



News Release

Contact: secretariat@wfdb.com

World Federation of Diamond Bourses President Ernie Blom Takes Part in Dubai Diamond Conference, Praises Organisers

Antwerp, Belgium – October 19, 2017: World Federation of Diamond Bourses (WFDB) President Ernie Blom praised the Dubai Multi Commodities Centre and the Dubai Diamond Exchange at the conclusion of the third biennial Dubai Diamond Conference. Blom, who delivered a speech at the October 16-17 conference and participated in two of the seven panel discussions, said the gathering exhaustively covered the major issues affecting the industry as it brought together leading diamond trade figures from across the world covering all areas of the diamond pipeline.

"In less than two days, the conference covered everything from sustainability to issues around undisclosed lab-grown diamonds, financing, reviewing the work of the Kimberley Process, the effect on the industry of the marketing trend of selling diamonds at tenders and auctions, and the impact on the trade in Dubai and India of VAT and the Goods and Services Tax, respectively. We became used to having really excellent discussions and networking opportunities at the two previous conferences, and this edition again provided an excellent platform for debates on a global scale by bringing together experts in many different fields," said Blom.

In his speech and panel comments, the WFDB President spoke of his concern with the dubious marketing methods of some synthetic diamond producers who claim that mining causes environmental damage while also saying that the production of their products does not, despite the huge amounts of power needed to create lab-grown stones, and added that he was willing to meet with representatives of the body that represents them to discuss the issues. Blom also provided his input on behalf of the WFDB on the issues sustainable development and undisclosed lab-grown diamonds.

"I would also like to congratulate the organisers for inviting two inspiring keynote speakers who provided plenty of food for thought," added Blom. "The comments by Sir Mark Moody-Stuart, Chairman of the Global Compact Foundation, who spoke about the United Nations Global Compact and the need for companies to adopt sustainable and socially responsible policies and to report on their implementation were exactly what the industry needed to hear. And on the second day, former British Prime Minister David Cameron addressed a wide range of issues which were highly relevant to our business and I am sure got a lot of us thinking about the way trade is carried out," he 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.