



## PRESS RELEASE

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### **WFDB concludes 35th World Diamond Congress, urges responsible trading practices and building of consumer confidence**

*Mumbai, India – 17 October 2012:* The World Federation of Diamond Bourses (WFDB) has concluded its meetings at the 35th World Diamond Congress in Mumbai, India by calling on the diamond industry to continue building consumer confidence.

Newly elected WFDB president, Ernie Blom, thanked IDMA and the hosts of the Congress, the Bharat Bourse and the GJEPC as well as the various co-hosts for a productive and successful Congress. The organisation and Congress brought together people from different political and commercial enterprises in order to discuss issues affecting the industry at the highest level. Strategies discussed will be implemented in forthcoming action plans resulting in sustainable and profitable business for all.

A call was made to all bourses to work together to increase and improve internal and external communications and to enhance the flow of information from the Executive and Committees to all members of the WFDB to help build a unified global diamond industry.

Launched at this year's Congress was the World Diamond Mark to assist with the development and growth of diamonds and diamond jewellery in the consumer luxury market by means of education, marketing and confidence building. (A press release containing comprehensive details on this initiative will be released shortly).

The Congress' by-laws were also updated during the four-day event to assist the organisation with the ability to manage its own affairs more efficiently.

The Kimberley Process (KP) and proposed new definitions for conflict diamonds were also on the agenda. The US State Department, the current chair of the KP and incoming chair from South Africa attended the meetings. The WFDB expressed its willingness to explore new definitions as long as the process was "inclusive" and allowed all stakeholders the opportunity to give input.

Blom and various speakers placed great emphasis on consumer confidence and its role in the future growth of the diamond industry and called on all members to ensure that this concept forms an integral part of their bourses and businesses.

The WFDB confirmed Istanbul, Turkey as the venue for the 2013 Presidents' Meeting, and Antwerp, Belgium as the venue for the 36th World Diamond Congress in 2014.

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