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War on Marange diamonds

MERNAT MAFIRAKUREWA, CHIEF BUSINESS REPORTER - Nov 24 2011 10:35



The Rapaport Diamond Trading Network (RapNet) says it is opposed to the recent decision by the Kimberley Process (KP) to allow diamond exports from the mining operations of Mbada Diamonds and Marange Resources.

The Rapaport Group is an international network of companies providing value-added services that support development of free, fair and competitive global diamond markets. It was established in 1978 and is the primary source of diamond prices and market information.

The group argues there have been persistent reports of human rights violations related to Chiadzwa diamonds adding in spite of KP certification the diamonds are under US, EU and UK government sanctions and are illegal for trade by the country's citizens and entities owned by them.

Rapaport said funds generated from sale of the diamonds were not properly accounted for and it was likely they would be used to fund human rights violations in the country.

"We hereby publicly warn members of the diamond trade that KP does not certify against human rights abuses and KP certification does not ensure that diamonds are not involved in human rights abuses," said the group.

Finance minister Tendai Biti and Mines and Mining Development minister Obert Mpofu have in recent months openly clashed over the accountability of revenue accrued from diamonds.

According to Mpofu, the country is set to earn in excess of \$2 billion in gross revenue annually following the lifting of the ban on exports of its diamonds by the KP.

"Our current diamond production is estimated by volume to be in excess of 25% of the world production, and going by the values realised to date per carat, Zimbabwe is set to earn in excess of \$2 billion annually in gross revenue," Mpofu told the journalists on his return from the DRC.

A fortnight ago Biti said initial Budget projections for 2012 would be revised to take into account proceeds from diamond sales following the agreement approving the immediate resumption of rough diamond exports from Marange.

He presents the 2012 National Budget on Thursday.

"Our Budget is worth \$3,4 billion. We have based this on the anticipated revenue. We had not factored in the diamond revenue that will increase following the decision by the KP," Biti told local media.

"I will engage with the Ministry of Mines and Mining Development because I am seriously considering increasing the Budget to factor in the KP decision."

Rapaport urged all "ethical" members of the diamond trade to cease and desist from trading of Marange diamonds.

"In the event that firms insist on buying and producing them, we demand that these Marange diamonds be separated from non-Marange diamonds so that they are not sold to US, EU or UK entities.

"We firmly believe that the mixing of Marange diamonds with non-Marange diamonds and their subsequent sale to US, EU or UK entities without disclosure is unethical and illegal. We demand that firms selling Marange diamonds do so with full disclosure, similar to the disclosure requirements for treated diamonds."

The grouping said it continues to ban trading of any diamonds sourced from Marange, Zimbabwe, even if such diamonds have KP certification.

It said members found to have knowingly offered Marange diamonds for sale on RapNet would be expelled and their names publicly communicated. RapNet will be publishing new trading rules and ethical guidelines in the near future.

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“The Rapaport Group warns the diamond trade that continued sourcing and legitimisation of diamonds involved in human rights abuses threatens the integrity and reputation of all diamonds.

“Diamond trade organisations, particularly those promoting responsible trade and those serving in the US, EU and UK trade, should immediately issue clear guidelines banning all their members from trading Marange diamonds.

“We believe it is unethical for trade organisations to refrain from clearly banning the trade in illegal Marange diamonds under the guise of supporting the KP.”

Granting the green light for the sale of Marange diamonds, KP said Zimbabwe must ensure that civil society coalition representatives in the country have access to the Marange area so as to allow continued reporting on KPCS implementation.

The decision to grant Zimbabwe the go-ahead to export will be kept under constant review in light of progress towards KP compliance and shall apply until the 2012 KP plenary.

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