

# RAPAPORT

## PRESS RELEASE

### Polished Diamond Prices Stabilizing in April

PRESS RELEASE, May 6, 2015, New York ... Diamond markets were quiet in April. Many polished diamond suppliers did not lower their prices even though liquidity and profitability remain tight. Sentiment improved slightly as shortages helped stabilize prices toward the end of the month.

The RapNet Diamond Index (RAPI™) for 1-carat laboratory-graded diamonds rose 0.4 percent in April. RAPI for 0.30-carat diamonds fell 1.9 percent and RAPI for 0.50-carat diamonds declined 1 percent. RAPI for 3-carat diamonds dropped by 1.5 percent during the month.

During the first four months of the year, RAPI for 1-carat diamonds increased 0.4 percent, but remained 13.9 percent down from one year ago on May 1.

RapNet Diamond Index (RAPI™)			
	April	YTD January 1 - May 1	Y2Y Changes at May 1
RAPI 0.30 ct.	-1.9%	-5.8%	-21.2%
RAPI 0.50 ct.	-1.0%	-4.2%	-9.5%
<b>RAPI 1 ct.</b>	<b>0.4%</b>	<b>0.4%</b>	<b>-13.9%</b>
RAPI 3 ct.	-1.5%	-3.8%	-14.5%

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According to the Rapaport Monthly Report – May 2015, “Muted Markets,” very few new polished diamonds have been entering the market. Diamond manufacturers are still losing money on overpriced rough and refused about 30 percent of rough supply in the first quarter.

Diamond mining companies are realigning their production with weaker rough demand. De Beers lowered its planned production for 2015 as sightholder refusals suggest that the company is holding a relatively large rough diamond inventory. Polished production has been significantly reduced since the October Diwali break and factories are maintaining lower output and extending the ongoing summer vacation period in India.

Diamantaires are focused on buying polished rather than rough for manufacturing. However, polished trading has been soft as demand was weak from jewelry retailers. Diamond buyers have limited their buildup of inventory in a downward-trending market and demand has been order specific.

Retail sales have been weak in the Far East and steady in the U.S. However, sentiment is

positive among U.S. retailers and many are expected to start looking for goods ahead of the summer wedding season. Expectations are therefore rising for the upcoming Las Vegas shows. As polished inventories are slowly being depleted, the hope is that the shows will signal stronger trading in the second half of the year than during the first.

Read the attached Rapaport Monthly Report, "Muted Markets," 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 1.4 million diamonds valued over \$8.4 billion and 14,340 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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