

Is Your Diamond Ring Contaminated with Blood? Israel's Multibillion Diamond Re-Export Business

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Region: [Middle East & North Africa](#)

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The last thing anyone wants when they buy a diamond to wear with pride and confidence as a symbol of love and commitment, is for it to be tarnished by association with bloodshed and violence.

According to Shmuel Mordechai, the Diamond Controller at Israel's Ministry of Economics, the United States continued to be the primary market for Israeli re-exported diamonds at US\$2.37 billion which accounting for 38% of the market whilst the United Kingdom accounted for 3.7% at US\$234 million, in 2014. Belgium accounted for 8.5% or US\$532 million and Switzerland 6.47% at US\$405 million.

'The imperative for all businesses to respect human rights and ensure their business relationships are not contributing to adverse human rights impacts is a well-established tenet affirmed in the UN Guiding Principles on Business and Human Rights, the UN Global Compact, and the OECD Guidelines for Multinational Enterprises. The fact that the diamond industry, which accounts for one third of Israel's manufacturing exports, is a very significant source of revenue for the regime in Israel means jewellers that sell diamonds processed in Israel help fund the commission of war crimes and suspected crimes against humanity.'

In evidence to the London Session of the Russell Tribunal on Palestine Israeli political economist, Shir Hever, stated:

'Every time somebody buys a diamond that was exported from Israel some of that money ends up in the Israeli military. So the financial connection is quite clear.'

Notes

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