

Rough diamond prices to increase in 2013, says report

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Diamantaires based in Surat, India's diamond cutting and polishing hub, may face an increase in rough diamond prices this year, according to a *Times of India* report.

Citing De Beers CEO Philippe Mellier, the report noted that the miner might see a decline in production in 2013 following a 14 percent drop in output in 2012 compared with the previous year.

"The supply is going to be constrained [in 2013] so we have an opportunity for further price growth in 2013," Mellier was quoted as saying.

India imports \$8 billion to \$9 billion worth of diamonds annually.

Citing unnamed sources, the report said robust Chinese demand would likely shore up rough prices next year.