



## PRESS RELEASE

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### **WFDB President call on producers to restrict rough supply**

*Antwerp, Belgium - October 12, 2008:* In view of the global economic crisis, Avi Paz, president of the World Federation of Diamond Bourses (WFDB), has appealed to the diamond mining companies to reduce the quota of rough diamonds that they supply to the industry for marketing worldwide.

"In this period of economic uncertainty, the stability of the world diamond industry is of vital importance to the world economy and to the international banking system," Paz said. "The quantity of rough diamonds that is marketed worldwide greatly affects the stability of the industry, and in particular the industry's global bank debt. The mining companies can enhance stability at this point in time by reduce the volume of rough diamonds they are supplying the market. Such action is imperative and necessary not only for the diamond industry, but also the rough producing countries, the global banking system and the diamond mining companies themselves."

"Over the past several years, the world diamond industry has shown itself to be both secure and sound. Today, in the midst of a global economic storm, we have the potential to offer a beacon of hope. As a stable business opportunity, particularly in this turbulent period, the diamond even presents an attractive channel for investment. Consequently, it is essential that the key players in the industry maintain the value of the diamond, and as a result the financial stability of our sector. I appeal to the mining companies to exercise the utmost responsibility and prudence in this complex situation," the WFDB president said.

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