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29th May, 2019

**TO
ALL DIAMOND PANEL MEMBERS OF THE COUNCIL**

Sub: Letter from World Federation of Diamond Bourses regarding Rapaport Price Lit for synthetic stones.

This Circular is to inform the Members of the Diamond Panel that the Council is in receipt of a communication from World Federation of Diamond Bourses (WFDB) stating that a proposal has been sent by Mr. Martin Rapaport asking his clients on

- a. How does the industry feel about starting a price list for synthetic stones
- b. What is the response to creating a "natural diamond organisation"

The communication is enclosed herewith whereby WFDB with reasons has stated that :

1. We commend the Rapaport organization for its many years of work on behalf of transparency and protecting consumers in general, and it is in that spirit that we urge Mr Rapaport to refrain from publishing any price list for synthetic diamonds, and or any listing of synthetics on Rapnet.
2. We appreciate the "natural diamond organisation" initiative, but find it to be simply a source of confusion and which would not serve our members and the industry in any way. We believe that there are already too many diamond industry bodies and that we do not need another. Instead, we need all members of the trade globally to come together to work for its common good.
3. Our advice to WFDB members who are taking part in the poll is, therefore, to vote NO to both questions

We also understand that Rapaport is conducting a [polling and the voting on Rapnet has already commenced since Sunday and is on up till Friday 31st 2019.](#)

Council as a member of WFDB is sending you this communication and [would urge our members who are also the RAPNET members to log on to:](#)

<https://www.thediamondloupe.com/polished/2019-05-25/rapnet-let-members-%E2%80%98vote-synthetics>

and vote in the best interest of the Indian diamond industry.

Thanking you,

With best regards,

**Sabyasachi Ray
Executive Director**