

## **DICAN - The Canadian Government Diamond Valuator & Canada's Role in the World Diamond Industry**

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Diamonds International Canada (DICAN) Ltd was formed as a Yellowknife based Canadian company in 1998 specifically to bid for the tender issued by the Federal Government (the Department of Indian and Northern Development (DIAND)) to appoint an experienced team of diamond experts proficient in every technical aspect of diamond valuing and sorting and of the international diamond business generally. DIAND's stringent requirements were for a highly experienced team to value the rough diamond production from the new Ekati mine in the Northwest Territories and to provide information on developments in the world diamond trade.

In July 1998 DICAN successfully won the Bid process against competition from six other competing companies.

DICAN is a partnership between Yellowknife based ADG (the Aboriginal Diamond Group) and WWW (WWW International Diamond Consultants Ltd), a UK based diamond consultancy, formed in January 1996 as a partnership between Richard Wake-Walker and Charles Wyndham. DICAN is owned 51% by ADG while WWW owns 49 %. WWW provides all the technical input, and has undertaken to train a selection of Northerners to become full members of the valuating team. This process is under way. ADG is a consortium of the Dogrib, the Kitikmeot Inuit and the Yellowknifes Dene. It is believed this is the first time that these three Aboriginal groups have come together to form a joint venture with a technical group.

### **Canada in the context of world diamond production**

Canada commenced rough diamond production in October 1998 when the Ekati diamond mine came on stream. It is forecast that Canada will become a significant diamond producer over the next 10 years. Assuming all the economic discoveries to date come into production, Canada will account for approximately 13 % by value and 13 % by volume of world rough diamond production by the year 2009. Canada's production in 2009 is forecast to be greater than that from South Africa, making her a major player in the diamond world.