

# RAPAPORT DIAMOND REPORT

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June 30, 2017 : Volume 40 No. 24: APPROXIMATE HIGH CASH ASKING PRICE INDICATIONS : Page 1

Round Brilliant Cut Natural Diamonds, GIA Grading Standards per "Rapaport Specification A3" in hundreds of US\$ per carat.

**News:** Diamond markets quiet, with select demand for better quality SIs. Hong Kong show signals improving sentiment among jewelers, but dealers cautious. Rough market stable, with limited De Beers supply supporting prices that are reducing cutters' profit margins. Manufacturers expected to reduce polished output in 3Q as inventory levels rise. Petra diamonds cuts production and sales outlook by 9% amid expansion program delays. Firestone raises 2017 Lihobong production plan +20% to 360,000 cts. Luk Fook FY'17 revenue -9% to \$1.6B, profit +7% to \$132M. Birks Group FY'17 revenue +0.4% to \$287M, profit -9% to \$4.9M. Global Witness warns of online schemes to smuggle diamonds from CAR.

RAPAPORT : (.01 - .03 CT.) : 06/30/17									RAPAPORT : (.04 - .07 CT.) : 06/30/17								
ROUNDS									ROUNDS								
	IF-VVS	VS	S11	S12	S13	I1	I2	I3		IF-VVS	VS	S11	S12	S13	I1	I2	I3
D-F	7.7	7.1	5.8	4.9	3.9	3.7	3.2	2.7	D-F	8.4	7.9	6.4	5.4	4.3	4.1	3.7	2.9
G-H	6.8	6.3	5.1	4.5	3.7	3.4	3.1	2.5	G-H	7.5	6.8	5.7	4.9	4.1	3.9	3.4	2.7
I-J	5.8	5.4	4.7	4.2	3.4	3.2	2.9	2.3	I-J	6.3	5.9	5.3	4.6	4.0	3.8	3.1	2.5
K-L	4.1	3.7	3.5	3.0	2.7	2.3	1.8	1.4	K-L	4.4	4.0	3.7	3.2	3.0	2.5	2.0	1.5
M-N	3.0	2.5	2.1	1.8	1.6	1.4	1.2	0.9	M-N	3.2	2.7	2.2	2.0	1.7	1.5	1.3	1.0

RAPAPORT : (.08 - .14 CT.) : 06/30/17									RAPAPORT : (.15 - .17 CT.) : 06/30/17								
ROUNDS									ROUNDS								
	IF-VVS	VS	S11	S12	S13	I1	I2	I3		IF-VVS	VS	S11	S12	S13	I1	I2	I3
D-F	9.3	8.8	7.6	6.3	5.9	5.1	4.1	3.5	D-F	11.7	11.0	8.6	7.5	6.8	5.6	4.4	3.8
G-H	8.4	7.9	6.8	5.8	5.5	4.5	3.8	3.2	G-H	10.2	9.5	7.6	6.7	5.9	4.9	3.9	3.4
I-J	7.2	6.8	6.1	5.4	5.1	4.3	3.5	3.0	I-J	8.8	8.3	6.7	6.0	5.3	4.6	3.8	3.2
K-L	5.8	5.5	4.7	4.1	3.4	3.0	2.6	2.0	K-L	7.1	6.7	5.1	4.7	3.9	3.3	2.7	2.3
M-N	4.0	3.7	3.2	2.8	2.6	2.0	1.7	1.3	M-N	4.6	4.0	3.6	3.2	2.8	2.3	1.8	1.5

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RAPAPORT : (.18 - .22 CT.) : 06/30/17									RAPAPORT : (.23 - .29 CT.) : 06/30/17								
ROUNDS									ROUNDS								
	IF-VVS	VS	S11	S12	S13	I1	I2	I3		IF-VVS	VS	S11	S12	S13	I1	I2	I3
D-F	14.3	12.4	9.1	7.9	6.6	5.5	4.4	3.7	D-F	17.0	15.0	10.3	9.3	7.5	6.3	5.0	4.0
G-H	12.8	11.0	8.1	7.3	5.9	5.0	4.0	3.4	G-H	15.0	13.0	9.3	8.3	6.8	5.6	4.3	3.7
I-J	10.0	9.1	7.2	6.3	5.1	4.5	3.6	3.1	I-J	12.0	10.5	7.8	6.8	5.8	4.6	3.8	3.3
K-L	7.9	6.7	5.6	4.8	4.1	3.6	2.8	2.3	K-L	9.5	8.5	6.5	5.8	5.2	3.9	3.0	2.4
M-N	6.7	5.5	4.8	3.8	3.4	2.5	1.9	1.6	M-N	8.1	7.2	5.6	4.8	4.3	3.0	2.2	1.8

Very Fine Ideal and Excellent Cuts in 0.30 and larger sizes may trade at 10% to 20% premiums over normal cuts.

RAPAPORT : (.30 - .39 CT.) : 06/30/17													RAPAPORT : (.40 - .49 CT.) : 06/30/17												
ROUNDS													ROUNDS												
	IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		
D	40	31	29	27	26	23	20	17	15	11	7	D	47	40	35	33	31	27	23	20	18	12	8		
E	30	28	26	25	24	22	19	16	14	10	6	E	39	35	32	31	29	25	22	19	17	11	7		
F	27	26	25	24	23	21	18	15	13	9	6	F	34	33	31	30	28	24	21	18	16	11	7		
G	26	25	24	23	22	20	17	14	12	8	5	G	32	31	30	29	27	23	20	17	15	10	6		
H	24	23	22	21	20	18	16	13	11	8	5	H	29	28	27	26	24	22	19	16	14	9	6		
I	22	21	20	19	18	17	15	12	10	7	5	I	24	23	22	21	20	19	17	15	13	8	6		
J	20	19	18	17	16	15	14	11	9	7	4	J	22	21	20	19	18	17	16	14	12	8	5		
K	18	17	16	15	14	13	12	10	8	6	4	K	20	19	18	17	16	15	14	12	10	7	5		
L	16	15	15	14	13	12	10	9	6	5	3	L	18	17	16	15	14	13	12	10	8	6	4		
M	15	14	14	13	12	11	9	8	5	4	3	M	17	16	15	14	13	12	11	9	7	5	4		

W: 25.64 = 0.00%    T: 15.68 = 0.00%

W: 31.64 = 0.00%    T: 18.57 = 0.00%

0.60 - 0.69 may trade at 7% to 10% premiums over 0.50

0.80-0.89 may trade at 7% to 12% premiums over 0.70

RAPAPORT : (.50 - .69 CT.) : 06/30/17													RAPAPORT : (.70 - .89 CT.) : 06/30/17												
ROUNDS													ROUNDS												
	IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		
D	77	59	52	47	44	36	29	25	22	16	11	D	91	74	65	61	56	47	40	35	30	20	13		
E	60	51	47	44	40	34	27	24	21	15	10	E	73	66	62	58	53	45	37	33	29	19	12		
F	50	47	45	42	38	32	26	23	20	14	10	F	65	60	56	53	50	43	35	31	27	18	12		
G	47	42	41	39	36	31	25	22	19	13	9	G	60	55	51	49	46	41	33	30	26	17	11		
H	43	38	37	36	34	29	24	21	18	12	8	H	55	50	47	45	42	38	31	28	24	16	10		
I	36	31	30	29	28	25	22	20	16	11	8	I	46	42	40	39	37	33	28	25	22	15	10		
J	30	27	26	25	24	23	21	19	15	11	7	J	37	33	31	30	29	27	25	23	20	14	9		
K	25	23	22	21	20	19	18	15	13	10	7	K	33	29	26	25	24	23	21	19	17	13	8		
L	22	21	20	19	18	17	16	13	11	9	6	L	28	26	24	23	22	21	19	16	14	11	7		
M	20	19	18	17	16	15	14	11	9	7	5	M	25	23	22	21	20	19	17	14	12	9	6		

W: 45.44 = -2.66%    T: 25.11 = -1.36%

W: 57.72 = -1.57%    T: 32.05 = -0.79%

Prices in this report reflect our opinion of HIGH CASH ASKING PRICES. These prices are often discounted and may be substantially higher than actual transaction prices. No guarantees are made and no liabilities are assumed as to the accuracy or validity of this information © 2017 by Martin Rapaport. All rights reserved. Reproduction in any form is strictly prohibited.

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Round Brilliant Cut Natural Diamonds, GIA Grading Standards per "Rapaport Specification A3" in hundreds of US\$ per carat.

We grade SI3 as a split SI2/I1 clarity. Price changes are in **Bold**, higher prices underlined, lower prices in italics.

Rapaport welcomes price information and comments. Please email us at prices@Diamonds.Net.

0.95-0.99 may trade at 5% to 10% premiums over 0.90

1.25 to 1.49 Ct. may trade at 5% to 10% premiums over 4/4 prices.

RAPAPORT : (.90 - .99 CT.) : 06/30/17													ROUNDS			RAPAPORT : (1.00 - 1.49 CT.) : 06/30/17																			
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	<b>140</b>	114	98	85	75	66	57	47	38	22	15	D	207	165	144	121	107	82	69	58	47	27	17	D	207	165	144	121	107	82	69	58	47	27	17
E	114	99	90	77	71	62	55	44	37	21	14	E	157	143	117	107	95	79	66	56	45	26	16	E	157	143	117	107	95	79	66	56	45	26	16
F	99	90	80	72	67	59	51	42	36	20	14	F	133	120	107	98	86	76	63	54	44	25	15	F	133	120	107	98	86	76	63	54	44	25	15
G	88	80	72	67	62	55	48	40	34	19	13	G	110	105	95	86	79	71	59	52	42	24	14	G	110	105	95	86	79	71	59	52	42	24	14
H	78	70	66	62	58	52	45	37	32	18	13	H	89	87	81	76	72	65	56	49	40	23	14	H	89	87	81	76	72	65	56	49	40	23	14
I	66	60	57	54	51	48	42	33	30	17	12	I	76	74	69	67	64	60	52	46	36	22	13	I	76	74	69	67	64	60	52	46	36	22	13
J	52	49	47	45	43	41	37	30	26	16	11	J	62	60	59	57	55	51	47	41	32	20	13	J	62	60	59	57	55	51	47	41	32	20	13
K	43	41	39	37	35	33	31	26	23	15	10	K	51	49	47	45	43	41	38	35	30	18	12	K	51	49	47	45	43	41	38	35	30	18	12
L	38	37	35	34	32	30	27	23	20	14	9	L	46	44	43	41	39	36	34	32	28	17	11	L	46	44	43	41	39	36	34	32	28	17	11
M	35	33	32	30	29	27	24	21	17	12	8	M	41	39	37	36	34	32	29	27	25	16	11	M	41	39	37	36	34	32	29	27	25	16	11

W: 82.96 = -0.24%

T: 44.97 = -0.10%

W: 111.48 = 0.00%

T: 57.67 = 0.00%

1.70 to 1.99 may trade at 7% to 12% premiums over 6/4.

2.50+ may trade at 5% to 10% premium over 2 ct.

RAPAPORT : (1.50 - 1.99 CT.) : 06/30/17													ROUNDS			RAPAPORT : (2.00 - 2.99 CT.) : 06/30/17																			
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	<b>271</b>	<b>213</b>	<b>182</b>	163	145	108	88	70	54	31	18	D	440	345	300	260	195	155	120	81	64	33	19	D	440	345	300	260	195	155	120	81	64	33	19
E	208	186	159	149	131	105	85	68	51	30	17	E	320	290	255	225	180	145	110	78	62	32	18	E	320	290	255	225	180	145	110	78	62	32	18
F	182	159	138	131	118	100	80	65	50	29	16	F	280	250	225	190	165	135	105	75	60	31	17	F	280	250	225	190	165	135	105	75	60	31	17
G	145	136	122	114	108	95	75	64	49	28	16	G	225	200	180	160	145	125	100	70	58	30	16	G	225	200	180	160	145	125	100	70	58	30	16
H	116	112	103	98	94	87	71	60	47	27	16	H	170	165	155	140	125	110	95	65	55	29	16	H	170	165	155	140	125	110	95	65	55	29	16
I	94	90	85	82	79	75	64	55	43	25	15	I	130	125	120	112	105	95	85	60	51	27	16	I	130	125	120	112	105	95	85	60	51	27	16
J	79	74	72	70	66	62	56	48	38	23	15	J	105	100	95	90	85	80	70	55	47	24	15	J	105	100	95	90	85	80	70	55	47	24	15
K	64	62	60	57	53	50	47	42	35	20	14	K	95	88	80	75	70	65	60	50	42	23	15	K	95	88	80	75	70	65	60	50	42	23	15
L	57	55	53	49	46	44	41	38	32	19	13	L	80	75	70	65	60	55	50	45	37	22	14	L	80	75	70	65	60	55	50	45	37	22	14
M	47	45	43	42	40	38	36	33	28	18	13	M	69	66	63	60	55	50	46	39	30	21	14	M	69	66	63	60	55	50	46	39	30	21	14

W: 147.32 = -0.51%

T: 72.97 = -0.24%

W: 223.40 = 0.00%

T: 101.23 = 0.00%

3.50+ 4.5+ may trade at 5% to 10% premium over straight sizes

RAPAPORT : (3.00 - 3.99 CT.) : 06/30/17													ROUNDS			RAPAPORT : (4.00 - 4.99 CT.) : 06/30/17																			
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	810	590	500	430	330	225	157	95	77	39	21	D	980	700	630	530	410	275	190	105	85	44	23	D	980	700	630	530	410	275	190	105	85	44	23
E	545	500	420	370	295	205	152	90	72	37	20	E	690	625	545	480	390	260	185	100	80	42	22	E	690	625	545	480	390	260	185	100	80	42	22
F	470	425	370	310	270	185	147	85	67	36	19	F	615	535	475	425	355	245	180	95	75	40	21	F	615	535	475	425	355	245	180	95	75	40	21
G	365	325	295	265	225	170	132	80	65	34	18	G	465	415	380	370	300	210	165	90	70	38	20	G	465	415	380	370	300	210	165	90	70	38	20
H	270	250	235	220	185	145	120	75	63	32	17	H	350	330	300	295	250	185	155	85	65	36	19	H	350	330	300	295	250	185	155	85	65	36	19
I	205	195	185	175	150	125	105	70	59	30	17	I	260	245	230	220	190	160	135	80	60	34	18	I	260	245	230	220	190	160	135	80	60	34	18
J	160	150	145	135	125	110	95	65	53	28	16	J	210	200	185	175	160	140	120	70	55	32	17	J	210	200	185	175	160	140	120	70	55	32	17
K	135	125	120	110	100	90	80	60	47	27	16	K	175	165	155	145	135	115	100	65	50	30	17	K	175	165	155	145	135	115	100	65	50	30	17
L	105	100	95	90	85	75	65	50	41	26	15	L	130	120	110	105	95	85	75	60	45	28	16	L	130	120	110	105	95	85	75	60	45	28	16
M	90	87	85	80	75	65	55	45	33	25	15	M	110	100	95	90	85	75	65	50	35	27	16	M	110	100	95	90	85	75	65	50	35	27	16

W: 370.80 = 0.00%

T: 151.45 = 0.00%

W: 473.60 = 0.00%

T: 189.18 = 0.00%

Prices for select excellent cut large 3-10ct+ sizes may trade at significant premiums to the Price List in speculative markets.

RAPAPORT : (5.00 - 5.99 CT.) : 06/30/17													ROUNDS			RAPAPORT : (10.00 - 10.99 CT.) : 06/30/17																			
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	1300	985	860	750	575	365	245	115	90	47	25	D	2020	1450	1290	1120	890	565	370	175	105	54	29	D	2020	1450	1290	1120	890	565	370	175	105	54	29
E	930	820	750	670	520	340	235	110	85	45	24	E	1450	1270	1160	1020	810	520	355	165	100	52	27	E	1450	1270	1160	1020	810	520	355	165	100	52	27
F	800	735	660	600	450	315	225	105	80	43	23	F	1240	1140	1020	900	700	480	335	155	95	50	26	F	1240	1140	1020	900	700	480	335	155	95	50	26
G	600	550	500	460	395	275	215	100	75	41	22	G	930	880	800	700	610	420	320	145	90	48	25	G	930	880	800	700	610	420	320	145	90	48	25
H	470	430	400	365	310	235	185	90	70	39	21	H	750	690	630	580	480	360	280	130	85	46	24	H	750	690	630	580	480	360	280	130	85	46	24
I	350																																		