

# RAPAPORT

## PRESS RELEASE

### Lower Supply Supporting Polished Diamond Prices RAPI for 1ct. Laboratory-Graded Diamonds Stable in May

PRESS RELEASE, June 9, 2015, New York ... Diamond markets were stable in May as reduced supply supported polished prices in select categories. The JCK Las Vegas show met expectations and raised sentiment even though sales were slightly disappointing. Consistent U.S. demand is compensating for sluggish Far East markets.

The RapNet Diamond Index (RAPI™) for 1-carat laboratory-graded diamonds rose 0.3 percent during May. RAPI for 0.30-carat diamonds fell 1 percent and RAPI for 0.50-carat diamonds declined by 1.1 percent. RAPI for 3-carat diamonds increased 0.4 percent during the month.

During the first five months of the year, RAPI for 1-carat diamonds increased 0.7 percent, but has declined by 13.6 percent from one year earlier on June 1.

RapNet Diamond Index (RAPI™)			
	May	YTD January 1 - June 1	Y2Y Changes at June 1
RAPI 0.30 ct.	-1.0%	-6.7%	-22.2%
RAPI 0.50 ct.	-1.1%	-5.2%	-12.0%
<b>RAPI 1 ct.</b>	<b>0.3%</b>	<b>0.7%</b>	<b>-13.6%</b>
RAPI 3 ct.	0.4%	-3.5%	-14.3%

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According to the Rapaport Monthly Report – June 2015, “Supply Dynamics,” diamond manufacturers have maintained lower polished production as they hope to create shortages that would support diamond prices. There remains an oversupply of 0.30-carat to 0.40-carat diamonds in the market, partially as a result of the 2014 backlog of goods graded at the Gemological Institute of America (GIA) that have since been released to the market. Dealers are working with old inventory and there is a shortage of newly-produced fine-quality, triple EX diamonds available in the market.

Rough trading is subdued as manufacturers remain concerned about profitability, despite price reductions implemented at the De Beers May sight. This week’s June sight is expected to be larger than last month’s small sight but rough supply and demand remains restrained.

Polished trading is cautious but suppliers held their prices firm at the JCK Las Vegas show.

“The show met the low expectations of the trade and created a healthy positive mood even

though sales were slow for many suppliers. The Antique show was very good to excellent with strong sales and traffic, and improving demand for branded estate jewelry. The JCK Luxury show was relatively weak with limited orders and fewer top buyers than last year. The Vegas shows improved trade confidence. The U.S. is the best market with stable and consistent demand," said Martin Rapaport, Chairman of the Rapaport Group.

Read the attached Rapaport Monthly Report, "Supply Dynamics," at [www.diamonds.net/report](http://www.diamonds.net/report) or email: [specialreports@diamonds.net](mailto:specialreports@diamonds.net).

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**About the Rapaport RapNet Diamond Index (RAPI™):** The RAPI is based on the average asking price in hundred \$/ct. of the 10 best diamonds, for the top 25 quality round diamonds (D-H, IF-VS2, RapSpec-2 and better) with GIA grading reports offered for sale on RapNet – Rapaport Diamond Trading Network. The RAPI is provided for various sizes. [www.RAPNET.com](http://www.RAPNET.com) has daily listings of over 1.3 million diamonds valued over \$8.2 billion and 14,400 members in 89 countries.

**About the Rapaport Group:** The Rapaport Group is an international network of companies providing added value services that support the development of fair, transparent, competitive and efficient diamond and jewelry markets. Established in 1978, the Rapaport Magazine is the primary source of diamond price and market information. Group activities include Rapaport Information Services providing research, analysis and news; RapNet – the world's largest diamond trading network; Rapaport Laboratory Services provides GIA gemological services in India, Belgium and Israel; and Rapaport Trading and Auction Services specializing in recycled diamonds and jewelry. The Group supports over 20,000 clients in 118 countries and employs 200 people with offices in New York, Las Vegas, Antwerp, Ramat Gan, Mumbai, Surat, Dubai and Hong Kong. Additional information is available at [www.Diamonds.net](http://www.Diamonds.net).

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