



## Dubai Diamond Exchange Partners with Sotheby's to Host Unveiling of World's Largest Ruby and Most Vivid Pink Diamond

- World's largest and most valuable ruby and world's most vivid pink diamond unveiled in Dubai
- USD 35 million vivid pink diamond and 55.22 carat ruby worth USD 30 million on display at the Dubai Diamond Exchange
- Unveiling highlights Dubai's leading role in the diamond industry and growing presence in coloured gemstones
- For high-resolution images of the pink diamond [click here](#) and for the ruby [click here](#)

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DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – has hosted the unveiling of two extraordinary gemstones at its Dubai Diamond Exchange (DDE). The gems were unveiled by Sotheby's and will be available at auction in New York on 8 June. The gemstones were:

- The Estrela de FURA – a 55.22 carat stone that, due to being the largest and most valuable ruby to ever appear at auction, is expected to command in excess of USD 30 million. DMCC's DDE hosted the unveiling of the rough Estrela de FURA stone in September 2022.
- The Eternal Pink – the most vivid pink diamond to come to market, estimated to fetch in excess of USD 35 million.

The UAE witnessed a strong 17% year-on-year increase in the value of diamonds traded in 2022, totalling USD 37.4 billion combined for rough and polished diamonds. This was driven by a 42% rise in the polished category and maintaining a solid growth trajectory through a 7% rise in rough.

Building upon its status as a leading global hub for the trade of rough and polished diamonds, Dubai is now looking to add further value to the coloured gemstone industry. Most recently, the DDE has hosted tenders with leading coloured gemstone companies including Belmont Group, Bonas & Co., Fura Gems and Grizzley Mining Company.

**Feryal Ahmadi, Chief Operating Officer, DMCC**, said: *"As one of the world's largest trade hubs for precious stones, there is no better place than Dubai to unveil these exquisite stones. The emirate's leading role in diamonds has been firmly established, and in hosting a range of coloured gemstone tenders so far this year, we are taking concrete steps that will position Dubai in a similar vein within the coloured industry as well. We are delighted to work with Sotheby's once again to present these two marvels to the world at the Dubai Diamond Exchange."*

**Katia Nounou Boueiz, Head of Sotheby's UAE**, added: *"We are honoured that Dubai has been chosen to display these exceptional rarities in our galleries, and to continue to make Sotheby's Dubai the leading showcase in the Middle East for the world's rarest and most valuable diamonds and gemstones. After being unveiled in Dubai last autumn as an astonishing 101 carat rough, it is especially thrilling to see Estrela de FURA 55.22 in its newly crafted state and return triumphantly to the DMCC as the world's largest and most valuable ruby to ever come to market. Exhibiting these one-of-a-kind stones – both in our DIFC gallery and at the unparalleled Dubai Diamond Exchange – is a clear continuation of our dedication to showcasing the best of the best in the UAE."*

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**Dev Shetty, Founder and CEO, Fura Gems,** said: *“In connecting East and West, Dubai has offered Fura Gems the perfect platform to access global markets. The emirate’s precious stone trade infrastructure has been invaluable to us as we build our status as a premier supplier of coloured gemstones for the global industry. We are also delighted to work with Sotheby’s in bringing the magnificent Estrela de FURA ruby to the world.”*

With the ability to host multiple tenders simultaneously, the DDE’s 41 rooms are in constant use during the cyclical tender periods throughout the year. An average of 100 to 150 companies attend each tender, creating an optimal environment for both buying and selling rough and polished diamonds. The DDE currently has over 1,200 member companies.

## **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)