



SEARCH STORIES BY: AND/OR

NEWS



Attempts to sanction the Russian diamond industry in response to the conflict in Ukraine have been described as ineffective by an executive of Alrosa. | Source: Alrosa

Russian diamond sanctions fail without tracing tech

Posted April 28, 2025 | By Samuel Ord

Attempts to sanction the Russian diamond industry in response to the conflict in Ukraine have been described as ineffective by an executive of Alrosa.

As reported by *Interfax*, Pyotr Karakchiyeu claimed that efforts by Western nations to sanction the Russian diamond industry have fallen flat because of the lack of tracing technology.

Alrosa's head of international cooperation reportedly mocked the US and EU during a recent address, suggesting they had little understanding of the trade.

"The sanctions that our adversaries dreamed up were supposed to affect us in a big way, but they are not achieving the necessary effect, at least for them," he said.

"Tracing is one of the key conditions that the G7 wanted to bring in to stop Russian gemstones from entering Western markets. This is not working now. There is no technical solution."

"This, among other things, enables the company to continue to work actively on international markets, and the G7 countries to constantly delay introducing the tracing."

The G7 nations sanctioned the Russian diamond industry in January 2024, with plans to introduce a tracing platform in September. The tracing aspect of the sanctions was delayed for the first time to **March 2025** and then again to **January 2026**.



“
"Tracing is one of the key conditions that the G7 wanted to bring in to stop Russian gemstones from entering Western markets. This is not working now. There is no technical solution."

Since 2022, there has been a general ban on directly importing diamonds from Russia to the US. In May 2024, *Reuters* reported that the US had 'disconnected' from G7 working groups formulating sanctions against the Russian diamond trade due to industry backlash.

”

More reading

- [US reportedly softening on enforcing Russian sanctions](#)
- [Russian diamond sales collapse amid sanctions, weak demand](#)
- [Another setback for European Union's diamond tracking scheme](#)
- [Russian diamond producer offers optimistic market expectations](#)
- [Conflict diamonds: Definition debate continues](#)
- [Crisis: Russian diamond mining juggernaut issues warning](#)
- [US Sanctions revised as battle against Russian diamonds continues](#)

SHARE THIS



RELATED STORIES



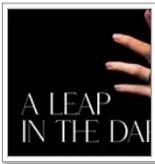
[New Sun: Massive yellow diamond unveiled](#)



[Russian diamond sales collapse amid sanctions, weak demand](#)



[Another setback for European Union's diamond tracking scheme](#)



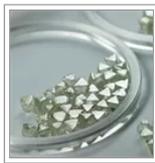
[A leap in the dark: Where will the diamond industry be in 12 months?](#)



[Filling the Fancy Colour Void](#)



[Responsible Jewellery Council executive director resigns](#)



[Russian diamond producer offers optimistic market expectations](#)



[Diamond producers cut prices ahead of 2025](#)



[Conflict diamonds: Definition debate continues](#)



[Crisis: Russian diamond mining juggernaut issues warning](#)