

## EU to Propose Ban on Russian Diamonds Next Week – Report



The European Union will move ahead with a ban on Russian diamonds after receiving approval from the Group of Seven (G7) countries, according to the [Financial Times](#).

European countries including Belgium had demanded that the G7 give a degree of backing to sanctions plans, said Josep Borrell, the EU's high representative for foreign affairs and security policy, the *Financial Times* reported. G7 foreign ministers offered support for the move at a two-day meeting in Japan that ended on Wednesday, the newspaper continued.

“In order for [EU] member states to be unanimous for the ban on diamond trade, some were requesting that the G7 were giving, let’s say, political coverage,” Borrell said, according to the *Financial Times*. “Well, this has been done and the coordination has worked, and we will be able to put the package of sanctions in front of [foreign ministers on Monday].”

Late last month, the [EU confirmed](#) it was looking into ways of restricting the Kremlin's access to diamond revenues as part of the 12th package of sanctions since the Ukraine war began. The bloc hasn't yet banned Russian diamonds because of disagreement over how to implement sanctions and prevent the goods from going to other trading centers instead.

The G7 comprises Canada, France, Germany, Italy, Japan, the UK and the US, as well as the EU as a non-enumerated member.

*Image: Russian diamonds. (Alrosa)*