ON SLIPPERY TRACK
Real estate market may get sick but does not die
Oman Chamber of Commerce and Industry

Oman Chamber of Commerce and Industry (OCCI) was established on 15 May 1973 as a public utility organization.

Vision:
To develop the Omani private sector and to make it a key partner in the sustainable economic development.

Mission:
The Chamber is the official representative of the Omani private sector both at domestic and international level, as well as its active tool in participating in taking all the decisions pertaining to the sector. The Chamber is keen to support, develop and improve the private sector through the tools and programs available for advancing economic development in the Sultanate.
Contents

ON SLIPPERY TRACK
Real estate market may get sick but does not die ........................................... 8

Healing for Mankind
Al Amri left his job to take care of his own personal enterprise .......................... 14

All About Oil .................................................... 18

Al Shabeebi presides over Shooting Competition in Mahdha ......................... 22

Dhank Tourism Festival:
A window towards local tourism ..................... 24

Omani banking, finance and insurance delegation to Taiwan ....................... 34
Oman Chamber of Commerce and Industry
Publications

Price Per Copy R.O.
2.000

Electronic versions available for publications

- Arbitration Law of Commercial & Civil Disputes
- Commercial Agencies Law & Its Regulations
- Copyright & Neighboring Rights
- Income Tax Law
- Investor's Guide
- Law of Organizing Engineering & Consultancy Offices
- Oman Commercial Law
- Oman Industrial Directory 2013
- Oman Trade Directory 2013
- Promulgating the Industrial Property Rights Law
- Regulating the Occupation of Auditing & Accounting
- The Commercial Companies Law
- The Foreign Capital Investment Law

OMAN CHAMBER OF COMMERCE AND INDUSTRY
For more Information please contact: 24763814
www.chamberoman.com
The present situation in the Sultanate amid the slumping oil prices is not only a very healthy phenomenon but is also an opportunity to rearrange the priorities and review the accounts and remix the papers of economic diversity. The current momentum witnessed by the Sultanate resulting from this crisis is an excellent drive which would lead to correction of many situations which would have not changed without such a shock.

The soaring oil prices over the past decades have created some sort of dependence on this source which in turn had directly or indirectly crippled tendency towards genuine thought and had direct or indirect bearing on our ability to have strong will for diversification. It is true that, for this reason, this crisis will cost us a little at this stage but it also will benefit us in so far as it will enable us to make real change in our economic diversity policies. A good sign of this crisis which we can now see is the improved attitude by the government towards the private sector with the government now looking at business sector as an actual partner in the development process, and this is what we have been looking forward to for quite a long time. Thank God and our wise government that we are now witnessing an awakening at the level of partnership with the private sector which, in real terms, is now having louder voice and extensive presence.

It is important at this stage to address the challenges which face the private sector and work towards overcoming them to enable it to increase its contribution to the country’s comprehensive development process. Perhaps, there is a favorable opportunity now towards further endeavors in this respect with a view to bringing about the expected solutions more rapidly.
ON SLIPPERY TRACK
Real estate market may get sick but does not die

Followed by: Zamzam Al Hanai
Opinions of real estate market dealers were different about the severity of impact of slumping oil prices on the real estate market in the Sultanate of Oman. Some say that the sector showed noticeable coherence, particularly in some areas where the demand is higher while others say that there were signs of recession in the market, especially with the progressively increasing projects of residential complexes and various real estate investments amid declining demand. However, optimists rule out the possibility of collapse of property prices in the same manner that occurred during the 2008 financial crisis whose significant impact also carried on into the year 2009. There is unanimous view that the impact of the crisis will become deeper if it continues for longer times to affect areas which remain safe from this decline at the present time.

Al Ghorfah met with a number of trainees on the sidelines of the Real Estate Brokers Course, who spoke about the real estate sector in the Sultanate and their evaluation of the sector’s activities over the past months from their experience and whether the sector witnessed new investors. The magazine monitored their opinions on whether the real estate souq in Oman was safe in fact of the crisis caused by slumping oil prices now affecting the entire region and the potential volume of influence.

Ismail bin Khamis Al Hadidi, of Luluat Al Khair Real Estate Services, said that the real estate activity had been weak over the past months attributing the reason to the unhelping procedures adopted by banks and to the high housing fees. As for the volume of impact of global oil crisis on the sector, he says that there is little impact which led to decline of the prices of real estates and investment in general. “It is important to encourage the Omani youth to invest in real estate business,” he said.

High Supply … Little Demand

Said bin Abdallah Al Hashli said: The economic conditions witnessed by the Sultanate and the region overshadowed the market which led to relative recession in the real estate sector and noticeable decline in the prices in some unpopulated areas with relative stability in some other areas due to low supply. It is obvious that the capital owners do not want get into the risks of buying under such circumstances. The investment laws currently applicable need to be reviewed and reformulated in order to ensure presence of investors in the Sultanate. It is also important to streamline the procedures and provide an ideal environment to attract investors and capital into the country and do whatever it takes to preserve the existing projects and prevent their migration to abroad due to obstacles and unclear systems. The real estate market may get sick but does not die. Many factors have contributed to the recession in the real estate business such as oil crisis, emergence of too many new properties, abundant supply and little demand. This recession may continue for a long time if oil prices continue to fall further.

Beginning of a recession

Ahmed bin Awadh Al Hassan of Muscat International said that the sector is now at the beginning of a recession as a result of which it will sustain considerable losses over the upcoming period. Some buildings tend to be vacated and we are seeing decline in demand for rentals of flats, villas, shops and offices. This situation will continue in this pattern due to the many real estate projects in progress and the trend that Omanis will vacate their rented properties as many of them are in the process of building their own homes. The real estate sector in Oman is not safe from the influences of oil crisis. Prices are beginning to come down and this will have negative bearing on the sector if the crisis continues for longer periods.
Flexibility and facilities

Majid bin Mohammed Al Rahbi of National Al Namaa Property Company has similar view and supports that there was decline in the sector over the past period. However, at the same time, he states that new investors and significant capitals entered the real estate sector in Oman. “The sector is in need of further flexibility and facilities with regard to the regulations in order to attract yet more investors. The sector at this moment is marred with caution and free and therefore it is still early to talk about clear influences due to the oil crisis,” he said.

Saif bin Salim Al Harasi of East Duqm Investment Company said that new investors have accessed the real estate sector over the past period and that regulations were still needed to attract yet more investors into this sector. About the influence of the oil crisis, he said that the effect is still slight.

Direct and indirect effects

Abdul Hakeem bin Salim Al Harthy of National Al Zam Company pointed out that the sector has witnessed some sort of fatigue over the past period affected by oil prices and therefore this fatigue is expected to continue until oil prices recover.

Mahmood bin Mohammed Al Sharji of Amlak Muscat Real Estate Company said that the real estate business in the Sultanate was still good as far as the small enterprises are concerned, but lacks many a set of controls and regulations to activate large enterprises. Al Sharji does not concur with the statement that new investors joined the sector and attributes that to the obstacles they face when dealing with some government departments.

Mustafa bin Abdul Mohsin Ibrahim of Muscat Homes Real Estate Company said that the real estate business is no longer the same as it was several years ago. He does not believe that there were direct influences to the real estate market due to oil crisis. However, he does not deny that there are indirect influences due to the crisis and stresses the importance of conducting feasibility studies before embarking upon any real estate project in order to avoid potential impacts.
A state of fluctuation

Ahmed bin Salim Al. Ghamari of Crystal Nizwa Trading Company said that the rate of business within the sector has been fluctuating up and down over the past period affected by demand and supply. However, new investors joined the sector. The real estate sector is still safe from the oil crisis with the expected influence being confined to the decline of land prices, particularly the lands of Muscat Governorate which have soared high over the past years,” Al Ghamari said.

Reluctance and Fear

Said bin Mohammed bin Obaid said: The real estate sector has declined significantly affected by the oil crisis which generated a state of reluctance and fear from the sale and purchase of properties.

Mohammed bin Ahmed Al Fairuz said that the real estate business is going through a state of fear, particularly by the investors. “There is no indication that influential investors have joined the sector in Oman and that if there are investors the investment figures tend to be almost negligible. The sector remains steadfast against the impacts of oil crisis, but if this crisis continues it will certainly affect the sector,” he said.
New investors highly needed
Jamal bin Saleh Al Hashmi supports the fact that real estate activity has declined over the past months compared to the previous years. He confirms that the market is in need of new investors to join and there is requirement for facilities to be given to them to think seriously about investing in this sector. The sector is not safe from oil crisis and if this crisis shall continue, the impact will be more tangible. Customers are in fear amid the current circumstances which may in the future affect the percentages of financing provided by the banks.

Real estate sector is not safe
Nasser bin Khalifa Al Shaqsi of Al Ameed Golden Enterprises Company said: There is decline in real estate property values
in the Sultanate due to troubled oil prices and some other economic factors. The rules regulating the access by investors into the sector need to be updated to cope with the real estate movement in Oman. Like other sectors, the real estate sector is affected by oil crisis and the influence is expected to continue on the prices and rate of turnout.

**Nasser Al Shaqsi:**
Regulations governing investors’ access to the sector need to be updated in line with the growth of real estate movement in Sultanate.

**Ismail Al Hadidi:**
Bank procedures and housing fees have weakened real estate business.

**Ahmed Awadh**

**Said Al Hashli:**
Relative recession in real estate sector and noticeable decline in prices in some unpopulated areas.

**Ismail Al Hadidi:**
Bank procedures and housing fees have weakened real estate business.
Healing for Mankind

Al Amri left his job to take care of his own personal enterprise

Interview by: Ibarhim Al Jalandani

Al Amri: We call for creating a special committee or establishment to require hotels and tourist restaurants to cooperate with owners of small and medium enterprises (SMEs) and to buy their products.

Al Amri: I never compromise with regard to my enterprises and I am not ready to lose.
Humood Al Amri, owner of Honey Shop, began his talk by saying what the Almighty Allah said: “There cometh forth from their bellies a drink diverse of hues, wherein is healing for mankind” (An-Nahl “The Bee” 69). He stressed the importance of honey as a strong healing agent from many diseases as well as a supplementary nutritious food. Then, he talks about his profession in the sale of Omani natural honey and its derivatives as well as many other products in which honey is the main ingredient. In this issue of Al Ghorfah, we have interviewed Humood Al Amri, one of the owners of small and medium enterprises who is a honey breeder trading in the sale of honey and its derivatives as a source of subsistence. He is producing different types of products from honey, some for regular use and others for healing and cosmetics as well as other products produced in a pattern combining the purity and originality of the past with the technologies of the present.

Tell us about your beginning in the marketing and sale of honey?
The beginning was just a small idea that grew into my mind until I came to a conclusion that honey has no many benefits to people and is a successful investment. I started with breeding one beehive which developed into several hives and then involved other bee breeders in exchanging hives with the possibility of marketing the selling their honey. Then we assigned jobs to each group of us with some being responsible for breeding while other being responsible for marketing and selling. Later, I started my own business in an official manner by registering this business with the concerned authorities. The object of the business is to undertake breeding, marketing and selling of honey. I also requested the issue of a quality control certificate from all organizations concerned with quality control.

How strong is the competition in this field?
There is fierce competition not only in the local market but also in other foreign markets and sometimes the competition is unfair. For this reason, we request Muscat Municipality to inspect honey sale shops as so many of these shops are selling imported honey and many other products having nothing to do at all with honey. You find them selling shampoo and soap and other cleaning products. The question is: how could these shops obtain a license to sell honey while they are selling other products? Is that allowed? We, therefore, demand the concerned authorities to look into this matter with due consideration. In our shops, we only sell honey and its derivatives but other shops work differently.

What is the best way that you think would help you in promoting your products?
As Omani bee breeders, we need new outlets to sell our products and introduce them to the public. We also request the Ministry of Agriculture to extend the duration of Omani honey market held every year as we are allowed to sell our honey for only four days. We requested extending the number of days from His Excellency the Minister of Agriculture who promised to provide an electronic platform for us to familiarize the public with Omani honey and provide them with information and achievements. As everyone
Finally, if you are offered an employment opportunity for paid job, are you willing to quit this profession and take up that job?

No, I am not willing to lose my business and enterprise. I am in fact strongly sticking to the honey enterprise. It is not a secret to tell you that I had a number of employment opportunities from large companies and firms in the Sultanate, but I refused to disband my enterprise. The financial and moral return from this enterprise is much more than I can get from a job.
NOTICE

COMMERCIAL AGENCY CONTRACTS

Oman Chamber of Commerce and Industry announces that attestation of commercial agency contracts will cease with effect from Sunday 1/5/2016 unless such contracts have been endorsed by Chamber of the country of origin of the Principal or the concerned authority in that country.

Thank you for your continued cooperation.
Oil is a liquid that consists mainly of hydrocarbons, as well as a small percentage of sulfur, oxygen and nitrogen. It is composed and accumulated into the ground and remains in place to come out to the surface of the earth by natural factors such as cracks, slips and fractures or by drilling of oil wells. There is oil in nature, either in the form of solid or semi-solid asphalt, or in the form of liquid oil or in a gaseous state such as natural gas. Various oil fields produce crude oil with little natural gases mixed, some of which is produced mainly from natural gas with a bit of crude oil or without crude oil in the form of natural gas.

The boiling point of oil products are different from one another with each hydrocarbon having a particular boiling point which increases with the increase of carbon particles in the compound. This constitutes the basis of oil refining in order to separate its compounds by way of heating and distillation in the form of gaseous compounds and then liquid compounds and then solid compounds. Each petroleum compound evaporates at a particular level of temperature as follows: benzene at 50-200, kerosene 150-315, diesel fuel 180-350, light oils 350-420, and heavy oils 290-420 while residual oils evaporate at more than 500 degree centigrade. Oil crude is normally measured in U.S. barrels, which is equal to about (42 U.S. Kalona), or about (158,984 liters). The crude oil is also measured in cubic meter which is equivalent to (6.2898 of a barrel) which is the manner followed in France and Germany. Crude oil also weighed in tons. There are three types: short ton equaling 2,000 English pounds, long ton equaling 1.12 of short ton, metric ton equaling 1.1023 of short ton or 9,842 of long tons. Weighing is always carried out in connection with the refining and transportation operations. Natural gas is measured in cubic feet at a temperature of 60 degree Fahrenheit and pressure of 14.73 lb/inch. One cubic meter of natural gas is equal to 35,315 cubic feet.

Oil extracts are divided into three groups, namely gaseous...
hydrocarbons such as methane and butane, liquid hydrocarbons such as gasoline molecules, benzene and kerosene and solid hydrocarbons such as paraffin wax and asphalt. The three components are separated from one another by way of oil distillation where each state separates at particular temperature with the utilization of some chemical substances as catalysts facilitating separation through distillation.

Oil Crudes
Crude oil is composed of a mixture of oil derivatives (asphalt, fuel oil, kerosene and benzene) which vary in their ratios from one crude to another and depending on the variations in the various types of crude oils in the world which can easily be distinguished from one another through color and specific density. Crude oil varies in terms of color from black to brown to green and hydroelectric. In terms of density, crude oil varies with some types drawing near to water density. The lower the density of petroleum is the greater percentage of light derivatives such benzene and the higher is the price of crude and vice versa. In addition to the density, there are some other considerations such as increased percentage of Sulphur and other impurities that contribute to determining the value of crude oil. Crude oil price is less when it contains higher percentage of Sulphur because the distillation process would then require setting up of special units for separation of Sulphur from oil and its derivatives. Burning of benzene containing Sulphur would cause air pollution with suffocating Sulphur gas. The existence of wax substances in the crude oil would also make the crude free so quickly at low temperatures and for this defect it cannot be carried in pipelines as it would change into solid mass of wax.

Crude oil components
Crude oil components are found in the liquid state (petrol derivatives, gaseous state “gases”, heavy minerals and other substances). There are several types of liquid petroleum derivatives most of which are perilous to health when they exceed the permissible level.

Oil Products
Petroleum Naphtha: It is an intermediate transparent liquid smelling like gasoline. The permissible exposure limit for petroleum naphtha in the workplace is 500 ppm (2000 mg/m3) over an eight-hour workday. At levels of 10,000 ppm, 10% of the lower explosive limit, petroleum naphtha is immediately dangerous to life and health as it affects the lungs. Symptoms include dizziness, headache, nausea, eye irritation and dry and cracked skin.

Kumen: It is a transparent liquid having aromatic smell. The permissible exposure limit is 50 ppm and the perilous level is 8 ppm. Symptoms include fainting and irritation of the eyes and skin inflammation.

Cyclohexane: It has sweet smell of transparent liquid. Permissible exposure level is 300 ppm and can be dangerous if its concentration reaches 10 ppm. Symptoms include irritation of the respiratory and nervous system and inflammation of the skin.

Dichlorobenzene: It is a transparent or pale yellow liquid having aromatic odor. The permissible exposure concentration is 50 ppm and it becomes a danger if it reaches the concentration of 1700 ppm causing destruction of the liver and kidney tissues, skin and eyes irritation.

Xylene: It is a transparent having aromatic odor. Permissible exposure concentration is 100 ppm and becomes perilous to health if the concentration reaches 10 ppm causing dizziness, nervous irritability, loss of appetite, nausea, vomiting, abdominal pain and skin infections.

Toluene: A transparent liquid with aromatic smell. Permissible exposure level is 200 ppm and becomes dangerous when it reaches 2000 ppm causing liver, kidney and skin and nervous system diseases.

Nitrobenzene: Oily liquid ranging in color from light yellow to dark brown and it smells like shoe polish. The permissible exposure level is 1 ppm and it becomes dangerous if its concentration reaches 200 ppm, causing loss of appetite, irritation of the eyes, skin inflammation, anemia, nausea and indigestion.

Hexane: A transparent liquid smelling like gasoline. Permissible exposure concentration is 500 ppm and it becomes a danger if it reaches 5 ppm, causing headaches, nausea, muscle weakness, skin inflammation, pneumonia and eye irritation.

Gases
There are different types of gases, namely suffocating gases, irritating or toxic gases. Asphyxiating gases are numerous, such as hydrogen, methane, carbon dioxide, all of which replace an amount of air in the working atmosphere, which reduces oxygen gas ratio.

Inflammable gases (such as chlorine and fluorine) cause irritation and inflammation of skin tissue and airways and the erosion of tissues, leading to cell death. Employees are exposed to chlorine gas in petrochemical industries such as plastics industry. Toxic gases include carbon monoxide, nitrogen dioxide and hydrogen sulfide gas. Symptoms of gas poisoning with carbon monoxide include straining with mental confusion, loss of ability to concentrate
and loss of consciousness. The hydrogen sulfide gas affects the respiratory center in the brain.

**Heavy metals and other substances**

Workers injured in the oil industries experience chronic poisoning with some heavy metals and other industrial materials as a result of exposure in the form of dust, fumes or vapors flying through the working atmosphere and cause infection by breathing or precipitation on the skin. The major heavy metal is lead. Symptoms include anemia, constipation, paralysis of peripheral nerves, headaches, chills and kidney infection.

**Mercury:** Causes inflammation of the mouth and gums with the advent of blue-gray line on the gums and increase of secretion of saliva, nausea, chills and movements involuntary in the head, tongue, lips, hands and legs with headaches and personality changes, anemia, skin cancer, enlarged liver and kidney inflammation.

**Phosphorus:** Symptoms of poisoning are chest tightness, headache, dental pain and shaking, eye infection, inflammation of jaw bone, general weakness, loss of equilibrium and tremors.

**Carbon tetrachloride:** Causes inflammation of the mucous membranes in the nose and eyes, nausea, diarrhea, loss of appetite, headache, disturbance of vision and loss of balance, confusion, inflammation of the kidney, bladder, liver and skin.

---

**Basic processes of oil industries**

Basic process of petroleum begins with the extraction of oil from oil wells for onward delivery through pipelines to the exportation ports from where it is carried in oil tankers on the sea or by trucks on land. Petroleum is then refined, distributed or stored or used as a raw material for petrochemical industries.

Petrochemical industries are the industries which produce chemical substances either from carbon, hydrogen or sulphur or by adding other elements such as oxygen, nitrogen and chlorine. The most important basic petrochemical substances include ethylene, propylene and butylene. By manufacturing these substances it is possible to obtain many other industrial products such as plastics, fibers, industrial rubber, detergents, paints, aromatics and other chemicals.

**Perils of Petro-industries**

The petroleum industry in all stages of manufacturing has been dangerous. Therefore, from the very beginning it should have had strict rules and procedures in the field of protection of the environment from pollution or leakage and the implementation of safety procedures in the operation to protect workers and the means of production and preservation of the surrounding environment. Progress in the field has further deepened the risks of the oil industry while at the same time increasing demand on the use of oil to provide primary energy needs. Products of petroleum and natural gas operations provides more than 90% of the needs of some
countries, especially densely populated countries like in Egypt. In addition, oil plays an important role as a source and a basic pillar of national income in many of the producing countries. This has contributed to increasing public awareness of the need to protect the environment and human lives, especially those working in oil industry and are, thus, exposed to potential risks.

Chemical risks through gases, smoke, vapors and dust within working environment

Gases cause serious hazards to the extent of suffocation and inflammation as well as fires and explosions since oil derivatives are highly inflammable and explosive. Oil workers are exposed to four types of risks, namely natural risks, chemical risks, automation risks and psychological risks. Natural risks to oil workers lie in exposure to the sun during excavation in open areas whether in the desert or on the seas. They are also exposed to noise and vibrations stemming from excavation/drilling as well as exposure to dazzling lights and electricity in welding processes causing several diseases such as sun stroke, anaemia, blood cancer, skin cancer, and dimmed eye lens. The automated risks are associated with the supplementary processes carried out in workshops attached to the petroleum facilities for the purpose of maintenance. Psychological risks lie in the employees’ failure to adapt to the working environment and lonely life away from family and friends in remote areas of the desert and seas.

Prevention of petro-industry related risks

In order to reduce the risks from the petroleum industries to the workers in oil projects, it is necessary to observe the following:

1. Providing healthy accommodation to workers fitted with the essential utilities making them acceptable in deserts, the seas and abandoned areas.
2. Providing good transport means to carry workers to oil fields and facilities.
3. Providing recreation, healthy food and clean water facilities as well as protective cloths.
4. Organizing duty and rest periods and weekly and annual leaves to overcome feeling of loneliness and deprivation.
5. Organizing and maintaining oil refineries to avoid leakage of vapors and gases with refineries being away from cities and agricultural areas.
6. Providing all preventive methods against fire and necessary equipment to protect workers and petrol collection tanks which may be exposed to fire. Appropriate distance must be kept between one tank and another and the same thing should be followed for gas warehouses which need to be fitted with automatic extinguishing facilities.
7. Equipping oil tankers with all means of fire and explosive prevention and cleaning tankers from sticking oil due to contamination of sea water with oil.
8. Designing rescue facilities within tankers and providing workers with noise prevention kits.
9. Prohibiting smoking during unloading of tankers and exercising caution against poisonous hydrogen sulfide and when transporting oil and gas from wells to exportation ports.
10. Providing ventilation facilities inside petroleum refining laboratories to protect workers against toxicity with sulfur compounds, vanadium and arsenic, carbon monoxide and hydrogen sulfide.
11. Avoiding dry cleaning to prevent propagation of asbestos dust used in thermal isolation and some other industrial works. It is necessary to keep asbestos in line plastic bags tightly closed and to change working cloths before leaving workplace.
12. It is necessary to wear protective cloths such as head cover, gloves, goggles, earplugs to protect against noise as well as masks against poisonous vapors and gases and protective shoes.
13. Increasing awareness of workers by way of seminars and posters to familiarize them with the hazards of their work and methods of personal prevention. First aid facilities should be made available in petroleum facilities as well as occupational health care and general medical care with the help of industrial security supervisors and occupational health physicians. Preliminary and periodic medical examination must be conducted at workplaces with measurement of gases, vapors and dusts, the aim being to keep them within safe ranges. Medical records and reports and statistics of normal and occupational diseases should be retained in order to facilitate following up health conditions of workers and address any occupational perils.
His Excellency Sheikh Saif bin Mohammed Al Shabeebi, Minister of Housing, has presided over the final of the Pneumatic Gun Shooting Competition organized by OCCI branch in Al Buraimi in Wilayat Mahdha in the presence of H.E. Said bin Saleh Al Kiyumi, OCCI Chairman; H.E. Abdallah bin Hamdan bin Dalmoork, CEO of Hamdan bin Mohammed Heritage Center, UAE; members of the State council and Their Excellencies members of the Shura Council and Directors of government and private organizations in Buraimi Governorate.

The title of the competition was won by shooter Rami bin Saleem bin Hamad Al Kasbi scoring 88 points out of 90 winning the competition’s grand prize, a car. Shooter Hamam bin Ali bin Amer Bait Said won the first position in juniors competition scoring 87 points while shooter Saleem bin Salim bin Mohammed Al Maskari won the first position in the elderly competition scoring 84 points.

Other results of participants were as follows:

In youth category (from 17-59 years of age)

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Khamis bin Ahmed bin Uwais Al Dari</td>
<td>2</td>
</tr>
<tr>
<td>Mattar bin Khalifa bin Salim Al Khamisi</td>
<td>3</td>
</tr>
<tr>
<td>Saleem bin Dahwair bin Hazoomi Ghawas</td>
<td>4</td>
</tr>
<tr>
<td>Saleh in Ali bin Said Al Sahli</td>
<td>5</td>
</tr>
<tr>
<td>Ali bin Ahmed bin salim Al Kathiri</td>
<td>6</td>
</tr>
<tr>
<td>Ali bin Ahmed bin Said Ghawas</td>
<td>7</td>
</tr>
<tr>
<td>Khalid bin Nasser bin Khadim</td>
<td>8</td>
</tr>
<tr>
<td>Musalam bin Nasser bin Musalam Al Shuhaimi</td>
<td>9</td>
</tr>
<tr>
<td>Khamis bin Salim bin Said Al Khoziri</td>
<td>10</td>
</tr>
<tr>
<td>Faisal bin Mohammed Al Shaashaai</td>
<td>11</td>
</tr>
<tr>
<td>Amer bin Mohammed bin Badr Al Hajri</td>
<td>12</td>
</tr>
<tr>
<td>Azzamb bin Salim bin Suhail Ghawas</td>
<td>13</td>
</tr>
<tr>
<td>Ahmed bin Musallam Al Maashani</td>
<td>14</td>
</tr>
<tr>
<td>Bakhit bin Abdallah bin Ali Ghawas</td>
<td>15</td>
</tr>
<tr>
<td>Salim bin Huwaishil bin Said Al Dari</td>
<td>16</td>
</tr>
<tr>
<td>Saif bin Humaid bin Said Al Shikaili</td>
<td>17</td>
</tr>
<tr>
<td>Khalid bin Sulaiman bin Mohsin Al Kilbani</td>
<td>18</td>
</tr>
<tr>
<td>Abdallah bin Salim bin Bakhit Al Hamar</td>
<td>19</td>
</tr>
<tr>
<td>Mohammed bin Said bin Ali Al Wahaibi</td>
<td>20</td>
</tr>
</tbody>
</table>

In Juniors Category, the results were as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ammar bin Ali bin Humaid Al Miqbali</td>
<td>2</td>
</tr>
<tr>
<td>Abdallah bin Ali bin Humaid Al Miqbali</td>
<td>3</td>
</tr>
<tr>
<td>Mohammed bin Humaid bin Said Al Miqbali</td>
<td>4</td>
</tr>
<tr>
<td>Abdallah bin Khamis bin Said Al Miqbali</td>
<td>5</td>
</tr>
</tbody>
</table>
In the elderly category, the results were as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salim bin Humaid bin Suhail Al Hamar</td>
<td>2</td>
</tr>
<tr>
<td>Rashid bin Ali bin Mohammed Al Kilbani</td>
<td>3</td>
</tr>
<tr>
<td>Said bin Mohammed bin Hamdan Al Dari</td>
<td>4</td>
</tr>
<tr>
<td>Khalifa bin Al Saba Al Hanai</td>
<td>5</td>
</tr>
</tbody>
</table>

Zaher bin Mohammed Al Kaabi, Vice-Chairman of OCCI branch in Al Buraimi and Chairman of Tourism Committee and General Supervisor of the Competition, in his address at the closing ceremony stated that the second edition of the competition in Wilayat Mahdha for the three categories was participated in by more than 500 shooters from most of the Sultanate’s wilayats and the fraternal United Arab Emirates. He pointed out that the competition attracted distinguished shooters from the region who added more power to the competition among the participants. He added that the system of Oman Traditional Firearms Committee was applied to this competition and that this contributed to uplifting the standards of refereeing and discipline in all stages of the competition.

The closing ceremony was featured by a shooting demonstration exhibited by the participating shooters with the guest of honor making the first shot from a pneumatic gun followed by folklore and poems on the occasion. The government and private organizations which contributed to the success of the completion were honored. These organizations included Hamdan bin Mohammed Heritage Center, the event’s main sponsor; Al Buraimi Development and Investment Company, silver sponsor; Al Buraimi University; Emmar Mahdah Company, bronze sponsors; and Al Ruiya newspaper as the media sponsor. Members of the refereeing, organization, registration and media committees were also recognized.

The Tourism Committee of OCCI branch in Al Buraimi organized this competition for the second time, the aim being to encourage shooters from the Sultanate and the region’s countries to compete and strengthen the profile of the governorate as a destination for traditional sports loving fans and to utilize the event for further development of tourism in Buraimi Governorate. Prizes were distributed to the winners with the first winner (adult competition) granted a car and the first nine winners in youth category gaining cash prized in the total sum of nearly RO 4,000. The winners of the first five positions in the junior and elderly category also received attractive cash prizes.
Dhank Tourism Festival: A window towards local tourism

Ibri: Mohammed bin Salim Al Kilbani
Al Dhahirah Governorate has recently marked Dhank Tourism Festival organised by the tourism committee at the branch of Oman Chamber of Commerce and Industry (OCCI) in Dhahirah in collaboration with Al Dhahirah’s Tourism Department. The festival was held under the patronage of H E Sheikh Mohammed bin Said bin Saif al Kalbani, Minister of Social Development and was attended by a number of Their Excellences and stakeholders as well as large number of the governorate’s citizens.

The festival whose activities were enriched by the citizens of Wilayat Dhank and many other government and private organizations and institutions and volunteering teams and skilled artisans and innovators aimed at highlighting tourist, recreational, natural and heritage attractions in the area as well as cultural and economic potentials in Wilayat Dhank.

Large numbers of visitors from Oman and outside and school children continued their daily visit of the festival. They commended the successful organization of the festival.

Presided over by His Excellency Sheikh Hamad bin Humood Al Mahrooqi, Wali of Dhank, The festival’s closing ceremony featured many artistic sections, folklore dances, stage shows, individual and group competitions and poems.

Commenting on the festival, Saif bin Said Al Badi, Vice-chairman of Branch of OCCI in Dhahirah, said: “We were happy with the success of Dhank Tourism Festival which included a number of pavilions and sections.”

Hammad bin Said Al Khatri, Director of Tourism Department, Al-Dhahirah, said: “The Tourism Department, Al Dhahirah, has endeavored to facilitate all aspects in contribution to the success of the festival which is associated with so many positive aspects in the interest of tourist activity within Wilayat Dhank and which is intended to familiarize a large segment of the community with the heritage and tourist legacy of this beautiful Wilayah.”

Eissa bin Saleh bin Ali Al Kilbani, OCCI Board Member and Chairman of Branch of OCCI in Dhahirah, said: “The organization of Dhank Tourism Festival comes in the context of the keen interest of the Branch of OCCI in Al Dhahirah through the Tourism Committee in order to activate local tourism which is one of the basic pillars of diversifying income sources.”
More than 40 women entrepreneurs take part in N. Sharqiyah Desert Safari Camp

The female business owners’ forum was organized by the Oman Chamber of Commerce and Industry Branch of North Al Sharqiyah Governorate at Desert Safari, Wilayat Badiya, for two days with the participation of more than 40 female business owners from various governorates of the Sultanate.

The opening ceremony of the forum was held under the patronage of Shukoor bint Salim Al Ghamariyah, former member of State Council. Entitled “Let us build our economy”, the forum aimed to discuss creating an effective working environment for female business owners as well as beginner business owners for them to exercise businesses and propagate the culture of entrepreneurship among them and encourage them into initiatives and innovation within their small and medium enterprises. The forum is also intended to provide them with advice and guidance and support for their ultra-small enterprises and household enterprises owned by female business owners on how to promote them into big enterprises.

Shukoor Al Ghamariyah stressed the importance of the forum and success of its activities. “It was a great opportunity where we could familiarize ourselves with the experiences of pioneering female entrepreneurs in various wilayats of the Sultanate. We heard to them speaking to us about how they market their products and services. I take this opportunity to encourage them all to exchange their views, experiences, visions and ideas and hold yet further forums to develop their fields of business and exploit the opportunities and investment activities available in all development sectors,” Al Ghamariyah said.
Addressing the forum, Munirah bin Said Al Harithiyah, Chairman of Female Business Owners Committee at the OCCI North Al Sharqiyyah Branch, stated that the forum was a gathering allowing all of them to know each other and meet with each other and discuss our fields of businesses with each and the ways to achieve the desirable goals of Omani women who are accorded significant support and guidance by His Majesty Sultan Qaboos bin Said and his wise government which spares no effort in paving the appropriate way for Omani women to progress in various fields of business.

Ahmed bin Abdul Kareem Al Hooti, OCCI member and Chairman of SME Committee, delivered an address in which he provided several advices and guidance about success of small and medium enterprises in the Sultanate. He also highlighted the role of the OCCI's SME Committee and the efforts it makes and urged the female business owners to set up an electronic gate to activate their business and maintain link and partnership with various local and international trade establishments. He further reviewed OCCI's efforts in establishing the Entrepreneurs Club in Muscat and how could women take advantage of this Club.

Abdul Aziz bin Rashid Al Hassani, Director General of Business Development at Oman Trade Establishment and member of OCCI's Tourism Committee, delivered a presentation highlighting management of businesses, the making of some important decisions for growth, proper planning and orientation towards achieving enterprise goals and attracting investment, constant analysis of market, provision of services, boosting of competition and determination of targeted directions and fields for sales and characteristics of the company’s production, etc.

The forum featured an exhibition for some of products and handicrafts produced by female business owners in North Al Sharqiyyah Governorate with the participation of business women from various parts of the Sultanate. The forum also included interesting shows and recreational activities on the sand tills and tours of the desert with Bedouin performance of the original traditional arts and spells of folklore and food and crafts exercised by Bedouin women.

Mawza bint Amer Al Abriyah, Chairman of Female Business Owners Committee of the OCCI's Al Dhahira Branch, stressed the importance of the forum and expressed her admiration at the forum’s activities. “The forum featured fascinating trade ideas and models of distinguished products innovated by Omani women in North Al Sharqiyyah Governorate,” she said.

Amna bint Khadim Al Awadi, Chairman of Female Business Owners Committee of OCCI’s Dhofar Branch, said, “Our meet with various business owners from various wilayats of the Sultanate and with the staff concerned with small and medium enterprises showed us how to boost our production environment of small and medium enterprises in support of entrepreneurships so that they become successful models in the Sultanate.”

Hameeda bint Humaid Al Khusaibiyah, Chairman of OCCI's Female Business Owners Committee, Dakhaliya Governorate, stated that the forum strengthened communication among female business owners and provided some trade opportunities involving small and medium enterprises which can be utilized for the establishment of new private businesses.
In implementation of the SMEs Development Symposium held in Seih Al Shamikhat and with more than 62% to total candidature for membership of Entrepreneurs Club in Muscat, entrepreneurs had the first election experience to choose the Club’s board of directors. The total number of Club members is 231 male and female entrepreneurs while the number of candidates to the Club’s board of directors was 15, seven of whom were selected through secret ballot. The board of directors was to include those seven in addition to two member representing each of the OCCI and the Public Authority for SME Development.

After counting of votes, Salim bin Mohammed Al Rahbi, Muna bint Saif Al Shikairiyah, Yousef bin Said Al Anqudi, Badr bin Nasser Al Batashi, Ahmed bin Mohammed Al Balushi, Amal bint Rashit Al Abrawiyah and Hilal bin Khalifa Al Hanai qualified the board as per the votes they obtained. OCCI has nominated Mohammed bin Humood Al Abri, Director of OCCI’s SME Department, to represent it in the board while the Public Authority for SME Development nominated Khalid bin Al Safi Al Hiraibi, Vice-chairman of EME Development Public Authority as its representative in the board.

This was followed by the selection of the Club’s chairman, vice-chairman and treasurer. Dr. Amal Al Abrawiyah was elected as chairman of the Club, Badr bin Nasser Al Batashi was elected as vice-chairman and Muna bint Saif Al Shikairiyah was elected as treasurer.

His Excellency Said bin Saleh Al Kiyumi, OCCI Board Chairman, confirmed the OCCI’s support to the Entrepreneurs Club to enable it to play its role pointing out that the host of entrepreneurs taking part in the first board election would constitute the basic pillar towards success. “We count on the Club’s board to draw up the Club’s articles of association which define responsibilities and obligations. OCCI will remain...”

First elections for board of Entrepreneurs Club in Muscat
Amal Abrawiyah elected as chairman of Entrepreneurs Club in Muscat, Badr Al Batashi, as Vice-Chairman and Muna Al Shikairiyah, as Treasurer

Al Kiyumi: OCCI will remain constant supporter of the Club until it achieves its desirable goals.
Al Abri: It is an important day for entrepreneurs due to the prime importance of the Club in delivering their voices.

Khalifa Al Abri, CEO of Public Authority for SME Development, said: “This day is an important day for entrepreneurs to deliver their voices and our Authority will remain strong supporter of the Club in its establishment process and thereafter.”

The Entrepreneurs Club will work towards bridging the gap of communications among entrepreneurs and relevant authorities. The Club’s vision is to represent its member Omani entrepreneurs before the government and other authorities in order to convey their opinions and suggestions with transparency, credibility and systemic methodology.

Club’s Objectives

The Club aims to promote the standard, mechanism and channels of communication among entrepreneurs, OCCI and concerned authorities and to uplift the standard of effective integrative partnership among entrepreneurs and concerned authorities to enable the establishment of sustainable trade enterprises to serve national interest socially, politically and economically and empower sectoral alliances in achievement of the principle of cooperation and integration leading to success of small and medium enterprises’ objectives. The Club’s objectives also include proposing and implementing activities and events concerned with development of entrepreneurship, contributing effectively to cultural entrepreneurship awareness and activating social and recreational cooperation among entrepreneurs. The Club’s board will, in the upcoming period, be involved in putting in place the features of the Club’s articles of association, determining the Club’s duties and working plan and setting up appropriate executive teams for approval by OCCI.
OCCI led by its current board of directors has devised a well-defined plan with specific objectives to drive its activities during the current year 2016. The plan aims to capture capital and investments in order to create new sources of national income and ensure greater contribution by the Omani private sector, particularly in these circumstances which require joint efforts by all sectors instead of relying on just a single source.

In order to achieve the desirable goal, the OCCI’s board tasked one of the managers at the office of H.E. the OCCI Chairman to serve strategic foreign investors who resort to OCCI for facilitation of procedures for them to incorporate their companies and expedite completion of transactions for such projects in coordination and cooperation with the concerned government authorities. The dispatch of trade delegations by OCCI is one of the methods adopted in improving and strengthening economic and trade relations with the business sectors in various countries of the world. Through such visits, the OCCI aims to diversify sources of income by way of introducing the Sultanate as an important, attractive, investment destination and attract investors into the Sultanate and take advantage of the privileges and motivating environment for businesses that are not available in many countries of the world. The OCCI’s experience in this respect proved its success with some visit resulting in concluding great deals and joint ventures. It is for this reason that OCCI decided to continue dispatching and receiving trade delegations.

In continuation of this approach, OCCI has recently hosted a Lebanese economic delegation led by Mohammed Shiqair, Chairman of Lebanon’s Chambers Association and Chairman of Chamber of Commerce, Industry and Agriculture of Beirut and Mount. The visiting delegation met with H.E. Said bin Saleh Al Kiyumi, OCCI Chairman, in the presence of a host of Omani
businessmen. Al Kiyum said: There is no doubt that exchanging trade delegations helps in introducing business community in both countries with the available investment opportunities and contributes considerably to familiarizing both sides with the investment facilities available in both countries and to closely learning about the infrastructure in support of the business sector in Oman and the volume of support accorded to this sector.

His Excellency emphasized that it was important and necessary to activate and facilitate the movement of male and female business owners and intensify exchanged visits. “This is the typical approach that OCCI has been pursuing over the past period due to its importance. OCCI has dispatched many trade delegations of male and female business owners to various countries of the world. We trust that this approach would bear fruit to the national economy in the short and long term.”

Further development of economic relations into new horizons
Mohammed Shiqair, on the other hand, said: “We are having a unique experience of its kind towards exchanging visits and being serious in following up and implementing understandings and agreements. What is more important is the remarkable development of personal relations among the leaders of the private sectors in both counties, which confirms that we are
having a serious opportunity to take economic relations into new levels which, would hopefully, constitute an example to follow for the Arab countries.”

**Investment in Oman is a long term drive**

About the visit, Fuad Makhzami, a Lebanese businessman, said: “The region is approaching wide changes and settlements and the Sultanate of Oman will have an important role in this context over the upcoming period. Lebanon should therefore benefit from this atmosphere and the same applies to Oman which can also benefit from the Lebanese market to expand its foreign investment.” He commended Oman’s motivating foreign investment laws and the facilities awarded to foreign investors, particularly Lebanese investors such as exempting Lebanese from getting an entry visa. He also hailed the growth in Oman is not as fast as in the neighboring Gulf countries but the vision here is insightful and crystal clear with plans and strategies carefully devised and carried out. As investors, we are sure that in Oman we are investing for the future and for long-term drive.

**Wise leadership in Oman reflects on leaderships of private sector**

Jack Sarraf said: “The meeting was distinguished and its outcome will show up in the upcoming days. This meeting comes after the visit made by Omani trade delegation to Lebanon where we laid down the foundation. We have now moved from personal relations to practical and applied relations and in the upcoming days and months we will make yet further achievements and draft the detailed agreements.

By visiting the economic zones we discovered that we are dealing with strong economy. We are now familiar with the economic might of this country. The wise leadership of this country has reflected on the leadership of the private sector. We have seen Omani businessmen who follow the path drawn by their Sultan and this is a very distinguished matter.”

Hossam Diab, Lebanon’s Ambassador to the Sultanate of Oman, thanked the OCCI and Lebanon’s Chamber for the strenuous efforts they have made to make this visit of the leading Lebanese businessmen happen. This visit is continuation to the visit made by senior Omani businessmen to Beirut. Omani-Lebanese partnership is unique keeping abreast of the renaissance era under the leadership of His Majesty Sultan Qaboos bin Said. It was agreed during this visit to set up joint investment enterprises, foremost of which is the franchise sector or trademarks.

**Projects of economic value**

A number of existing projects were reviewed. These projects have significant effect on the Sultanate’s economy. The one-stop station manager at Duqm stated that there were competitive advantages for the setting up of economic enterprises in an atmosphere of political stability, security, good neighborliness, strategic location between the east and west, proximity to the oil supplies in the Gulf region and availability of high cash liquidity. The one-stop station is an important hub for completion of all businesses. Investors from various nationalities have considerably increased in number.
Now there are 111 Omani investors, three investors from the Netherlands, five investors from Jordan, 70 investors from Iran, some from Syria and 24 investors from other nationalities. A visual presentation was delivered about the Port of Sohar, the Sohar Economic Zone as well as another presentation about the Salalah Economic Zone and the Port of Salalah.
A delegation of OCCI comprising businessmen representing banking, finance and insurance establishments, led by Engineer Redha bin Jumaa Al Saleh, OCCI Board Vice-Chairman for Administrative and Financial Affairs, recently visited Taiwan where they met with their counterparts in the same establishments in Taiwan. The delegation expressed its satisfaction at the visit which also included a tour of some training establishments operating in the fields of finance and insurance. Bilateral meetings were also held between the delegation members and their Taiwanese counterparts. The delegation familiarized themselves with the way how small and medium enterprises (SMEs) operate in Taiwan which is one of the countries that could achieve many successes in foreign trade through the development of such enterprises over the past decades.

Engineer Redha bin Jumaa Al Saleh, OCCI Board Vice-Chairman for Administrative and Financial Affairs and head of the delegation thanked the officials in the Ministry of Foreign Affairs in Taiwan and the Omani Commercial Office in Taipei for organizing the visit which included many Taiwanese establishments operating in the fields of banking, finance and insurance. He stressed the importance of taking advantage of the experiences and studies conducted by the Taiwanese establishments in various specialized fields in order to contribute to enriching Omani market with such experiences. He pointed out that Taiwan is one of the oldest countries to operate in the fields of banking, securities and insurance, which enabled it to become one of the tiger countries in Asia and to invade global markets with its products. He stated that the officials in Taiwan expressed their readiness to further develop cooperation and relations with Oman in these fields. He further said that during his meeting with the officials in the Ministry of Foreign Affairs, they stressed the necessity of further boosting cooperation in tourism noting that the number of Taiwanese tourists to the world reached 10 million and that there are great opportunities for Taiwanese tourists to come to the Sultanate. He remarked that the officials in Taiwan expressed the need for direct flights to be operated between Muscat and Taipei to achieve this purpose. He concluded that the Omani Commercial Office which was set up in 1991 can play a significant role in boosting trade and tourist relations between the Omani and Taiwanese businessmen in various trade and tourist spheres.
Development of Small and Medium Enterprises

Mr. Taqi bin Ali Sultan, delegation member representing SMEs, stated that time would not be sufficient to cover all aspects relating to the activities of such enterprises in Taiwan. “However, in my opinion, we can take advantage of the Taiwanese experience in developing our systems and programs relating to SMEs, expanding the prospects of this important and vital sector and increasing its contribution to the gross domestic product. Through the delegation’s visit to the National Association of SMEs (NASME) which was set up in 1972, we knew that it included 1.33 million enterprises according to the 2014 statistics constituting 97.6% of the total commercial companies registered in Taiwan. This sector contributes 40% to the gross domestic product and provides 8.5 million employment opportunities, i.e. 80% of the total workforce,” Taqi said. He added that it is possible to take advantage of the objectives of this organization to develop competitiveness of the sector, encourage initiative and innovation and assist the members in correctly applying the government laws for the protection of rights and interests. The association is also concerned with finding commercial opportunities outside Taiwan and developing international trade exchange through several mutual cooperation agreements with 130 economic and trade organizations in 70 countries around the world. This organization is considered to be the main link between the private and public sectors as it conveys the views of the enterprises on the laws and their updates. The government seeks assistance of this organization in conducting researches and studies aimed at developing the sector, promoting individual skills and competencies and providing human resources and advice to the enterprises with regard to their further development and promotion and establishment of new companies. It also helps the members in obtaining necessary and appropriate funding from the various financial institutions and in conducting researches and encouraging and enhancing technologies within the sector. The organization also encourages initiative, innovation and excellence and competition and acts in cooperation with the ministry of economy represented by the SME Authority to hold several contests in various fields with respect to the national award for best company in the sector and innovation award and other awards. It organizes training courses in various vocational, administrative and organizational courses for its members.

Meeting with leading insurance, banking, finance and SME officials

Mr. Nasser bin Salim Al Busaidi, member of the delegation, says that the visit of the Omani delegation to Taiwan was successful. We could meet with a host of businessmen in the fields of insurance, banking, finance and SMEs and control authorities supervising these enterprises. He confirmed that the delegation got answers to the inquiries brought forward to the officials in
Taiwan which could be applied in businesses in our enterprises and companies. He stated that these visits were intensified and the time was too short to familiarize with all issues. “However, we could take advantage of the visit and familiarized ourselves with some of the advanced and encouraging systems applicable in Taiwan. These are very useful to our SME owners to implement within their own enterprises. At the same time, we could also good and beautiful moments. We will of course work towards developing business matters in each field of specialization,” he said.

Aims of Taiwan’s Insurance Institute
Mr. Murtadha bin Mohammed Jawwad Ibrahim Al Jamalani, delegation member for insurance, said that they met with several insurance officials in Taiwan and that they visited the Taiwanese Insurance Institute which was set up on 1 July 1985. He added that the institute provides many services to the Taiwanese establishments operating in the field of insurance and is now preparing itself to become the number one insurance institute in Asia by providing insurance services inside and outside Taiwan. He added that Taiwan is considered to be a developed country in the field of provision of insurance services in many aspects including life insurance, insurance against natural catastrophes and health insurance as well as other fields. He further stated that the officials in Taiwan expressed their readiness to boost cooperation in training Omanis in insurance and participation in seminars and events organized by the Omani establishments in this sector. “It is a good opportunity to take advantage of the Taiwanese experience in order to set up insurance Institute in the Sultanate of Oman to serve training needs of this vital sector,” said Al Jamalani in concluding his statement.

Actuarial studies in insurance
About insurance, Mr. Ali bin Mohammed Abdul Azim, delegation member for insurance, said that the Taiwanese Insurance Institute is considered to be one of the prestigious institutions as it comprises a host of specialists in the field of general insurance and life insurance. He added that this institute extends beyond its name to contribute to creating necessary legislations. The institute also conducts detailed and wide scale statistics and actuarial studies while the financial control authority issues vehicle insurance prices based on those actuarial studies as we understood from them.

“It is important to communicate with this institute through the Capital Market Authority (CMA) to identify what services they provide to the Taiwanese insurance market. The CMA may find it feasible to sign memoranda of understanding that would enable us to take advantage of the Taiwanese experience in Oman. The authority has previously signed memorandum of understanding with the Taipei Securities Market. I was surprised by the volume of small and medium enterprises in Taiwan as they constitute more than 80% of the total trade organizations in Taiwan. There is a special authority that is concerned with these enterprise and the Taiwanese government guarantees funding of all SMEs as per the applicable rules in evaluating the feasibility of each and every enterprise. It is also astonishing to note that more than 90% of SMEs repay their loans which are granted to them at only 2% interest for extended periods. There is also a government bank which takes care of and follows these loans. After this visit, I can say that I now strongly believe that cooperation with Taiwan should be expanded in various fields. We were welcomed by the enterprises and establishments that we have visited and they were all ready to communicate with us for creation of financial and trade dealings with the Sultanate. I thank the OCCI and the Omani Trade Office in Taipei which carried out all necessary arrangements to make this visit an outstanding success,” said Mr. Ali bin Mohammed Abdul Azim.

Taqi bin Sultan, delegation member, said that the Taiwanese Insurance Institute’s activities are meant to develop and promote insurance education and propagate knowledge and awareness within the society by imparting correct concepts, the aim being to protect holders of insurance policies. The institute is also intended to provide the insurance sector with the acquired global talents and expertise. It collects and analyzes data and statistics relating to the sector and provides the members and concerned authorities with these data for them to utilize in their strategic and marketing plans. In addition, the institute reviews the provisions and laws relating to the insurance sector and takes action to amend and develop them as per the market’s requirements and global changes in cooperation with the insurance companies, academicians and concerned authorities in the government and train those working in insurance sector and instill their skills and increase their knowledge.

Capital Markets and Financial Brokerage in Taiwan
With regard to this visit, Mr. Mustafa bin Ahmed Salman, delegation member for brokerage in securities, said that the visit covered several financial institutions, including Taiwan Securities Association and Taipei Securities Market where we could familiarize with the latest developments in the field of securities, bonds and derivatives as well as the daily movement in terms of dealings, sale and purchase and volume and value of securities. We were also informed about the negative and positive impact of slumping oil prices on the Taiwanese market and the approach
followed by Taiwanese markets in such crises. We also knew that the Taiwan Securities Association was considered the oldest and that 900 companies were registered with it. Taipei Securities Market has 600 companies registered with it including SMEs. There is also a market for derivatives comprising 50 companies. We discussed the various fields of cooperation which we can boost between the Omani and Taiwanese finance and brokerage institutions in the context of the memorandum of understanding signed between the Capital Market Authority in Oman and the Taipei Securities Market to launch the SMEs bourse in the Sultanate which would support this segment of the Omani establishments.

Mr. Tariq Subhi Abdallah, delegation member for securities, stated that Taiwan is a developed country in the field of brokerage and securities and that trade and economic relations with it need to be further boosted between the Omani and Taiwanese enterprises. He said that the delegation familiarized with the rules and legislations applicable by the authorities supervising and controlling banking, financial and insurance establishments. He added that the financial control council, for example, is responsible for regulating securities market including the Bourse of Taiwan, Bourse of Taipei, banking businesses and insurance sector. He pointed out that this council imposes strict control and detect financial corruption cases as well. Its aim is to standardize several separate regulatory authorities and supervise the finance industry sector. He emphasized that this financial control umbrella was set up in order to achieve consistency between financial activities and trade through the market and create single financial organization (i.e. one station for regulation of all securities and investments) without any political intervention in addition to the application of appropriate laws in these sectors.

He added that most of the loans of the Taiwan Business Bank are directed at supporting the activities of SMEs. The bank now finances projects and provides loans to more than 57% of the Taiwanese enterprises and also supports these enterprises in the field of organizational policies, production, promotion, marketing and exportation, etc.

**Taking advantage of Omani Trade Office in Taipei**

The visit of the Omani delegation to Taiwan also included a tour of the World Trade Center and Oman Commercial Center in Taipei where we were informed about the services provided by the office to Omani merchants, businessmen and the private sector in general and investors in the two countries as well as the facilities and services it provides in order to boost trade, industrial and tourism cooperation between Oman and Taiwan and develop economic and investment relations between the two countries. The office, through OCCI, is also concerned with promoting the Sultanate of Oman in all fields and inviting Omanis to visit international exhibitions held at the World Trade Center in Taipei every year. The importance of such exhibitions lies in that they strengthen direct trade, exports, and re-exports between the Omani and Taiwanese ports.

Engineer Redha bin Jumaa Al Saleh, OCCI Board Vice-Chairman for Administrative and Financial Affairs and head of the delegation, stated that the Omani delegation’s visit was successful in all aspects and came as part of the periodic visits organized by OCCI for its members in all trade sectors to various countries of the world. He indicated that Omani businessmen can take advantage of this office for re-exportation of Omani products, commodities and goods needed by the large Taiwanese market. He emphasized that there were further opportunities to strengthen and boost trade and tourism and industrial cooperation between the Sultanate and Taiwan in the future because Taiwan is one of the developed countries in the field of industrial technology and many countries of the world import its manufacturing experiences and other products. It is also possible to take advantage of the programmes, products and services provided by the Taiwanese establishments as well as their experiences in research and studies.

**Banking, facilities and financing sector**

Mr. Anwar Al Balushi, delegation member, said that the delegation’s visit included several meetings with officials of the banking sector such as the Board of Directors of Taiwan Bank and Taiwan Business Bank. He indicated that the Taiwan Bank was set up as the Central Bank of Taiwan in 1899 by the Japanese Government in Taiwan and was re-established on 20 May 1946 as the first government owned bank. The bank provides many services, facilities, financing and products and has many programmes for securities, life insurance and social responsibility as well as several local and foreign branches. He emphasized that this visit enabled the delegation to familiarize closely with the banking, financial and insurance activities in Taiwan. The delegation members also familiarized with the types of facilities provided by the banks to the small and medium enterprises.
Oman Sudan business forum prepares for future cooperation

Food security and mining on top of targeted sectors
CCI has organized Omani-Sudanese business forum where the two sides, composed of business owners from Sudan and Oman, discussed the opportunities and fields of mutual cooperation in food security and mining as well as strengthening exchanged investment in production and value added enterprises in the two countries. The forum highlighted the Omani-Sudanese economic relations and ways to strengthen and expand investments in the two countries.

Engineer Redha bin Jumaa Al Saleh, OCCI Vice-chairman for Administrative and Financial Affairs, stressed OCCI's support to the initiatives of Omani male and female business owners for investment with their Sudanese counterparts and the importance of activating the exchange of visit by business delegations between the two countries which would provide great opportunities for promotion of available investment opportunities.

In his address, he called for establishing investment partnerships and address the challenges in a constant manner and activating exchange of information relating to available investment opportunities. He expressed his hope that this visit would provide an opportunity to discuss the possibility of establishing joint ventures and to study the available investment opportunities and familiarize with the more effective economic sectors for further growth and investment.

“Omani-Sudanese economic relations, particularly at the level of the private sector, between the two countries as indicated by available data fall short of our ambitions within OCCI, and so is the same thing for our brothers in the Sudan. Therefore, we are now familiarizing ourselves with the opportunities and challenges at the same time. OCCI confirms its keen interest in activating exchanged visits by business delegations between the two countries. This will undoubtedly provide great opportunity for promotion of available investment and for establishing investment partnerships and constantly addressing the challenges ahead. It is also important to activate exchange of
Engineer Redha Al Jumaa:
Invitation to activate exchange of information relating to available investment opportunities.

Engineer Salim Al Abdalli:
Omani private sector’s drive to invest in food is accelerating.

Engineer Widad Yaaqub:
Sudan has witnessed significant leap in improving investment climate and working environment.

Faisal Al Hanai:
Infrastructure in Oman is modern and developed linking it to important markets.

opportunities and challenges

Engineer Widad Yaaqub Ibrahim, Secretary of Regional and International Agreements Secretariat within the Sudanese Business Owners Association and Vice-chairman of the Association, said that the forum came in the context of growing challenges accompanied with opportunities in all parts of the world. “The changes have prompted many countries to introduce many economic reforms to strengthen the working environment. The investment process in Sudan has witnessed a significant leap in preparing and improving investment climate and working environment through legislations, laws and organizational regulations and procedures,” she said. In her address, she stressed on the importance of the forum due to the effective participation by Omani and Sudanese businessmen and the strength of the Sultanate and the experiences and capitals of its private sector.

A number of working papers were presented by the two sides during the forum which dealt with the investment opportunities available in the agricultural and livestock fields in Sudan and the opportunities available in mining. Working papers were also presented about investment in the Sultanate. Bilateral meetings were held between Omani businessmen and their Sudanese counterparts where the two sides discussed trade cooperation through trade partnerships.

greater cooperation

Ibrahim Abu Baki Al Siddiq, Chairman of Mining Chamber of Sudan, stressed the importance of boosting Sudanese-Omani relations pointing out that such relations should be based on the relative advantages available in the two countries. He called for further developing joint investment, mutual trade, research, innovations, transfer of technology and capacity building. In a working paper, he called for boosting relations between the private sectors of the two countries in the light of the memoranda of understanding signed by the two sides and the importance of catering for technical support programmes to further strengthen human capabilities and build capacities. “The Omani private sector can contribute to establishing partnerships with their Sudanese counterparts by establishing value added production and investment enterprises in agriculture, livestock and infrastructure,” he said. He also called for directing production towards local markets to achieve self-sufficiency and then to the Omani, Arab and international markets and towards encouraging the setting up of joint contracting companies and exchange experiences.
available to both sides in this sector and provide training opportunities for Sudanese cadres in Oman, particularly in the field of engineering and specialized technical projects. He further stressed the need to encourage and boost financial and banking relations between the two sides and work towards establishing further joint banks for the purpose of supporting commercial exchanges and joint investment ventures and cooperation in small and medium enterprises, particularly in the areas of textiles, food and medicinal industries.

In concluding his working paper, Ibrahim Abu Bakr stressed the importance of putting in place and implementing a detailed programme for production and manufacturing of food commodities by using the latest state-of-the-art technologies in competitive prices accompanied with the required exportation facilities such as storage, packing and packaging, refrigeration and transportation. He also called for boosting value added products with respect to cooperation between the two sides in the fields of production and manufacturing of grains such as wheat, sorghum, corn and rice as well as production of oil seeds such as peanuts, sesame, sunflower, corns and cotton seeds and the manufacturing of sugar from cane and beet as well as livestock and fishery.

**Investment in Oman**

Sheikh Faisal bin Ali Al Hanai, Chairman of Industrial Promotion Division, then presented a working paper entitled “Investment in Oman” in which he dealt with the investment environment in the Sultanate in terms of the applicable laws which protects the rights of investors, stability of monetary policies, ease of exercising businesses and permeability of the Sultanate to global markets. Al Hanai stated that the Sultanate possesses modern and state-of-the-art infrastructure in transportation and communication linking the local market to the main markets in India and East Africa through the Sultanate’s ports on the entire coast of Oman.

**Investment in food**

Engineer Salim bin Saif Al Abdalli, Director of Business Development of Oman Food Investment Holding Company, pointed out that the Omani private sector is increasingly heading towards investment in food sector with the local food companies achieving attractive results and profits which attracted further investments in this field. “Moreover, there is considerable turnout towards investment funds and financial groups which produced quality initiatives of strategic nature,” he said. In his statement, Al Abdalli introduced Oman Food Investment Holding Company SAOC by saying: It is a government company aiming at investing in food sector inside and outside the Sultanate in order to contribute to achieving a level of self-sufficiency and good security in the Sultanate. The company has qualitative enterprises and investments both inside and outside the Sultanate.
His Excellency OCCl board chairman meeting with some of Their Excellencies ambassadors of fraternal and friendly countries.

- Ambassador of Australia
- Ambassador of Kingdom of the Netherlands
- Ambassador of Republic of Tunisia
- Ambassador of Republic of India
Real-estate committee plans various activities

The Real-Estate committee of OCCI held its first meeting of the year 2016 at OCCI headquarters under the chairmanship of Dr. Ibrahim bin Baqer Al Ajmi, the Chairman of the committee in the presence of the committee members representing the private sector. The meeting discussed the proposal of holding a training course on “Real-estate Brokerage” in cooperation with the Ministry of Manpower in addition to holding an Omani Properties Exhibition which would be participated by the entire Omani companies in the field. Also discussed the possibility of holding Real-estate forum regularly once in two years.

Dr. Ibrahim pointed that the committee in cooperation with the concerned firms in public and private sector will organize a number of significant activities with the aim of promoting the real-estate sector and to closely understand the training competencies needed by the sector. This events also aim at making its contributions to the efforts which are being made for promoting the sector and to introduce the opportunities and facilities.

MoU between Jahzeen Oman Programme and Bronze Waves Company to provide training opportunities

A memorandum of understanding was signed at OCCI between Jahzeen Oman Programme as First Party and Bronze Waves Company as Second Party in the presence of His Excellency Said bin Saleh Al Kiyumi, OCCI Board Chairman, and Dr. Amal bint Rashid Al Abraviyah, Board Chairman of Muscat Entrepreneurs Club. The memorandum provides for the Bronze Waves Company to cover the costs of participation of interested Omani entrepreneurs in Jahzeen Oman Programme in one of its launched initiatives in collaboration with Dubai Chamber of Commerce and Industry. The chances available will be distributed to the SME entrepreneurs affiliated to the SME Development Authority and the beneficiaries of Rafd Fund and members of Muscat Entrepreneurs Club.

The memorandum was signed on part of the Jahzeen Oman Programme by Mohammed Al Khoury who pointed out that the programme would continue providing training courses to entrepreneurs in all matters pertinent to entrepreneurship with the support and cooperation of several organizations inside and outside the Sultanate. He thanked Bronze Waves Company for its continuing support to the programme and its endeavor to serve entrepreneurs.

The memorandum was signed on part of Bronze Waves by Ahmed bin Mohammed Al Balushi who stated that this cooperation comes in the context of the company’s trend to support the initiatives which serve the youth, particularly in the field of entrepreneurship and in their encouragement to access this sector and out of its belief in the importance of training as a tool for development of the skills of entrepreneurs and others.

Jahzeen Oman Programme is an initiative concerned with providing training opportunities to entrepreneurs and the youth at the high educational institutions on entrepreneurship and several other activities in various governorates of the Sultanate and outside Oman, including training courses and workshops, from which many stakeholders benefited.
OCCI hosts Belarusian Trade Minister

His Excellency Said bin Saleh Al Kiyumi, Chairman of Oman Chamber of Commerce and Industry, has received the Belarusian Trade Minister and Vice-chairman of Belarusian Chamber of Commerce, and a number of Belarusian businessmen in the presence of His Excellency the Belarusian Ambassador to the Sultanate. The reception was part of the visiting delegation’s programme. Al Kiyumi welcomed the visiting delegation and thanked them for their trend to boost bilateral trade relations in service of the economy of the two countries. He expressed OCCI’s readiness to support any programme that would serve the growth of economic relations between the Sultanate of Oman and the Republic of Belarus.

His Excellency the guest minister commended OCCI’s efforts to arrange a programme for their delegation to meet with the business community in the Sultanate and emphasized that this meeting would constitute the beginning of a more robust and effective relations in the future. He pointed out that the Sultanate was an example of wisdom and tolerance in the Middle East which generated political and economic stability now witnessed by Oman. This advantage is shared by the Sultanate with the Republic of Belarus. The visiting minister provided a profile of the Belarusian economy and investment opportunities available in his country. “Belarus is in the middle of Europe and possesses open economy with its products competing in the global markets,” His Excellency said.

Following that, bilateral meetings were held between businessmen of the Sultanate and the Republic of Belarus where they discussed the aspects of mutual cooperation and investment opportunities and fields. In the joint meeting of Omani Belarusian Business Council, the visiting delegation got acquainted with the Omani members and the sectors they represent. The two sides agreed to exchange trade delegations and further strengthen relations between business communities in the two countries which the council intends to activate in the upcoming period.

Sri Lankan President receives Oman Trade Delegation headed by Al Kiyumi

His Excellency Maithripala Sirisena, President of the Republic of Sri Lanka, has received the Omani trade delegation at his Presidential Office in the Sri Lankan capital of Colombo, in the presence of His Excellency Sheikh Jumaa bin Hamdan Al Malik Al Shuhi, the Sultanate’s Ambassador to the Republic of Sri Lanka.

His Excellency the President welcomed the Omani trade delegation consisting of a number of senior businessmen led by His Excellency Said bin Saleh Al Kiyumi, Chairman of Oman Chamber of Commerce and Industry. The President stressed the importance of exchanging trade delegation with the Sultanate and other countries of the world as this trend has considerable benefits for the economies of countries. He referred to the numerous investment opportunities available in Sri Lanka and invited the Oman trade delegation to take advantage of such opportunities as they have the chance to closely see them during their visit. He confirmed his full support to the provision of facilities to investors.

On his part, the OCCI Chairman stressed the importance of this meeting which confirmed the willingness of the Sri Lankan leadership to facilitating the mission for overseas investors. He renewed his thanks to His Excellency the Sri Lankan President for the good reception and valuable advices given to the delegation members. He confirmed that he and the delegation members benefited a lot from this visit and that they were optimistic about establishing partnerships that would serve businessmen in both countries.

In the framework of the visit, the delegation visited Aitken Spence corporation which owns the series of Aitken Spence Hotels having 24 branches in Sri Lanka and India and more recently in the Sultanate of Oman and the Maldives.
Oman Chamber of Commerce and Industry (OCCI) has announced that it withdrew from Muscat University project for legal reasons and some others observations relating to the progress of setting up the University. Engineer Redha bin Jumaa Al Saleh, OCCI Vice-chairman for Administrative and Financial Affairs and Chairman of OCCI’s Investment Committee, stated that the OCCI’s withdrawal decision from Muscat University project was for reasons and matters relating to the legal aspects of incorporating the university as well as for some other observations relating to working mechanisms with which the project is being managed which significantly delayed the actual launch of the project.

Engineer Redha Al Saleh, however, emphasized that investment in education is a sacred goal and that this was what prompted OCCI to decide to join this project. “Despite its withdrawal from the project, OCCI conveys its blessings to the university project and will continue to support the project with its available capabilities and jurisdictions to enable the university project to achieve one of its major objectives in meeting the needs of the private sector and feeding it with qualified national graduates and contributing to perfecting and expediting Omanisation in a well-defined, scientific and practical manner,” he said.

OCCI adopted Muscat University project since the very beginning and sought to cooperate with a large number of experienced and qualified nationals, male and female business owners and public organizations to set up the University (under incorporation) as a leading high level educational edifice that would contribute to providing the Omani labor market with distinguished educational deliverables to keep abreast of comprehensive development requirements. OCCI hosted at its Muscat premises the first meeting held in preparation for the incorporation of the university project.
Economic Thoughts

Taking advantage of available employment opportunities in labor market

Mohammed Mahmood Uthman
mohmeedosman@yahoo.com

There are so many jobs in the labor market under different designations and old regulations and rules which have not developed for several decades. It is, therefore, necessary to review and develop them to suit the requirements and needs of the present time. I have recently read interesting statistics issued by the Ministry of Manpower on the number of national and expatriate workforce in one of the professions in a major petroleum company. This profession requires intensified vocational training and providing the worker with the skills required by them to do their job, which includes welding of plastics or iron and carpentry. For example, the number of workers in this profession was 122 in that company, of which there was only one Omani. This situation has continued for the last 15 years. The company has made no effort to provide on-the-job training for the workers on this profession, request such training to be carried out by specialized training centers, or set up a training center within the company to provide the numbers of technically skilled workers required by the company or implement a gradual succession plan. The administrative authorities have failed to bind such companies to do so or provide these companies with trained workers in these professions according to a clear, specific and binding time map.

Omanisation should be gradual and inclusive of all job levels from bottom to top because Omanisation percentages cannot just remain as they are without amendment to the rules for many years. Efforts must be made to ensure replacement of the medium and higher positions. This effectively needs reconsideration of coordination of the market, propagation of the culture of work and management of human resources in accordance with specific training plans to take advantage of the cadres. It also requires setting up more specialized vocational and technical training centers and following up their seriousness in order to compensate the actual needs of the labor market. This endeavor should also be accompanied with amended Omanisation percentages within the companies, including the lower jobs and professions.

We do not deny that we are suffering from severe shortage in national skilled and trained manpower capable of shoudering their responsibility for ensuring sustainable economic development process. It is good for nothing to continue to provide legal protection to a negligent worker who fails to develop his skills and self-experiences and who fails to compete in the labor market which is governed by market mechanisms featured by supply and demand as set forth in the agreements of the World Trade Organization and International and Arab Labor Organizations. We should always comply with these standards and agreements and make them part of the set of rules and legislations regulating Arab labor market to enable it to become aligned, consistent and interactive with the global variables and new developments in the fields of work and training for a better productive and development process.

The Arab labor markets still lag behind and lack practical application of the market mechanisms and this caused economic and social crises and problems relating to the productive capacity and its association with the private sector which need distinctive experiences and skills. This is a difficult equation, particularly if the governments do not provide material support to the SMEs who cannot tolerate the costs of applying the systems of wages and benefits imposed by labor laws and legislations. As such, they find themselves forced down the road to resort to cheap and trained foreign workforce in order to be able to fulfill their obligations. This makes control over skilled and trained workforce, national or expatriate, a status quo. However, recourse to laws and protective procedures for some jobs and professions sometimes harms the labor market and the standard of skills and experience of workforce in the long term because they do not enable national workers to develop their capacities and skill in the correct manner. We do not deny that the equation is becoming more complicated with the increase of unemployment, increased numbers of job seekers and veiled unemployment, particularly with the slump in oil prices. All this constitutes the elements of economic crises which have negative economic, political and social bearing on all segments of the society.
Action commences on setting up infrastructure and opening up investment opportunities

Al Azkawi:
• We have embarked upon implementing the project, inviting bids for the setup of infrastructure and opening investment.
• There is a light industry area to serve the logistics sector.
• We are coordinating with educational institutes and relevant institutions to provide logistics-related training opportunities.
Engineer Ahmed bin Said al Azkawi, Acting CEO of the Logistics Zone, said: The Logistics Zone comes in complementation of the government’s plan in support of the logistics infrastructure in general and plays an important role in supporting and regulating the logistics network. One of its advantages is that it would effectively connect various logistic facilities in the Sultanate such as seaports, airports and land ports to the producers and consumers in local markets in the various governorates of the Sultanate, neighboring countries and global markets. We have also taken into consideration the provision of vital road intersections which would contribute to facilitating traffic and refreshing trade movement in the region due to the distinguished location on the Batinah expressway which will in turn connect to the Batinah coastal road in the future.

The other advantage is that the region would provide integrated logistic services which will support the activities of companies operating in the logistics field coupled with many complementary services which will be provided by the companies operating in the region either directly or indirectly. The services include the one-stop station which would in turn streamline relevant procedures including provision of support to investors, completion of documentary procedures such as approval of engineering drawings, issue of permits, follow up of obtaining of approvals from government authorities, issue of the usufruct contracts which will be signed by the investors enabling them to submit their applications for financial support from the bank. There are also many other privileges and services being provided.

As far as the executive aspect of utilities and facilities are concerned, the company has completed all studies pertinent to the zone and the engineering designs and plans in addition to tenders relating to the infrastructure, roads, electricity network, water supply and connection of region with main roads. It has also opened up investment opportunities in various services and facilities in the zone either directly or by way of partnership with the private sector, including financing by banking sector. It is anticipated to complete the procedures in this respect by next month. Al Azkawi further stated that work was ongoing to enact some laws relating to the logistics sector as part of the endeavors of concerned authorities to restructure the procedures and introduce necessary legislations aimed at streamlining and regulating such procedures with a view to uplift performance and efficiency of services.

Government share in project
About the government’s share in the project, Al Azkawi said: The company is 100% government owned with the government’s role being to implement the infrastructure and provide the required facilities about which I spoke earlier. On the other hand, the private sector’s role is to build the superstructure and invest in logistic and trade facilities including marketing and service facilities as well as industrial facilities. The zone is ready for investment and the turnout tends to be very positive and reflects genuine interest by the private sector in investing in various activities in the zone. Perhaps this is consistent with the findings of the economic and social studies conducted on the project in response to the needs of the market for logistics services. Fortunately, the response we are now receiving from the private sector is also commensurate with its aspirations at the time of conducting those studies. We have received so many requests for investment and expect to embark upon concluding the usufruct contracts with those companies over the coming months.

Land Port
About the dry port, Al Azkawi said: The company has conducted prequalification of companies wishing to operate and manage the land port. In the light of the tender relating to this aspect, a number of companies have submitted their bids and we hope that we will be able in the near future to complete award procedures. About the importance of the port, he said that the port is considered to be a center for logistics.
services in the zone. It is planned to operate as an axis for handling and distribution of goods from/to various parts of the Sultanate. The port will be also be vitally connected to the other ports, airports and border check points in the Sultanate as gates for receipt and import of goods to abroad.

Deposit Stores Area

The acting CEO of the Logistics Zone further said: The zone is known to have designated deposit stores area with no taxes except in case of goods taken from the stores to the consumers in the Sultanate only, but if such goods are taken from the stores to foreign countries they will not be subject to tax. This advantage would encourage imported goods depositing activities within the zone for the purpose of their re-exportation to the other markets outside the Sultanate and would also raise the value of services accompanying this process such as assembling, packing and packaging operations.

Industrial and commercial Activities Areas within Logistics Zone

About the commercial and industrial activities within the Logistics Zone, Al Azkawi said: In addition to the logistics services, the zone provides areas for various activities to meet the needs of local market and trade exchange with the global markets. Furthermore, it provides an appropriate environment for living including all requirements of contemporary life. This was taken into account when preparing the engineering designs providing room for designation of spaces for commercial activities such as import/export, freight, banking, insurance and health care as well as spaces for light industries which support logistics activities. There is also an area for general administrative services such as accommodation, labor family housing quarters, shopping centers and family recreation center. Of course, these services will be carried out in accordance with the project phases and needs.

Incentives and Advantages

The zone offers competitive and attractive prices for lease of lands which are suitable if compared to the investment capital required for an enterprise to be embarked upon. As for the advantages, the zone will provide integrated and interconnected logistic services which constitute a value added advantage to investors coupled with the services provided by the one-stop station. In addition, there are also many other facilities such as the integrated infrastructure, including electronic connectivity, customs facilities, security control over movement of goods, storage and provision of safety means. A health and emergency services complex will also be set up.

Role of Logistics Zone in providing employment opportunities for Omani cadre

About this matter, Al Azkawi said: The zone works towards providing diverse employment opportunities, including specialized jobs in logistics-related enterprises. We are, therefore, requesting the companies to submit their investment applications including statement of their manpower plan and statistics which should cater for Omanisation. The working plan in this respect will be followed up to ensure compliance with Omanisation targets.

Qualified Educational Deliverables

About the educational deliverables relating to the logistic sector, engineer Ahmed said: We have in Oman several institutions providing these specializations including Sultan Qaboos University and Oman Maritime College. We held several meetings with them to familiarize with the educational deliverables and the students in these specializations. Some of these institutions provide Master Degree programmes majoring in logistics. However, what we are focusing on at this stage is the vocational and technical training and we are now in the process of coordinating with the educational institutes and related institutions to provide training opportunities in this field. Our role is to provide employment opportunities for the available qualified Omani cadre in coordination with the concerned authorities.

The logistic sector is rapidly growing and if we try to cover the sector’s requirements for the deliverables at the present time we need to consider the changes and fast growth of the sector requiring new specializations and high skills in order to keep abreast of these changes. We have many young Omanis working with leading establishments who are highly capable and competent to shoulder greater responsibilities and great deal of duties and challenges.

Small and Medium Enterprises

There is no doubt that the private sector companies including small and medium enterprises are a basic partner in developing the zone. These enterprises are required to keep abreast of the development in this sector and take the initiative towards implementing service and other specialized enterprises. We are working towards involving the small and medium enterprises and paving the way for them to compete in investment in the zone. A study is underway now with a view to designating some commercial and industrial activities in support of the zone in general and logistics services in particular, such as customs clearing offices, food and beverage enterprises, truck maintenance centers and property management.
The Services Committee of OCCI has held its second meeting this year under the chairmanship of Rashid bin Amer Al Masalhi, OCCI Board member and Committee Chairman, in the presence of committee members.

The meeting discussed several issues of interest to the services sector. On behalf of the committee, the committee chairman thanked the Ministry of Manpower for its obvious efforts to provide electronic services and windows for the business sector, including the electronic licensing system. However, the committee has received several complaints from business owners with regard to the electronic licensing system. It is complained that these businesses have recently suffered from the slowness in the procedures of registering Omanis and obtaining electronic licenses. In this context, Hood bin Yahya Al Hooqani, committee member and owner of a trade enterprise, said: “The system is meant in the first place to facilitate the mechanism of application submission and reduce both time and effort, but what is happening in reality is that the system rejects applications for work permits in many occasions without any reason. This obstructs completion of procedures in the required speed and exhausts a lot of time and efforts.” For this reason, Al Hooqani suggests that there is a need to intensify training of cadres responsible for the management of such systems to avoid any potential delays.

Zulfa bint Mohammed Al Barwani, committee member and owner of a company, pointed out that the programme in terms of its idea is very good and would serve the sector. “However, the system has had several interruptions for two weeks over the past period where we were unable to register the Omanis working with us. Why isn’t possible to operate the previous system until the defect has been rectified and until the operators have become fully conversant with the system? There is no need to hurry up in implementing the newly introduced systems,” she opined.

The committee chairman pointed out that he received several complaints about the system due to its slowness and urged the staff responsible for the system at the Ministry of Manpower to rectify the defect in the system as any interruption in the system would prevent smooth completion of procedures which would in turn adversely affect private sector operations. “We do hope that the previous system is put into operation until the deficiency in the new system has been rectified. For example, health organizations are issued with employment letters that are valid for one month, but with the delay in the system these letters used to be cancelled after the lapse of one-month period and the organizations find themselves compelled to repeat the previous steps to have such approvals issued by the concerned authorities,” he said.

In addition, the committee approved the working plans of the sectors falling under its supervision and discussed the possibility of holding a workshop in September to discuss the issues facing the services sector.
The Sultanate represented by OCCI in cooperation with the Union of Arab Chambers of Commerce, Industry and Agriculture has organized the Union’s 120th Board meeting under the chairmanship of the chairman of the Board, Mohammed Weld Mohammed Mahmoud, in the presence of His Excellency Dr. Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry; His Excellency Said bin Saleh Al Kiyumi, OOC Chairman; and board chairmen and members of the Arab Chambers of Commerce and unions.

The Board of the General Union of Arab Chambers of Commerce, Industry and Agriculture elected the chairman of Jordanian Chamber of Commerce Nayel Al Kabariti as President of the Union for two years with effect from 1 April succeeding Mohammed Weld Mohammed Mahmoud, President of Mauritania Chamber of Commerce, Industry and Agriculture. The Board renewed the term of office of Shaheen Ali Shaheen, Representative of the Union of Arab Chambers of Commerce and Industry in the country, for further two years as Assistant Secretary General of the Union.

Members of the Executive Committee were also elected for six months only until the new Statutes of the Union have been approved in the upcoming session of the Board in the Kingdom of Morocco, with the exception of the President whose term of office will continue for two years. The formation is as follows: First Vice-President is Mohammed Shiqair, President of Union of Lebanese Chambers; Second Vice-President is Mohammed Abdu Said; with the following as members: Sheikh Khalifa bin Jassim Al Thani, Chairman of Qatar Chamber of Commerce and Industry; Wedad Bu Shammawi, President of Chamber of Commerce and Industry of Tunis; Jaafar Al Hamadani, President of Federation of Iraqi Chambers of Commerce; and Al Mostafa Emhal, President of Moroccan Chambers League. The term of office of the Secretary General of the Union of Arab Chambers, Shaheen Ali Shaheen, has been specified as four years ending in 2020.

Commenting on his election as President of the General Union of Arab Chambers, Al Sunaidy said:

“Slump in oil prices is a favorable opportunity towards restricting region’s economies.”
Al Kiyumi: Natural resources and human energies are two elements for a bright and promising future

Reduced spending
Dr. Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry, stated that the slump of oil prices provided a favorable opportunity and ideal time for the restructuring of the Arab economies. In this context, His Excellency referred to the Sultanate’s experience where the government has reconsidered the State General Budget without affecting the private sector. “The government has successfully reduced the invoiced cost of government spending over two years with

standard rates, but these reductions had no negative bearing on the citizen’s daily life or the existing contracts, particularly the contract pertaining to the building and construction sector,” His Excellency noted.

Privatization
His Excellency also stated that the Sultanate of Oman has successfully privatized the communications and energy sectors (electricity) and that there are promising sectors that will be focused on with effective participation from the private sector. This will also prompt us to think seriously about privatizing services sector such as sewage and water treatment services, housing sectors and other service sectors as well.

His Excellency OCCI Chairman addressed the meeting saying: “We are privileged to host the meetings of the 120th session of the Board of the General Union of Arab Chambers and take the opportunity to appreciate the fraternal efforts made by Abu Dhabi when hosting the meetings of the last session towards boosting cooperation among the Arab chambers and strengthening economic and trade cooperation and developing joint work in service of and expansion of the prospects of business relations.”

Multiplicity of Income Sources
“We are all aware as an economic community of the economic circumstances of our countries at the present time due to the sharp decline in oil prices which made it inevitable for our governments to work with great focus towards diversifying income sources. Despite this trend being existent some time back, these latest developments have stimulated us towards further efforts in reality in this respect. We are not blaming anyone for our weakness in the aspect of economic diversity and non-multiplicity of income sources. This constitutes our problem in the first place. We do understand that failure to diversify income sources is weakness and that any shock in oil prices such as the one we are now witnessing would undoubtedly have considerable impact,” His Excellency Al Kiyumi said.
Arab Economic Bloc

Al Kiyumi said that the economic collaboration among us in the current circumstances has become a matter of urgency. “What I would like to stress in this platform is that we are in need to shift form just holding conferences and meetings to a more practical stage represented by the periodic bilateral encounters to talk business rather than protocols and official courtesies for the benefit of the business communities in our counties. It is now high time to expand the base of national economy,” His Excellency noted. Al Kiyumi further stated that the unification of our efforts as Arabs and configuring an Arab economic bloc like various economic alliances around the world would create an economic weight for our Arab countries. “Why don’t we negotiate together as Arabs with these economic blocs? Why don’t we have unified positions at the level of Arab Labor Organization and World Labor Organization in Geneva? Why do we submit to the laws imposed upon us by such international organizations even if they are not in our best interest? We must say straight that what are missing is joint Arab coordination which if we realize very quickly we will be able to achieve important economic gains,” said Al Kiyumi.

His Excellency expressed his sorrow that the volume inter-trade among Arab countries may in many cases be less that the figures of trade exchange with overseas countries who do not share geography with us. “We, therefore, invite ourselves first and then you to increase these figures for the benefit of the economies of our region in the first place. It is not difficult at all.”

Challenges

Al Kiyumi further said: “The economic challenges are undoubtedly there and many, but the enthusiasm is greater. Our presence here today stands out in testament of our efforts to address and overcome such challenges. The commerce, industry and agriculture sectors should be further boosted in order to strengthen their contribution. There is also a need to institute the rules and legislations which allow the possibility of relying on these sectors as basic income sources in addition to the tourism sector. We should not depend only on oil which is not guaranteed in the long term. It is also necessary to cater for small and medium enterprises and dedicate special attention to them. Thank God, our experience in the Sultanate of Oman in this field is very encouraging. Our country is rich with natural resources whether exploited or unexploited. It is also a hub of huge human energies which should be taken care of. With optimism we can rest assured that these two elements of natural resources and human resources will constitute a bright and promising future for our country.”

The General Secretariat of the Union of Arab Chambers presented two working papers entitled “Development of Oil Markets and their Implications on the Arab Economy” and “Exploring Prospects of Global and Arab Economies 2016-2017”.
The committee supervising Oman Chamber of Commerce and Industry’s Economic Researches and Studies Award contest has approved for the final stage seven research proposals out of 40 submitted by 16 government and private higher educational institutions.

These proposals were selected on the basis of specific criteria including quality of research, its economic significance to the Omani economy, its associated working plan and applicability. OCCI has addressed the owners of these researches to work on and complete them within the prescribed period.

Mohammed bin Khamis Al Hussaini, Director of Economic Researches and Studies Department and member of the contest supervisory committee, said: The OCCI Economic Researches and Studies Award is intended to motivate and stimulate scientific working environment, develop the scientific skills of participants and bring about solutions and proposals for various challenges faced by the private sector and the Omani economy in general. The considerable response shown by the higher educational institutions with the idea of the award reflects the keen interest and assured desire of these institutions to promote the skills of students in scientific researches and serve the economic issues through platforms such as this one. He further indicated that the research proposals which qualified for the final stage of the contest are as follows:

- Labor productivity: A trend to assist in economic diversification submitted by Sultan Qaboos University.
- Smart Control System for agricultural irrigation system submitted by the Applied Sciences Colleges in Sohar.
- Study on awareness of customers of the trademark and their consumption preferences of Omani products (selected products) submitted by Technology College, Ibra.
- Opportunities and challenges facing leading family companies in North Al Sharqiya, Sultanate of Oman, submitted by Al Sharqiya University.
- Role of technological (virtual) incubators in achieving knowledge economy submitted by Applied Sciences College, Sohar.
- Gap analysis of required professional marketing skills and those skills now possessed by marketing employees of companies and owners of individual enterprises submitted by the Modern College.

The contest supervisory committee has given the universities and colleges four months in order to complete the researches and deliver them to OCCI by the end of August, following which the concerned staff will evaluate these researches before announcing three of them as winners of the contest award in its first edition. Al Hussaini conveyed the committee’s thanks to Shell Oman, the official sponsor of the Award in its first year commending it for adopting this kind of contests.
Production of the all-new compact and lightweight 3.0-liter V6 twin-turbo engine has started at Nissan Motor Co.’s state-of-the-art engine manufacturing facility, the Iwaki Plant in Japan. This engine is exclusively offered on Infiniti vehicles.

The new V6 engine is the lightest, most powerful, cleanest and most fuel-efficient V6 engine that Infiniti has ever offered. The engine delivers the ideal combination of drivability, efficiency, and performance. It has been developed to supply optimal power and torque for an engine of its size, together with optimized fuel efficiency.

The 3.0-liter V6 twin-turbo is available in two performance levels – 300 or 400 HP. This engine belongs to the exclusive VR-series powertrain family, born out of the brand’s longstanding heritage of V6 engine production at the Iwaki plant. The VR30 was created through extensive in-house experience of six-cylinder powertrain development and backed up by a strong history of V6 engines having been listed as a “Ward’s 10 Best Engines” for 14 years from 1995 to 2008.

The first application of this engine family will be in the Infiniti Q50 sports sedan that will make its Middle East debut in the third quarter of 2016. Along with a number of technology upgrades, Q50 will deliver more empowering performance and a more rewarding driving experience.

It will also be available for the all-new Q60 sports coupe, which celebrated its European Premiere at Geneva Motor Show this year. Designed and engineered to perform, and benefitting from the advanced technology of the V6 engine, the Q60 will play an important role in the sports coupe segment.

The Iwaki Plant is a state-of-the-art engine manufacturing facility within the Nissan Motor Co. production network. Located in Japan, the plant comprises an area of more than 200,000 square meters and employs close to 600 people. Beginning operations in January 1994, the plant has achieved an automation rate of more than 60%. The plant’s integrated production system produces superior quality engines at high efficiency. The advanced engines produced at Iwaki are renowned for their outstanding fuel economy, compact size and light weight, and have won numerous awards in both Japan and the U.S. for their superb performance and superior engineering.
First Vehicles supplies new fleet of fuel-efficient buses to ONTC

First Vehicles, in partnership with the Al Izz Group, has struck a deal with Oman National Transport Company (ONTC) to supply 40 low-floor city buses along with an after sales-service to ONTC. First Vehicles will supply the popular and fuel-efficient VDL brand of buses to be operated as public city buses.

Commenting on the deal, Ajit Kumar, CEO, Swaidan Trading (parent company), said: “This is our first major contract in Oman and we are looking to expand our business here even further. We not only supply VDL buses but also offer a full maintenance service and supply spare parts in Oman. We have a big team of well-trained and highly qualified technicians already on the ground.”

The popular VDL brand is one of the leading Western European manufactured bus brands. Specialising in public transport buses and high end luxury coaches, VDL is renowned for its quality, safety, durability, comfort, low fuel consumption and low maintenance costs.

A joint venture with Al Izz Group and established in 2015, First Vehicles LLC (Oman) is dedicated to supplying high-end models of buses, passenger cars and commercial vehicles along with a comprehensive maintenance and spare parts service.
It can obviously be seen that civil society and government organizations in the GCC countries are now taking greater interest in and adopting different attitudes towards the current economic situation in the region out of their concern over the implications of slumping oil prices since mid-2014 and the impact of such decline on the overall balances and on the vitality of local economies. These issues are being discussed in the context of seminars and meetings which are held by professional societies, local councils and press organizations with a view to standardizing their visions, perspectives and proposals on this matter in order to mitigate the impacts of global oil crisis. These events are constantly calling for rapid move by the GCC private sector’s companies and establishments to perform their duties in support of national economic enterprises with due focus on local investments so that these countries can continue with the comprehensive development plan that has progressed smoothly in the region since the 70s of the last century.

Today, no one denies that GCC societies and private sector are facing numerous economic challenges that need to be addressed, particularly since the geopolitical conditions were injured due to the increasingly declining oil prices, despite a little rise that can now be seen in prices. However, as it is difficult to predict the future of this sector there is a pressing need that all should cooperate in order to effectively confront this crisis. GCC giant groups and their companies which have from the early 70s obtained a great deal of privileges and generous incentives in the form of lands, funds and free services are, therefore, now required to take active part in supporting the local economies and injecting more of their investments into the region. In this way, they become a fundamental partner in the GCC national activity towards the challenges that have emerged due to the slumping global oil prices over the past period.

On the other hand, many experts and engineers of economic diversity policies stress the necessity of utilizing the region’s oil in any manner that would create a diverse economic base and set up a strong industrial setting in the future. Recommendations made by those experts who are mostly employed by prestigious international organizations or working in finance and banking businesses expect that global oil prices in the second half of the current year to range between USD 50 – 60 per barrel, with the possibility of exceeding the USD 60 next year. Despite the multiplicity of projects set up in the GCC region, it is found that these projects lack significant economic diversity which resulted in increased value of annual imports of foreign commodities and products while the value of daily consumption tends to increase due to increased population growth in the region. As such, the mission of the private companies and establishments lies in the necessity of diversifying, training and qualifying national cadres in order to curtail the number of job seekers on one hand and to take advantage of the national resources and investments in setting up a new GCC economic system that relies on non-oil sources as a ground well prepared for further generations on the other hand.

The region is rich of many other wealth potentials that can be exploited together with oil wealth to create a broad economic base, but this requires the GCC private sectors to further boost their investments in various aspects, take advantage of the logistic services available in airports and seaports and expand their plans to utilize renewable resources such as solar energy, wind generated energy and other sources of renewable energy and attract further direct foreign investments into the region. The private sector’s companies and establishments also have a role to play in maximizing the value added to the existing economic structure in the region and strengthening it by investing their monies in new and diverse projects with a view to driving national economies into a stage of permanent stability. At the same time, government organizations are required to work towards streamlining procedures and providing further support to the GCC private sector to enable it to boost its contribution to the Gross National Product and to facilitate the procedures for investment and free business for the citizens of the region.