

Dubai Diamond Exchange Ready to Host Tenders

- *DDE facility open for business in line with latest health and safety protocols*

15 June 2020

The Dubai Diamond Exchange (DDE), the world's largest diamond tender facility, is open for business and ready to host regular activities, including tenders, in line with the easing of restrictions across the Emirate.

Located in DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – the facility has implemented all the latest health and safety guidelines and protocols issued by the UAE government and health authorities. Social distancing measures alongside regular disinfection procedures are in place to guarantee a safe experience for employees and visitors alike.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC: *“While we continue to navigate a global economic slowdown, we must also be prepared to bounce back. With the gradual easing of restrictions and lockdowns, both locally and globally, business activity is resuming and we are seeing some positive signs of recovery. As such, we have been diligent in our effort to ensure the Dubai Diamond Exchange is ready to accommodate tenders safely, and we look forward to updating the market on its activities in the coming period.”*

Latest data released by [IDEX](#) suggests that polished month-to-month diamond prices for May showed a marked increase of 0.6 per cent, the most significant rise since December 2018.

The trade of precious metals and stones is a key pillar of the UAE's economic diversification plan. In Dubai, the highest traded commodities by value in 2019 were gold, jewellery and diamonds, which contributed AED 370 billion, a 7% growth from 2018. While according to the Abu Dhabi General Administration of Customs, the value of trading in precious metals and gemstones in the capital reached AED 5.42 billion in the first quarter of 2020, up from AED 4.03 billion year-on-year, representing a 34.4% increase.

About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

www.dmcc.ae