



De Beers Successfully Tracks First Diamonds from Mine to Retail on Industry Blockchain

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TRACR



De Beers Group announced that it has successfully tracked 100 high-value diamonds along the value chain during the pilot of its industry blockchain platform, marking the first time a diamond's journey has been digitally tracked from mine to retail.

An immutable and secure digital trail was created for a selection of rough diamonds mined by De Beers as they moved from the mine to cutter and polisher, then through to a jeweller.

The platform, called Tracr™, is expected to launch later this year and will be open to the industry. When fully operational, Tracr will provide consumers with confidence that registered diamonds are natural and conflict-free, improve visibility and trust within the industry, and enhance efficiencies across the diamond value chain.

Five leading diamond manufacturers – Diacore, Diarough, KGK Group, Rosy Blue NV and Venus Jewel – have been working with De Beers during the development of Tracr and have played an integral role in creating the first blockchain platform to span the entire diamond value chain. The manufacturers have significant experience in the processing of large stones, which is the initial focus of the pilot, as well as broad coverage across the midstream of the industry.

Sevantilal Shah, Chairman of Venus Jewel, said:

“Venus Jewel is proud to be one of the first partners in Tracr. Proof of provenance is a key part of Venus’ promise to its customers, and Tracr will be an integral part of that promise.

Participating in the pilot has been a successful experience and we look forward to continuing with the programme and supporting De Beers in raising the standard for the diamond industry.”



Sevantilal Shah