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Establishment of Panama Gem & Jewelry Center eliciting strong interest among members of Colombia's jewelry and gemstone sectors

PANAMA: MAY 28, 2014 - Members of the Colombian gemstone and jewelry sector are showing a keen interest in the currently under-construction Panama Gem & Jewelry Center, and understand the potential that it and the Panama Diamond Exchange offer for the development of the business in their region, reports Juan Manuel Henriquez, the project manager of the Panama Gem & Jewelry Center, following a series of meetings in Bogota on May 12 and 13.

"The jewelers we spoke appreciated immediately the possibilities provided by the new trading platform, where they will be able to buy diamonds, gemstones and jewelry from a wide range of major industry suppliers, within a recognized tax-free zone," said Mr. Henriquez.

During the meetings Mr. Henriques outlined the dimensions and schedule of project, and also the central role that being played by the Panama Diamond Exchange. In order access to all facilities in the complex, including the diamond exchange's trading floor, interested parties will need to become members or affiliates of PDE, he said.

Among the officials he met during his visit was Camilo Lievano, President of the Colombian Circle of Jewelry, who was joined by other members of the association. The jewelers expressed their interest in joint PDE and becoming involved in the project, noting that they hoped that it would raise professional standards in the sector in Latin America and promote fair and transparent trade.

Colombia's position as a world leading producer of high-quality emeralds was a focus of discussion that Mr. Henriquez had with Oscar Baquero, president of Fedesmeraldas, the national federation of emerald producers."At the new center in Panama we looking at establishing a permanent sales platform for emeralds, tough which producers in the region can market their goods to buyers from around the world.

Construction of the first phase of \$200 million Panama Gem & Jewelry Center is well under away, and it involves a two-story building that will serve as the headquarters of PDE, including its administrative offices and 300 square-meter trading floor, as well as office space for up to 59 companies. Simultaneously the Panama Diamond Exchange continues to receiving applications for membership and affiliation. Application forms can be downloaded from PDE website at www.pde.com.pa.