



ISLAMIC BANK RULES BY MONTH-END: CBO

A new set of rules and regulations for Islamic banks will be ready by the end of this month, Hamoud bin Sangour Al Zadjali, executive president of the Central Bank of Oman, told Times of Oman yesterday. >C1



KINGDOM OF THAILAND

HM sends greetings

MUSCAT: His Majesty Sultan Qaboos bin Said has sent a cable of greetings to King Bhumiphol Adulyadet of the Kingdom of Thailand on the occasion of his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings along with his best wishes of good health and happiness to King Adulyadet and the people of Thailand further progress and prosperity. -ONA

HM sends condolences to Saudi Arabia >A2
HM receives cable of thanks >A2

TOP THREE INSIDE STORIES

REGION

Iran warns of burgeoning oil price

1 Iran warned the West yesterday any move to block its oil exports would more than double crude prices with devastating consequences on a fragile global economy. The comments come as Iran strives to contain international reaction to the storming of the British embassy last week. >A3

OMAN Call to boost entrepreneurship

2 The first six workshops, which were held on the opening day of the third Muscat Youth Summit (MYS) that kicked off at the Millennium Resort in Al Musannah yesterday, focused on entrepreneurship. >B1

RECRUIT Bullet-proof your career in market

3 Staying employed is very much like running a business. You need to think of yourself as the CEO of your own company — Brand you — and continuously market and strategically position yourself, just as a business does. >B4



A streaming music service takes its act on the road

C5

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Budget surplus seen at massive R0900m

The figure for this year owes to surging oil prices in international markets, says minister

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MUSCAT: Oman is anticipating the budget surplus to touch a whopping R0900 million for the current year, thanks to surging oil prices in the international markets. This is against a deficit of R0850 million projected early this year.

"We have projected a deficit of R0850 million (at the time of announcing the budget in January this year). However, we will end the year with a surplus of perhaps R0900 million or little more. This is due to a substantial increase in oil prices in the global market, which lead to excess revenue," Darwish bin Isma'eel Al Balushi, minister responsible for financial affairs, told Times of Oman.

While noting that there has been a phenomenal growth in government revenue, Al Balushi said, "The average price of Oman Crude was around \$102 per barrel so far this year." However, Oman's budget revenue was calculated on an assumed price of \$58 per barrel and with a daily production of 896,000 barrels.

The minister also said that Oman is yet to get the \$1 billion GCC aid, the first installment of \$10 billion pledged by other GCC members over a 10-year period. "There are certain procedures that need to be completed, before disbursing the fund. This money is not part of 2012 budget."

Special attention

He said the government is in the process of finalising budget for next year. Oman projected an expenditure of R010 billion and a revenue estimate of R08.8 billion, leaving a deficit of R01.2 billion for 2012, according to recent agency reports. This is against an estimated R09.1



AT A GLANCE

- The average price of Oman Crude was around \$102 per barrel so far this year
- Oman's budget revenue was calculated on an assumed price of \$58 per barrel and with a daily production of 896,000 barrels
- Next year's (2012) budget is based on an average oil price of \$75 per barrel, with a daily oil production of 920,000 barrels
- Draft budget attaches special attention on completing various projects initiated as part of the eighth five-year plan
- The draft budget has also given importance to social sectors with increased allocation for education, health, social security and other welfare measures



We will see the genuine concerns of the private sector and it will be addressed. All these concerns should be routed through the Oman Chamber of Commerce and Industry

Darwish bin Isma'eel Al Balushi
Minister Responsible for Financial Affairs

health, social security and other welfare measures.

It is expected that the salary hike and other benefits introduced early this year will boost the government's current expenditure next year as well.

Higher salaries and other benefits for Omani workers following disturbances in the country last year resulted in an additional R01 billion expenditure this year. This is expected to take this year's total public expenditure to R09.1 billion from an earlier budget estimate of R08.1 billion.

Referring to a demand from the private sector for partially offsetting additional financial burden arising from an increase in salaries, he said, "We will see the genuine concerns of the private sector and it will be addressed. All these concerns should be routed through the Oman Chamber of Commerce and Industry."

billion spending this year. Also, next year's budget is based on an average oil price of \$75 per barrel, with a daily oil production of 920,000 barrels.

The draft budget has attached special attention on completing various projects initiated as part of

the eighth five-year plan. Although Majlis Al Shura has approved the draft budget, several other procedures are needed to finalise the budget, noted the minister.

The draft budget has also given importance to social sectors with increased allocation for education,

The Guide who inspired a billion smiles...

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MUSCAT: It's not just an era that has ended. Curtains have come down on many an era with the demise of Bollywood's evergreen romantic hero and fashion icon Dev Anand, who has breathed his last in a London hospital.

For, Dharam Dev Anand or Dev Saab, was still very much in the thick of it — the filmmaking business — when he finally "hung his boot" at age 88.

In a recent interview by an Indian news channel, Dev Saab was asked to comment on "his era's" filmmakers. He fumed. And then thundered: "Look here, today's filmmakers are my contemporaries. I am still in the business..."

That, arguably, was the quintessential Dev. Bubbling with life with an almost infectious energy. Style guru. Suave to a fault. A romantic to the core. A never-say-die diehard.

That, probably, is the reason why we are all finding it difficult to come to terms with his demise and we are all humming that memorable tune from one of his blockbusters... *abhi na jao chhor kar* (don't leave me right now).

Unapologetic optimist

From his debut in *Hum Ek Hain* (We Are One) in 1946, to *Chargesheet* this year, it was a journey sans break for him. His last recognised hit *Des Pardes* (Home and Away) may have come more than three decades back

(1978), prompting many to ponder what made him tick thus far, but Dev Saab had his rationale: "I cannot live without my films, my cinema and my work."

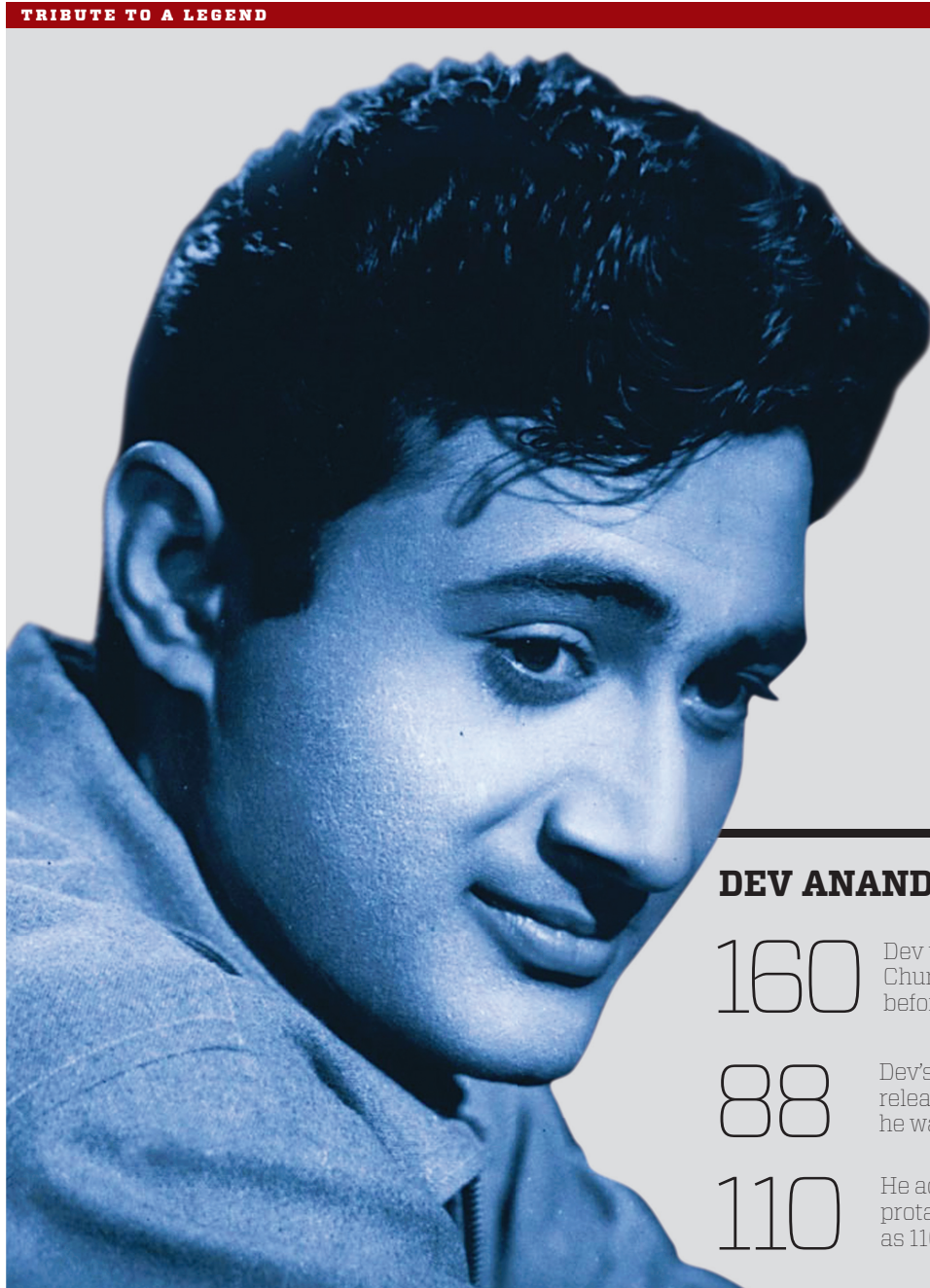
This writer remembers having written an article on the legendary actor some eight years ago for a newspaper and the editors being logged in a logjam over a 'suitable' headline. After a lot of sweat, one (headline) was suggested and all agreed: 'Life begins at 80'.

There was something about Dev that few among his peers — both contemporary and those that came later — could lay claim on. Hope. That's it. Dev would inspire an almost unapologetic hope among his fans, for decades. Even now it's routine for many to count on some of the tunes from his classics to resuscitate their energies, or to regroup after a brush with some slippery mud: *Har fikr to dhuen me udata chala haya...* (I kept on blowing away all my worries with the puff).

A self-made man, Dev had lived life on his own terms. He was one of the last 'originals' of Bollywood.

Alas, we shall see no more that trademark tilted nod of the head. That quick burst of words. That wanton walk. That unassuming, but markedly disarming, smile.

We feel like humming it all over again... those very lines: *abhi na jao...*
Bollywood's very own Peter Pan >C7



DEV ANAND (1923-2011)

160 Dev worked as a military censor officer at Churchgate in Mumbai at a salary of Rs160 before embarking on his celluloid journey

88 Dev's last film, *Chargesheet*, was released earlier this year when he was 88 years old

110 He acted as the lead protagonist in as many as 110 movies

