

Legal Bulletin

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FNC passes UAE anti-dumping law to protect domestic products”

ABU DHABI // A new law was passed by the Federal National Council to protect domestic products from imports being sold for less than what is considered fair market value.

The anti-dumping law will add indirect taxes to balance prices and allow local companies to sue over such practices. It applies to products imported from countries outside the GCC. The aim is to set standards for fair competition between local and foreign products and increase UAE revenues through "flooding fees",

which could be imposed in the form of customs duties on such imported products.

These products are sometimes subsidised by the country exporting them, and can therefore be sold at prices lower than those for domestic products. The customs duty on a product would be equal to the value of the flooding margin – the difference between the product's fair market price and the flooding price.

At the FNC session on Tuesday, Sultan Al Mansouri, Minister of Economy, said that once the law was issued—

his ministry could investigate cases of market flooding, external subsidies and extra imports.

"If there is damage in importing big quantities of these products and flooding the market, they could raise it to the local government or directly to the ministry," he said.

Investigations can last for up to a year. If it is proved that there has been a breach, those countries would be asked to pay the flooding fee or, if the product had been subsidised, the value of the subsidy. hdajani@thenational.ae

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