

Dubai imports reach 5.5 billion dollars

DUBAI (WAM): Dubai imported 5.5 billion dollars worth of goods last year, constituting about 64 per cent of the United Arab Emirates' total imports, Abdul Rahman al Mityui, Managing Director of the Emirate's Chamber of Commerce and Industry said yesterday.

Al Mityui told a visiting delegation from the European Economic Community (EEC) that about 70 per cent of the amount had been re-exported to neighbouring countries.

"Dubai is now a leading regional centre for imports and re-exports in the Arab Gulf region," he told the delegation, led by Dr. Daldrup, an expert at the EEC Secretariat.

Al Mityui said 600 million dollars were spent on agriculture products and equipment.

According to the official, Dubai's imports last year came from 150 countries. Re-exports went to 87 countries, while the number of states, which have trade centres or commercial offices reached 26. There also are 41 international companies with their regional offices based in Dubai, he added.

Al Mityui said the meeting with the visiting delegation also dealt with the tariffs imposed by the EEC on

petrochemical products exported by the Arab Gulf states.

Daldrup said an expert from the EEC was now in Saudi Arabia to discuss the matter with officials there. He did not elaborate.

He explained that these tariffs were imposed to protect the products of the 10-nation EEC and provide job opportunities for the unemployed. Other imports from the Gulf states are exempted.

The EEC official stressed the same treatment applied to all exporters to the group "without any exception," adding that the Governments would have to take similar measures if the EEC exempted Gulf imports from the 13.5 per cent tax usually imposed on petrochemicals products.

According to Daldrup, the six-nation Arab Gulf Co-operation Council (GCC) imports about 15 billion dollars per annum, or nearly 20 per cent of the EEC's total exports.

The GCC comprises the United Arab Emirates, Saudi Arabia, Kuwait, Qatar, Oman and Bahrain.

The 32-member delegation represents about 20 firms from seven European countries that produce and export agricultural products, lubricants and cooling systems.



Sheikh Hamdan bin Rashid, Finance and Industry Minister, with the outgoing French Ambassador, Jean Honnorat yesterday.