

Success Story

GME Stake Acquisition

Unlocking Regional Potential through Commodities Leadership



Saudi Tadawul Group undertook a strategically significant step by acquiring a 32.6% strategic equity stake in Dubai Mercantile Exchange (DME) Holdings Limited, the premier energy-focused commodities exchange east of the Suez, creating Gulf Mercantile Exchange. This investment, completed in June 2024, was part of the Group’s broader vision to diversify its operations and align with the Kingdom’s ambitious Vision 2030 by creating a resilient regional commodity marketplace. By addressing the historical reliance on external markets for pricing regional commodities, the move aimed to position Saudi Arabia as a globally preeminent leader in energy, metals and agricultural commodities trading.



Establishing Gulf Mercantile Exchange

The investment marked a pivotal step for DME, which was rebranded as Gulf Mercantile Exchange (GME) in September 2024. GME is home to the Oman Crude Oil Futures Contract (OOD), the world’s third-most important crude oil benchmark and the largest source of physically delivered crude oil globally.

The investment brings together world-class strategic partners and expertise to accelerate GME’s growth potential, including CME Group, the Oman Investment Authority and Dubai Holding alongside global financial and commercial Shareholders.

In 2024 total traded volume increased 12% reaching 1,318 million contracts with average daily volumes increasing by 8%. Physical delivery volumes amounted to 205 million barrels of oil. These achievements cemented GME’s standing as a critical player in pricing over 5 million barrels of crude oil daily for Asian markets.



Accelerating Growth and Global Connectivity

This investment substantially enhanced GME’s capabilities and growth trajectory, supported by its world-class trading and clearing infrastructure in partnership with CME Group. With regulatory recognition and a proven physical market delivery framework, GME expanded its trading ecosystem while benefiting from Saudi Tadawul Group’s strategic leadership. The partnership reinforced regional competitiveness in commodities markets and will unlock further opportunities in energy, metals and agricultural commodity markets; supporting the transition towards a sustainable economy with next-generation derivative contracts.

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Our investment in GME is a pivotal milestone that will unlock further opportunities in the energy, metals and agricultural commodity markets, solidifying its position as the key regional commodities exchange in the Middle East with global relevance. It demonstrates our commitment to positioning Saudi Arabia as a leader in global commodities markets and reflects our strategy to align with the Kingdom’s ambitious Vision 2030 goals through innovation, diversification and substantial growth.

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