



World Diamond Council

For more information please Contact:

Matthew Runci
(800) 223-0673
(646) 658-0246

STATEMENT FROM WORLD DIAMOND COUNCIL

NEW YORK (October 10, 2002) – Eli Izhakoff, President and CEO of the World Diamond Council, and Matthew Runci, Executive Director, today issued the following statement:

The ministerial meeting of Kimberley Process participants to take place November 5 in Interlaken, Switzerland, is a major milestone in the campaign to eliminate the scourge of conflict diamonds.

The regulatory measures that have evolved during more than two years of Kimberley Process effort – with the active assistance of all segments of the diamond industry – are comprehensive and constructive. The World Diamond Council urges the governments involved to give final approval to these measures. Further, we urge each nation involved in the mining, trading, processing or importing of rough diamonds to adopt the domestic regulations necessary to implement these controls in an effective manner no later than January 3, 2003.

We fully accept the industry's continuing responsibility to play an active role in assuring that the practices envisioned by the Kimberley Process have real impact over the long term. Governmental action, while critical to the program's success, is insufficient by itself. The self-regulation required of WDC constituents is vital as well, and the industry is committed to fulfilling its obligation in step with governments. Individuals or companies that fail to observe the new rules will pay a high price for that failure.

We are also sensitive to the sentiment of some allies who contend that the Kimberley Process regimen does not go far enough. While we understand the

basis for that viewpoint, we are persuaded that to attempt any changes now, on the brink of global implementation, would serve to delay implementation – perhaps indefinitely. Most of the governments involved share our view.

Now is the time to move forward. All concerned parties should be doing everything possible to make the measures already agreed upon a reality. Once in operation, their effectiveness should be evaluated. That experience will allow participants to detect – and remedy – any flaws that may exist. The World Diamond Council is also determined to advance that ongoing effort.

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