



News Release

Contact: secretariat@wfdb.com

Industry Financing and Falling Profitability to be Leading Debates at Presidents Meeting, Says WFDB President Ernie Blom

Antwerp, Belgium – May 21, 2015: World Federation of Diamond Bourses (WFDB) President Ernie Blom says the participation of De Beers Group CEO Philippe Mellier in the Presidents Meeting next month will serve to sharpen one of the biggest debates that will take place at the biennial meeting – the difficulty of securing finance and declining profitability in the diamond trade.

"It is no secret that this is one of the most difficult periods for the global trade," said Blom. "Securing financing is incredibly difficult, and the drop in profitability is making that issue even worse for our members. Consequently, I have no doubt that the WFDB Presidents, along with their counterparts from the International Diamond Manufacturers Association, will be listening very carefully to Philippe Mellier's comments.

"We will also be holding private talks with Mr Mellier to understand better the viewpoint of De Beers in light of the tough trading conditions our members are having to cope with. A major aim will be to ensure that De Beers has a complete picture of the state of the diamond industry globally. I know Philippe will be responsive to our concerns, but the time has come for us to see moves by De Beers and the other producers that enable manufacturers and others to be able to increase profitability."

The Presidents Meeting will be held in Tel Aviv from June 14 to 16.