



## DMCC's Dubai Diamond Exchange to Host Six Diamond Tenders in January 2021

- Tenders reflect strong industry demand as sector rebounds from challenging 2020
- Dubai is the global diamond hub of choice for industry tenders
- December 2020 saw record-breaking tender with largest-ever UAE sales recorded
- Three new companies to host tenders in the DDE

06 January 2021

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DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – will host six diamond tenders in its Dubai Diamond Exchange, the world’s largest diamond tender facility, in January 2021. This follows a record-breaking tender hosted in December 2020, which saw the largest ever rough diamond tender sales in the UAE, in a sign that the industry is regaining momentum.

Throughout the month, three new companies will be hosting tenders on the new DDE’s floor for the first time - [IHenning](#), [KOIN International](#) and Choron/[Bonas Group](#) - in addition to regular long-term hosts [Trans Atlantic Gems Sales](#) (TAGS), [Stargems](#) and [Rapaport](#).

**Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC**, said: *“At the start of a new year, we are pleased to be welcoming diamond traders to Dubai to participate in a series of rough diamond tenders, in what we believe is a boost of confidence for the industry. The Emirate’s strategic location and the tailor-built diamond ecosystem DMCC has developed over the years place us in a position of strength, enabling us to continuously attract buyers and trade to Dubai. Building on our achievements, including a record-breaking tender by Stargems in 2020, we are well-positioned to keep writing Dubai’s remarkable diamond story as we inch closer to becoming the world’s leading diamond trading hub.”*

Dubai sits at the crossroads of the rough diamond trade with direct flights to the leading diamond hubs including Surat, Mumbai in India, Israel, Angola, South Africa, Russia and Belgium. Coupled with DMCC’s state-of-the-art infrastructure and world-class services, the Emirate has become a leading diamond hub, with trade rising from AED 13.2 billion (USD 3.6 billion) in 2003 to AED 84 billion (USD 23 billion) in 2019. The recent Memorandum of Understanding signed between the DMCC and the Israel Diamond Exchange, is set to further boost regional trade and support the growth of the global diamond industry.

**Mike Aggett, Director/Chief Executive Officer, Trans Atlantic Gems Sales**, said: *“Trans Atlantic Gem Sales established their presence at the beginning of Dubai’s journey to its current status as a world-leading diamond hub. We have seen sales increase significantly and established a loyal and committed customer base who accommodate TAGS within their monthly buying schedules. Dubai’s proximity to India, its position as a travel hub and its world-class facilities for conducting business will undoubtedly see it become the leading diamond destination in the near future.”*

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All the tenders will be held under strict health and safety measures implemented by DMCC, including social distancing measures alongside regular disinfection procedures to ensure a safe experience for everyone.

**Rajesh Gandhi, CEO, Choron Group:** *“The Choron Group is looking forward to hosting our inaugural rough diamond tender in collaboration with Bonas at the state-of-the-art DDE facilities. We will be offering over 130,000 carats of Angolan and Russian goods with an extensive product range. Dubai has solidified its position as the preferred rough diamond hub throughout this pandemic and its accessibility ensures that we are able to effectively service our clients from around the world.”*

In December 2020, DMCC hosted the largest rough diamond tender ever to take place in the United Arab Emirates organised by Stargems DMCC. A total of 379,912 carats of rough diamonds were sold, valued at USD 87.47 million (AED 321.29 million) with 115 winning customers. Over 250 companies participated in the tender and 500 individuals flew into Dubai to take part in the event with delegates from India, Hong Kong, Russia, Israel, Belgium and Lebanon.

Further information about setting up a company at DMCC is available here: [www.dmcc.ae/setup](http://www.dmcc.ae/setup), and the Dubai Diamond Exchange here: [www.dmcc.ae/diamonds](http://www.dmcc.ae/diamonds).

## 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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