



PRESS RELEASE

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2010 WFDB Asia Summit held in Bangkok, WFDB to give priority to advancing status of bourses in region

Bangkok, Thailand - September 20, 2010: Leaders of diamond bourses from Bangkok, Hong Kong, Singapore, Australia, Russia and South Korea convened, together with World Federation of Diamond Bourses (WFDB) president Avi Paz and honorary presidents, Shmuel Schnitzer and Ernest Blom, for the 2010 WFDB Asia Summit. They discussed the challenges that Asian member bourses are facing in their markets, such as membership recruitment and services, communications with members and especially the efforts the bourses, together with the WFDB, need to make to demonstrate the added value membership of a WFDB-affiliated bourse can give diamond companies in Asia.

Avi Paz said the success of the second summit meeting of diamond exchange presidents from Asia was due to the open and candid discussions held during the one-day meeting on September 13 in Bangkok. "Using a questionnaire that had been forwarded in advance, we addressed a series of very necessary questions," Paz said. "Ultimately, the conclusion to the issues we discussed all boiled down to a single question: What measures do the bourses in Asia, together with the WFDB take to increase the benefits diamondaires derive from a bourse membership?" Paz noted.

Boonyong Assarasakorn, president of the Bangkok diamond and Precious Stones Exchange (BDPSE) explained that in Asia, diamond traders usually are members of the leading local jewellery trade organizations, but not necessarily also are members of the local diamond exchange. "There is no doubt that in countries where there is a strong local gem and jewellery trade organization, like here in Thailand, the WFDB needs to demonstrate why we are different, what specific and valuable role we fulfill and what services and benefits we provide," said the BDPSE president, who hosted the 2010 WFDB Asia Summit in the Thai capital.

Rami Baron, president of the Diamond Dealers Club of Australia, presented a more detailed plan in respect to developing the WFDB Mark geared to diamond retailers worldwide. "With the support of the WFDB President and Executive Committee, we hope to start developing this plan further soonest," Baron said.

Avi Paz praised the willingness of the Asian diamond exchange leaders to take proactive measures and work closely with the WFDB to raise the banner of their bourses in their own markets. "Asia is the up and coming market for diamonds and diamond jewellery consumer products. For the WFDB, advancement of diamond bourses in this region is now a top priority," he said.

The 2010 WFDB Asia Summit was also attended by Vichai Assrasakorn, president of the Thai Gem and Jewelry Traders Association; Somchai Phornchindarak, CEO of the Bangkok Gem and Jewelry Fair; Pichet Romhuttirerk, BDPSE Secretary General; Suresh Hathiramani, vice president of the Diamond Exchange of Singapore; Lawrence Ma, president of the Hong Kong Diamond Bourse; Alex Popov, president of the Moscow Diamond Bourse; Michio Iwasaki, president of the Tokyo Diamond Bourse; and Jae Kim, president of the Korea Diamond Bourse.

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From left, top: Pichet Romhuttireerk; Lawrence Ma; Suresh Hathiramani; Alex Popov; Jae Kim; Rami Baron; Ya'akov Almor, WFDB Communications Liaison. From Left, bottom: Michio Iwasaki; Shmuel Schnitzer; Boonyong Assarasakorn; Avi Paz; Ernest Blom; Vichai Assarasakorn; Somchai Phornchindarak.