

Fancy Color Diamond Prices Rise on Shortages, Strong Holiday Sales

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RAPAPORT... Fancy color diamond prices increased 0.3 percent on average during the fourth quarter of 2015 as better-than-expected holiday sales outweighed sluggish Asian demand, according to the Fancy Color Diamond Index. Lower supply from diamond producers have led to a shortage of fancy yellow gems.

“Mining companies have effectively shut down a considerable portion of their rough diamond production, especially in Africa, around mid-2015, resulting in market shortages across color and size categories, as reflected in the index results,” said Jim Pounds, advisory board member for the Fancy Color Research Foundation (FCRF) and senior vice president for diamond management at Dominion Diamond Corporation.

Prices for the fancy yellow segment performed the strongest, increasing 1.1 percent, the FCRF said in a statement February 9. Within the yellow category, 3-carat diamonds demonstrated a 2.7-percent price increase and 5-carat stones rose 4.4 percent, likely driven by low availability in rough tenders.

White diamonds also showed some increases during the quarter. The RapNet Diamond Index (RAPI™) for 1-carat, GIA-graded diamonds rose 0.9 percent during the three months. RAPI for 1.5-carat diamonds increased 0.3 percent and RAPI for 3-carat diamonds fell 1 percent. RAPI for 5-carat diamonds declined 2.8 percent.

Out of non-yellow colored diamonds, the prices of 1-carat and 1.50-carat fancy vivid blues and pinks increased the most, advancing 4.4 percent and 3.7 percent respectively. Fancy-blue prices recorded small declines overall after rising significantly in the previous two calendar quarters.

The market is showing clear preferences towards fancy intense and fancy vivid at the expense of the lighter color fancy category, for which demand was soft, the FCRF said.

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