

Minerals Marketing Corporation of Zimbabwe (Diamond Sales to Local Diamond Manufacturers) (Amendment) Regulations, 2014 (No. 1)

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IT is hereby notified that the Minister of Mines and Mining Development, after consultations with the Minerals Marketing Board, has, in terms of section 56 as read with section 20 of the Minerals Marketing Corporation of Zimbabwe Act [*Chapter 21:04*], made the following regulations:—

1. (1) These regulations may be cited as the Minerals Marketing Corporation of Zimbabwe (Diamond Sales to Local Diamond Manufacturers) (Amendment) Regulations, 2014 (No. 1).

(2) These regulations shall come into operation on the date of publication.

2. The Minerals Marketing Corporation of Zimbabwe (Diamond Sales to Local Manufactures) Regulations, 2010, published in Statutory Instrument 157 of 2010 (hereinafter called the principal regulations), are amended in section 2 (“Interpretation”) by the insertion of the following definitions—

““Act” means the Minerals Marketing Corporation of Zimbabwe Act [*Chapter 21:04*];

“international diamond sale” means sale of diamonds to customers outside Zimbabwe who do not qualify as local diamond manufacturers;

“workable round diamonds” means those rough diamonds that a manufacturer has the capacity to cut, polish, crush or otherwise process and realise maximum possible material or monetary recovery;

“unworkable rough diamonds” means those rough diamonds that a manufacturer has no capacity to cut, polish, crush or otherwise process and realise maximum possible material or monetary recovery.”.

3. Section 3 (“Retention of specified portions of diamonds produced locally for sale to local diamond manufacturers”) is amended—

