

UAE moves to check cement prices

The United Arab Emirates' (UAE) Ministry of Economy has signed a memorandum of understanding with the country's cement producers to implement necessary measures to ensure the availability of cement in the local market at reasonable prices.

According to the MoU, signed by Minister of Economy Sultan Bin Saeed Al Mansouri and president of Cement Factories and Producers Group Abdulla Mohammed Al Sayah, the cement producers association will increase the production capacity for 50 kg cement sacks from 150,000 sacks to no less than 250,000 sacks a day, while also reducing the price of 50 kg cement sacks from 17 dirhams (\$4.63) per sack to 16 dirhams (\$4.36).

The group has also pledged to fix the price of an unpacked tonne of cement at 340 dirhams (\$92.6) and update the Ministry of Economy with production volume data and any other necessary information every three months, according to the state-run Emirates News Agency (WAM).

The MoU has allowed all consumers and contractors to buy cement sacks from the producer directly without any restrictions, on condition that the Cement Producers Group also provide packed and unpacked cement for all emirates without discrimination.

Al Mansouri said the signing of the MoU forms part of a series of initiatives and measures taken by the ministry to reduce the inflation rate and control the rising prices of various goods and services.

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