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Four Large Diamonds Disappear From State Fund – Report

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Severalmaz belongs to the Alrosa, the leading diamond mining company in the world.

Four uncut diamonds have disappeared while being held at the State Precious Metals and Gems Repository (Gokhran) for sorting, Kommersant daily newspaper reported on Thursday, citing unidentified sources in the industry.

The precious stones were part of a bigger batch of diamonds submitted to Gokhran by Severalmaz mining company that extracts diamonds at a large mine in the northern Arkhangelsk region.

After being sorted by Gokhran, some of the diamonds were replaced with inferior ones while the four large ones went missing altogether. The minimum price of these diamonds was $500,000, a source familiar with the situation told Kommersant. One of the missing diamonds weighed 23 carats.

A state commission was created in order to investigate the incident.

Severalmaz belongs to the Alrosa, the leading diamond mining company in the world. The Russian state, together with the republic of Sakha own 43 and 25 percent of the company respectively. The vast majority of Russia's diamonds come from the republic of Sakha.

Since the 1950s, Gokhran has provided sorting and preliminary evaluation services for many diamond companies in Russia. If the report of the missing diamonds is confirmed, this will be a serious blow to the state agency's reputation.

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