

## Market Comment



**RAPAPORT®**

**News:** Dealer market slow as US retailers focus on final Christmas sales. Solid holiday results expected. Polished prices stable. Indian manufacturers slowly reopening. De Beers Dec. sales -69% YOY to \$130M; miner predicts gradual recovery in rough trading now that supply-demand balance has improved. India Nov. polished exports -12% to \$1.1B, rough imports -76% to \$314M amid voluntary shipment freeze. European Union declares first sanctions on Russian diamonds, says ban will extend to synthetics, jewelry and watches. Indian Prime Minister Narendra Modi inaugurates Surat Diamond Bourse. Rapaport wishes everyone happy holidays.

**Fancies:** Fancy market slowing. Weak demand for Hearts and Cushions. Longer Ovals, Pears, Radiants and Cushions bringing higher prices than shorter stones. Elongated fancy shapes selling well. Goods with medium and short ratios harder to sell. Marquise prices holding up following drop in availability. 0.30 ct. seeing good sales. Orders down for 0.70 to 1.20 ct. diamonds. Well-cut stones in short supply. 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.