

Oppenheimer, Sir Ernest

Contributed by Administrator
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Oppenheimer, Sir Ernest (1880- 1957). Sir Ernest Oppenheimer, who later became universally known as "the King of Diamonds," was born in Freiberg, Germany, in 1880. He started his illustrious career in the diamond industry in 1896, at the age of sixteen, when he joined the London diamond firm of Anton Dunkelsbuhler & Co. as a sorter and grader. He soon gained a reputation for proficiency, and in 1902, at the age of twenty-two, Dunkelsbuhler's sent him to their office in Kimberley, South Africa, where they needed competent graders. In 1917, he joined an American consulting engineer for a gold-mining company

and organized the Anglo-American Corporation of South Africa, Ltd., which was a success from the start. The gold fields in which they held interests were so productive and profitable that Oppenheimer, who had become chairman of Anglo-American, began searching for further opportunities. Keenly aware of the potentialities of the diamond fields of South-West Africa, he bought up mines formerly owned by Germans after the war and amalgamated them under Consolidated Diamond Mines of South-West Africa, Ltd., in which Anglo-American held a controlling interest. This act made him an important figure in the diamond-producing world. Within a year, Consolidated Mines was accounting for one-fifth of all the diamonds mined in Africa. In 1926, Sir Ernest was appointed a director of De Beers; later he became chairman. He had De Beers buy out Anglo-American's interest in Consolidated. Then, he set up a firm called the Diamond Corporation, Ltd., through which almost all of the world's diamonds were sold, and the prices regulated. In 1933, he organized a subsidiary firm called the Diamond Trading Co., Ltd., to serve as the sole channel through which the diamond producers sold their stocks of gem diamonds. At the time of his death, on November 25, 1957, Oppenheimer was a director of 41 companies and the chairman of 28 others, including Anglo-American Corporation of South Africa, Ltd., De Beers Consolidated Mines, Ltd., Consolidated Diamond Mines of South-West Africa, Ltd., the Diamond Corporation Ltd., and Premier