



News Release

Contact: secretariat@wfdb.com

WFDB Set to Discuss Critical Industry Issues at 38th World Diamond Congress in Mumbai

Antwerp, Belgium – September 25, 2018: With a month to go before the opening of the 38th World Diamond Congress in Mumbai, the World Federation of Diamond Bourses (WFDB) is fine-tuning the agenda for its meetings. WFDB President Ernie Blom said the organisation's agenda would comprehensively reflect the issues dominating the global diamond industry.

"There is certainly no shortage of issues to be debated by our bourse presidents and delegations from across the world," said Blom. "We will be discussing the US Federal Trade Commission's revised Jewelry Guides which we believe were too far skewed to the advantage of the laboratory-grown diamond sector. Along with a wide range of industry bodies, we created diamond terminology that can be accepted in the United States, as well as the rest of the world.

"In addition, we will be looking at the issues of banking, generic marketing, changes to the WFDB's by-laws and inner rules, and a presentation by a bourse that is applying for membership. It would be our 31st bourse member in 22 countries so we are excited to see the presentation and hold a vote on the application.

"In addition to bourse delegations, we will also be welcoming representatives from a range of industry bodies at the October 23-25 Congress. This biennial meeting provides a forum for the WFDB, which is the leading diamond trade organisation representing the vast majority of industry participants across the globe, to look at issues in depth and receive global input in order to decide on future policy," 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.

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.