



## Embassy News

As I prepare these notes, the festive season is approaching, and the business and diplomatic communities are looking forward to a seasonable break. But 1998 has been a busy and successful year for bilateral trade. The figures for January to August 1998 show that the export of goods from the UK was only 14% down on the same period in 1997. Since 1997 had been the most successful year on record (a 53% increase over 1996), it is clear that the momentum continues in spite of the adverse exchange rate, a slowdown in economic growth in the UK, and the prospect of lower oil revenues in Saudi Arabia. Saudi exports to the UK continue to grow steadily; they rose by 8% over the first eight months of 1998.

The highlight of this autumn was the visit by HRH Crown Prince Abdullah bin Abdul Aziz to Britain at the start of a major international tour in September. The Ambassador gave an account of the visit to RGGB members at the regular Embassy briefing on 26<sup>th</sup> September. The Crown Prince visited HM The Queen at Balmoral Castle in Scotland and held talks, which continued over lunch, in London with the Prime Minister. As the detailed communiqué issued after the talk shows, there was wide agreement on a range of bilateral and international issues.

The President and Chief Executive Officer of Aramco also visited the UK in September. The programme for this visit included meetings with major British oil companies, contractors and suppliers, not to mention a trip by helicopter from Aberdeen to a North Sea offshore platform. Again some useful commercial relationships were formed. We will be looking for ways to build on them.

The post-summer trade mission season began with two single sector missions. A mission of suppliers to the oil and gas industry, led by the Energy Industries Council, visited Jubail, Al Khobar, Yanbu and Riyadh in October. Later that month we welcomed an equestrian mission to Jeddah and Riyadh, led by Ginny Elliot, Britain's most successful three day event rider. The visitors, who supply a range of equipment and materials for horse owners, made some useful contacts, and we now know a great deal more in the Embassy about the equestrian market in Saudi Arabia! Two large and varied missions will follow in late October led by the Middle East Association and the Welsh Office. The

RGGB has given considerable support to our efforts on behalf of these visitors, for which we are grateful.

We hope to arrange for Martin Crane of the Export Credit Guarantee Department in London to speak at an RGGB breakfast in November. Saudi British Trade and Investment Missions are bringing another mission to Saudi Arabia. This mission, in November 1998, will include chemical and petrochemical companies from throughout Europe. It will be led by Sir Jeremy Hanley.

We are looking forward to a visit by the Lord Levene of Portsoken, Lord Mayor of the City of London, in February. The Lord Mayor will be accompanied by a delegation of senior representatives from businesses in the City led by British Invisibles. We hope to arrange a seminar on a financial services theme to coincide with the visit. Our regular briefings at the embassy have become quite popular with the RGGB members. We find them a useful means of keeping in touch.



## Provisional Dates for Embassy RGGB Briefings in 1999

- ◆ Saturday 6<sup>th</sup> February
- ◆ Saturday 10<sup>th</sup> April
- ◆ Saturday 5<sup>th</sup> June
- ◆ Saturday 18<sup>th</sup> September
- ◆ Saturday 6<sup>th</sup> November



## Seasonal Songs

Members of the British Community and their children are once again invited to Seasonal Songs in the garden of the British Ambassador's Residence on Friday 11<sup>th</sup> December at 5:00PM.

