Cecil John Rhodes: Founder of the mining group De Beers; advocate for British colonialism; founder of the state of what is now modern-day Zimbabwe; and largely credited with establishing the diamond industry. At one point, De Beers controlled 90% of the world's production of “rough” diamonds, a figure that has dropped markedly in recent decades.

DE BEERS
Sir Ernest Oppenheimer is responsible for turning De Beers, following a protracted power struggle with Cecil John Rhodes, into a global monopoly. During his tenure, De Beers weathered a number of controversies, such as price fixing. Oppenheimer is also the co-founder of Anglo American, a London-listed mining firm that today is headquartered in the U.K. Nicky Oppenheimer, grandson of Ernest, is De Beers’s current chairman.

DE BEERS

South Africa’s Kimberley mine in 1871, which is located in the southeast of the country. In the late 19th-century diamond prospectors arrived at the mine in their thousands.

DE BEERS
De Beers's South Africa headquarters in 1898: De Beers’s mining operations now account for approximately 35% of the world’s supply of rough diamonds by value. It operates in 20 countries across six continents and employs more than 16,000 people. BHP Billiton and Anglo American are two other notable diamond miners operating today.

DE BEERS
De Beers workers sorting rough diamonds at the Kimberley mine in 1905. Today, diamonds weighing more than 10.80 carats are classed as Large Stones or Special Stones.

DE BEERS
Exploration in Angola: Diamonds are found in many places around the world, but the majority are found in Africa. The main diamond producing countries are Angola, Australia, Botswana, Canada, Democratic Republic of Congo, Namibia, Russia and South Africa.

DE BEERS
Canada has become a major source of diamonds in recent decades and is now the world's third largest diamond producer, by value, after Botswana and Russia. Its mines account for approximately 3% of the world production, by volume, every year.

DE BEERS
Mined diamonds are sorted into rough categories: Colors of diamonds range from colorless to yellow and brown, although some rarer colors such as blue, orange, pink and red do appear occasionally. These rare examples are referred to as Fancy Colored diamonds.

DE BEERS
Rough diamonds fall into two main categories: Sawable and Makeable. Sawable stones are often octahedral or dodecahedral in shape. The rough diamond is sawn prior to being polished. This will produce two polished stones. Makeable diamonds tend to be broken octahedrons or dodecahedrons. They usually produce one polished stone.

DE BEERS
Sorting in Botswana: The country is the largest source of the precious stones, and the government of Botswana has a 15% stake in De Beers. In mid-September, De Beers announced that it would be moving one of its key sales units to the nation from London.

DE BEERS
Antwerp’s Diamond Bourse, a major center for the trade of polished stones. In early September, Belgian authorities said they would be pursuing a billion-dollar diamond-fraud case that is being billed as the biggest case to come to light in the country. The case concerns high-ranking diamond traders in Belgium who are alleged to have secret banks accounts at a branch of a British bank in Switzerland.

REUTERS
A diamond ring that belonged to the late actress Elizabeth Taylor is shown at the Christies auction house in central London. This particular ring forms part of the collection that will be sold in New York in December for a rumored $40 million.

REUTERS
Israel’s diamond exchange in Ramat Gan, on the outskirts of Tel Aviv, is the largest diamond bourse in the world. In addition to the trading floor, pictured, the diamond hub in Ramat Gan houses hundreds of offices and businesses that serve the diamond industry, including shipping agents, commercial banks, insurance companies and a customs office. There’s also restaurants, a synagogue and a barber. The compound spans 90,000 square meters and is made up of four interconnected high-rise buildings linked by walkways. Other major centers of diamond trading include Antwerp, Belgium, and Mumbai, India.

HJELMGAARD/MARKETWATCH
Tesla's stock falls, in danger of first decline since before Christmas Day

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