

## Market Comment

# RAPAPORT<sup>®</sup>

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**News:** Polished sales slow. Round prices rising gradually, with Jan. RAPI for 1 ct. +0.8%, 0.50 ct. +2.4%. Fancy prices in downward trend. US buyers purchasing for immediate needs only. Shortages supporting prices of round, 0.30 ct., D-H, VS2-SI1 goods. Fresh diamonds starting to appear in market, as almost two months have passed since India's rough imports resumed. Rapaport urges industry to support Rapaport US Diamond Protocol at [Rapaport.com/sanctions](https://rapaport.com/sanctions). Centurion and AGTA shows see strong attendance but lower sales than last year. Indian domestic demand strong; Titan 3Q sales +22% YOY to \$1.7B. China slow as New Year holiday begins. Rapaport wishes everyone a successful Year of the Dragon.

**Fancies:** High inventories for Ovals and Pears due to slow sales and imbalance between supply and demand after Indian manufacturers shifted from rounds to fancies last year. Sellers are flexible on prices. Weakest size is 0.50 to 0.70 ct. Sales of Hearts, Princesses and square Cushions low. Longer Ovals, Pears, Radiants and Cushions bringing higher prices. Goods with medium and short ratios harder to sell. Supply shortages supporting prices for Marquises. Well-cut stones in short supply and 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.