**Business Briefs**

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Nawras launches new elite programme

Nawras has introduced an exciting new way of saying thank you to its customers with the launch of its Elite Programme which will give points to all customers for every recharge made or bill paid. Customers can save points and after three months, redeem them for free calling minutes or free SMS.

Announcing this innovative programme, Nawras chief strategy officer, Abdulla Issa Al Rawahy explained how all customers could subscribe to the Elite Programme for free, to start earning tier points every time they use a Nawras service. Customers will also be able to earn bonus points during special promotions or offers. All Elite Club members will earn additional bonus points every month, based on the tier points they accrued in the previous calendar month.

Sifawy Hotel set for summer opening

Muriya’s Sifawy Boutique Hotel is all set for a grand summer opening with construction activities already reaching the final stages at the picture perfect locale of Jebel Sifah. It is the first of the hospitality project from the Muriya stables with 55 guest rooms and 25 apartments. In a move to apprise the local media about its on-going projects at Jebel Sifah, Muriya organised a media visit to the site and demonstrated its commitment to turn it into a prime tourist destination in the country. Described as a tranquil haven of relaxation, this scenic destination is fringed by sandy white beaches and turquoise waters of the Arabian Sea against a backdrop of the majestic Hajjar mountain range. Spread over an area of 6.2 million square metres, Jebel Sifah has a dramatic effect on visitors.

Power & water summit to begin on May 22

A large number of topics ranging from investments in power and water infrastructure development to wastewater management strategies and renewable energy technologies will be discussed at the first-ever Oman Power & Water Summit, which will be held from May 22 to 25, 2011 at the Grand Hyatt.  
Organised by Global Exhibitions and Conferences and IQPC Middle East, the Oman Power & Water Summit will feature a distinguished list of speakers including top ministry and government officials, senior executives of private sector companies and renowned industry experts. The four-day event, which is held under the patronage of the Public Authority for Electricity and Water will consist of technical presentations, panel discussions, case studies, roundtable sessions etc.

OOCEP awards contract for Musandam Gas plant

Oman Oil Company Exploration & Production (OOCEP) has awarded Korea’s Hyundai Engineering Co. a $480mn contract for the Gas Processing Plant in Musandam. The Engineering, Procurement and Construction (EPC) contract is for gas separation and oil treatment plant. The production will come from the Oman West Bukha field – offshore Musandam Peninsula.

Salim Al Sibani, CEO of OOCEP, says, “This is a very significant project for Oman and the Musandam province. The Musandam Gas Plant is part of a major integrated development and will act as the foundation for additional oil and gas developments. We look forward to a collaborative effort with Hyundai Engineering to complete the project safely and successfully.”

Agile IT to serve business strategy

Hungarian software company and consultant Atoll Technologies who entered the Omani market last year works with Omantel to establish Enterprise Architecture Management and Service Oriented Architecture practice, built on international industry standards. The project has already delivered tangible business results to Omantel by supplying vital information for decision making. “Oman’s last 40 years are a great example of what difference a good strategy, extensive planning, consistent execution of actions and proper governance can make in the long run,” says Peter Lakhegyi, sales director for Atoll Technologies. “This is what Enterprise Architecture Management aims to achieve at the enterprise level. Companies in Oman are looking for ways to understand the Big Picture of their IT and to let management see how IT is serving business initiatives. Atoll, being a focused vendor and consultant for Enterprise Architecture Management, can help to achieve this.”

Oman participates in Boston Seafood Show

Oman represented by the Public Authority for Investment Promotion and Export Development (formerly OCIPED), the Ministry of Agriculture and Fisheries, and four Omani companies participated in the Boston Seafood Show in the US. The Omani stall had witnessed a large turnout of visitors from across the world and the companies received orders from many international importers and distributors of fresh, frozen and value added seafood.Al Marsa Fisheries has secured orders for fishes worth $10,000 per week and is negotiating orders amounting to $500,000 per year. Al Bahihi Fisheries has secured an order of $150,000 for which L/C has also been opened by the US buyer while further orders amounting to $500,000 are under negotiation. Oman Fisheries could finalise orders worth $150,000 and the company is negotiating orders to the tune of $500,000 with the US and Canadian buyers. Sea Pride mentions that it has booked orders worth $300,000 and more will follow after the completion of the present order.

Hamptons to lease new property in Al Khuwair

E&Y celebrates 40 years of development

Ernst & Young celebrated 40 years of development under the leadership of His Majesty Sultan Qaboos bin Said in the presence of a distinguished audience recently. The highlight of the function was the release of the E&Y’s publication “Oman, the Development Story” by HE Mohammed bin al Zubair, adviser to His Majesty for Economic and Planning Affairs. Welcoming the gathering, Abdulaziz Al Sowailim, chairman, MENA region for E&Ysays it is a matter of pride that the United Nation’s Development Programme has ranked Oman as first in the world out of 135 countries for improvement in its human development index.

“It is no mean achievement and we are all conscious that the world’s number one ranking in development over a period of 40 years is a tribute to the wise policies of His Majesty the Sultan,” Al Sowailim adds.

A’Saffa posts 18.45 per cent sales growth

A’Saffa Foods made an impressive performance in 2010 posting 18.45 per cent of sales growth compared to 2009 and 17.83 per cent of gross profit.

Eng Saleh Mohammed Al Shanfari, chairman of A’Saffa Foods says, “As Oman focuses on food safety and food security through the development of agriculture, fisheries and tourism, we are doing all that we can to support the government in achieving   
their objectives for the next five years.”

A’Saffa Foods launched a new corporate identity in 2010 changing from A’Saffa Chicken to A’Saffa Foods in order to introduce a wider variety of healthy food products such as chicken franks, beef franks, beef burgers and minced beef products diversifying into different sectors allowing the company to become a leader in its field by focusing on operational excellence across all activities.

BankMuscat wins Best Investment Bank award

BankMuscat Investment Banking posted its best ever performance, successfully completing $4.6bn transactions during 2010. The stellar performance was recognised by Global Finance with the Best Investment Bank in Oman 2010 award. In 2010, the unit achieved successful completion of the largest project finance transaction in Oman - Barka III and Sohar II Independent Power Projects amounting to $1.8bn. As financial advisor to Oman Power and Water Procurement Company, the team assisted in successfully awarding the projects to the consortium led by France’s GDF Suez. The unit also completed financial advisory transaction for Botswana Power Corporation and acted as financial advisor to Octal Holdings Co. The team also played the lead role in the $473mn Nawras IPO and in conceptualising and launching Oman Fixed Income Fund for investment in subordinated debt financings in Oman. The successful conclusion of an innovative $104mn subordinated note financing for Renaissance Services was another landmark deal.