



# World Diamond Council

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WORLD DIAMOND COUNCIL 4TH ANNUAL MEETING  
CATANIA ~ FEBRUARY 5 - 8, 2006

SHMUEL SCHNITZER  
President  
WFDB

Good morning,

I would like to thank our chairman, Mr. Eli Izhakoff, for giving me the opportunity to address this annual meeting of the WDC.

I especially feel so because the world diamond industry has made such remarkable strides in its war on conflict diamonds. There is simply no comparison between the widespread consciousness and action of the international diamond community today and the awareness of this issue just a few years ago. Our accomplishment is certainly remarkable.

The WFDB is making every effort to assist in our common battle, in full cooperation with all involved - the governments, the trade organizations and the NGOs.

Lately, the Federation was asked to circulate a checklist among all affiliated bourses, to determine the degree of our members' compliance with the Kimberley Process.

The favorable reports from Belgium, India, the United States, Israel, Russia, Germany, Dubai and other countries reveal our significant progress in this respect.

These include bourses that deal in rough, such as Belgium, Israel, Russia and India, which report full cooperation, and those dealing in polished only, such as the Diamond Club West Coast in Los Angeles, which report strong awareness among members, and I'm talking about bourses that have no direct involvement with rough.

As most of you probably know, in the next few months the Federation will be launching the WFDB Mark. Beginning this July, following the World Diamond Congress that will be held in Israel, members of the affiliated bourses will be able to use our quality mark.

One of the main conditions for using the WFDB Mark is maintenance of the strict ethical code that we are formulating, in which total avoidance of conflict diamonds is central. Any member or organization that does not undertake this commitment will not be able to enjoy the added value that the WFDB Mark offers.

And I re-emphasize – full commitment to the Kimberley Process will be an essential part of our ethical code of practice.

I would like to take the liberty to say a few words on behalf of the vast majority of diamantaires worldwide: all the strict commitments we have undertaken, and that we will continue to undertake are clearly not only an outcome of obligation, regulations or laws. Our commitment derives primarily from our full recognition that the diamond industry, which is so proud of the purity of our product, must not and can not be involved in any shape or form with violence or the financing, even indirect, of conflicts that distort and contradict the untainted nature of the diamond.

We all want to make a living, but not at any price, and not if it means bloodshed in any place on the globe.

Therefore, Mr. Chairman, on behalf of the 25 affiliated bourses of the WFDB, and on behalf of their over 10,000 members, I assure you that in the future as well, all the bourses will continue to strictly comply with the instructions of the Kimberley Process, and to cooperate fully.

The WDC, under the leadership of my friend, Mr. Eli Izhakoff, has done a marvelous job. We are all grateful to Eli and our colleagues who lead the WDC for their important contribution.

And finally, we would like to thank our dear friend, Dr. Gaetano Cavalieri, for his wonderful hospitality and his productive cooperation, as president of CIBJO, with the leading industry organizations, the WFDB and IDMA.

I wish us all continued success in our endeavors, for the sake of this supreme and just cause.