



News Release

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WFDB Warns about CVD Gem Quality Synthetic Diamonds Traded with GIA Natural Diamond Certificates

Antwerp, Belgium – February 18, 2016: The World Federation of Diamond Bourses (WFDB) has been informed that a vendor on the world's leading online global wholesale trading platform, Alibaba, has offered CVD lab grown (synthetic) diamonds inscribed with the numbers of genuine GIA graded natural diamond reports. The seller on Alibaba, a New Delhi (India) based company called International Trading Corporation (ITC), which only deals in synthetic and simulated gems, claims to have an ability to supply 10,000 carats of CVD diamonds per week and, on its website, that it has a "stock of more than 25,000 certified diamonds."

WFDB President Ernie Blom was alerted by Chaim Even-Zohar, the editor of Diamond Intelligence Briefs (DIB), who exposed the fraudulent practice. Having posed as a buyer, the DIB gathered that the asking price for the fraudulently inscribed CVD diamonds was \$100 per carat and up, with every stone of more than 0.15 carats allegedly carrying a genuine GIA natural diamond report. The GIA's Senior Vice President, Tom Moses, in response to the revelation, has immediately launched an investigation into the fraudulent use of GIA certificates.

The Diamond Intelligence Briefs published a list of CVD synthetic diamonds, sized between 0.5 carat and 1.00 carat, which presumably have been inscribed with real GIA diamond report numbers and are being traded with genuine GIA natural diamond certificates (or, possibly, also with sophisticated fake certificates carrying the real number). The WFDB has uploaded the list to its website and urges member bourses to do likewise. Diamantaires having such stones or certificates in inventory may mostly likely possess "the real diamond" and may not need to worry, but duplicate stones with the same inscription may nevertheless be in the market.

The WFDB urges anyone who has acquired a stone with any of these numbers (either with or without a certificate) to contact GIA Senior Vice President Tom Moses directly (email: tmoses@gia.edu). The WFDB was informed that there is no reason to resubmit the stone itself – unless the GIA has reason to make such request.

WFDB President Ernie Blom reiterates the organization's long-standing commitment to zero-tolerance for any undisclosed or falsely identified synthetic diamond trading, and will discuss additional measures to fight this major threat to the industry at the forthcoming meeting of the Presidents of all the affiliated member diamond bourses. Blom also expresses deep appreciation to the Diamond Intelligence Briefs and to the trade press in general for their proactive investigative reporting exposing fraudulent and criminal practices which endanger the confidence of consumers in our industry.



ABOUT THE WFDB:

The World Federation of Diamond Bourses (WFDB) aims to professionalise the diamond industry by promoting better understanding and closer cooperation between people around the world who earn their livelihood in the diamond trade.

The WFDB protects the interests of its 30 bourses and their members, and enables the amicable settlement or arbitration of disputes between individual members and/or between affiliated 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.

The WFDB has established The World Diamond Mark, a not-for-profit organisation, to promote consumer desirability and confidence in diamonds.