



First EEC trade team arrives

By a staff reporter

THE Arab Gulf Cooperation Council states form the single largest trading bloc for the EEC countries, accounting for 20 per cent of its exports annually.

This was stated in Dubai yesterday by Dr U. Daldrup, head of the first EEC trade mission to visit the UAE.

The 32-member delegation representing 20 medium-sized industries in seven EEC countries called on the Dubai Chamber of Commerce and Industry yesterday. The delegation was received by the chamber's director-general, Abdul Rahman G. Al Mutaiwee.

The delegation is on a Gulf tour and has already visited Saudi Arabia.

Today it will have talks at the Abu Dhabi Chamber of Commerce and Industry before proceeding to Oman and then to Qatar, Bahrain and Kuwait.

Dr Daldrup said the balance of trade between the EEC and AGCC as two trading blocs was even, both accounting for \$15 billion of exports and the same value of imports annually.

Referring to the 13.5 per cent tariff imposed by EEC on imports of petrochemical products from the Arab Gulf states, Dr Daldrup said the tariff would be charged only after a certain ceiling.

The tariff on petrochemicals, he added, applied to all countries exporting to EEC.

Welcoming the delegation, Mr Mutaiwee said Dubai is an open trading city. Over 150 countries exported goods worth \$5.5 billion to the emirate last year. Of this 64 per cent of goods was re-exported to 87 countries.

He said that 26 countries had set up trade centres in the emirate.

In the evening, the EEC delegation gave a reception at the Sheraton Hotel. Mr Mutaiwee was among the guests who attended.

Abdul Rahman G. Al Mutaiwee, director-general, and senior officials of the Dubai Chamber of Commerce and Industry at their meeting with the EEC delegation yesterday.—KT photo