

Market Comment



RAPAPORT®

News: Dealers gaining confidence as Thanksgiving kicks off holiday retail season. NRF predicts record 182M shoppers over long weekend. Polished prices stable. Inventories of rounds down. Steady trade demand for round, 1 to 3 ct., F-I, SI1-SI2 diamonds. Rapaport issues [consumer alert](#) warning that some retailers overcharging for synthetic diamonds. Indian manufacturers closed for extended Diwali break. India's import freeze impacting rough producers, with Stornoway entering insolvency and Lucapa reviewing exploration costs at Merlin. Sarine 3Q revenue -28% to \$10M, loss of \$1M vs. profit of \$2M in 2022. China weak amid ongoing economic slump.

Fancies: Fancy market slowing. Longer Ovals, Pears, Radiants and Cushions bringing higher prices than shorter stones. Elongated fancy shapes selling well. 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. 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.