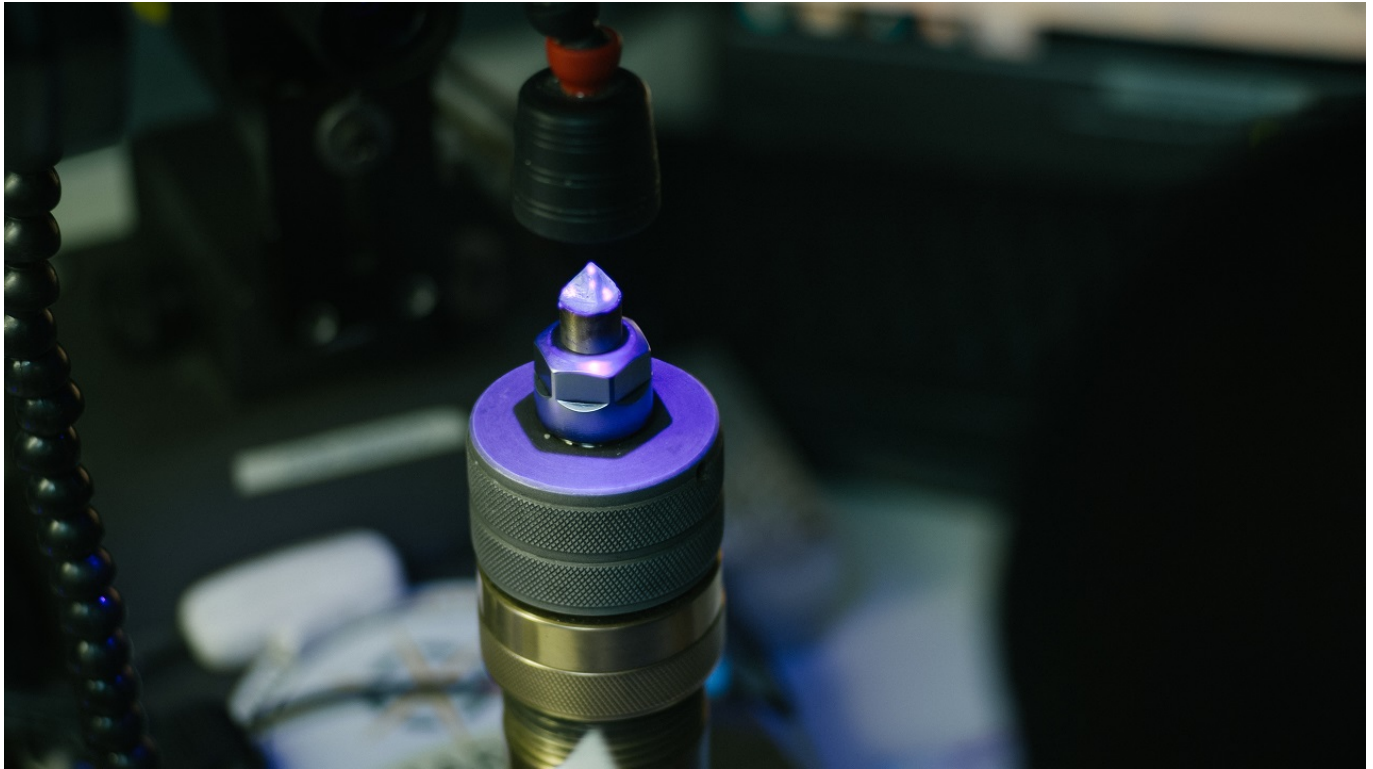


## De Beers Sales Show Mixed Trend in Uncertain Market



**De Beers brought in \$450 million at its latest sales cycle as the rough market showed a seasonal slowdown and global sentiment remained uncertain.**

The total for the session — which ran from October 31 to November 4 — was 11% lower than for the previous sale in September, according to numbers De Beers released on Wednesday. Sales rose 3% compared with the equivalent period of 2021.

The figures reflect weakness in the rough market relative to previous months, as global inflation, higher interest rates and China's Covid-19 policy have dented consumer sentiment. In light of this, De Beers [let sightholders sell](#) up to 20% of their purchases in 1-carat and larger rough categories back to the miner, compared with a usual allowance of 10%, market insiders told *Rapaport News*. The company's sales results exclude the diamonds involved in these "buybacks."

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"We saw good demand for our rough diamonds during cycle 9, with sales reflecting what

is traditionally a quieter time for the diamond midstream ahead of polishing factories reopening in India following the Diwali holidays,” said De Beers CEO Bruce Cleaver.

The proceeds included the October-November sight in addition to auction revenues.

*Image: A rough diamond under analysis at sightholder KGK’s premises in Botswana.  
(Ben Perry/Armoury Films/De Beers)*