



DUBAI DIAMOND EXCHANGE AND STARGEMS GROUP SUCCESSFULLY HOST SIX ROUGH DIAMOND TENDERS WITH OVER 2 MILLION CARATS SOLD

- *Stargems Group successfully concluded their six tenders of SACIM goods in 2018 with rough diamonds sourced from the Democratic Republic of Congo*
- *First eight months of 2018, DDE total sales are up by 70 per cent compared to the full year of 2017*

11 November 2018

The Dubai Diamond Exchange (DDE), a subsidiary of DMCC, the world's flagship Free Zone and Dubai government authority on commodities trade and enterprise, in collaboration with Stargems Group, today announced the completion of six successful rough diamond tenders of SACIM goods (Anhui-Congo Mining Investment Company) with over 2 million carats sold. The tenders were held at the Almas Tower with around 200 diamond companies in attendance and were facilitated by the Dubai Diamond Exchange in a secure, transparent and regulated environment.

Earlier this year, DMCC signed a strategic partnership with Stargems, specialised in the sourcing and supply of fine diamonds, to host a series of rough diamond tenders. The agreement enables members, miners and suppliers from around the world to trade and distribute rough diamonds at Stargems' events hosted at DDE's headquarters in Almas Tower.

The six tenders offered clients the opportunity to bid for rough diamonds from Angola, the Democratic Republic of Congo and South Africa. More than 2 million carats have been sold at the tenders, which achieved prices and volume expectations and reflect the constant demand for rough diamonds and the positive sentiment across the industry.

In the first nine months of 2018, the DDE recorded a remarkable increase in rough diamond tenders and total sales of just under USD 200 million, up by 75 per cent compared to 2017.

"A combination of Dubai's unique geographic position between producing and consuming markets and DDE as a leading diamond trading hub in the centre of the region has helped Stargems secure strong volume and sales for their diamonds. Our partnership with Stargems is part of our ongoing efforts to present real and tangible opportunities for members of the diamond industry and bridges the gap between the diamond producing nations and the

manufacturers. These are essential in helping traders conduct their business safely, efficiently and confidently,” **Ahmed Bin Sulayem, Executive Chairman, DMCC and DDE Chairman**, said.

“Dubai is the third biggest diamond trading hub in the world with USD 16.7 billion of rough diamonds traded in 2017 and will continue to play a central role for the diamond trade” **Ahmed Bin Sulayem** added.

Shailesh Javeri, Group Chairman and Founder of Stargems Group said: *“Since we started our operations and collaborated with DMCC in early 2018, we have experienced continuous growth. We continue to enjoy an increasing number of participants from across the leading diamond centres. Our partnership with the DDE will undoubtedly enable us to continue this growth trend.”*

Today, DMCC is one of the world’s leading diamond trading hubs with over USD 16.7 billion of rough diamonds traded in 2017. The DDE is the only World Federation of Diamond Bourses (WFDB) accredited exchange in the Middle East. It provides its members and industry participants with the appropriate infrastructure, products, services and regulation they require to grow, succeed and trade with confidence.

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