

WORLD JEWELRY HUB

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World Jewelry Hub reports first export of jewelry produced in WJH Free Zone



PANAMA: MAY 30, 2016 – The World Jewelry Hub has reported the first export of finished jewelry manufactured in the WJH Free Zone. The transaction was managed under the center’s expanded free-zone license, which now permits the establishment of manufacturing facilities within its jurisdiction.

“This was a small export, but a giant step for the World Jewelry Hub,” said Mahesh Khemlani, President of the World Jewelry and Diamond Hub, Panama, which just recently changed its name from the Panama Diamond Exchange. “The expansion of the license allows us to develop the range of activities within our center to include both trading and manufacturing, realizing our vision of becoming a one-stop shop for the jewelry industry.”

The long-term plan for the World Jewelry Hub includes the creation of areas dedicated specifically for jewelry manufacturers, who in addition to enjoying the benefits of the free zone will have immediate access to raw materials imported into WJH, and proximity to traders from across Latin America and the international markets.

“Visitors to our trading floor are often struck by the variety of jewelry and gemstone products being transacted,” said Ali Pastorni, WJH Senior Vice President. “With this latest development, our members can produce and offer their own jewelry, enjoying all the benefits of operating in the World Jewelry Hub. We forecast that this will accelerate the growth of our fast-expanding membership base.”

Mr. Khemlani and Ms. Pastorini will visit the JCK Show in Las Vegas at the end of the week, where they will meet members of the trade to discuss opportunities at the World Jewelry Hub. For those interested in meeting them during their stay, please call: +1 917-770-4411 or email: ali.pastorini@wjhub.com.

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.wjhub.com.