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### **WFDB secretary-general congratulates IDE on bourse's 70th anniversary**

*Antwerp, Belgium – November 19, 2008:* Michael Vaughan, secretary-general and executive director of the World Federation of Diamond Bourses (WFDB), sent a congratulatory message today to the Israel Diamond Exchange in Ramat Gan, Israel, on occasion of the 70th Anniversary of the bourse.

"On behalf of the WFDB Executive Committee and the other 27 WFDB-affiliated diamond bourses, I am pleased to send our best wishes to IDE and WFDB president Avi Paz, as well as the members of the Israel Diamond Exchange on occasion of the 70th Anniversary of your bourse," Vaughan wrote. "The diamond industry took root in pre-state Israel in the 1930's under most difficult circumstances. The fact that today Israel is a global, leading diamond marketing center, handling almost half of the world's diamonds in value terms, is an absolutely tremendous achievement."

Vaughan also made note of important role IDE presidents and members they had played in the WFDB and the contribution they made to the organization throughout the years. "The IDE is one of the world's largest diamond bourses and has one of the most active trading floors. As such, with a membership of nearly 3100, it is a very important and influential pillar of our organization. In addition, I've had the pleasure of working for two terms with the former IDE president Shmuel Schnitzer as WFDB president and now with the incumbent IDE and WFDB president Avi Paz. Their initiatives and leadership have propelled our organization forward and will continue to position the WFDB at the forefront of the international diamond industry and trade," Vaughan stated.

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