



PRESS RELEASE

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WFDB president calls on industry and gem labs to develop a common strategy and nomenclature for synthetic diamonds

ANTWERP, BELGIUM: OCTOBER 23, 2006 – Ernest Blom, the president of the World Federation of Diamond Bourses, has reiterated his organization's resolve that the diamond industry and the gemmological community develop a common strategy regarding the grading of synthetic diamonds, as well as common nomenclature, which would clearly differentiate between synthetics and diamonds of natural origin. His statement follows the announcement by the Gemological Institute of America (GIA) on October 6 that it would begin accepting synthetic diamonds for grading, starting on January 1.

Blom recognized the GIA for consulting with WFDB as it prepares for the release of its synthetic diamond grading report, and noted that the GIA chairman, Ralph Destino, and the head of its gem lab, Dr. Tom Moses, had agreed to delay the original release date at the 32nd World Diamond Congress in Tel Aviv in July, in order to address concerns that were raised by delegates during the congress. "We have met and spoken with the GIA leadership on several occasions, including with its acting president, Donna Baker, since the congress, and all have shown willingness to discuss the issues we raised, such as the creation of a different nomenclature for synthetics, which would avoid them being confused with natural diamonds. We have great confidence in GIA's commitment to the wellbeing of our industry, and we trust that, when it comes to the handling of synthetics, the organization is determined to do the right thing."

Blom stressed the importance of leading gem labs to develop a harmonized approach to the grading of synthetic diamonds. "Our interest, first and foremost, in agreeing that labs grade synthetics, is to provide accurate and unambiguous information to the jewellery consumer," he said. "If different labs adopt different strategies, and use a variety of different nomenclature, then the consumer will be presented with a range of mixed messages. That is exactly what we need to avoid."

"It is my hope that the gemmological community will soon use a single standard for the grading of synthetic diamonds as will be proposed by the IDC following Congress' Resolution," Blom said. "We shall liaise closely with organizations such as CIBJO and IDMA to facilitate such a result. While synthetic diamonds are a legitimate product with its own market niche to fill, they must always be identified as synthetic diamonds, and when they are graded the documentation and terminology should be recognizable at a glance as referring to synthetics."

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