

## DMCC Unveils the new Dubai Diamond Exchange – the Largest Diamond Trading Floor in the World

- *The DDE auction facility located in the high security second level of Almas Tower, has 41 state of the art viewing stations with specially designed lighting and high-resolution cameras*
- *Designed principally for rough and polished diamonds, changes have been made to the DDE windows to enable trade of coloured gemstones*
- *Executive Chairman and CEO: “Our priority remains to constantly modernise our infrastructure, services and products to ensure DMCC, and Dubai, remain one of the largest and most influential diamond trading hubs in the world”*

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DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – today unveiled the redesigned and upgraded [Dubai Diamond Exchange \(DDE\) auction facility](#), the world’s largest diamond trading floor located at the iconic Almas Tower in Jumeirah Lakes Towers, Dubai, UAE.

Comprising 41 tables, fully secured with cameras, state-of-the-art technology and specialist lighting, the auction facility is the largest of its kind in the world. Able to host 200 buyers at one time, the DDE has the capacity to host multiple tenders simultaneously.

[DDE](#) remains the only World Federation of Diamond Bourses (WFDB) accredited exchange in the GCC. The expansion of the facility is set to drive a sharp rise in the number of auctions held in Dubai, and boost sales and trade flows through the emirate.

A select number of invitees, including Presidents of the WFDB, major mining companies, Stargems and Trans Atlantic Gems Sales, joined a tour of the facility following the inauguration ceremony.

*“The DDE continues to be the ideal partner for industry specialists looking to examine, buy and sell diamonds and precious stones. Over the years, it has gained the support of diamond buyers and sellers through its professional environment, strict regulatory requirements and safety measures, which have allowed it to become one of the most trusted diamond trading floors in the region and beyond,”* said **Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC.**

The auction facility also creates ideal conditions for the coloured gemstone trade industry by offering solutions to technical problems faced in Dubai, namely tinted windows found in most buildings. The DDE is fitted with white crystal windows to enable potential buyers to examine and assess coloured stones without concerns related to reflective light. As a result, the DDE will now be able to host ruby and sapphire tenders moving forward.

**Bin Sulayem** added, *“As we move forward, our priority remains to constantly modernise our infrastructure, services and products so that DMCC remains one of the largest and most influential diamond trading hubs in the world. We are confident that housing the world’s largest diamond tender facility will support us in this journey.”*



Dubai aims to become the world's biggest international diamond trading hub by 2023. The emirate has come from virtually zero transactions in diamond trading in the late 1990s, to \$3.6 billion in 2003, and now over \$25 billion in 2018. In 2018, the DDE alone held 29 diamond tenders, valued at around \$330 million, which is a 75% increase compared to 2017.

In July 2019, the DDE successfully completed three rough and polished diamond tenders, hosted by Rappaport, Stargems, Trans Atlantic Gem Sales (TAGS) and First Element, where over 200 companies convened in Almas Tower to analyse and value the stones with the latest industry tools, technology and software.

To discuss membership of the [Dubai Diamond Exchange](#), and for further information on booking space at the [auction facility](#), please contact: [dde.info@dmcc.ae](mailto:dde.info@dmcc.ae).

## About DMCC

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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](http://www.dmcc.ae)

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