



Press release

New President of Angola visits Antwerp diamond industry

Antwerp, 6 June 2018. – Today, the new President of Angola, João Lourenço, paid a visit to the Antwerp diamond industry. Angola is the fifth largest diamond producer in the world, but currently only a fraction of these goods is traded in Antwerp. In the diamond district, the Angolan President’s visit is viewed as a sign that Angola would like to strengthen its ties with Antwerp. Antwerp is the most important diamond trade center in the world. 84% of all rough diamonds and 50% of all polished diamonds traded in the world pass through our city. Antwerp is the first diamond trade center the new president has visited.

In August of 2017, João Lourenço succeeded President Dos Santos as the new President of Angola after the latter had held office for 38 years. The diamond trade is very important for Angola, but currently Angolan rough diamonds seldom find their way to Antwerp. The fact that Lourenço initiated this visit to the Antwerp diamond industry to see how the Antwerp diamond trade functions might be an indication that the Angolan government wishes to change the current situation, so that a larger share of their goods will in the future be traded on Antwerp’s diamond market. This would not only be a favorable for Antwerp, but also for Angola.

Direct sales of Angolan goods on the Antwerp market would not only ensure total transparency concerning the revenues the land earns from its diamond production, but particularly would generate a higher price for their precious natural resources.

With annual production of more than 9 million carats, valued at \$1.1 billion, Angola is the fifth most important diamond producer in the world. The country not only boasts a large Kimberlite mine, the Catoca mine in the Lunda Sul province, as well as alluvial production at Cuango and Lulo; it also has one of the most promising diamond mining projects globally, Luaxe, where commercial production is scheduled to begin in 2020. The distribution of Angolan diamonds is conducted by state-run company Sodiam, and its industry is controlled by another state-run company Endiama, which owns a share in every mining consortium in the country.

During his visit, President Lourenço was welcomed by the President of the AWDC, Nishit Parikh and AWDC CEO Ari Epstein. The program also included a visit to the Antwerp Diamond Office, the Rough Diamond Bourse (Antwerpsche Diamantkring), and a leading tender house, a meeting with Antwerp diamond trading companies and a demonstration of high-tech diamond equipment developed in Antwerp.

Diamonds love Antwerp

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The Antwerp World Diamond Centre (AWDC), is an industry-established foundation whose mission is to serve and support the diamond trade in Antwerp, the world's leading diamond trade hub. AWDC is the coordinating body and the official representative of the Antwerp diamond industry, and as such is recognized internationally as the host, spokesperson and intermediary for the Belgian diamond community. In this capacity, AWDC liaises with governments on behalf of the Belgian diamond industry, and actively promotes support for the diamond industry at home and abroad.

84% of all rough diamonds and 50% of all polished diamonds pass through Antwerp. Diamonds represent 5% of the total Belgian exports and 15% of all Belgian exports outside the EU, making diamonds the most important export product outside the EU.

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