



PRESS RELEASE

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Contact:
Ronnie Vanderlinden
Idma.net@gmail.com

IDMA Members Discuss Sustainability of Diamond Industry

Belgium – March 30, 2009: Moti Ganz, president of the International Diamond Manufacturers Association (IDMA), and the presidents of the national diamond manufacturing associations that make up the IDMA membership met today in Antwerp, Belgium, to assess the impact of the global financial crisis. IDMA is the representative body of the world's diamond manufacturers. The panel discussed the measures needed to sustain the stable and viable long-term growth of the diamond industry.

Encouraging reports from IDMA presidents worldwide indicated that wholesale markets are showing the first signs of recovery since the onset of the economic downturn, and that the balance between supply and demand appears to be becoming more favorable.

However, participants at the IDMA meeting cautioned all industry members to act responsibly. It was unanimously agreed there is a strong need for the implementation of responsible credit practices throughout the diamond supply chain. IDMA also called upon the governments of diamond manufacturing nations to extend support aimed at sustaining the highly skilled and qualified workforce that the diamond industry has built up.

IDMA expressed its continuing support for the World Diamond Council, and also its concerns about Zimbabwe's violations of the Kimberley Process Certification Scheme. IDMA issued a call to all members of the trade to exercise vigilance in dealing with diamonds originating from the Marange deposits. Comprehensive data, descriptions and photographs of rough diamonds mined at the Marange deposits have been widely circulated by the Kimberley Process working group of diamond experts aimed at making identification of the illicit diamonds easier. The ban does not extend to diamonds mined at Murowa since that production is in compliance with the Kimberly Process.

In addition, IDMA reaffirmed its support for the Diamond Development Initiative and its efforts to improve the working and living conditions of artisanal diamond miners and their communities in Africa.

The IDMA also stated that it continues to strongly support the work of the International Diamond Council (IDC) and its efforts to bring about harmonization of diamond grading nomenclature.

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For further information, please contact:

IDMA secretariat

Phone : +32-3-2331129

Fax : +32-3-2274630

e-mail : idma.net@gmail.com

www.idma.net

About IDMA

IDMA was founded and convened for the first time in 1946, in Antwerp. It is committed to fostering and promoting the highest ideals of honesty and best practice principles throughout the global diamond industry, as well as full compliance with all relevant national and international laws. The organization has developed and adopted a Code of Conduct, which is binding on all 15 member associations. IDMA also works to encourage fair and honorable practices and decent working conditions for industry employees; and to preserve, protect and promote consumer trust and confidence in diamonds. It encourages and supports social responsibility by the industry in respect to all citizens of the world.

The Association has played an active role in establishing the Kimberley Process Certification Scheme and is a co-founder of the World Diamond Council.