

Market Comment



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News: Diamond market slow, with mixed expectations for Las Vegas shows (May 31 to June 5). US jewelry retail under spotlight as economic uncertainty is affecting sales and inventory replacement. Manufacturers struggling to reduce inventories. Sightholders expect De Beers to offer further supply flexibility in 2H due to market caution. UK bans import of Russian diamonds; G7 pledges to restrict trade in Russia-sourced goods. Petra Diamonds rough prices -13% amid weak demand at \$42M May tender. Sarine 1Q revenue -26% to \$11.5M, profit -76% to \$800K. Blackstone buys IGI for \$570M. THE RAPAPORT PRICE LIST WILL NOT BE PUBLISHED ON MAY 26 DUE TO THE JEWISH HOLIDAY OF SHAVUOT.

Fancies: Fancy-shape market slower than before but better than rounds. Elongated Ovals, Emeralds and Radiants are strongest items. Goods with medium and short ratios weak. Demand for cushions declining. 0.30 ct. doing well. Orders low for 0.70 to 1.20 ct. diamonds. VS-SI losing strength, except in 1.20 to 1.49 ct. Well-cut stones seeing supply shortages. Excellent shapes commanding premiums. Retailers offering broader product ranges as consumers seek alternative cuts. Oversizes trading at higher prices than usual. Off-make, poorly cut fancies illiquid and difficult to sell.