

8th Dubai City of Gold Conference to highlight intrinsic value of precious metals

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PRESS RELEASE



The 8th Dubai City of Gold Conference organized by the Dubai Gold & Jewellery Group and to be held on 13th November 2011, will highlight the intrinsic value of gold and precious metals in an environment of heightened risk and economic uncertainty. Gold remains one of the best-performing investments hitting a record high of US\$1,920.30 an ounce in early September. Its price is more than 25% higher year to date.

Themed on the outlook for the gold, gems and jewellery industry in the Middle East, the one day conference will present specialists' views and analysis on precious metals, gems and jewellery in the Middle East.

Dubai Gold & Jewellery Group has brought together the most respected analysts and commentators on precious metals, gems and jewellery at the conference to discuss expert views through panel discussions and presentations.

Over 450 delegates comprising CEOs, industry leaders and bankers from local and international markets, as well as representatives from the Government of Dubai are expected to participate in the Conference.

Anan Fakhreddin, Chairman of the DGJG, said: "The Dubai Gold and Jewellery Group is pleased to organise the 8th edition of the Dubai City of Gold Conference that will highlight the intrinsic value of gold and other precious metals. The group has always believed in the tremendous value that the conference brings to the local, regional and international gold and jewellery sector. This event will facilitate the exchange of ideas and provide an opportunity to network with global players, while sharing best practice case studies and experiences with top experts. The Conference underlines Dubai's leadership role in the gold and jewellery trade at the global level."

Ahmed Bin Sulayem, Executive Chairman, Dubai Multi Commodities Center (DMCC) added, "DMCC is proud to be a part of this prestigious event which further enhances Dubai's reputation as the City of Gold. Our sponsorship of the 8th Dubai City of Gold Conference reflects our strategy to support initiatives that are aimed at enhancing gold trade through the emirate, such as our recent unveiling of the UAE's first Gold Bullion Coin."

"The price of gold is often a mirror of existing uncertainties in the economic and political outlook, and gold as an asset class has clearly been a great attraction for the broad-based investment community in the region," said Gerhard Schubert, Head of Precious Metals, Emirates NBD. "Emirates NBD is committed to supporting the development of the gold and precious metals sector, and our participation at the upcoming 'City of Gold' conference is an indication of this commitment. In addition to being the only regional networking forum for industry stakeholders, the conference also underlines Dubai's historic and leading role in the gold and jewellery trade."

Alison Burns, Head of Precious Metals, Standard Bank MENA, said: "We are delighted to be a key sponsor for the prestigious 8th Dubai City of Gold Conference. This event has always been well-supported by leading global players within the jewellery industry and our continuing participation affirms our commitment to the precious metals industry in the Middle East. Whilst speculative and ETF investment demand has been a major driving factor in gold's recent bullish trend, Dubai remains a major regional hub for physical distribution and understanding physical flows in the region and is key to understanding market fundamentals."

"Dubai City of Gold Conference has established itself as the premier event for the international gold and jewellery sector. This year's conference with its spotlight on the Middle East is the perfect platform to discuss the current and future opportunities in this region from a global perspective. We are honoured to support the 8th Dubai City of Gold Conference and look forward to insightful discussions and networking opportunities that the conference is known for," said Munir Kaloti, President, Kaloti Jewellery Group.

Since inception in 2003, the conference has featured leading experts from the entire gamut of the gold and jewellery industry. It addresses various topical issues faced by the industry at a global level through panel discussions and thought provoking presentations. The Dubai Gold & Jewellery Group continues to address challenges faced by the industry through this annual conference that further strengthens Dubai's status as the 'City of Gold.'