



News Release

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37th World Diamond Congress Concludes Three Days of Talks, Decision-Making

Antwerp, Belgium – May 19, 2016: The 37th World Diamond Congress in Dubai concluded on Thursday, with a press conference for local and international journalists summarizing the issues that were addressed. The biennial meeting of the World Federation of Diamond Bourses (WFDB) and the International Diamond Manufacturers Association (IDMA) spent three days taking an in-depth view of the issues affecting the global diamond sector under the themes of 'Transparency, Responsibility, Sustainability'.

"I was delighted with the attendance at the Congress with every session being full and the interest and seriousness shown by the many delegates, along with the quality of the speakers," said WFDB President Ernie Blom. "We covered a huge amount of ground and were able to have very lengthy and profound discussions. It is critical that we hear global perspectives and the views of all members of the diamond pipeline and feed them into our comprehensive implementation programme.

"The WFDB in its working sessions also enjoyed the opportunity to discuss the factors that are impacting our bourse members. The bourse presidents and members of their delegations were fully engaged in the debates on issues including financing, price lists, synthetics, the policy of producers, tenders and much more.

"The Congress also saw promising progress in the development of our international Young Diamantaires group. These are members of the younger generation of diamond firms from all the main diamond centres, including Israel, India, Belgium, the United States and South Africa, who are taking responsibility for taking on the challenge of leading our industry in the future. I am delighted that we have young people who are bringing their specific generational skills and outlook into the industry," Blom added.

Meanwhile, the WFDB also said that it recognizes the importance of increasing transparency and integrity in the global diamond supply chain in order to boost consumer confidence in diamonds. "We are proud that the global diamond business is one of the best regulated industries in the world, and we have been at the forefront in proactively seeking to ensure that this continues. Our members work according to wide-ranging rules and regulations that ensure that diamonds are totally free of any possible suspicion, including U.N. resolutions, the Kimberley Process national legislation, anti-money laundering regulations, Know Your Customer programmes and the WFDB Code of Conduct and chain of warranties requirements," Blom explained.

"The WFDB would like to put on record that it respects the right of diamond companies to make agreements and implement protocols with other parties, and that, together with the WFDB's rules and regulations that our members stringently follow, we are striving to

guarantee a transparent supply chain. Furthermore, the WFDB is in ongoing communication with its affiliated diamond bourses to implement and enforce all relevant rules and regulations," he added.

The WFDB agreed that the next Presidents Meeting in 2017 will be hosted by the Bharat Diamond Bourse, while the 38th World Diamond Congress in 2018 will be hosted by the Israel Diamond Exchange.



WFDB President Ernie Blom with Ahmed Bin Sulayem, Executive Chairman of the Dubai Multi Commodities Centre.

ABOUT THE WFDB:

The World Federation of Diamond Bourses has 30 affiliated bourse members and exists to protect the interests of affiliated bourses and their individual members, and also to further the amicable settlement or arbitration of disputes between individual members of the affiliated bourses and/or between affiliated bourses. The WFDB participates in the promotion of world trade and encourages the establishment of new diamond bourses. In 2012, it established The World Diamond Mark, a not-for-profit organisation, to promote consumer desirability and confidence in diamonds.

Members of affiliated bourses pledge to uphold the traditions, principles of mutual trust, consideration and friendship which prevail among the members of the bourses world-wide. They also pledge themselves to abide by and hand down these principles and to ensure that they will forever serve as a basis in business relations between members of affiliated bourses.