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WFDB Presidents preparing for Presidents' Meeting in Dubai, Avi Paz applauds launch of diamond trading at Istanbul exchange

Antwerp, April 7, 2011 – The heads of most of the World Federation of Diamond Bourses (WFDB) affiliated diamond exchanges will gather in Dubai for the WFDB Presidents' Meeting next week. Committee meetings will be held on April 11, with the Presidents' Meeting official opening session on April 12. Hosted by Dubai Multi Commodities Centre (DMCC) and the Dubai Diamond Exchange (DDE), some of the Presidents' Meeting sessions will take place at the Almas Tower, which is home to the DDE as well as more than 300 regional and international diamond and precious gems companies.

In addition, the DDE and the DMCC have organised the "WFDB African Summit," with the participation of a number of mining ministers from leading African diamond producing countries on April 13. [Click here](#) for the final Presidents' Meeting programme.

Meanwhile, WFDB President Avi Paz has praised the Istanbul Gold and Diamond Exchange (IAB) which launched a diamond precious stones trading market on Monday. "Turkey represents not only a bridge between the East and West, but also a gateway to the entire region," he said. "One of the core purposes of the WFDB is to attract new members and unite bourses throughout the world where diamond consumption is on the rise, and Turkey is an excellent example of the kind of bourse we would like to see opening."

IAB, which has been a WFDB member since 2008, is also planning to expand into the trading of precious metals. It has been a member of the Kimberley Process Certification Scheme (KPCS) since 2007.

Paz noted that the WFDB was holding talks with several countries to assist in establishing a diamond exchange. "We have a strong interest in bringing new diamond exchanges into the fold of the WFDB, to facilitate access to our extended family of some 15,000 diamantaires, as well to assure that they operate their organizations according to the rules and regulations of the WFDB," he stated.

"In Dubai, we will welcome a delegation from the Ukraine, where talks about a diamond exchange are in an advanced stage," Paz revealed. The delegation will consist of Uriy Polurez, Ukraine's ambassador to the United Arab Emirates; Oleg Bibik, chairman of the Supervision Board of the city of Kiev; and Vladislav Studenets, financial director of the city of Vinnitsa.

Held biennially in years in which a World Diamond Congress does not take place, the Presidents' Meetings serve as a forum for representatives from the 29 WFDB-affiliated diamond exchanges.

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