahian, Foreign Minister of the Islamic Republic of Iran, the developments witnessed in Gaza Strip and the efforts accorded to cease escalation and the brutal Israeli aggression. **>A2**

WORLD Gaza death toll climbs after ceasefire ends

2 Health authorities in Gaza said that at least 178 people had been killed by late Friday afternoon after the seven-day pause in fighting between the Hamas and Israel ended. Qatar, a key mediator in the war, said it was committed to continuing efforts alongside its partners to secure another truce. **>A6**

MARKET Muscat bourse ends on positive note

3 The Omani stock market concluded the week on a positive note, with the leading index increasing 0.81 percent. This marks the fourth consecutive week in the green, as the market ends the month of November with an overall gain of 2.48 percent, according to an analyst. **>B1**

IEA REPORT Oman's fossil fuel expertise could help drive clean energy transitions



Times News Service

MUSCAT: Oman has significant potential to channel its deep expertise in the production of fossil fuels towards clean energy projects that could accelerate the country's efforts to lower its emissions and diversify its economy, according to a new report. The International Energy

Agency (IEA) launched the 'Leveraging Fossil Fuel Capabilities for Clean Energy Transitions: Assessment of Opportunities in Oman', report this week at its headquarters in Paris.

The report was prepared by IEA Chief Energy Economist Tim Gould and Oman's Undersecretary for Energy and Minerals Mohsin Alhadhramy. **>A2**



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MUSCAT



52ND UAE UNION DAY

UAE National Day holidays: Oman makes merry

Times News Service

MUSCAT: Oman experienced a notable influx of tourists from neighbouring UAE over the weekend, leading to bustling activity in hotels and restaurants.

In Muscat and Al Jabal Al Akhdar, there was a noticeable surge in guest arrivals, coinciding with the UAE's Union Day (National Day) celebrations, which granted a long weekend from December 2 to 4 (Saturday through Monday).

The roads of Oman saw an increased presence of cars bearing UAE number plates, while restaurants in Muscat were bustling with activity throughout the weekend.

Oman, offering an ideal destination for a three to four-day getaway, particularly drew residents from the UAE due to excellent road connectivity.

David KS, a Dubai resident and



seasoned marketer, chose to spend his long weekend in Oman, marking his tenth visit in five years.

Speaking to *Times of Oman*, he expressed his fondness for the Sul-

tanate's serene atmosphere, citing its rugged mountain peaks, stunning beaches, historic forts, and the traditional Muttrah souq as a refreshing escape from the fast-

paced and flashy UAE.

"I planned a night's stay at one of the resorts in the cool, mountainous region of Al Jabal Al Akhdar on Friday. With numerous stay options available, I intend to spend the remaining two days in Muscat, where I also have friends," he said.

Ananthan, another Dubai-based expatriate, had lived in Oman for 15 years before moving to the UAE two years ago. He said: "The long weekend is a blessing as it gives me time to catch up with my old family friends. And the weather in Oman makes it just a wonderful break. We head back on Sunday and the last two days have just soaked in the love and hospitality of Oman by visiting some popular restaurants where we enjoyed dining many years back."

Managers of various establish-

ments echoed the heightened activity, with a popular Chinese restaurant on Rex Road reporting significant bookings from groups of 10-12 guests arriving from the UAE, contributing to a successful weekend.

Similarly, hotel apartment owners in Ghubra noted a surge in bookings until Sunday, primarily attributed to guests arriving from the UAE.

The extended weekend in the UAE, coinciding with Union Day, brought delight to the Oman market, highlighting the immense tourism potential of the country.

Oman's diverse landscapes, from the rose-strewn terraces of Al Jabal Al Akhdar to the golden expanses of Sharqiya Sands, the majestic Nizwa fort, and the captivating Muttrah Corniche, continue to allure visitors seeking varied experiences.



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Oman’s Amna Al Rasbi wins bronze
at Seoul International Invention Fair

Chosen as Oman’s
representative by
the GCC Patent
Office, Amna stood
out among 484
inventions presented
by 26 countries,
earning accolades
for her innovation

Times News Service

MUSCAT: Amna Al Rasbi, a young engineer from Oman, has secured a significant achievement by earning a bronze medal at the prestigious Seoul International Invention Fair (SIIF) 2023 recently.

Regarded as a pinnacle for groundbreaking innovations, this global stage congregates the brightest minds and industry leaders to unveil visionary concepts



and pioneering products to a diverse spectrum of stakeholders, from manufacturers and investors to distributors, licensing firms, and the general public.

A commitment to environmental sustainability

Chosen as Oman’s representative by the GCC Patent Office, Amna stood out among 484 inventions presented by 26 countries, earning accolades for her innovation. Titled “Sustainable organic pollutant removal in refinery wastewater using nanoparticles,” her creation embodies a commitment to environmental sustainability in



line with Oman Vision 2040.

This accomplishment follows previous recognitions, including the Thailand Award for the Best International Invention and Inno-

vation from the National Research Council of Thailand and the GCC Patent Office Award.

Sustainable future

Expressing her thoughts on the achievement, Amna said, “This invention surpasses mere wastewater treatment; it establishes a precedent in environmental technology, aligning with Oman’s vision for a sustainable future.”

Grateful for the support and opportunities that led to this moment, she said, “This achievement underscores the potency of innovation and determination. I eagerly anticipate the journey ahead, continuing to catalyse posi-



tive change through innovative solutions.” Pledging to persist in her endeavours within sustainable solutions and environmental technologies, Amna highlighted SIIF’s significance, stating, “This platform not only showcases Oman’s innovation but also amplifies my work on the global stage.”

She elaborated, “This award signifies acknowledgment of dedication and success, inspiring continuous improvement and goal attainment. Participating in such global forums strengthens Oman’s innovation and technological landscape, fostering a robust global reputation.”

Acknowledging the pivotal

role played by the Sultanate’s authorities in nurturing innovators through financial and technical support, training, and empowerment, Amna emphasised their contribution in enabling global competitiveness and success in innovation and invention fields.

Established in 2002 to promote and market inventions, SIIF, currently patronised by the City of Seoul, the World Intellectual Property Organisation, and the International Federation of Inventors’ Associations, has evolved into a premier event, uniting inventors and researchers worldwide to showcase pioneering ideas and products to a global audience.

Oman’s domestic liquidity tops OMR21bn by September 2023

MUSCAT: Oman’s domestic liquidity increased by 4 percent to reach OMR21.68 billion at the end of September 2023 compared to the same period in 2022, according to the statistics issued by the National Centre for Statistics and Information (NCSI).

The preliminary data issued by the NCSI showed that the total cash issued increased by 0.7 per-

cent to OMR1.617 billion at end of September 2023 compared to OMR1.60 billion at end of September 2022.

The narrow money supply (M1) decreased by 2.9 percent to OMR5.67 billion at the end of September 2023 compared to OMR5.841 billion at end of September 2022. The total foreign assets with the Central Bank of Oman (CBO) fell

by 0.7 percent to OMR6.20 billion by September 2023 compared to OMR6.24 billion by end of September 2022.

The deposits of the private sector with the commercial banks and Islamic outlets reached OMR18.38 billion by end of September 2023. This an increase of 6.3 percent compared to the same period in 2022, when the deposits stood

at OMR17.30 billion.

The total loans and finance by commercial banks and Islamic outlets increased by 5.7 percent to OMR30.43 billion by end of September 2023 compared to OMR28.78 billion in the same of period of 2022. The average interest on the total loans increased by 0.7 percent to 5.452 percent by end of September 2023. — OMA



ROYAL DIRECTIVE

Muscat Dialogue
Sessions part of
Oman Vision 2040



Times News Service

MUSCAT: The Muscat Governorate will organise Muscat Dialogue Sessions 2023 on Monday in the presence of Sayyid Saud bin Hilal Al Busaidi, the Governor of Muscat, Ahmed bin Muhammad Al Humaidi, the head of Muscat Municipality, members of the Shura Council and the Municipal Councils members.

Walis of the wilayats, their deputies, and representatives of government authorities in the governorate will also take part in the meeting.

The organisation of these sessions comes as part of implementation of the royal directive of His Majesty the Sultan. It also comes in support of the development process and the involvement of society.

Through these sessions, the governorate aims to seek ideas and suggestions.

Additionally, it seeks to involve various groups in identification

of projects with priority for each theme, and consideration of their implementation in accordance with the Oman Vision 2040.

The dialogue sessions will be implemented during three days and highlight subjects related to promising sectors that aim to achieve sustainable development. On the first day, it will discuss the humanisation of cities, and the environmental volunteering works.

On the second day, the investment opportunities, technology and innovation will be discussed. On the third day, the concluding session will review the most prominent results and recommendations referred by an elite group of academics, entrepreneurs, specialists, and groups of youth, colleges and universities’ students.

It is worth-noting that these sessions come as a continuation of youth meetings and dialogues’ series that were implemented by Muscat Governorate in the past.

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Oman, Swiss Confederation sign pacts in different fields



The memoranda were signed under the patronage of Dr. Alain Berset, President of the Swiss Confederation

MUSCAT: The Sultanate of Oman and the Swiss Confederation signed in Muscat on Thursday several memorandums of understanding (MoUs) to enhance areas of co-operation between the two friendly countries in various sectors.

The memoranda were signed under the patronage of Dr. Alain Berset, President of the Swiss Confederation, within the context of his official visit to the Sultanate of Oman.

The memoranda covered the fields of sustainable and renewable energy and its technologies, tourism, healthcare, capacity building, diplomatic studies and training.

An MoU signed by the Ministry of Energy and Minerals with the Swiss Federal Office of Energy deals with sustainable and renewable energy and its technologies and aims at developing bilateral cooperation in green hydrogen projects related to production, processing, storage and consumption. It also provides for exchanging knowledge and expertise in relevant laws, regulations and policies.

The Foreign Ministry signed two memorandums of understanding: The first, linked with the Geneva Centre for Security Policy in the Swiss Confederation, deals with diplomatic studies and training, while the second MoU, signed with the Swiss Federal Council, pertains to work permits for persons accompanying official employees.

The Ministry of Heritage and

Tourism signed a memorandum of understanding with the Swiss Tourism Authority. The MoU provides for enhancing cooperation between the two sides and exchanging experiences and knowledge in the field of tourism.

The Ministry of Health signed an MoU with the Swiss company F. Hoffmann La Roche dealing with ways of developing cooperation between the two sides. Besides providing better healthcare, the MoU provides for the endorsement of a programme titled "Start of Professional Career March", which seeks to provide local talents with key skills in the fields of pharmacy and diagnostics.

The signing ceremony was attended by Dr. Hilal Ali Al Sabti, Minister of Health (Head of the Mission of Honour), Mahmoud Hamad Al Hassani, Ambassador of the Sultanate of Oman to the Swiss Confederation, Dr. Thomas Oertel, Ambassador of the Swiss Confederation to the Sultanate of Oman, and other officials from both sides. -ONA

Swiss President lauds role of Omani-Swiss relations in promoting international peace

MUSCAT: Dr. Alain Berset, President of the Swiss Confederation, hailed the positive role of Omani-Swiss relations in promoting international peace and stability.

The President commended the two countries' commitment to neutrality in regional and international issues, noting that Oman and Switzerland share common grounds that contribute to the consolidation of bilateral cooperation.

The President made the statement during an event at the Diplomatic Club marking the conclusion of the Omani-Switzerland Mediation Week, which was organised by the Foreign Ministry in cooperation with its Swiss counterpart. The event coincided with the President's official visit to the Sultanate of Oman.

Dr. Alain Berset expressed his satisfaction over the level of bilateral relations and endeavours to develop them. He stressed that the two sides share a desire to expand areas of cooperation to cover climate change, artificial intelligence and other spheres.

The President valued Omani-Swiss efforts to promote universal health coverage and transform it into "a bridge leading to global peace", notably through a joint Omani-Swiss initiative titled "Global Health for Peace Initiative", which underscores the importance of implementing health policies.

"This gathering constitutes an opportunity to discuss the Omani-Swiss Initiative and highlight the common link between health and peace, whose accomplishment will not be possible without effective partnership among all countries of



the world," said the President.

Dr. Alain Berset stressed that the initiative focuses on the vital role of the World Health Organisation (WHO) during emergen-

cies and crises. The initiative lays emphasis on protecting health missions and delegations at a time the world is witnessing different incidents. It envisages that

health issues top the hierarchy of government priorities (everywhere in the world) and that neutrality remains a permanent humanitarian principle for providing comprehensive healthcare during crises.

The Omani-Switzerland Mediation Week was aimed at establishing a new network of relations with the Swiss government and international organizations.

The gathering was attended by Dr. Hilal Ali Al Sabti, Minister of Health (Head of the Mission of Honour), Mahmoud Hamad Al Hassani, Ambassador of the Sultanate of Oman to the Swiss Confederation, Dr. Thomas Oertel, Ambassador of the Swiss Confederation to the Sultanate of Oman, and officials from both sides. -ONA

POSTAGE STAMP



President of Swiss Confederation unveiled stamp marking 50th anniversary of diplomatic ties

MUSCAT: Dr. Alain Berset, President of the Swiss Confederation, within the framework of his official visit to the Sultanate of Oman, inaugurated a joint commemorative postage stamp to celebrate the 50th anniversary of the establishment of bilateral relations between the Sultanate of Oman and the Swiss Confederation.

The postage stamp was issued by Oman Post, an affiliate of Asyad Group. The design of the postage stamp includes the historical "Jabreen Castle" in the Wilayat of Buhla and Waldeg Castle in the city of Niklaus, Switzerland.

The two landmarks were chosen due to the fact that both are from the same era (17th century).

Jabreen Castle and Waldeg Castle are unique with their intricate architectural design and glorious heritage landmarks, and the two historical sites are surrounded by breathtaking natural scenery.

The history of diplomatic relations between the Sultanate of Oman and the Swiss Confederation goes back to 1973 when Max Casanova became the first non-resident ambassador to the Sultanate of Oman. Since then, the relations between the two countries continued on the bases of peace, security and economic development.

Meanwhile, the commemorative postage stamp will be available for sale in Oman Post's stamps and collectables store in the Opera Galleria. -ONA

HONOURABLE LADY HOSTS DINNER IN HONOUR OF SPOUSE OF SWISS PRESIDENT

Her Highness the Honourable Lady Assayida Ahd Abdullah Hamed Al Busaidi, Spouse of the Sultan of Oman hosted a dinner at Al Alam Palace in honour of Spouse of the President of the Swiss Confederation, on the occasion of her visit to the Sultanate of Oman. The dinner was attended by a number of figures from the Omani and Swiss sides. -ONA



TWO-DAY VISIT

Swiss Confederation President leaves Oman



MUSCAT: President Dr. Alain Berset of the Swiss Confederation left Muscat on Friday after an official two-day visit to the Sultanate of Oman, during which he met with His Majesty Sultan Haitham bin Tariq.

Sayyid Khalid Hilal Al Busaidi, Minister of the Diwan of Royal Court led the farewell party for the Swiss President and his accompanying delegation at the Royal Airport.

They were also seen off by Sayyid Badr Hamad Al Busaidi, Foreign Minister, Dr. Hilal Ali Al Sabti, Minister of Health (Head of the Mission of Honour), Mahmoud Hamad Al Hassani, Ambassador of the Sultanate of Oman to the Swiss Confederation and Dr. Thomas Oertel, Am-

bassador of the Swiss Confederation to the Sultanate of Oman.

The Swiss President and his spouse were accompanied during the visit by an official delegation that comprised Dr. Thomas Oertel, Ambassador of the Swiss Confederation to the Sultanate of Oman, Ambassador Maya Tissot,

Head of the Middle East and North Africa Division at the Federal Department of Foreign Affairs, Nora Kronig Romero, Head of the International Affairs Division and Vice-Director General of the Federal Office of Public Health, Ambassador Wolfgang Amadeus Brühlhart, Swiss Special Envoy for the Middle East and a number of officials at the Swiss Confederation. -ONA

AGREEMENTS SIGNED

President of Swiss Confederation and his Spouse visit National Museum

MUSCAT: President Dr. Alain Berset of the Swiss Confederation and his spouse visited the National Museum, within the framework of their official visit to the Sultanate of Oman.

They were greeted upon arrival at the museum by Jamal Hassan Al Mosawi, Secretary General of the National Museum.

During his visit, the Swiss President was briefed on the designs of some Museum projects being created by a team of Swiss architects and designers at the as-Saidiya School for Education, Bayt Sayyida Nadir bin Faisal, and Bayt Sayyida Muzna bin Nader. These projects coincided with the celebration of the 50th anniversary of Omani-Swiss diplomatic relations. The celebration included the signing of agreements between the National Museum and the Swiss side for the design of some Museum projects.

Additionally, there was a collaboration with the Swiss Confederation in organising the exhibition "Swiss Non-Conformist Design" during the period from February to July 2023. The exhibition celebrated the uniqueness of Swiss modern design from



the early 20th century. This exhibition marked the first appearance of the Swiss Non-Conformist design in the Middle East and one of the first of its kind globally outside Switzerland.

Following this, the President toured the Museum and its corridors with his accompanying delegation, receiving detailed explanations about it. They explored the Museum's Galleries highlighting the cultural heritage of the Sultan-

ate of Oman, from the emergence of human civilisation in Oman to the present day.

The tour included viewing artefacts representing prominent Omani sites listed on the UNESCO World Heritage List in Prehistory Galleries (such as Bat, Al-Khutim, and Al-Ayn Gallery, the Land of Frankincense and Magan Civilisation). They also visited the Splendors of Islam Gallery and Oman and the World Gallery.

Furthermore, he toured the Intangible Heritage Gallery, learning about traditional Omani musical patterns and viewing exhibits of musical instruments in the Sultanate of Oman.

At the end of the tour, he recorded a message in the VIP visitors' book expressing his admiration for the National Museum's collection, which reflects the history and culture of the Sultanate of Oman. He thanked and appreciated those responsible for the National Museum.

The Swiss President and his spouse were accompanied during the visit by Dr. Hilal Ali Al Sabti, Minister of Health (Head of the Mission of Honour), Dr. Madeeha Ahmed, Al Shibani, Minister of Education and a number of officials. -ONA

MUSICAL CONCERTS

Spouse of Swiss Confederation's President visits ROHM, Muttrah Souq



MUSCAT: Muriel Zeender Berset, Spouse of Dr. Alain Berset, President of the Swiss Confederation, visited the Royal Opera House Muscat (ROHM), as part of the current official visit of the President and his spouse to the Sultanate of Oman.

The guest toured the ROHM and listened to a briefing about its departments and facilities, its performances and its programmes throughout the year. She also took note of the latest equipment used in the field of international musical concerts.

During her tour, the Spouse of the President of the Swiss Confederation learned about the architectural designs that characterize the ROHM which are derived from a blend of Omani architectural cultural heritage and global cultures.

The guest also visited Muttrah Souq (traditional market) and viewed its ancient and modern exhibits, including handicrafts, silverware and daggers, traditional weapons, traditional costumes, Omani Halwa sweets and various spices.

Moreover, the guest explored the corridors and alleys of the market and viewed its decorations that are inspired by the Omani environment, notably the use of local materials that maintained the market's traditional



character.

It is worth noting that Muttrah Souq is one of the oldest markets in the Sultanate of Oman. It constitutes a model of ancient oriental markets. Muttrah Souq is distinguished for its narrow, winding corridors covered with wooden ceilings that further extend into the city of Muttrah.

The entrance to Muttrah Souq begins with a memorable arched gateway facing the Sea of Oman and the Muttrah Sea Road. The opposite side of Muttrah Souq's main arcade leads to the old city, where it gives access to visitors arriving from adjoining Omani villages, neighbourhoods and far-away cities.

During the two visits, the spouse of the President of the Swiss Confederation was accompanied by Dr. Madiha Ahmed Al Shaibani, Minister of Education. -ONA

Gaza death toll climbs after ceasefire ends

Qatar, a key mediator in the war, said it was committed to continuing efforts alongside its partners to secure another truce

GAZA: Health authorities in Hamas-run Gaza said at least 178 people had been killed by late Friday afternoon after the seven-day pause in fighting between the militants and Israel ended. Officials said there were also 589 injuries recorded during the day. DW cannot independently verify death tolls in the war. Meanwhile, the Israel Defence Forces (IDF) said they had struck more than 200 Hamas targets after



fighting resumed. IDF spokesman Avichay Adraee wrote in Arabic that airstrikes were carried out in Gaza's north and south, including in Khan Younis and Rafah. The Qassam Brigades said it had fired several barrages of rockets toward Israel. Qatar, a key mediator in the war, said it was committed to continuing efforts alongside its partners to secure another truce. "Continuous bombardment of Gaza complicates mediation efforts and exacerbates humanitar-

ian catastrophe," said Qatari Foreign Minister Sheikh Mohammed bin Abdulrahman Al Thani, in comments carried by the Reuters news agency. Israel has told the United Nations it will not renew a visa for the top UN humanitarian aid official for Gaza and the West Bank. Lynn Hastings, who is based in Jerusalem, has served as the deputy special coordinator for the Middle East peace process and UN humanitarian coordinator for the Occupied Palestinian Territory for almost three years.

"We've been informed by the Israeli authorities that they would not renew the visa of Miss Hastings past its due date at some point later this month," UN Secretary-General Antonio Guterres' spokesperson Stephane Dujarric told reporters in New York. In late October, the Israeli Foreign Ministry criticised Hastings sharply on X, formerly Twitter, saying: "According to UN ethics, she is supposed to be impartial and objective, but unfortunately she is neither. 'Hastings' dangerous rhetoric endangers innocent Israeli and Palestinian civilians," the ministry wrote. Dujarric did not mention the Israeli Foreign Ministry but said Hastings had faced some "public attacks" online that "were utterly unacceptable." "The secretary-general is full confidence in Ms. Hastings, the way she's conducted herself and the way she's done her work, being the humanitarian coordinator in the occupied Palestinian territory is challenging work, to say the least, both in terms of the humanitarian situation — and the political situation," he added. **-DW**



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Pro-Palestine protester sets herself on fire



ATLANTA: A protester with a Palestinian flag set herself on fire outside the Israeli consulate in Atlanta, The Times of Israel reported citing the local police. The protester remains in critical condition after being intervened by a security guard at the scene. The guard also sustained burn injuries while trying to save the protestor, and his condition remains uncertain, police said. "We believe that was an act of extreme political protest," Atlanta Police Chief Darin Schierbaum said during a press conference. The protester arrived at the building where the Israeli consulate is located and several other businesses and after pouring gasoline on herself she attempted to self-immolate, Schierbaum said. "We believe this building remains safe, and we do not see any

threat here," he added. The FBI's Atlanta office said that it was coordinating with local law enforcement on the matter, The Times of Israel reported. Separately, Ra'am chairman MK Mansour Abbas has become the first Arab party leader in Israel's history to publicly call on the armed Palestinian factions to demilitarise and work with the Palestinian Authority in order to establish a Palestinian state through non-violent means. "In order to move forward, the Palestinian militant groups need to throw down their arms. They need to work hand in hand with the Palestinian Authority in order to realise a national movement that will aspire for a state of Palestine in a peaceful solution alongside the state of Israel," Abbas told CNN. **-ANI**

Syrian govt reports Israeli airstrikes

DAMASCUS: Syria's Defence Ministry and state media reported overnight Israeli airstrikes near Damascus on Saturday, albeit not reporting any casualties or injuries. "At approximately 1:35 a.m. on Friday, the Israeli enemy carried out an air assault from the direction of the occupied Golan Heights, targeting some points near the city of Damascus," the Syrian Defence Ministry said in a statement. The ministry statement followed similar reports on state television. Israel has struck government-controlled territory in Syria on a relatively small scale several

times since Hamas' October 7 attacks and also on a fairly regular basis since the start of the Syrian civil war back in 2011. It's comparatively rare, however, for Israel to comment on the strikes, which often target Hezbollah in Syria or other similar groups. The Syrian Observatory for Human Rights, an opposition war monitor based in the UK, said the strikes hit in the area of the south Damascus suburb of Sayyida Zeinab, where it said that "there are military forces working with the Lebanese Hezbollah." **-DW**





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Wellington welcomes first Kiwi chicks in over 150 years

WELLINGTON: Conservationists in Wellington, New Zealand, celebrated the discovery of two kiwi chicks, for the first time in over 150 years, marking a historic moment for the iconic national bird, CNN reported. The Capital Kiwi Project, initiated just a year ago, successfully reintroduced the North Island brown kiwi to the city. Located in Makara, a suburb a mere 25 minutes from the city centre, these two chicks contribute to a local total of 65 North Island brown kiwi. While the brown kiwi is one of the country's more common species, the New Zealand Department of Conservation warns of potential extinction within two generations without robust conservation efforts. The Capital Kiwi Project, with plans to monitor the chicks using transmitters, aims to hatch another 18 brown kiwi chicks, aspiring to establish



a sizable, wild population in the capital, according to CNN. Once numbering around 12 million, the kiwi population in New Zealand has drastically declined to 68,000, highlighting the urgency of conservation. Save the Kiwi charity and approximately 90 other conservation programmes are working diligently to boost the population. Predators like stoats, cats, dogs, and ferrets pose a significant threat, caus-

ing a 2 per cent annual decline in the Kiwi population, according to the New Zealand Department of Conservation. Save the Kiwi reveals a stark statistic, noting that 95 per cent of wild-born Kiwis in New Zealand face mortality before reaching adulthood. The primary culprits are roaming dogs and stoats preying on chicks. The Kiwi Recovery Plan, initiated in 1991, concentrates on predator control and community engagement to address the population decline. Capital Kiwi Project team leader Paul Ward expressed optimism about the project's future. Last November's release of 63 kiwis near Wellington marked a significant milestone, bringing wild kiwi back to the area after a century. The successful births of the two chicks signal hope for the ongoing conservation efforts to secure the kiwi's place in New Zealand's natural heritage. **-ANI**

South Korea deploys first military spy satellite

SEOUL: South Korea has launched its first spy satellite into orbit, Seoul said on Saturday, in an attempt to compete with its estranged neighbour North Korea. **What do we know so far?** A SpaceX Falcon 9 rocket carried the satellite from California's Vandenberg Space Force Base at 10:19 am local time (1819 GMT) Friday. It was placed into orbit about an hour after launch and it "successfully established communication with an overseas ground station," the South Korean Ministry of National Defense said. "With this successful launch of the military satellite, our

military has secured independent intelligence, surveillance and reconnaissance capabilities," the ministry said in a statement, adding the South Korean military is also developing a micro satellite system project for rapid monitoring and early warning. South Korea has been trying to increase its surveillance capabilities to gain strategic advantage over North Korea. Seoul has a contract with SpaceX to launch five spy satellites by 2025, in order to increase its surveillance of the Korean Peninsula. This year in May, South Korea also used its own Nuri launch vehicle to place a mission-capable satellite into

orbit for the first time. The satellite launched on Friday is an electro-optical and infra-red device, while the four following satellites are due to feature synthetic aperture radar (SAR), which can "see" through cloud cover and at night. "Until now, South Korea has relied heavily on US-run spy satellites when it comes to monitoring the North. While the South has succeeded in the launch of a military communications satellite, it has taken much longer for a reconnaissance satellite due to higher technological hurdles," Choi Gil-il, professor of military studies at Sangji University, told AFP news agency. **-DW**

Web portal of Green Credit Programme launched at COP-28

Green Credit Initiative has been conceptualised as a mechanism to incentivise voluntary pro-planet actions, as an effective response to the challenge of climate change

DUBAI: Noting that the purview of carbon credit is very limited which could be marked by a lack of a sense of social responsibility, Prime Minister Narendra Modi on Friday called for emphasis on a new philosophy in a holistic manner, stating that this is the foundation of 'Green Credit'.

Speaking at the high-level event on the Green Credits Programme at the COP-28 World Climate Action Summit, PM Modi said the manner in which people give importance to Health Card in their lives, there is a need to similarly start thinking in the context of the environment.

Prime Minister Narendra Modi, along with Sweden's PM Ulf Kristersson, President of Mozambique Filipe Jacinto Nyusi and European Council president Charles Michel, launched the web portal of Green Credits Programme at the COP28 World Climate Action Summit in Dubai.

"The manner in which we give importance to our Health Card in life, we have to similarly start thinking



in the context of environment. We will have to see what is to be done to add positive points to Earth's Health Card. I think this is what Green Credit is," PM Modi said.

"I have always felt that the purview of carbon credit is very limited. In a way, this philosophy is influenced by the commercial element. I have seen a major lack of a sense of social responsibility in the system of carbon credit. We will have to emphasize on a new philosophy in a holistic manner and that is the foundation of Green Credit," he added.

PM Modi together with President Sheikh Mohammed bin Zayed Al Nahyan of UAE, co-hosted the High-level event on 'Green Credits Programme' at COP-28.

The event saw participation of Sweden Prime Minister, Mozambique President and President of the European Council.

Prime Minister invited all nations to join this initiative.

A Ministry of External Affairs release said that the Green Credit Initiative has been conceptualised as a mechanism to incentivize voluntary pro-planet actions, as an effective response to the challenge of climate change.

It envisions the issue of Green Credits for plantations on waste/

degraded lands and river catchment areas, to rejuvenate and revive natural eco-systems.

The web platform launched today would serve as a repository of policies and best practices that incentivize environment-friendly actions.

The release said that the global initiative aims to facilitate global collaboration, cooperation and partnership through exchange of knowledge, experiences and best practices in planning, implementation and monitoring of environment positive actions through programmes and mechanisms like Green Credits.

On the opening day COP28, UAE backed a crucial decision to make the loss and damage fund for developing nations operational. The fund is aimed at giving financial assistance to countries recovering from climate disasters. It will also be used to deal with other climate-related emergencies.

COP28 is being held from November 28-December 12 under the Presidency of the UAE. The Conference of Parties to the UN-FCCC provides a unique opportunity to impart momentum for collective action towards combating the shared challenge of climate change. **ANI**

UNITAMS)

UN Security Council ends political mission in Sudan

KHARTOUM: The UN Security Council on Friday ended its political mission in Sudan at the country's request. Fourteen of the Security Council's 15 members adopted the resolution, while Russia abstained.

The mandate of the United Nations Integrated Transition Assistance Mission in Sudan (UNITAMS) will be terminated on Sunday and followed by a three-month transition period allowing for the departure of their staff, as well as the transfer of some of its tasks to other UN agencies.

The UN mission in Sudan employs 245 people, including 88 in Port Sudan, as well as others in Nairobi and Addis Ababa, UN spokesperson Stephane Dujarric confirmed last month.

"Let me be clear. The United Kingdom would not have chosen to close UNITAMS at this moment," said Britain's deputy UN envoy James Kariuki, whose country drafted the text.

US envoy Robert Wood said, "We are gravely concerned that a reduced international presence in Sudan will only serve to embolden the perpetrators of atrocities with dire consequences for civilians."

In its text, the Security Council



expressed "alarm at the continued violence and humanitarian situation, in particular violations of international humanitarian law and grave human rights violations and abuses" in Sudan.

UNITAMS was put in place in 2020 to help support a democratic transition in Sudan following the fall of the previous year of autocrat Omar al-Bashir. But in October 2021, army chief Abdel Fattah al-Burhan assumed power in a coup.

On April 15, 2023, before a deal on resuming the transition to democracy could be signed, fighting erupted between the Sudanese army led by Burhan and the para-

military Rapid Support Forces (RSF), led by General Mohamed Hamdan Daglo.

The conflict has forced more than 6 million people to flee, either to safer areas inside Sudan or to neighboring countries.

Later, Burhan blamed UNITAMS chief Volker Perthes for the violence, and demanded his removal. Perthes stepped down in September, with no replacement.

The government in Khartoum demanded the withdrawal of the UN mission saying it had been "disappointing. Since the UN needs the host nation's approval to operate, it had no choice but to end the mission. **ANI**

HSN1 STRAIN

Bird flu claims lives of 220 flamingos in Argentina

CATAMARCA: An avian influenza outbreak, commonly known as bird flu, has claimed the lives of approximately 220 flamingos in Argentina's Catamarca province, CNN reported.

The H5N1 strain, prevalent in more than 80 countries since 2022, has raised concerns globally. While the virus primarily spreads through wild aquatic birds, it poses a potential threat to domestic poultry and other bird species.

In Argentina, the James' flamingo, or puna flamingo, a gregarious species, faces the risk of transmitting the disease during migration.

The H5N1 strain, detected in the flamingos near Laguna Grande and Laguna Diamante, underscores the challenges of monitoring and controlling the virus's impact on wildlife populations, according to CNN.

The risk to humans remains relatively low, with 11 reported

cases since December 2021. However, experts are closely watching the virus's spread to other mammals, evident when over 50 sea lions succumbed to infection in Argentina.

The Argentine government advises caution, recommending people avoid contact with sick or deceased birds. Zoos in the United States, witnessing an uptick in infections, have moved captive birds indoors to mitigate the risk. **ANI**

SUCCEEDS IMRAN KHAN

Gohar Ali Khan elected as new PTI chief

ISLAMABAD: Barrister Gohar Ali Khan emerged as the uncontested choice for the new chairman of Pakistan Tehreek-e-Insaf (PTI), succeeding the imprisoned former prime minister, Imran Khan, as reported by ARY News on Saturday.

The Pakistan Tehreek-i-Insaaf (PTI) conducted the intra-party elections held on the directives of the Election Commission of Paki-

stan (ECP) with voters utilising an online app to cast their votes.

Leadership position

Nominated by the PTI founder a few days prior, Barrister Gohar Ali Khan assumed the top leadership position unopposed.

Speaking in Peshawar after his election as chairman, Gohar said he will keep fulfilling this responsibility as Imran's representative.

the Dawn reported.

He said that Pakistan has 175 political parties, all of which have been providing details of their intra-party polls to the ECP since 1960. "However, none of these polls have been scrutinised as closely as those of the PTI."

"People are seeing this and will block the oppression," he said. "We have to take the country forward."

TENDER NOTICE

The Ministry of Agricultural, Fisheries Wealth and Water Resources Announces the following Tenders: -

Tender no.	Description	Tender documents price (R.O)	Class	Last date for collection of documents	Last date for Submission of documents
572/2023/MAF-WR/HQ-52 – Recall - 1	Supply and installation of chiller cold room for vaccines and veterinary medicines	25/-	First	Sunday 10/12/2023	Monday 18/12/2023
1137/2023/MAF-WR/HQ-124	Design And Build Services For Development Of The Existing Mirbat Fishery Harbour In Dhofar Governorate	300/-	Excellent	Tuesday 19/12/2023	Monday 8/1/2024
441/2023/MAF-WR/HQ-36 - Recall - 1	Dredging Work At Liwa Fishery Harbour	25/-	Specialized	Sunday 10/12/2023	Tuesday 19/12/2023

- Interested Companies registered with The General Secretariat of the Tender Board (in the above mentioned Grade) may obtain Tender documents from the E-Tendering website: <https://etendering.tenderboard.gov.om>.
- The value of the document will be paid & submitted on line on given website.
- Preference will be given to companies whose bid includes the largest percentage of Omanization and possible purchase of national products.
- The Tenderer should attach Bid Commitment Declaration (regarding the exemption from submitting a bid bond in tenders).
- All correspondence pertaining to the tender inquiry must be online at e-tendering System.
- All correspondence pertaining to the e-tendering System technical support must be directed to the following helpdesk email address and phone number: **+968 24402200 or etenderhd@mtcit.gov.om**.

TENDERS COMMITTEE
Ministry of Agriculture, Fisheries Wealth and Water Resources

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SPORTS

Taijul's six-for gives Bangladesh first home Test win against New Zealand

The spinner finishes with a match haul of 10 wickets as the hosts script one of their finest Test victories

SYLHET: Bangladesh made history on Saturday, with a ten-wicket haul by Taijul Islam, including six wickets in the second innings, guiding the team to their first-ever home Test win against New Zealand by 150 runs at Sylhet.

The home side needed 86 minutes to take the remaining three wickets of the visitors on the fifth morning.

New Zealand added 68 runs, but Taijul took two of the three wickets that fell. Overnight on 113 for 7 with Daryl Mitchell as the only one from the top six surviving the rout, New Zealand needed a miracle to survive on the final day. It was also the first time in the game that the pitch offered uneven bounce.

Mitchell was watchful during his stay in the morning and also reached his ninth Test fifty. But his resistance ended when he couldn't connect a sweep off Nayeem Hasan properly, giving Taijul a tumbling catch halfway from deep square leg.

Tim Southee and Ish Sodhi then resisted for the next 52 deliveries; it ended when Southee gave a low catch to midwicket off Taijul's delivery. Southee struck a couple of sixes in his 24-ball 34 to take his tally to 85 sixes in Tests, which took him past Vivian Richards' record of 84, and he is now ninth on the list of batters with most Test sixes.

The end came when Ish Sodhi tried to block a Taijul delivery that turned a tad but ended up giving silly mid-off a straightforward catch. He had lasted 91 balls for his 22.

Bangladesh are now on 12 points in the World Test Championship points table. Their only other WTC win was also against New Zealand in Mount Maunganui at



Bangladesh are now on 12 points in the World Test Championship points table. Their only other WTC win was also against New Zealand in Mount Maunganui at the start of 2022

ble from the onset and didn't last too long.

Taijul found vicious turn and bounce to have Blundell squared up and feather the ball to the keeper. The collapse continued in the 35th over when Nayeem trapped Glenn Phillips lbw for 12, before Taijul also trapped Kyle Jamieson lbw.

Bangladesh had set New Zealand a 332-run target in the fourth innings, after getting bowled out for 338 runs in their second innings. Najmul Hossain Shanto's century had put the hosts in the driver's seat and Taijul drove them to the finish line.

This was only the second Test for Bangladesh at this venue. In the previous game, Zimbabwe had beaten Bangladesh by 151 runs.

The second Test between Bangladesh and New Zealand begins on December 6 in Mirpur.

Brief scores: Bangladesh 310 and 338 (Shanto 105, Mushfiqur 67; Patel 4-148) beat New Zealand 317 and 181 (Mitchell 58, Southee 34, Taijul 6-75) by 150 runs - **Agencies**

the start of 2022.

New Zealand's hopes of a win diminished on day four. Shoriful Islam had Tom Latham edging his pitched-up delivery that moved away slightly and Nurul Hasan dived low to his left to remove the opener for a duck. Kane William-

son, who had scored his 29th Test hundred in the first innings, was going to be key to New Zealand's approach on the fourth day.

But Taijul then got the prized wicket of Williamson, who was dragged forward on the defensive push, only for the spinning deliv-

ery to beat the inside edge and hit his front leg. Williamson opted for the review but found out quickly that he was plumb in front.

Henry Nicholls top-edged a sweep off Mehidy Hasan Miraz and was caught by Nayeem at short fine leg. Devon Conway

lasted more than an hour for his 22 before giving Taijul his second wicket.

Shahadat Hossain took the simple catch at short leg after the left-hander charged the left-arm spinner and got an inside edge onto his pad. Tom Blundell looked in trou-

BANGLADESH CAPTAIN



Half job done, still a long way to go, says Shanto

SYLHET: Bangladesh skipper Najmul Hossain Shanto is looking forward to lock horns with New Zealand in the second Test after registering a historic 150-run victory over the Blackcaps in the first match of the series at home on Saturday.

Shanto, who led from the front on his Test captaincy debut with a century in the second innings, said after the match that they kept to the process and were not concerned about the outcome.

"Credit goes to all the players. Taijul, Miraz, Shoriful, Nayeem - they bowled very well. Everyone

enjoyed this match. We're not thinking of the result, just following the process. For me, in the first innings we could've scored 50-80 more runs," Shanto said in a post-match presentation.

Shanto will also captain the team when they travel to New Zealand for a white-ball series following the Test series. However, he is not thinking about that series right now and is focused on the second Test match.

"Now I'm thinking of the next Test. For me, half the job is done. Still, a long way to go," Shanto added. - **ANI**

NEW ZEALAND SKIPPER SAYS

'Disappointed but credit to Bangladesh'

SYLHET: New Zealand captain Tim Southee lauded Bangladesh bowlers' crucial role in the hosts' historic victory over the Blackcaps in the first Test match on Saturday.

"Disappointed but credit to Bangladesh. They played well. Our bowling group needs to create pressure for longer, batters need to stitch more partnerships, be better for longer. It was a pretty good wicket. There was spin which was expected in this part of the world. We have a couple of days to work on a couple of things for Dhaka, which will be a different surface. Everyone's striving to improve their game and that's what we ask from our guys. Guys need to contribute all the way down, nice that Kyle and Ish did that," Southee said in a post-match presentation.

Southee acknowledged the 'pressure' Bangladesh bowlers continually put that was lacking in



their own bowling.

"I think you look at the way that the Bangladesh bowlers were able to apply pressure for a long period

of time. I think we did it in periods, but we probably didn't do it for long enough. And then, as a batting unit, you're always looking at part-

nerships," Southee said.

"I think the Bangladesh bowlers bowled well, and were very accurate. And in the way they bowl and the style they bowl, we know that over here in this part of the world, as the Test moves on, it tends to get harder to bat, it tends to take a little bit more turn and a little bit more variable bounce. Looking back, you just need a couple of partnerships, and with the ball, we were probably a little bit off in terms of our ability to build pressure for long periods of time," he added.

"I think Shanto's innings was a great innings, and one that obviously a very timely one as well, the situation of the game, so, there's many things you can look back on and as a side, you're just looking to improve and hopefully, learn from this and move forward in a few days time," he said. - **ANI**

FIVE-MATCH T20I SERIES

Boys showed character, says Suryakumar after win against Australia in fourth T20I

RAIPUR: After India's 20-run victory against Australia in the fourth T20I match at Shaheed Veer Narayan Singh International Stadium in Raipur on Friday, the 'Men in Blue' skipper Suryakumar Yadav praised his side and said that the players have shown character to seal a win and take an unassailable 3-1 series lead.

Speaking at the post-match presentation, Suryakumar revealed that in the team meeting, he asked the players to be fearless in the game. He also hailed Axar Patel and said that the way he bowled was unbelievable.

"Other than toss, every-

thing (went well). Boys showed character and that was most important for us. We spoke in the meeting before the game to go out and express yourself and be fearless. I always love putting Axar under pressure and the way he bowled was unbelievable. The plan (during the death overs) was to go for the yorkers and then see what happens," he said.

Recapping the match, Rinku Singh (46 runs from 29 balls) and Jitesh Sharma (35 runs from 19 balls) played a solid 66-run partnership in the first inning to help India score 174 runs on the scoreboard.

Ben Dwarshuis led the Aussie bowling attack after he scalped three wickets and gave 40 runs. Meanwhile, Behrendorff and Sangha bagged two wickets each.

In the run chase, Aussie skipper Matthew Wade (36 runs from 23 balls) was the only stand-out batter for the away side but still, he could not help his team to clinch a win in the game.

Axar was named the 'Player of the Match' after he bagged three wickets and gave 16 runs. Deepak Chahar also picked up two wickets in the game and helped India to win their third match of the series. - **ANI**



VOLUNTARY REDUCTION
The Sultanate of Oman has announced an additional crude oil voluntary reduction of 42,000 barrels per day with effect from January 2024 until the end of March 2024, in support of precautionary efforts made by OPEC+ to enhance the stability of oil markets. - **ONA**

MARKET
BUSINESS & FINANCE



SOHAR INVESTMENT FORUM
The Sohar Investment Forum 2024, scheduled for February 26-27 next year, is set to be a landmark event in Oman's Al Batinah North Governorate, organised by the Oman Chamber of Commerce & Industry's (OCCI) branch in the region.

Muscat bourse ends on positive note, defying regional trends

Thanks to this month's performance the market was able to recover halfway through its decline in October to return above the previous lows recorded during this year

Times News Service

MUSCAT: The Omani stock market concluded the week on a positive note, with the leading index increasing 0.81 percent. This marks the fourth consecutive week in the green, as the market ends the month of November with an overall gain of 2.48 percent, according to an analyst. "Thanks to this month's performance the market was able to recover halfway through its decline in October to return above the previous lows recorded during this year," said George Khoury, Global Head of Education and Research, CFI. Trading volumes rebounded this week following a significant drop in the previous week but remained below the peak recorded in November and October. All sectors were in positive territory this week, extending the gains recorded



during the previous two weeks in some sectors. The financial sector saw the biggest increase, posting a 0.93 percent gain. Sohar International Bank recorded a 3 percent increase and secured the highest traded volume across the entire market. Bank Nizwa also achieved a positive performance of over 4 percent. Ominvest rose 9.30 percent while Bank Dhofar and Bank Muscat fell 3.57 percent and 1.81 percent respectively. The industrial sector recorded a 0.84 percent increase in its weekly performance. Al Anwar Ceramic's stock achieved a positive performance of 2.94 percent. The services sector also ended positively with a weekly performance of 0.97 percent, led by OQ Gas Networks, the second most traded stock in terms of volume while Oman Telecom climbed 2.86 percent. "In contrast, the Gulf Cooperation Council (GCC) market ended the week with mixed performances, with some markets trading sideways and others declining,"

Investors target bank stocks on MSX in weekly trading

MUSCAT: Bank shares attracted investors on the Muscat Stock Exchange (MSX) in weekly trading amid expectations of further improvement in the financial results for the year 2023 after the financial results for the third quarter showed an increase in the profits of banks listed on the stock exchange. The value of trading in bank shares last week amounted to OMR12.3 million, constituting 47.9 percent of the total trading value witnessed by the stock exchange in the week, amounting to OMR25.6 million Omani riyals. Banks also acquired 67.5 percent of the total number of securities traded after witnessing the trading of 94.9 million shares. Banks also accounted for 20.7 percent of the total number of transactions executed after witnessing the execution of 1,096 transactions out of a total of 5,283 transactions witnessed by the Muscat Stock Exchange last week. In the week's trading, investors focused on the shares of Bank Sohar International, Bank Muscat, and Bank Nizwa. The value of trading in Bank Sohar's shares amounted to



more than OMR7 million, while Bank Muscat witnessed trades of about OMR4.3 million, and Bank Nizwa witnessed trades worth OMR792,000. Bank Nizwa shares rose last week by 4.1 percent and closed at 100 baisas, while Bank Sohar shares rose by 3 percent and closed at 102 baisas, and Bank Muscat shares recorded a decline from 277 baisas to 272 baisas. Bank Sohar International and Bank Nizwa said in separate statements that they stopped merger negotiations between the two banks without providing any details about that. In last week's trading, investors also focused on the shares of

Omantel and OQ Gas Networks. Omantel shares witnessed trades worth OMR5.9 million, representing 23.2 percent of the total trading value, and OQ Gas Networks shares witnessed trades worth OMR3.3 million, representing 12.8 percent of the total trading value. The stock witnessed the execution of 2,769 transactions and rose during the week to 155 baisas, but it closed the week at 153 baisas, an increase of 3 baisas from its previous close. Last week, the Muscat Stock Exchange recorded a number of positive indicators. The main index rose 37 points and closed at 4,658 points, continuing its

series of gains that began 3 weeks ago. The sectoral indices also recorded an increase, led by the financial sector index, which rose by about 70 points, and the industrial sector index rose 44 points. point, the services sector index rose 12 points, and the Sharia index recorded an increase of 12 points. Last week, the Muscat Stock Exchange witnessed an increase in trading value, which rose to OMR25.6 million, compared to OMR13.7 million in the previous week, and the number of transactions executed increased from 2,827 deals to 5,283 deals. - **ONA**

ISLAMIC BANK

Bank Nizwa empowers individual business owners with Sharia-compliant commercial finance

MUSCAT: Recognising the value and potential of entrepreneurs in driving economic advancement, Bank Nizwa, the premier Islamic bank in the Sultanate of Oman, is committed to empowering its customers to turn their entrepreneurship ambitions into successful business ventures through its innovative 'Commercial Finance for Individuals' programme. This unique offering is part of the bank's comprehensive suite of innovative products and services geared towards securing a financially stable future for its customers.



Specially designed for salaried individuals aspiring to embark on entrepreneurial journeys, the Commercial Finance proposition is rooted in the Sharia principles of Murabaha and Ijara, ensuring adherence to the Islamic methods of financing. Factoring in the diverse business requisites of individuals, this program facilitates the acquisition of a spectrum of assets for a business, through automotive, real estate, and personal finance. Commenting on the offering, Mohamed Al Ghassani, Deputy General Manager - Retail Banking, Bank Nizwa said, "Business Owners are the engine of economic growth. With innovative ideas, they contribute to the generation of wealth and job opportunities while bolstering industry competitiveness. At Bank Nizwa, we remain resolute in developing streamlined and effective financial solutions tailored to the evolving needs of the dynamic Business Owners sector. Our Commercial Finance for Individuals proposition transcends mere transactions; it is a tool that can turn entrepreneurial dreams into realities." Bank Nizwa's Commercial Finance for Individuals aligns with its mission to support individuals in achieving financial independence. With transparent policies, highly competitive prof-

it rates, and repayment periods extending up to 120 months, this proposition allows customers to benefit from favourable financial terms and added flexibility in managing finances. Under the offering, the auto finance option applies to any vehicle registered with a red number plate, encompassing taxis, trucks, transportation buses, and heavy machinery. To avail auto finance, customers are only required to ensure that the asset is formally registered with the Royal Oman Police (ROP) and accompanied by a valid title deed. For customers interested in real estate finance, the offering covers properties classified as commercial or agricultural lands in the title deed. This includes a diverse array of options, ranging from shops to industrial land and warehouses. Furthermore, the personal finance category accommodates a wide range of assets acquired specifically for commercial purposes, including, but not limited to, industrial printers, shop equipment, and other similar assets. While each category of financing is meticulously tailored to accommodate the unique needs of its discerning customers, Bank Nizwa has also established special arrangements with dealers to enhance the processing experience, facilitating easier access to the necessary assets.

POSITIVE PERFORMANCE

Omani stock market expected to witness improved performance in December

MUSCAT: The performance of the Muscat Stock Exchange (MSX) during November was very positive, as the general index rose by 2.48 percent and trading volumes increased by more than 73 percent compared to October 2023, said Mustafa Ahmed Salman, Chairman of the Board of Directors and CEO of United Securities Company. In a statement to the Oman News Agency, he further said that this increase is due to record high trading volumes on Bank Muscat, as the month witnessed the trading of more than 10 percent of the bank's shares with the exit of Dubai Financial Group and the entry of strategic local institutions

into the bank. He added that the Muscat Stock Exchange in general witnessed collective increases, as more than 40 securities recorded an increase compared to the previous month, coinciding with the return of geopolitical calm to the region and the rise of neighbouring stock exchanges, in addition to the global stock exchanges achieving strong increases that were reflected positively on the local stock exchange. He further expects MSX to continue achieving positive results in December with the start of the annual closing season and investor optimism with the start of the implementation of the financial sustainability programme early

next year. The programme focuses in large part on supporting the local financial sector by including into the stock exchange and more government companies offering as part of the exit plan adopted by the Oman Investment Authority (OIA) and the government. Mustafa Ahmed Salman also expected the performance of the MSX to improve during December due to the continued state of optimism in the stock exchange, the stability of oil prices, the positive results of public debt indicators, the start of the Social Protection Fund to invest in the MSX after the end of the process of merging the funds, and the positive results of the Omani banks. - **ONA**



ENERGY DEVELOPMENT OMAN

EDO and its subsidiaries join energy leaders from around world at COP28

Times News Service

MUSCAT: Energy Development Oman (EDO) and its subsidiaries, Petroleum Development Oman and Hydrom - are participating at COP28, showcasing Oman's potential in renewable energies and green hydrogen. The world-renowned conference will run until December 12 and serve as a global platform for Oman to underscore its commitment to a sustainable future through a robust strategy that bolsters economic opportunity and industry-adjacent development for the Sultanate of Oman. "Oman's commitment to a sustainable future is reflected in Vision 2040 and our comprehensive strategies for a clean energy transition by 2050," said Eng. Mazin Al Lamki, CEO of EDO. "COP28 provides an important opportunity for us to highlight the Sultanate's unique geographical advantages, and abundant natural resources,



which make Oman an ideal destination for sustainable energy projects," he continued. Oman's participation in COP28 aligns with its ambitious sustainability agenda and long-term strategies for achieving a clean energy future by 2050. With a focus on renewable energies and industry-adjacent development, Oman aims to

become one of the world's leading producers of green hydrogen, targeting production of one million tonnes annually by 2030. Mazin Al Lamki, CEO of EDO, will be speaking at the panel discussion, addressing energy perspectives from around the world. Oman's participation in COP28 promises to be a significant mile-

stone in the Sultanate's journey towards a clean energy future. EDO and its subsidiaries are looking forward to sharing valuable insights, fostering collaboration, and building partnerships that will find sustainable solutions for a decarbonised future and create a resilient global energy ecosystem. Energy Development Oman (EDO) was established in December 2020 by Royal Decree (2020/128) to pursue new growth opportunities and realise efficiencies in Oman's energy sector. The company is committed to becoming a world-class partner for growth while driving a sustainable energy future and focused on developing the country's energy and alternative energy sectors in line with Oman Vision 2040. The company holds a 60% ownership stake in Block 6 Oil Concession in Petroleum Development Oman (PDO), 100% ownership of Block 6 Non-Associated Gas Concession, and a 100% stake in Hydrogen Oman.

MARKET

Sohar forum to explore plethora of investment opportunities

The forum will encompass a conference, an exhibition and B2B meetings. It will facilitate direct interaction and networking among participants, paving way for fruitful discussions and potential partnerships

Times News Service

MUSCAT: The Sohar Investment Forum 2024, scheduled for February 26-27 next year, is set to be a landmark event in Oman's Al Batinah North Governorate, organised by the Oman Chamber of Commerce & Industry's (OCCI) branch in the region.

This prestigious forum aims to showcase and explore a plethora of investment opportunities across various sectors, reflecting the region's diverse economic landscape.

As a multifaceted event, the forum will encompass a conference, an exhibition and focused busi-

ness-to-business (B2B) meetings. This event is designed to facilitate direct interaction and networking among participants, paving the way for fruitful discussions and potential partnerships.

The forum is not just an event; it is an integral initiative in line with Oman's Vision 2040. It seeks to highlight Sohar's emerging status as a dynamic and forward-thinking investment landscape. This effort aligns with OCCI's broader objective to bolster Oman's profile as an attractive investment destination and support the private sector in capitalising on new business opportunities.



Said Al Abri, Chairman of OCCI Al Batinah North, emphasised the region's burgeoning economic potential as he stated, "Sohar, known for its large to medium-sized industries, many of which are export-oriented, has seen signifi-

“

The forum will spotlight new and lucrative investment opportunities in rapidly expanding sectors. These include manufacturing, exports, logistics, tourism, energy, renewables, real estate, minerals, agriculture, food processing, IT, fintech, e-commerce, healthcare, education, and retail, among others

Said Al Abri
Chairman of OCCI Al Batinah North

cant growth with over \$35 billion in cumulative investments from both foreign and domestic investors. This thriving economic environment is a testament to Sohar's robust investment appeal. The forum will spotlight new and lucra-

tive investment opportunities in rapidly expanding sectors. These include manufacturing, exports, logistics, tourism, energy, renewables, real estate, minerals, agriculture, food processing, IT, fintech, e-commerce, healthcare, educa-

tion, and retail, among others.”

The forum is expected to draw over 600 high-ranking officials from key Omani ministries and agencies, along with distinguished business owners and investors from Oman, the Mena region, Europe, Asia, and the Americas. This diverse gathering will provide a platform to share and explore emerging opportunities in Al Batinah North. A highlight of the event will be the signing of significant cooperation and investment agreements, further cementing Al Batinah North Governorate's position as a prime destination for investments.

In essence, the Sohar Investment Forum 2024 represents a strategic step towards realising Oman's ambitious Vision 2040. It is poised to be a catalyst for economic growth and investment in Al Batinah North, offering a unique convergence of local and international stakeholders.

The forum is set to foster a collaborative environment where ideas and resources can merge, setting the stage for sustained economic development and innovation in the region.

FITCH RATINGS

FMI companies poised for strong 2024 performance

NEW DELHI: Global financial market infrastructure companies (FMIs) are anticipated to maintain robust financial performance in 2024, according to Fitch Ratings.

The neutral outlook is driven by resilient business models, an increasing share of recurring non-volume revenue, and the overall adaptability of FMIs to market fluctuations.

Key insights indicate global exchanges will thrive on diversification into non-trading domains such as data and analytics, along with strong derivative trading volumes and a predicted modest rebound in IPOs in 2024.

While operational risks persist, tied to integration challenges from past acquisitions and the ongoing shift to cloud technology, Fitch expects certain global exchanges to deleverage in the coming year as synergies from recent acquisitions materialise.

Clearing houses are anticipated to face heightened counterparty credit risks in 2024, influenced by macroeconomic pressures on counterparty credit profiles.

However, this is expected to be

The neutral outlook is driven by resilient business models, an increasing share of recurring non-volume revenue, and the overall adaptability of financial market infrastructures (FMI) to market fluctuations

mitigated by prudent margining practices and strengthened default waterfalls defining the priority of financial resources in case of a clearing member's default.

Regulatory advancements, including margining requirements and capitalisation, will further support the credit profiles of clearing houses.

International central securities depositories (ICSDs) are foreseen to benefit from robust net interest income in 2024, leveraging an expected prolonged period of higher interest rates.

Despite operational challenges stemming from international sanctions and a shortened set-

tlement cycle, ICSDs' sound risk management, operational capabilities, and solid profitability and capitalisation are projected to mitigate potential risks.

In emerging markets, FMIs are expected to experience a stable operating environment in 2024. While profitability may encounter pressure due to adverse regulatory changes, especially in Latin America, Fitch deems such challenges manageable.

FMIs in emerging markets typically boast high credit ratings, reflecting resilient business profiles, consistent performance across economic cycles, and limited direct exposure to sovereign debt. **ANI**

FEDERAL RESERVE

Fed's Powell notes inflation is easing but downplays discussion of interest rate cuts

WASHINGTON: Inflation is slowing steadily, but it's too early to declare victory or to discuss when the Federal Reserve might cut interest rates, Chair Jerome Powell said Friday.

Speaking at Spelman College in Atlanta, Powell noted that consumer prices, excluding volatile food and energy costs, rose at just a 2.5% annual rate in the past six months. That's not far above the Fed's 2% inflation target.

Still, more progress is needed, Powell said. He added, "It would be premature to conclude with confidence" that the Fed has raised its benchmark interest rate high enough to fully defeat inflation.

Nor is it time to "speculate on when policy might ease," Powell said, referring to the possibility of cuts in the Fed's benchmark interest rate, which affects many consumer and business loans.

Instead, he said, the Fed's interest-rate-setting committee "is moving forward carefully" phrasing that analysts consider a signal that the central bank doesn't plan any changes to interest rates anytime soon.

Many Wall Street investors



have recently stepped up their bets that the Fed will cut rates as early as May, according to CME Fedwatch, in part after another Fed official earlier this week appeared to open the door to rate cuts by this spring.

Still, the Fed's policymakers are expected to leave interest rates alone when they next meet Dec. 12-13. It would be the third straight meeting in which they have kept rates at their current level. Beginning in March 2022, the Fed raised its key rate 11 times from near zero to about 5.4%, the highest level in 22 years.

Those rate hikes have made

loans significantly more expensive across the economy, notably for mortgages, auto loans, credit cards and business borrowing. The result has been diminished purchases of homes, cars, furniture and appliances, a trend that has slowed the economy and forced prices modestly lower in those categories.

Powell's remarks Friday follow comments from a raft of Fed officials this week, with most of them signalling that the Fed can afford to keep its key rate steady in the coming months. But like Powell, they have mostly shied away from signalling a definite end to rate hikes.

Yet some officials have sounded more optimistic than others. Christopher Waller, a key Fed official who typically favours keeping rates relatively high, said Tuesday that he was "increasingly confident" that the central bank's benchmark rate is high enough to return inflation to the Fed's 2% target.

Waller went so far as to open the door to the possibility that the Fed would cut rates as early as spring as long as inflation continued to cool. **BNA**

DIFLEX 2023

Region's largest footwear and leather products show to take place from December 11-13

DUBAI: The region's largest footwear and leather products – DIFLEX 2023 – will debut from December 11-13 in the backdrop of the demand upswing for footwear and leather goods in the Middle East and Africa (MEA) estimated to be growing at a CAGR of over 7 per cent and poised to touch upwards of \$20 billion by next year.

In a statement, Verifair, organisers of DIFLEX 2023 which will be hosted at Dubai Festival Arena, Dubai Festival City, said that over 250 top-notch footwear, leather and leather accessories producers from across the world are participating in this one-of-its-kind event, showcasing over 10,000 product lines.

"Despite inflationary pressures and the macro-economic environment, consumer spending on footwear and leather products has maintained a growth momentum, with the key demand markets of the UAE and Saudi Arabia contributing a major share. In this context, DIFLEX 2023 offers a one-stop-shop for prospecting new business partnerships and sourcing products from multiple global markets under one roof," said Jeen Joshua, Managing Director, Verifair.

Manufacturers and Producers at DIFLEX are from the leading footwear and leather-producing hubs of Turkey, Egypt, India, Sri Lanka, China and the UAE. Turkey, India and Egypt will have official country pavilions at the



show. India alone will have 60 top manufacturers and exporters at the show under the auspices of the Council for Leather Exports, Ministry of Commerce and Industry, Government of India.

A study by Mordor Intelligence has forecast that the MEA leather goods market will touch USD 21.23 billion by 2025. The growth is also fuelled significantly by the adoption of omnichannel retailing in the region, the study said, adding that leather manufacturers have also been focusing on innovation in design and use of exotic leather to cater to the demand from high-

end and premium customers.

Rising consumer spends

The retail sector in the GCC has been on a buoyant revenue growth curve driven by inflation and increased consumer spending. According to an outlook by Statista, by 2026, the value of non-food retail sales in the GCC is forecast to increase to around \$39 billion compared to 2021.

Retail growth is also being driven by the exponential adoption of e-commerce, increasing population with a dominant share of youth in the demography who are

high spenders with awareness of new trends and designs.

"DIFLEX 2023 will be a dynamic platform to showcase new trends and premium products. It will offer a vantage point for industry professionals, manufacturers, retailers and consumers to explore an extensive array of products like never before. We anticipate huge interest for the show, with the event showcasing the latest advancements in footwear design, leather goods, manufacturing processes, sustainable practices, and market trends," added Jeen.

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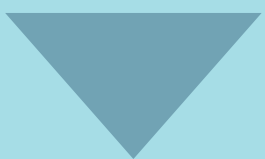
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Whether the benefits of gym routines and supplements were more important to them than fertility

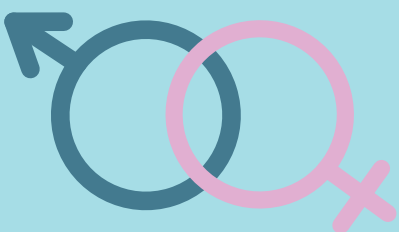


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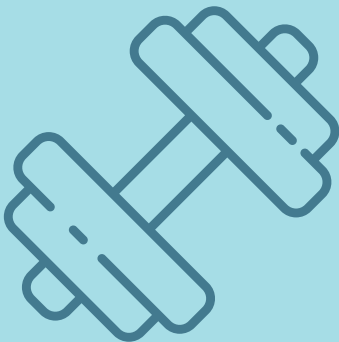
Protein supplements, which can contain high levels of estrogen, used by 79% of male respondents



Infertility is a problem of increasing concern, affecting 1 in 6 people worldwide



WHO



ONE IN SEVEN
SEARCH
MALE
GYM
GOERS
CONSIDER IMPACT
ON FERTILITY:
RESEARCH



LIFESTYLE

According to a new study, young male gym goers are mostly unaware of the implications of their lifestyle on their fertility.

New results from a survey of 152 gym enthusiasts, published in Reproductive BioMedicine Online found that men were largely unaware of the risks to their fertility from aspects of gym lifestyle including protein supplements, which can contain high levels of estrogen, used by 79% of male respondents.

When questioned about their concern about fertility, more than half (52%) of male participants said that they had thought about their fertility before. However, only 14% of men who took part had considered how gym routines or supplement use might impact on fertility.

Further data shows that there was a significant difference in responses about whether the benefits of gym routines and supplements were more important to them than fertility, with 38% disagreeing and 28% agreeing. Female participants meanwhile were more aware of the impact of gym lifestyle on male fertility.

Dr Meurig Gallagher from the

University of Birmingham and lead author of the study said:

“Being healthy and having a healthy lifestyle is a good thing. In the context of male fertility, the concern is over the increasing use of protein supplements. The main concern is the high levels of the female hormone estrogen that comes from both whey and soy protein supplements. Too much female hormone can cause problems with the amount and quality of sperm that a man can produce. Many protein supplements that can be bought have been found to be contaminated by anabolic steroids, which can cause reduced sperm count, shrunken testicles, and erectile dysfunction amongst other things.

“Infertility is a problem of increasing concern, affecting 1 in 6 people worldwide according to the World Health Organisation. Globally, there is limited understanding of the fact that men contribute to half of these cases of infertility.

“The major finding from this study is that there is a significant lack of awareness of male reproductive health in the young adult population we surveyed. While people were aware of the problems associ-

ated with anabolic steroid use, very few understood that gym protein supplementation can have negative effects.

Professor Jackson Kirkman-Brown from the University of Birmingham and author of the paper said: “We found that men are genuinely curious about their fertility when prompted, but that they don’t think about it on their own - likely because societally people still think of fertility as a ‘female issue’ and (incorrectly) believe that men’s fertility doesn’t change throughout their lifetimes.”

“It’s important that people don’t see this as a reason not to be healthy or get exercise - but people should try and educate themselves about any form of supplementation they take, whether that is protein, vitamins or anything else. In general, most data would suggest it’s better to eat unconcentrated natural food sources of protein, as these are also less likely to be contaminated at a high level with any environmental pollutants. For example, if you are eating a routine diet, roast chicken would be a good source of protein as opposed to a concentrated protein bar or shake.” -ANI

Woods ‘stalls’ after promising second round start in Bahamas

The 15-time major champion is competing for the first time since withdrawing from the Masters in April with injury

BAHAMAS: Tiger Woods shot a second round two-under-par 70, admitting a promising start “stalled” at the Hero World Challenge in the Bahamas on Friday. Woods, 47, sank four birdies in the opening nine holes at Albany, before three bogeys in the final six to finish on one over overall. The 15-time major champion is competing for the first time since withdrawing from the Masters in April with injury, *BBC Sport* reported. “It was better than yesterday, for sure,” said Woods.



“The start was better, the middle part of the round was better. I missed a couple putts there towards the end I thought would have kept the round going and unfortunately

it kind of stalled out a little bit.” Woods, who had a three-over-par 75 in his first round, is 15th on the 20-player leaderboard, 10 shots behind fellow Ameri-

cans Scottie Scheffler and Jordan Spieth who lead the way on nine under. England’s Matt Fitzpatrick is three shots further back, tied in

fifth with Americans Tony Finau and Collin Morikawa. Woods says that physical and mental fatigue contributed to his form tailing off in the latter half

of his round. “It’s all of the above. I just haven’t done it. I haven’t played in six months,” he said. “Things are not as sharp as they normally would be. There has certainly been some good in there and I have just got to make sure that the good is more consistent than it has been. “I can play at home, I can walk, beaches, and do all those things. But it’s different when you’re at game speed. “The mind’s racing more, the anxiety, the emotions are just different. You can always drop a ball at home, no big deal. Here it’s going to cost you.” Earlier this year, Woods had fusion surgery on a bone in his ankle to address post-traumatic arthritis following the 2021 car crash that kept him out of golf for nearly 14 months. “Other things are bugging me and bothering me, but the ankle’s fine,” said Woods. “This week is a great beta test to figure out what I can do, and what the plan is going forward. To analyse what it’s like to compete and play and the things I need to strengthen and work on in the gym to be ready for next season.” - Agencies

PREMIER LEAGUE

Everton make formal appeal over 10-point deduction

LONDON: Everton have appealed against the decision to dock them 10 Premier League points for financial rule breaches. The Toffees were handed the punishment - the biggest in Premier League history - by an independent commission. The club have lodged their appeal with the Premier League’s judicial panel, and an appeal board will now be appointed to hear the case, *BBC Sport* reported. The club admitted the breach but said they were “shocked and disappointed” at the severity of the punishment. The appeal will be heard and concluded before the end of this season. “Everton Football Club has today lodged with the chair of the Premier League’s judicial panel its appeal of the decision by a Premier League commission to impose a 10-point deduction on the club,” Everton said on Friday. BBC Sport understands the club have not been told how the figure of 10 points was reached by the independent commission which



decided the sanction, and feel a sporting penalty for breaking financial limits is unjust. The appeal will go before a panel

which will review the ruling of the commission, assessing the process and whether, in its opinion, the penalty issued was fair or not. The points deduction dropped Everton from 14th in the Premier League table to 19th. A number of regional politicians have also raised concerns, including Mayor of Liverpool Steve Rotherham and Mayor for Greater Manchester Andy Burnham, who is an Everton season ticket-holder. - Agencies

EUROPEAN CONFERENCE LEAGUE

46 men charged after violent public disorder at Villa Park

LONDON: Forty-six men have been charged after violence broke out before an Aston Villa game against Legia Warsaw in European Conference League on Thursday. Five police officers were injured in clashes with away fans near Villa Park in Birmingham on Thursday night, *BBC Sport* reported. Of the 46 men charged, 43 have been charged with a public order offence, West Midlands Police said. A total of 45 of those who have been charged are due to appear later before a special court set up at Birmingham Magistrates. Two of the men have been charged with assaulting police officers, with one also accused of possessing a knife. Police said the men charged were aged between 21 and 63, with 40 believed to be from Poland and a small number thought to be UK residents. Villa fans said “all hell broke loose” outside Villa Park before the club’s European Conference League fixture against the Polish team. Flares were thrown outside



the stadium in incidents of violence near Villa Park. The arrests were made after violence erupted during a row over Legia Warsaw officials’ mishandling of the distribution of up to 1,000 tickets to away supporters for the match, West Midlands Police said. In a statement on Friday night, Aston Villa confirmed it had lodged a complaint against UEFA over the officials’ “complete lack of co-operation” before the game. Two officers from West Midlands Police, two from the West Mercia force and one from Derby-

shire were all hurt in the clashes, with one hit by a burning flare. Two police dogs and two horses were also injured but were recovering, police said. The West Midlands force said it was continuing to review CCTV and body-worn footage in what it described as an “appalling and violent public disorder.” “To charge this number of people so soon after such a major disorder has taken a huge effort by staff who have been working around the clock,” added Det Sup Jim Munro.

2024 T20 WORLD CUP

Dominica withdraws as T20 World Cup venue



DOMINICA: Dominica has withdrawn from hosting matches at next year’s ICC T20 World Cup. The country’s sports ministry said it would “not be prudent” to commit to holding games because it will be unable to complete renovation work on practice and match venues in time. Dominica was one of seven Caribbean countries given matches for the tournament, which will be co-hosted by the West Indies and the United States. The 20-team tournament will run from June 4-30, 2024. Dominica’s Windsor Park Sports Stadium was shortlisted for one group stage match and two games in the Super 8 stage of the tournament.

Cricket West Indies (CWI) said it understood the decision and was working with the International Cricket Council (ICC) on changes to the tournament schedule, with details expected “imminently”. “When hosting tournaments of this scale, it is inevitable that circumstances will arise which will require the organisers to adapt and alter plans,” said tournament director Fawwaz Baksh. The West Indies last hosted the tournament in 2010, three years after holding the 50-over World Cup. It will be the first time the United States has hosted a major ICC event. England are the defending champions after they lifted the trophy for a second time with victory over Pakistan in the 2022 final in Australia. - Agencies

WEST INDIES VS ENGLAND

Buttler relishing start of ‘new ODI era’

LONDON: England cricket captain Jos Buttler says this month’s white-ball tour of the West Indies is the start of a new era. England begin a three-match one-day series on Sunday, less than a month after a dismal World Cup defence saw them exit in the group stage, *BBC Sport* reported. The first one-day international is in Antigua. “It’s certainly a bit of a new beginning - there’s some brilliant, exciting talent in this team,” said Buttler. “Young guys need to get their opportunities and perform. “The Caribbean is a nice place to start this journey for a team and everyone is really looking forward to it.” Buttler leads a new-look England in the Caribbean, with the captain one of only six players in the 15-man squad who featured in the World Cup in India. All-rounders Sam Curran and Liam Livingstone, batter Harry Brook and fast bowlers Gus Atkinson and Brydon Carse, who replaced the injured Reece Topley during the tournament, are the others retained from the World Cup squad, with several senior players rested. Leg-spinner Rehan Ahmed is in the squad, having pulled out of the Big Bash League, where he was due to feature for Sydney Sixers. Brook has also withdrawn from joining the Melbourne Stars, while batter Zak Crawley will miss the start of the BBL, but is set



to link up with the Perth Scorchers after the ODI series. West Indies had originally named a 15-man squad, which included a surprise recall for wicketkeeper for Shane Dowrich. However, 10 days after the call-up, Dowrich announced his international retirement with immediate effect and West Indies opted not to name a replacement. Their squad, captained by Shai Hope, includes the uncapped duo of all-rounders Sherfane Rutherford and Matthew Forde. **Buttler vying to get England back on top** England finished seventh at the 10-team Cricket World Cup in India, only narrowly qualifying for

the 2025 ICC Champions Trophy in Pakistan. This series, the first at the start of a four-year World Cup cycle, is one that Buttler is hoping to use as an opportunity to begin the journey of once again making England the force they have been in ODI cricket in recent years. “We’ve had one bad tournament, but we’ve been in a great place for a long time and you see the depth of the talent guys have got coming through,” said Buttler. “We need to help shape the next period of white-ball cricket. That’s something I feel a nice responsibility towards and motivation for.” Test vice-captain Ollie Pope is

in the travelling party and could make his ODI debut, as could uncapped fast bowler John Turner, who was forced to withdraw from September’s squad against New Zealand through injury. Ben Duckett joins fellow Test opener Crawley in the squad, which also includes spinner Tom Hartley and Durham fast bowler Matthew Potts. That quarter have fewer than 10 ODI caps each. “Some guys have not been exposed to ODI cricket a lot, but have a lot of experience in Test cricket as well, guys that are not necessarily new to international cricket,” added Buttler. “There’s a nice blend, there’s a real hunger to show off. There’s some great energy around the guys.” Following the three-match ODI series, the two sides will play a five-match T20 series. **ODI squads:** **West Indies:** Shai Hope, Alzarri Joseph, Alick Athanaze, Yannic Cariah, Keacy Carty, Roston Chase, Matthew Forde, Shimron Hetmyer, Brandon King, Gudakesh Motie, Kjorn Ottley, Sherfane Rutherford, Romario Shepherd, Oshane Thomas. **England:** Jos Buttler, Rehan Ahmed, Gus Atkinson, Harry Brook, Brydon Carse, Zak Crawley, Sam Curran, Ben Duckett, Tom Hartley, Will Jacks, Liam Livingstone, Ollie Pope, Matthew Potts, Phil Salt, John Turner. - Agencies

ROUND-UP

Chery achieves impressive milestone selling 200,000+ vehicles

Over the past four months, Chery Group has consistently exceeded the 150,000, 170,000, 190,000, and now the 200,000 monthly sales levels

MUSCAT: Recently in October, Chery Group sold 200,313 vehicles, marking a 50.8% year-on-year increase and exceeding 200,000 in a single month for the first time, setting a new record.

Over the past four months, Chery Group has consistently exceeded the 150,000, 170,000, 190,000, and now the 200,000 monthly sales levels. From January to October, Chery Group accumulated sales of 1,453,550 vehicles, marking a year-on-year growth of 41.6%.

According to the CPCA (China Passenger Car Association), it's estimated that China's narrow-definition passenger car retail sales in October reached approximately 2.02 million units, marking 9.5% year-on-year growth. Chery Group's overall sales, as well as the sales of its various passenger car brands, have exceeded 50% growth, outpacing the industry's



performance by more than five-fold, achieving “running acceleration”. Among them, Chery Brand sold 140,360 vehicles in October, a year-on-year increase of 50.3%; sales from January to October were 1,049,734 vehicles, a year-on-year increase of 35.8%, marking the first time Chery Brand surpassed the million-unit mark. The Tiggo 8 and Tiggo 7, with monthly sales of 22,987 and 26,224 units, respectively, have become a star combination driving the group's sales growth.

During the October 2023 GIMS

in Doha, Qatar, Chery Brand unveiled five products from the Tiggo and Arrizo families, covering PHEV and ICE. Among them, two PHEV models, the Tiggo 8 Pro Plug-in Hybrid and Tiggo 7 Pro Plug-in Hybrid, made their global debut, contributing to Chery Group's accelerated development in the new energy field.

Chery's robust competitiveness in its products is underpinned by its solid technological foundation. In October, Chery Group's “Technology within reach” 2023 “Chery Tech Day” demonstrated

its technological investments and achievements to its global users. Guided by the “Yao Guang 2025” strategic framework, Chery made substantial upgrades in 19 core technologies, including platform architecture, chips, high-efficiency hybrid engines, hydrogen technology, electric drives, batteries, intelligent interaction, autonomous driving, and intelligent cloud platforms. These advancements resulted in five world-class technological advantages in “Safety, Energy consumption, Space, Intelligent cabin, and Intelligent driv-

ing”, building a technological value innovation chain that caters to the needs of users in the new era.

Practicing green and low-carbon development and undertaking global corporate citizen responsibilities have become the foundation of Chery's responsibility to accelerate its development. In October, Chery shared its “In somewhere, For somewhere” global concept of win-win and sharing during the 2023 “Chery Tech Day”. Witnessed by more than 600 international media representatives and global users from 40 countries

and regions worldwide, Chery launched the 2023 Global Automotive Ecological Expo and invited two thousand riders worldwide to carry out “Public Benefit Riding” and practice the concept of green environmental protection.

Chery donated \$6 million to UNICEF (United Nations International Children's Emergency Fund) to support children's education projects worldwide, including in China, Mexico, South Africa, and Turkey. Chery also signed a Memorandum of Understanding with IUCN (International Union for Conservation of Nature), jointly promoting the protection of the world's vulnerable environments and delivering warmth and hope with responsibility and love.

In the fourth quarter of this year, Chery Brand will continue to promote the sales of Tiggo 8 and Tiggo 7 models in overseas markets while strengthening the deployment of new energy products, aligning with the group's development strategy for achieving continuous rapid growth in sales performance through comprehensive new energy and global intelligence promotion.

Kantar and Google jointly released the 2023 Chinese Global Brand Builders Top 50. Chery is ranked as the best Chinese global brand builder in cars and 14th in the overall list and its brand power has achieved strong growth.

Chery Automobile took the first spot among all Chinese automotive brands in J.D. Power 2023 China Initial Quality StudySM(IQS).

In Oman, Chery will soon be launched by Saud Bahwan Group.

ASTER DM HEALTHCARE

Aster to separate its India and GCC businesses to unlock value; announces agreement for Fajr Capital-led consortium to invest in Aster GCC

MUSCAT: Aster DM Healthcare (“Aster”), one of the largest and fastest-growing integrated healthcare providers in GCC and India, received board approvals from its subsidiary Affinity Holdings Private Limited (“Affinity”) and approval from its Board of Directors to separate the India and GCC businesses into two distinct and standalone entities.

Under the separation plan, Affinity has entered into a definitive agreement with a consortium of investors led by Fajr Capital, a sovereign-owned private equity firm headquartered in the UAE, to invest in Aster's GCC business. The Fajr Capital-led consortium also includes Emirates Investment Authority, Al Dhow Holding Company (the investment arm of AlSayer Group), Hana Investment Company (a subsidiary of Olayan Financing Company) and Wafra International Investment Company. The board of Affinity and its representatives who negotiated the transaction formed a positive view of the favorable valuation and other terms offered by the Fajr Capital-led consortium.

Aster DM Healthcare was established by Dr Azad Moopen in 1987 as a single clinic in Dubai, UAE. The company has since grown to become a leading integrated private healthcare provider, offering a full spectrum of primary, secondary, tertiary, and quaternary healthcare services that cater to the diverse needs of its patients. In India, Aster has a substantial and growing network in 5 South Indian states through its 19 hospitals, 13 clinics, 226 pharmacies and 251 patient experience centres. Meanwhile, in the Gulf, Aster has developed a strong reputation and presence, with 15 hospitals, 118 clinics and 276 pharmacies across the UAE, Saudi Arabia, Qatar, Oman, Bahrain and Jordan.

Upon completion, the separation of the India and GCC businesses will establish two distinct regional healthcare champions that will benefit from the strategic and financial flexibility to focus on growing market demand and the priorities of patients. Both the India and GCC entities will be operated by separate dedicated management teams and will also benefit from a dedicated investor base that will aid future growth in the Indian and GCC markets, respectively, both of which hold significant growth potential.

The GCC and Indian healthcare



markets are distinct and have different growth dynamics, warranting different business strategies. With a population strength of 1.4 billion, India will remain a priority market in Aster DM Healthcare Ltd.'s growth journey. The company plans to ramp up bed capacity in India by almost one-thirds by adding more than 1,500 beds by FY27. In the GCC, Aster DM Healthcare FZC will bolster its expansion plans in key markets, such as the UAE and Saudi Arabia, while enabling greater access to quality and comprehensive healthcare across physical and digital channels.

Post-completion, Dr Azad Moopen will continue as the founder and chairman of Aster, overseeing both India and GCC entities. Alisha Moopen will be promoted to Managing Director and Group CEO of the GCC business to lead a long-term strategy that will unlock value as a pure-play GCC operating company. The Indian entity will continue to be led by Dr. Nitish Shetty as Chief Executive Officer, who will focus on the growth of the India business, aimed at creating value for its shareholders.

EY and PwC provided independent valuation advice and ICICI Securities provided a fair opinion for the valuation guidance. Baker & McKenzie LLP were Affinity's lawyers on the transaction. Cyril Amarchand Mangaldas was Aster's lawyer on the transaction. AZB & Partners were the advisors to independent directors. Moelis & Company and Credit Suisse acted as the sell-side advisors. HSBC Bank Middle East Ltd., Allen & Overy LLP and PwC acted on behalf of the Fajr Capital consortium.

Dr. Azad Moopen, Founder and Chairman of Aster DM Healthcare, said: “The strategic decision to segregate the India and GCC operations was based on the rationale to establish fair value for both entities, creating two pure-play geographi-



cally focused entities that are able to leverage the growth opportunities in their respective markets. In India, we, as promoters, remain committed to our growth plans and hence increased our stake to 42% earlier this year. Major institutional shareholders continue to remain invested, reflecting overall confidence in the company's India business model and go-to-market strategy spanning all segments of the healthcare space.”

“For the GCC, Fajr Capital has been selected by the board of Affinity as our trusted private equity partner to lead a consortium of investors to invest in the GCC business. We are confident given their demonstrated expertise and are excited by their commitment to empowering our expansion plans within the GCC's dynamic healthcare landscape, especially in Saudi Arabia. The Moopen family will retain a 35% stake in the GCC business. Together, we envision a future where Aster's business in the GCC continues to deliver best-in-class healthcare services to its patients across the region, underpinned by Fajr Capital's strong market presence and network. Alisha Moopen, who will serve as the Managing Director and Group CEO of Aster's GCC business, said: “While the India business of Aster DM Healthcare has made steady progress in growing multifold within a short period of time, the segregation will enable our GCC operations to seize a significant opportunity to unlock value through its geographic expansion, diversify revenue through targeting different economic segments, and expand into tertiary care and digital health. In our journey with the GCC business, we are glad to be joined by Fajr Capital, who are renowned for

their expertise in facilitating business growth. With our upcoming expansions in the KSA market, we are confident that their strategic counsel would be of utmost value.”

Iqbal Khan, CEO of Fajr Capital, said: “The Moopen family has built a world-class company with a rich legacy of delivering high-quality healthcare to millions of patients. Large family-led platform businesses are an area where we have deep experience, and we believe that Aster has significant potential to meet the growing demand for integrated healthcare services across the Gulf region. We are grateful to the Moopen family for their trust and look forward to working with them, our consortium partners, and the management team to accelerate Aster's ambitions through continued investment, innovation, and expansion.”

Dr. Nitish Shetty, CEO of Aster DM Healthcare Ltd. in India, said: “The Indian healthcare market presents an unprecedented growth opportunity as our citizens seek quality healthcare services at an affordable cost. Aster DM Healthcare has perfected a carefully designed healthcare ecosystem, spanning the entire patient life cycle. The company is uniquely positioned to provide holistic healthcare solutions, including primary, secondary, tertiary, and quaternary care, and is investing heavily in new-age technology like artificial intelligence and machine learning to bring innovative medical solutions to the forefront, address critical healthcare challenges and contribute to improving patient outcomes. Our five-year topline and bottom-line CAGR is a testament to the robustness of this business model. The restructuring provides the Indian balance sheet with the flexibility to align its capital allocation policies to emerging growth opportunities.”

The separation will also offer Aster India an opportunity to potentially expand its institutional investor base to include investors who are mandated to invest in India-only or majority businesses. Shareholders of the India business will benefit from better reporting of operating and financial parameters for the listed entity.

The transaction is subject to shareholder approval in India, regulatory compliance, and other customary conditions before closing. The company expects the transaction to close by March 2024.

EUROPEAN TOUR TITLE

Omega's golfing ambassadors enjoys victory at ‘Race to Dubai’

MUSCAT: Two of Omega's golfing ambassadors enjoyed victory over the weekend.

Rory McIlroy became the ‘Race to Dubai’ champion for a second year in a row, while Nicolai Højgaard won his third European Tour title.

The Race to Dubai is a season-

long golf competition to crown the European Tour's number one player. This is the fifth time in his career that Rory has clinched the title – a record in the golfing world. It's a fantastic achievement and shows the consistent precision and power that he has delivered throughout the year.

ADVANCED TECHNOLOGY



Apex Specialised Eye Centre launches VISUMAX 800

MUSCAT: In the spirit of ongoing development, Apex Specialised Eye Centre announced the addition of an advanced and innovative technology to its wide range of medical technology – the state-of-the-art VISUMAX 800 machine.

This machine opens new and advanced opportunities in the field of vision correction, with its sophisticated design and superior performance making it an ideal choice for complex eye surgeries. This machine is used to do SMILE procedure among others, which stands for Small Incision Lenticule Extraction, and is a modern refractive surgery technique used to correct certain types of vision problems, primarily myopia (nearsightedness).

Under the auspices of the former Minister of Energy and Minerals in the Sultanate of Oman, Dr. Mohammed bin Hamad Al Rumhi, the new VISUMAX 800 machine was inaugurated with pride and honour. This opening serves as a clear indication of the centre's commitment to delivering advanced medical services and elevating healthcare standards in the community.

Dr. Naila Al Harthy, Senior Consultant Ophthalmologist and Co-Founder - Apex Specialised

Eye Centre on this occasion expressed satisfaction over the addition of this new technology. She said, “In our relentless pursuit of optimal outcomes, the VISUMAX 800 emerges as a reliable ally, promising improved surgical experiences and outcomes for our patients. Its versatility allows us to address a spectrum of refractive conditions, ensuring that everyone receives tailored, state-of-the-art care.”

The co-founders, Abdul Latheef Uppala and Dr. P A Mohammed said that this new device underscores the centre's commitment to improving the patient experience and providing top-quality care. Thanks to these innovations, the centre's doctors can achieve better results and offer unique care that caters to the individual needs of each patient.

Firasath Hassan and Moideen Bilal, Executive Directors of Badr Al Samaa Group of Hospitals, who were the part of the launch, in a joint statement said the launch of the VISUMAX 800 at Apex Specialised Eye Centre marks an exceptional achievement, showcasing the centre's consistent leadership in delivering the latest medical technologies.

ROUND-UP

Bank Muscat wins Euromoney’s Best Bank for ESG in Oman award

The award recognises efforts made in providing innovative financing solutions designed to meet customer requirements, while focusing on responsible and sustainable practices and commitment to social and environmental issues to achieve long-term economic growth

MUSCAT: In recognition of its pioneering role in the field of providing unmatched banking services, Bank Muscat was awarded with The Best Bank in Oman for the application of environmental, social and governance (ESG) practices by Euromoney, the leading authority for the world’s banking and financial markets.

The award recognises efforts made in providing innovative financing solutions designed to meet customer requirements, while focusing on responsible and sustainable practices and commitment to social and environmental issues to achieve long-term economic growth.

Bank Muscat’s corporate social responsibility and sustainability strategy focuses on creating a positive impact and providing long-term benefits to the local community in the Sultanate of Oman, spanning various sectors such as education, small and medium en-

terprises (SMEs), youth, sports, environment and health. Bank Muscat is a pioneer in the field of social responsibility initiatives in the banking sector in the Sultanate of Oman, committed to its vision to provide the best for the economy, society and the environment.

The award reflects the bank’s commitment to provide tailor-made banking solutions to meet the requirements of corporate and institutional customers as well as investors. Through a comprehensive methodology in terms of environmental, social and corporate governance practices, the bank applies the principles of transparency and responsibility with various stakeholders to strengthen relationships with customers, regulators, employees, investors, suppliers, government agencies and society as a whole.

Since its inception, the bank has been committed to the best practices in the field of corporate governance, especially with regard to



compliance with The Charter of the Organization and Management of Public Joint Stock Companies developed by the Capital Market Authority and the regulations for Corporate Governance of Banking and Financial Institutions issued by the Central Bank of Oman. Over the years, corporate governance has evolved in the bank not only by ensuring compliance with regulatory requirements but also by meeting the needs of stakeholders, as the bank strives for excellence in enhancing the satisfaction of its customers and shareholders on an ongoing basis.

As the market leader in corporate finance and advisory solutions encompassing corporate finance, project finance, debt capital markets, debt refinancing and restructurings, IPOs, structured financings, quasi-equity financings, private placements, as well as mergers and acquisitions in Oman, the bank prides itself in its intricate understanding of diverse business requirements of its clients. It offers unmatched financial expertise and guidance, innovative funding solutions and wide array of services for various customer needs. It is also the largest asset

manager in Oman with approximately US\$ 2.5 billion of Assets under Management (AUM).

Across its four-decade journey, Bank Muscat has established a unique presence in multiple fields. It has also been closely associated with the sustainable development process, contributing to the implementation of various development projects within government’s efforts to strengthen the national economy. It has adopted clear strategies and implemented sustainable programmes and initiatives of a positive impact on society. The bank, in general, implements

a range of sustainable programs in the field of social responsibility and community service, including Green Sports, Tadamun, and Mal-iyat programmes, in addition to Al Wathba Academy for small and medium enterprises and a strong partnership with NGOs serving people with disability.

Confirming its great success in various fields, Bank Muscat has recently received a number of regional and international awards, among of which is The Best Investment Bank (Oman) and Best ESG Integration (Oman) by the Arab Federation of Capital Markets.

MEMORANDUM OF UNDERSTANDING

Omantel, OIH team up to support healthcare in Oman

MUSCAT: In continuation of its active role in community outreach, Omantel, the leading provider of integrated telecommunications services in the Sultanate of Oman, has teamed up with Oman International Hospital, to support the healthcare services provided by the hospital catering to a range of medical conditions, in association with the Ministry of Health.

A Memorandum of Understanding to this effect was signed by Eng. Aladdin bin Abdullah Baitfadhil, Chief Commercial Officer of Omantel, and Marcelo Pereira, CEO of Oman International Hospital.

Under the MoU, Omantel will engage with Oman International Hospital to help speed up the delivery of healthcare services to patients under sustainable medical programs adopted by the Ministry of Health. The partnership stems from Omantel’s commitment to supporting healthcare services from government and private institutions, and thus contributes to the welfare and health of the Omani society.

Eng. Aladdin bin Abdullah Baitfadhil, Chief Commercial Officer at Omantel, said: “One of the pillars of Omantel’s corporate philosophy is to expand our social outreach and contribute to different areas in society, including the healthcare sector. This MoU mirrors that vision and boosts our ongoing efforts to support public and private institutions, and promote their sustainable programs to achieve common goals. We are particularly pleased with this partnership with the Ministry of Health and Oman International Hospital in implementing innovative health programs, which contribute to improving and enhancing medical services provided



to patients and visitors.”

Eng. Aladdin added: “We appreciate the efforts made by the Ministry of Health and private hospitals in the Sultanate to develop and strengthen the health care system in Oman.”

Marcelo Pereira, CEO of Oman International Hospital, said: “As one of the main hospitals that contribute to reducing the burden on government hospitals, Oman International Hospital is delighted to enter into a partnership with Omantel, which is one of the leading companies engaged in community service, to implement a distinguished and more sustainable healthcare model through our highly qualified medical cadres and advanced equipment and devices that serve the health system in the Sultanate.”

Omantel has succeeded, through the integration of its operations, processes, and extensive expertise in the field of communi-

cations and digital technology, in establishing its position as a leading telecommunications company within the Sultanate of Oman and beyond. The company’s innovative approaches have contributed to providing the latest solutions to various consumer and business sectors. The company aims to deliver an unparalleled, exceptional experience to its subscribers and strives to always exceed their expectations.

Omantel works towards contributing to the achievement of Oman Vision 2040 objectives by investing in emerging technologies and providing cutting-edge solutions in modern technology, information and communications technology, such as cloud solutions, ICT solutions, AI, Smart solutions, cybersecurity, and much more, in addition to harnessing its technological capabilities to enhance innovation and leadership in new and advanced technologies.

BEST DEBUT DISTRIBUTOR



Bluelake Technologies wins top honour at LG GCC Meet

MUSCAT: Bluelake Technologies was awarded the Best Debut Distributor by LG Air Solutions at the recently concluded LG GCC Meet.

The event was conducted at the Sindhorn Kempinski at Bangkok. The event was conducted for all GCC Distributors of LG Air Solutions for the alignment of objectives for the year 2024.

The event hosted 30 different at-

tendees representing the different distributors from the GCC. The event was conducted over 2 days with various key agendas such as new products, technologies of LG Air Solutions were showcased to the attendees. On the last day of the event, there was an awards ceremony wherein Bluelake Technologies was awarded the “Best Debut Distributor” Award by Michael

Park, Vice President, LG Air Solutions, Middle East and Africa. The award was received by Gopakumar, General Manager of Bluelake Technologies.

The award was a great recognition for the efforts of Bluelake Technologies who have been the distributors for LG Air Solutions in the Sultanate of Oman since the 2022.



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