

WORLD JEWELRY HUB

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Panama Diamond Exchange changes name to ‘World Jewelry & Diamond Hub, Panama’



Mahesh Khemlani (left), President of the ‘World Jewelry & Diamond Hub, Panama,’ addressing the 37th World Diamond Congress in Dubai last week about the transparency measures necessary to improve the industry’s access to bank finance.

PANAMA: MAY 26, 2016 – The Panama Diamond Exchange, Latin America’s first diamond bourse, will from now on be known as the “World Jewelry & Diamond Hub, Panama.” The move was approved by the General Assembly of the World Federation of Diamond Bourses, during the 37th World Diamond Congress in Dubai, May 16-19.

The change was announced by the Panamanian bourse's president, Mahesh Khemlani. "While the trade in diamonds is a principal component of the activity at our bourse, it is certainly not the only one," he explained. "A large number of our members deal in jewelry as well, and there is also a very active trade in emeralds and other colored gemstones. We felt it was imperative that our name be reflective of the composition of our membership, and 'jewelry,' which is the sector of which we are all part, was added."

The bourse is the anchor organization of the World Jewelry Hub, which is the only trading center in Latin America dedicated to the diamond, colored gemstones and jewelry trades. "As our status as the industry's primary entry point and trading center in the region grows, we were keen to ensure that there be no confusion that the WJH and the bourse are inexorably linked," Mr. Khemlani added. "Consequently we decided that the bourse should be called the "World Jewelry & Diamond Hub, Panama."

From June 20 to June 23, buyers and suppliers of jewelry, diamonds and colored gemstones from more than 20 countries in Latin America and around the world will gather on the trading floor of the World Jewelry & Diamond Hub, Panama, at the World Jewelry Hub, for the Second Latin American Diamond and Jewelry Week. A commercial and networking event that is specifically designed to bring together players from both the regional and global trades, the week will also spotlight the growing role of Panama in the jewelry and gemstone business, and will feature a social and educational program that looks at challenges and opportunities facing the industry.

Located in the Santa Maria Business District of Panama City, the **World Jewelry Hub (WJH)** is a center that serves the specialized needs of the diamond, colored gemstone and jewelry sectors, and is designed to serve the primary trading center in Latin America and the access point to the region for industry professionals from around the world. Home to the **World Jewelry & Diamond Hub, Panama'**, the region's only recognized diamond bourse, WJH has been authorized as a Gemstone and Jewelry Free Zone by the Government of Panama, where transactions conducted within it are exempt from duties and other taxes. The first phase of the WJH complex was completed at the end of 2014. The second phase, which includes the construction of multi-story office tower, will commence shortly. For more information see www.pde.com.pa.