



News Release

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WFDB President Ernie Blom Congratulates Shmuel Schnitzer on Election as IDI Chairman

Antwerp, Belgium – February 3, 2016: World Federation of Diamond Bourses (WFDB) President Ernie Blom has congratulated Honorary WFDB President Shmuel Schnitzer on his election this week as the new Chairman of the Israel Diamond Institute (IDI). Blom said it is critical during challenging times for the global industry that experienced and well-known industry figures continue to play a role in leading its major organisations.

"I would like to congratulate Shmuel not only on his election, but also for his willingness to continue to provide his vast knowledge and experience of our industry for the benefit of the trade," said Blom. "Shmuel has only just finished his fourth term overall as President of the Israel Diamond Exchange and has also served as WFDB President.

"He is now serving as the Chairman of the WFDB's Trade and Business Committee and his knowledge of the issues is invaluable. It is not always easy to find the time to serve the industry, but Shmuel has the concept of public service built into him and has always been willing to help the Israeli and global diamond trade.

"It is all the more important for diamond industry figures like Shmuel to continue to play a role as head of a trade body due to the challenging conditions facing the diamond business. There is no shortage of issues facing us, and having input from experienced leaders is critical in enabling us to take our industry forward and to find solutions. I look forward to being able to call on Shmuel's assistance in the coming years and I applaud him for taking on another big industry challenge. The Israeli diamond industry will benefit hugely from having him as head of the IDI," 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 worldwide. 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.