

## Market Comment



**RAPAPORT**®

**News:** NOTICE: RAPAPORT URGES TRADE TO REJECT WORLD DIAMOND COUNCIL “WDC G7 PROTOCOL,” WHICH WILL DESTROY SMALL BUSINESSES. ASKS TRADE TO RESIGN FROM WDC AND JOIN EFFORTS FOR ALTERNATIVE PROPOSAL WITH US GOVERNMENT. Further Russian sanctions creating concern. De Beers abandons Lightbox engagement rings, citing lack of long-term prospects and brings back “A Diamond Is Forever” in \$20M natural-diamond campaign. Polished prices fall, with deep concerns for 4Q as US inflation rose to 3.7% in August. LVMH-owned Fred launches high jewelry with blue lab-grown and white natural diamonds. Low expectations for HK show. Best wishes to all for a happy, healthy, prosperous and peaceful Jewish New Year.

**Fancies:** Market slower than before. Prices falling, but less sharply than for rounds. Longer Ovals, Pears, Radiants and Cushions bringing higher prices than shorter stones. Goods with medium and short ratios weak. Prices of square Cushions falling amid low demand and high inventories. Marquise prices holding up following drop in supply. 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 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 hard to sell.