

Financial Services Morning Report

Digital News



Oman Economic and Corporate News

Comorian-flagged oil tanker capsizes near Ras Madrasah

Muscat: An oil tanker flying the Comoros flag capsized 25 nautical miles southeast of Ras Madrasah in the Wilayat of Duqm, Al Wusta Governorate. Maritime Security Center (MSC) said in a statement : "A Comoros flagged oil tanker capsized 25 NM southeast of Ras Madrasah. Search and rescue operations have been initiated with the relevant authorities."

[Source: Times of Oman](#)

Ministry of Interior hosts workshop on "Oman Business" platform services

MUSCAT : The Ministry of Interior, through the Directorate General of Governorate Affairs, organized a workshop today to showcase the services provided by the "Oman Business" platform. This initiative was held in cooperation with the Ministry of Commerce, Industry, and Investment Promotion and was attended by specialists from municipalities across the Sultanate. The workshop covered key aspects of the platform, including the mechanism for transferring activity licenses, commercial signs, and Rental contracts.

[Source: The Arabian Story](#)

Foreign Ministry issues travel advisory for Omanis travelling to Singapore

Muscat: Omanis wishing to travel to the Republic of Singapore do not need an entry visa, said the Foreign Ministry. The Foreign Ministry said that it would like to inform all citizens wishing to visit the Republic of Singapore that they do not need an entry visa to travel to Singapore,

[Source: Times of Oman](#)

Liva's Hanaa Al Hinai recognized as 'Most Inspirational Woman CEO' in the Insurance Sector at the 2024 Women's Tabloid Awards

Muscat: A moment of pride for the Sultanate of Oman and a milestone for women in leadership, Liva Insurance CEO, Hanaa Al Hinai, has been named the 'Most Inspirational Woman CEO' in the Insurance Sector at the 2024 Women's Tabloid Awards. This prestigious accolade highlights her relentless diligence in transforming paradigms in the sector and aligning with the development pillars set under Oman Vision 2040.

[Source: The Arabian Story](#)

Middle east Economic and Corporate News

Sheikh Mohammed issues decree on the new Board of Dubai Sports Council

DUBAI: In his capacity as the Ruler of Dubai, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, issued Decree No. (43) of 2024 on the new Board of Directors of the Dubai Sports Council, chaired by H.H. Sheikh Mansoor bin Mohammed bin Rashid Al Maktoum.

[Source: Zawya](#)

Mideast workforce embrace upskilling to thrive in age of GenAI

In the Middle East, 63% of respondents believe that technological changes, particularly the rise of AI, GenAI and robotics, will impact their jobs in the next three years, compared to 46% globally

[Source: Zawya](#)

International Economic and Corporate News

South African Reserve Bank faces \$55mln loss on African Bank Holdings



The South African Reserve Bank (Sarb) has incurred a nearly R1bn loss on its investment in African Bank Holdings, reflecting the severe financial challenges the bank has faced since entering business rescue in August 2014.

[Source: Zawya](#)

Gold Prices Hit Record Level With Rate Cuts Seen Looming

Gold prices hit a record high Tuesday as investors looked ahead to the possibility of interest-rates cuts starting this fall. The spot price of gold reached \$2,465.65 an ounce, a record high, by Tuesday afternoon, according to LSEG data going back to 1968, per CNBC. Gold futures were recently up 1.7% to about \$2,470 an ounce.

[Source: Investopedia](#)

Oil and Metal News

Nigeria to boost power sector investment for economic growth

In its renewed determination to drive economic growth and development in the country, the Federal Government continues to engage with relevant stakeholders to prioritize investment in the power sector as a key area for achieving its objectives.

[Source: Zawya](#)

Franco-Nevada and Osisko secure gold stream in Ecuador

TORONTO - Franco-Nevada Corporation (TSX: FNV) (NYSE: FNV) has partnered with Osisko Gold Royalties Ltd (NYSE: NYSE:OR) to acquire a gold stream from the Cascabel project in Ecuador, operated by SolGold plc. The deal, structured by Franco-Nevada's subsidiary, Franco-Nevada (Barbados) Corporation, and Osisko's subsidiary, Osisko Bermuda Limited, amounts to a combined \$750 million investment.

[Source: Investing](#)

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