

Dubai diamond trade doubled to \$35.1 billion in 2010

Source: Dubai Multi Commodities Centre Authority (DMCC)



Polished diamond trading via Dubai doubled in 2010, according to the Dubai Diamond Exchange (DDE). Polished diamond imports rose 88% to 90 million carats with a stated value of \$13.3 billion. Polished exports leaped 128% to 73.6 million carats worth \$14.6 billion.

The volume of rough diamond imports rose 13% to 50.4 million carats while the value of these imports rose 83% to \$3.3 billion. Rough diamond exports totaled 54.7 million carats worth \$3.8 billion, rising 3% by value and 81% by value.

The stark difference between the increased volume of trade compared to the sharp increase in value highlights rising rough diamond prices in 2010.

Dubai's diamond trade was mainly with India, Belgium, Hong Kong and Switzerland, with growing trade emerging from new markets such as Angola and the Democratic Republic of Congo, the DDE said.

"To facilitate the import and export of over \$35 billion of diamonds through Dubai is an amazing achievement, especially under the challenging economic environment," said Ahmed bin Sulayem, Executive Chairman of DMCC.

"As a result of our accomplishment, we are now one of the fastest growing diamond centers in the world, and service over 300 regional and international precious gem clients under one roof."

The DDE is a subsidiary of the Dubai Multi Commodities Centre Authority (DMCC).