



DMCC Announces Opening of Israel Diamond Exchange Office in Dubai in Boost to Bilateral Relations

- *Israel Diamond Exchange (IDE) representative office in Dubai Diamond Exchange reflects close ties between Dubai's and Israel's diamond industries*
- *Opening takes place following the Dubai Diamond Conference and on the opening day of JGT Dubai, with the global diamond industry convening in Dubai*
- *IDE office will increase ease of doing business for Israeli diamond companies operating in or looking to set up in Dubai*

23 February 2022

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has announced the opening of the Israel Diamond Exchange (IDE) representative office at the Dubai Diamond Exchange (DDE) in Almas Tower. The office opening signifies the close ties between the country's respective diamond industries.

Senior representatives and government officials from DMCC, WFDB, IDE and the Israeli Consulate in Dubai including Ahmed Bin Sulayem, Executive Chairman and CEO, DMCC; Ilan Shtulman, Consul General of Israel in Dubai; Boaz Moldawsky, President, IDE; Eran Zini, Managing Director, IDE; and Yoram Dvash, President, WFDB, attended the inauguration of the IDE office, which is set to increase the ease of doing business for Israeli diamond companies operating in or looking to set up in Dubai.

The opening comes a day after DMCC announced that the UAE has become the world's largest rough diamond trade hub, with USD 22.8 billion-worth of rough diamonds traded in 2021. The announcement was made at the fifth Dubai Diamond Conference, which convened over 550 industry leaders to discuss 'The Future of Diamonds'. The entire global diamond industry is in the emirate this week for Dubai Diamond Week, which also includes the inaugural JGT Dubai and the President's meeting for the World Federation of Diamond Bourses (WFDB).

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.

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