

Market Comment



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News: Industry mourns Israel bourse members and their families who were killed in Hamas attacks and ongoing war. Global trading quiet; prices continue to fall. US market preparing for holiday season. India voluntarily freezes rough imports from Oct. 15. G7 discussing options for Russian diamond ban. Rapaport to release US Diamond Protocol next week in opposition to WDC G7 Protocol. Ukraine government agency removes India's SRK from "war sponsor" list. WD Lab Grown files for bankruptcy, estimates \$44.8M in liabilities. Petra rough-tender prices -17% from previous sale. Rio Tinto 3Q production -37% to 757,000 cts. Hong Kong jeweler TSL projects \$6.4M 1H loss and warns about weak China market.

Fancies: Fancy market slowing. 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 down 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.