



World Diamond Council

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Industry Leaders Urge Immediate Government Action To Eliminate Conflict Diamonds in Wake of New Disclosure

NEW YORK, NY: November 10, 2001 – Matthew Runci, president of Jewelers of America, and Eli Izhakoff, chairman of the World Diamond Council, today issued the following statement: The disclosure by The Washington Post detailing collusion among the Revolutionary United Front (RUF) in Sierra Leone, Liberian authorities and the al-Qaeda terrorist network underscores dramatically the need for immediate government action to halt the insidious traffic in conflict diamonds.

It has been known for all too long that bandits masquerading as rebels have been using the proceeds from the sale of stolen diamonds to finance their criminal behavior in some African countries. The new disclosure indicates that al-Qaeda received a share of those proceeds.

The best way to halt this destructive traffic is also known. Nations involved in the diamond trade -- as producers, processors and importers -- must construct an effective monitoring system that protects the legitimate supply chain from the small percentage of illicit stones obtained by criminal elements.

Progress toward this end is being made. Last week in Angola, officials of relevant governments along with representatives of the diamond industry and interested humanitarian organizations continued to work toward establishing the necessary control system. The next session of this group, known as the Kimberley Process, will take place later this month in Botswana. All segments of the diamond industry are actively supporting this constructive effort. However, strong leadership by the United States -- the world's largest importer of diamonds -- is vital as well. Both industry organizations and a broad coalition of humanitarian organizations interested in the issue are

united in support of the Clean Diamonds Trade Act (HR 2722) and a companion bill pending in the Senate.

This legislation would empower the President to take firm action barring the importation of conflict diamonds. It would also promote an international agreement looking toward a global control system. The bill is consistent with the principles developed by the Kimberley Process and endorsed by the United Nations. This bill has bipartisan support in both houses of Congress. All the legislators who have sought to eliminate conflict diamonds now favor HR 2722. We urge Capitol Hill and the Bush administration to enact the Clean Diamonds Trade Act during the current session of Congress in order to deny criminals and terrorists revenue from illicit traffic.