



World Diamond Council

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DIAMOND INDUSTRY COMMITTED TO ELIMINATING CONFLICT STONES; SUPPORTS DRAFT LEGISLATION TO ACCOMPLISH THAT GOAL

NEW YORK, NY: February 14, 2001 – The World Diamond Council (WDC), representing all segments of the diamond industry in the U.S. and abroad, today reaffirmed its commitment to eliminating the destructive trade in conflict diamonds and supporting legislation to do that. Matthew Runci, executive director of the WDC, said the organization is working to encourage prompt consideration by Congress of a draft bill, approved by industry representatives from 13 countries who met in London last month, that would create an enforceable solution to this problem.

Runci noted that the WDC fully shares the goal of legislation being prepared by Representatives Tony Hall, D-OH, Frank Wolf, R-VA, and Cynthia McKinney, D-GA. While Runci said he was still studying the bill, he noted that, judging by the measure sponsored by Rep. Hall last fall, this new proposal and the WDC measure coincide in some important respects. "We will study the details of the new bill to determine where the two proposals agree and where they differ," Runci said. "The prospects of enacting effective legislation will improve greatly if the industry and other interested parties can unite in support of one sound bill. We have been striving to find common ground and will continue to do so."

Runci said that to be effective, legislation must meet the following criteria:

- * It must create a "certificate of origin" regime that is consistent with the realities of the diamond production, processing and distribution systems.
- * It must adhere to principles already agreed to by the United Nations and the several interested governments that are determined to eliminate conflict diamonds. This international problem can be solved only with strong international cooperation.

* It must not damage the interests of African countries such as Botswana, South Africa and Namibia, which depend heavily on diamond exports and which are not involved in illicit traffic.

"The industry is committed to stamping out conflict diamonds, and we will work with all interested parties to accomplish this goal," Runci said.