

India Urging Miners to Be ‘Responsible’ About Rough Supply



India's [Gem & Jewellery Export Promotion Council \(GJEPC\)](#) will ask diamond miners to be sensitive to the needs of the industry amid concerns over an inventory imbalance.

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The organization, which represents the Indian industry, will write to all mining companies in the coming days amid “supply-and-demand disruptions,” GJEPC chairman Vipul Shah told *Rapaport News* Thursday.

Weak retail sales in the major markets, as well as competition from lab-grown diamonds,

have led to price drops and higher inventories, especially of less desirable goods. The RapNet Diamond Index (RAPI™) for 1-carat diamonds fell 4.7% in August.

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WHILE THE INDIAN TRADE IS HOPING THE FLOW OF ROUGH WILL COME UNDER CONTROL, THE LETTER WILL ONLY CALL ON MINERS TO &LDQUO;BE RESPONSIBLE IN SUPPLYING,&RDQUO; SHAH CONTINUED.

&LDQUO;THE INDIAN INDUSTRY IS PLANNING TO LOOK INTO TAKING SOME POSITIVE STEPS THAT ARE GOOD FOR THE INDUSTRY,&RDQUO; SHAH SAID, CITING SLOW DEMAND IN THE US AND CHINA.

THE MOVE FOLLOWS MEETINGS WITH INDIAN INDUSTRY MEMBERS, HE ADDED.

IF THE MARKET SITUATION DOESN&RSQUO;T IMPROVE AFTER THE JEWELLERY & GEM WORLD SHOW IN HONG KONG LATER THIS MONTH, &LDQUO;FURTHER ACTIONS [WILL] NEED TO BE TAKEN,&RDQUO; THE CHAIRMAN SAID.

IN 2020, THE GJEPC AND OTHER INDIAN TRADE GROUPS RECOMMENDED A TEMPORARY [PAUSE ON ROUGH IMPORTS](#) TO EASE THE MARKET CRISIS DURING THE COVID-19 DOWNTURN.

MAIN IMAGE: ROUGH DIAMONDS. (SHUTTERSTOCK)