



**WFDB**  
World Federation of Diamond Bourses



## Press Release

**Harare, Zimbabwe: November 7<sup>th</sup> 2014**

### **WFDB President, Ernie Blom, addresses Zimbabwe conference**

Ernie Blom, President of the World Federation of Diamond Bourses (WFDB), delivered a speech at the Zimbabwe conference on Friday stressing the key role African mining countries play as producers of diamonds on the world stage. African mines represent 65% of the world's diamonds and as such, Africa is a senior partner in the global diamond industry. Blom referred to the medium- and long-term shortage of diamonds on a global scale as demand outstrips supply. Based on this he emphasised the opportunities that exist for countries like Zimbabwe and other African producing countries. He further stressed the importance of investing revenues from diamonds back into the industry in these countries as this is a great opportunity for African countries to invest profits in developing a value-added sector.

Blom pointed out that it was a new dawn for African producers and that the opportunities created by the diamond industry could assist with poverty relief, create employment opportunities, create infrastructure and develop skills locally. This would mean that countries can add value to raw material without only exporting rough.

He did however caution that being part of a world diamond industry also means that mining should be done in a responsible manner while adhering to international practices such as the KP and many other regulations that govern the sector. The African-based diamond mining countries were invited by him to join the WFDB in the newly created category of "Nation Affiliated Member" and as such become part of the global diamond community and have a voice on the world stage. Blom spoke about the WFDB's intentions to expand membership via different routes to ensure all elements of the value chain is represented at the Federation. He further provided feedback from a recent WFDB EXCO meeting that emphasised the organisation's commitment to the internal diamond eco-system of banking, profitability, compliance, certificates, shipping and disciplinary measures. The WFDB's commitment to the KP via its representative agency the World Diamond Council was also stressed.

"We are facing a serious threat from other luxury goods and the industry needs to stand together to ensure that we retain and grow our share of the luxury spend," Blom added. "The WFDB is committed to this as can be seen in our development of generic advertising and plans for the World Diamond Mark."

For any further information contact:

**Andrew Meyer**

E-mail: [andrewm@isikhova.co.za](mailto:andrewm@isikhova.co.za)

Tel +27 82 456-5175