



News Release

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WFDB Reiterates Position on Synthetics, Underlines Need For Support for Artisanal Miners at KP Plenary in Dubai

Antwerp, Belgium – November 15, 2016: World Federation of Diamond Bourses (WFDB) President Ernie Blom has reiterated the organisation's position on the issue of synthetic diamonds, while also emphasising the importance of ensuring artisanal miners are better rewarded. Blom was speaking at panel discussions as part of the Plenary meeting of the Kimberley Process Certification Scheme (KPCS) which is taking place in Dubai, UAE, this week and which ends on November 17.

During a debate on the impact of synthetic diamonds, Blom said the WFDB accepts that synthetic diamonds are a legitimate niche product and there is a place for them. However, he stressed that there would be zero tolerance for people mixing undisclosed synthetics into parcels of natural, mined diamonds. "Our biggest concern is that they may not be disclosed as synthetics and we need to work with governments and law enforcement agencies to ensure that transgressors are brought to justice. We will have them expelled from the WFDB if they are found to have contravened our charter on synthetics and they will not be able to work in any of the WFDB's 30 bourses across the world.

"We have been actively promoting the idea that consumers buy from a reputable retailer who is a recognised trade body member. If there is then a problem, the customer has redress." Blom added that diamantaires are now certifying diamonds of 20 points compared with 0.50 carat stones and larger in the past. "As a result, we have a certain level of comfort regarding diamonds of 20 points and up but the problem is with smaller stones and melee. Machines have been developed that can identify melee, so here, too, we are starting to feel more comfortable that smaller synthetics can also be detected.

"The WFDB's World Diamond Mark initiative, supported by other industry bodies, provides a clear answer for customers through its network of authorised retailers who are obliged not to sell diamonds and synthetics in the same store," Blom explained.

During a panel discussion on a Rough Diamond Valuation initiative proposed by the KP Chair, Blom said the main aim should be how to aid artisanal miners working in very difficult conditions and who are usually under intense pressure to sell immediately. "There are about 800,000 such miners in the

Democratic Republic of Congo alone, according to Dorothee Gizenga, the Executive Director of the Diamond Development Initiative, and when you add in their family members we are talking about 3 million to 4 million people, so we must ensure they receive fair value for the stones they mine. The miner working on the riverbed selling a parcel of stones once a week to feed his family is the one who needs our protection," Blom added.



WFDB President Ernie Blom.

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 organization, 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.