

Alrosa reports 6% increase in 2015 diamond production

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Alrosa's diamond mining production reached over 38 million carats in 2015, an increase of 6 percent from the previous year, the Russian mining giant announced recently.

Alrosa President Andrey Zharkov attributed the results to the opening of the Botuobinskaya pipe in Yakutia, rising production at Severalmaz in the Arkhangelsk region, and improved diamond mining at Mir and Udachny underground mines in Yakutia.

"At the same time, Alrosa had to bring down prices for its assortment on average by 15 percent in 2015 because of the market slump," Zharkov noted. "However, the market has been rallying since January this year; and over the past two months, the company ramped up diamond sales proceeds by 25 percent."

In 2016, Alrosa is targeting diamond production of about 37 million to 39 million carats. "Despite the fact that the first quarter of this year was positive and the demand for rough diamonds exceeded the planned target, we are conservative with regards to 2016. We consider not accumulating stocks as one of the key priorities for our sales," Zharkov continued.



Rough diamonds
Photo courtesy of Alrosa