

DMCC to Host Three Seminars on Diamond Finance in 2015

DUBAI, April 23, 2015: The Dubai Diamond Exchange, a DMCC initiative, is planning to hold three seminars on diamond financing this year, underscoring the growing importance of the issue for the global diamond industry.

Finance and liquidity was one of the most hotly debated issues at the Dubai Diamond Conference 2015, which took place from April 21-22, with more than 150 industry experts joining in the fifth and final panel of the event, Diamond Finance.

The panel was composed of Rajiv Jain, the Regional Head for ABN AMRO Bank's Diamond & Jewellery Clients in the Middle East; Santosh Nair, Unit Head – Large Corporates – Mashreq UAE; Kishore Lall, Global Head – Diamond & Jewelry of Standard Chartered Bank; George Abraham, General Manager – Strategic Growth Sectors of Emirates NBD; Davy Blommaert, Unit Head – Precious Metals & Diamonds of National Bank of Fujairah; Jim Konjuhlim, Business Development Manager of Brinks Global Services, UAE, Russell Mehta Managing Director of Rosy Blue India.

As the diamond industry has shifted from West to East, helping to establish Dubai as one of the top three diamond hubs in the world with more than \$30 billion of diamonds traded a year, the finance industry has followed suit to provide the liquidity necessary for the trade to operate efficiently.

Gautam Sashittal, Chief Executive Officer of the DMCC, said: "The diamond trade in Dubai is ably supported by a growing number of local and international banks bringing about new methods of financing the diamond industry. This will ensure that Dubai's pre-eminence as one of the leading global centres for the diamond industry continues to grow."

The conference panel debated the most important topics to the diamond finance industry including transparency and the ways in which banks are granted access to company data.

Peter Meeus, Chairman of the Dubai Diamond Exchange and panel moderator, added: "Financing is the single most important issue for the diamond sector at present."

Further details of the seminars to take place in 2015 will be released in due course.

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NOTE TO EDITORS:

For more information contact:

Brunswick Group

dmcc@brunswickgroup.com

+971 4 446 6270

DMCC - Made For Trade

DMCC is dedicated to enhancing Dubai's position as the global gateway for commodity trade. The most successful markets create conditions that enable producers, traders and consumers to

thrive. DMCC is a Dubai Government Authority committed to developing these ideal conditions for trade and enterprise. DMCC has a strong track record in commodity trade facilitation and we encourage and support business through the platforms we provide. These include our Free Zone, commodity exchanges, legal and regulatory frameworks and our strong real estate offering. As part of our DMCC Free Zone expansion strategy to provide large corporates with a commercial property offering unique to the Dubai marketplace – DMCC is developing the 'Burj 2020 District' with the world's tallest commercial tower, the 'Burj 2020', as its centrepiece. www.dmcc.ae Dubai

The **Dubai Diamond Exchange** (DDE) is a DMCC platform and a leading diamond centre based in the Almas Tower. From buyers to sellers to service providers - everything the industry require in terms of infrastructure and a marketplace is available under one roof in a secure environment at Almas Tower including: DDE, vaulting, boiling, polishing, certification, transport and logistics services and the Kimberley Process Certification Scheme.

Dubai's strong leadership and vision has enabled the Emirate to quickly transform itself into a key link in the global transport and distribution system. Since its inception in 2002, DMCC has successfully established Dubai as the global gateway for commodities trade by building and enhancing its physical and financial infrastructure, regulatory standards, products and services, including the launch of the DDE and the Dubai Gold and Commodities Exchange (DGCX). This has positioned Dubai as one of the world's leading diamond centres.