

Beat: Business

## DUBAI IS ONE OF THE TOP THREE DIAMOND TRADING IN THE WORLD

### US\$ 30 Bn VALUED IN UAE- DMCC

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**USPA NEWS** - Dubai is one of the top 3 diamond trading centres in the world and the annual diamond business in the UAE is valued at US\$30 billion. This year, the UAE took over as chair of the Kimberley Process Certification Scheme represented by Dubai Multi Commodities Centre (DMCC), UAE Ministry Authority.

Dubai is one of the top three diamond trading centres in the world and the annual diamond business in the UAE is valued at US\$30 billion. Earlier this year, the UAE took over as chair of the Kimberley Process Certification Scheme represented by Dubai Multi Commodities Centre (DMCC), the UAE Ministry of Economy's authority for the Kimberley Process Certification Scheme, and Dubai Diamond Exchange.-----

Emphasizing on the quality of material supplied by Citigate Commodities Trading in Dubai and elsewhere, Mr. Iyola said, "We make sure that our precious metals and Gems follow all necessary government required protocols i.e. DMCC responsible sourcing and Kimberley processes certification. We are conscious of our corporate social responsibility and ensure that the produce we bring to trade is conflict free." [?] Honourable Alhajji Minakailu Mansary, Sierra Leone's Minister of Mines and Mineral Resources, while commenting on the project, expressed the government's confidence in the company's ability to honour its corporate social responsibilities. "We have confidence in Citigate Commodities Trading Ltd's commitment to the set conditions of corporate social responsibility" [?], declared the honourable minister.-----

Sierra Leone is world-famous for high quality diamonds. The 968.9-carat (193.78 g) Star of Sierra Leone diamond was discovered by miners on February 14, 1972 in the Diminco alluvial mines in the Koidu area of Sierra Leone. It ranks as the fourth-largest gem-quality diamond and the largest alluvial diamond ever discovered. Mr. Iyola concluded by saying that, "This acquisition will definitely add to the competitive edge of Citigate Commodities. Due to the strategic location of the project and timing of our acquisition, the project has attracted significant interest from the industry participants and investment experts." [?]------

See also article : CITIGATE COMMODITIES TRADING TO ACQUIRE OF KIMBERLITE DIAMOND CONCESSION IN SIERRA LEONE MINING IN 18 MONTHS - See more at: <http://www.uspa24.com/bericht-7378/citigate-commodities-trading-to-acquire-of-kimberlite-diamond-concession.html#sthash.EQPJOHjZ.dpuf>

#### Article online:

<https://www.uspa24.com/bericht-7382/dubai-is-one-of-the-top-three-diamond-trading-in-the-world.html>

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#### Editorial program service of General News Agency:

United Press Association, Inc.  
3651 Lindell Road, Suite D168

Las Vegas, NV 89103, USA  
(702) 943.0321 Local  
(702) 943.0233 Facsimile  
[info@unitedpressassociation.org](mailto:info@unitedpressassociation.org)  
[info@gna24.com](mailto:info@gna24.com)  
[www.gna24.com](http://www.gna24.com)