

# RAPAPORT DIAMOND REPORT

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March 23, 2018 : Volume 41 No. 12: 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:** Market quiet after positive first quarter. Indian manufacturers facing liquidity squeeze as banks tighten credit after \$2B Nirav Modi-Gitanjali fraud. Dealers still optimistic, with good US and China orders. Large independent jewelers doing better than majors as Signet and Tiffany announce turnaround strategies. Tiffany 4Q sales +9% to \$1.3B, disappointing profit -61% to \$62M. Smaller and shorter Basel show lacks big-stone buzz, with many diamond companies not attending. Swiss watch recovery continues as Feb. exports +13% to \$1.8B. Rough market stable. Alrosa 2017 revenue -12% to \$4.7B, profit -41% to \$1.4B. India Feb. polished exports +1% to \$2.4B, rough imports +11% to \$1.7B.

| RAPAPORT : (.01 - .03 CT.) : 03/23/18 |        |     |     |     |     |     |     |     | RAPAPORT : (.04 - .07 CT.) : 03/23/18 |        |     |     |     |     |     |     |     |
|---------------------------------------|--------|-----|-----|-----|-----|-----|-----|-----|---------------------------------------|--------|-----|-----|-----|-----|-----|-----|-----|
| 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.) : 03/23/18 |        |     |     |     |     |     |     |     | RAPAPORT : (.15 - .17 CT.) : 03/23/18 |        |      |     |     |     |     |     |     |
|---------------------------------------|--------|-----|-----|-----|-----|-----|-----|-----|---------------------------------------|--------|------|-----|-----|-----|-----|-----|-----|
| 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.) : 03/23/18 |        |      |     |     |     |     |     |     | RAPAPORT : (.23 - .29 CT.) : 03/23/18 |        |      |      |     |     |     |     |     |
|---------------------------------------|--------|------|-----|-----|-----|-----|-----|-----|---------------------------------------|--------|------|------|-----|-----|-----|-----|-----|
| 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.) : 03/23/18 |    |      |      |     |     |     |     |     |    |    |    |   | RAPAPORT : (.40 - .49 CT.) : 03/23/18 |      |      |     |     |     |     |     |    |    |    |  |  |
|---------------------------------------|----|------|------|-----|-----|-----|-----|-----|----|----|----|---|---------------------------------------|------|------|-----|-----|-----|-----|-----|----|----|----|--|--|
| 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   | 30   | 28  | 27  | 24  | 21  | 18  | 16 | 11 | 7  | D | 48                                    | 38   | 35   | 33  | 31  | 27  | 23  | 21  | 18 | 12 | 8  |  |  |
| E                                     | 30 | 28   | 27   | 26  | 25  | 23  | 20  | 17  | 15 | 10 | 6  | E | 38                                    | 34   | 32   | 31  | 29  | 25  | 22  | 20  | 17 | 11 | 7  |  |  |
| F                                     | 28 | 27   | 26   | 25  | 24  | 22  | 19  | 16  | 14 | 9  | 6  | F | 34                                    | 32   | 31   | 30  | 28  | 24  | 21  | 19  | 16 | 11 | 7  |  |  |
| G                                     | 27 | 26   | 25   | 24  | 23  | 21  | 18  | 15  | 13 | 8  | 5  | G | 32                                    | 31   | 30   | 29  | 27  | 23  | 20  | 18  | 15 | 10 | 6  |  |  |
| H                                     | 25 | 24   | 23   | 22  | 21  | 19  | 16  | 13  | 11 | 8  | 5  | H | 29                                    | 28   | 27   | 26  | 24  | 22  | 19  | 16  | 14 | 9  | 6  |  |  |
| I                                     | 23 | 22   | 21   | 20  | 19  | 18  | 15  | 12  | 10 | 7  | 5  | I | 25                                    | 24   | 23   | 22  | 21  | 20  | 18  | 15  | 13 | 8  | 6  |  |  |
| J                                     | 21 | 20   | 19   | 18  | 16  | 15  | 14  | 11  | 9  | 7  | 4  | J | 22                                    | 21   | 20   | 19  | 18  | 17  | 16  | 14  | 12 | 8  | 5  |  |  |
| K                                     | 19 | 18   | 16   | 15  | 14  | 13  | 12  | 10  | 8  | 6  | 4  | K | 20                                    | 19   | 18   | 17  | 16  | 15  | 14  | 12  | 10 | 7  | 5  |  |  |
| L                                     | 17 | 16   | 15   | 14  | 13  | 12  | 10  | 9   | 6  | 5  | 3  | L | 18                                    | 17   | 16   | 15  | 14  | 13  | 12  | 10  | 8  | 6  | 4  |  |  |
| M                                     | 16 | 15   | 14   | 13  | 12  | 11  | 9   | 8   | 5  | 4  | 3  | M | 17                                    | 16   | 15   | 14  | 13  | 12  | 11  | 9   | 7  | 5  | 4  |  |  |

W: 26.48 = 0.00%    T: 16.17 = 0.00%

W: 31.48 = 0.00%    T: 18.64 = 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.) : 03/23/18 |    |      |      |     |     |     |     |     |    |    |    |   | RAPAPORT : (.70 - .89 CT.) : 03/23/18 |      |      |     |     |     |     |     |    |    |    |  |  |
|---------------------------------------|----|------|------|-----|-----|-----|-----|-----|----|----|----|---|---------------------------------------|------|------|-----|-----|-----|-----|-----|----|----|----|--|--|
| 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                                     | 70 | 55   | 51   | 46  | 43  | 36  | 29  | 26  | 22 | 16 | 11 | D | 87                                    | 70   | 64   | 60  | 55  | 46  | 38  | 34  | 30 | 20 | 13 |  |  |
| E                                     | 55 | 50   | 46   | 43  | 40  | 34  | 27  | 25  | 21 | 15 | 10 | E | 70                                    | 65   | 61   | 57  | 52  | 44  | 36  | 32  | 29 | 19 | 12 |  |  |
| F                                     | 48 | 46   | 44   | 41  | 38  | 32  | 26  | 24  | 20 | 14 | 10 | F | 63                                    | 60   | 56   | 53  | 50  | 42  | 34  | 30  | 27 | 18 | 12 |  |  |
| G                                     | 43 | 41   | 39   | 38  | 36  | 31  | 25  | 23  | 19 | 13 | 9  | G | 58                                    | 53   | 51   | 49  | 46  | 40  | 32  | 29  | 26 | 17 | 11 |  |  |
| H                                     | 39 | 37   | 36   | 35  | 33  | 30  | 24  | 22  | 18 | 12 | 8  | H | 53                                    | 48   | 46   | 44  | 42  | 37  | 30  | 27  | 24 | 16 | 10 |  |  |
| I                                     | 34 | 31   | 30   | 29  | 28  | 26  | 22  | 21  | 16 | 11 | 8  | I | 45                                    | 41   | 39   | 38  | 37  | 33  | 28  | 25  | 22 | 15 | 10 |  |  |
| J                                     | 29 | 27   | 26   | 25  | 24  | 23  | 21  | 20  | 15 | 11 | 7  | J | 37                                    | 34   | 32   | 31  | 30  | 28  | 25  | 23  | 20 | 14 | 9  |  |  |
| K                                     | 24 | 23   | 22   | 21  | 21  | 20  | 19  | 17  | 13 | 10 | 7  | K | 32                                    | 29   | 27   | 26  | 25  | 23  | 21  | 19  | 17 | 13 | 8  |  |  |
| L                                     | 21 | 20   | 20   | 19  | 18  | 17  | 16  | 13  | 11 | 9  | 6  | L | 27                                    | 26   | 24   | 23  | 22  | 21  | 19  | 16  | 14 | 11 | 7  |  |  |
| M                                     | 19 | 18   | 18   | 17  | 16  | 15  | 14  | 11  | 9  | 7  | 5  | M | 24                                    | 23   | 22   | 21  | 20  | 19  | 17  | 14  | 12 | 9  | 6  |  |  |

W: 43.72 = 0.00%    T: 24.77 = 0.00%

W: 56.52 = 0.00%    T: 31.65 = 0.00%

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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.) : 03/23/18 |     |      |      |     |     |     |     |     |    | ROUNDS |    |   | RAPAPORT : (1.00 - 1.49 CT.) : 03/23/18 |      |      |     |     |     |     |     |    |    |    |   |
|---------------------------------------|-----|------|------|-----|-----|-----|-----|-----|----|--------|----|---|---|------|------|-----|-----|-----|-----|-----|----|----|----|---|
|                                       | IF  | VVS1 | VVS2 | VS1 | VS2 | SI1 | SI2 | SI3 | I1 | I2     | I3 |   | IF                                      | VVS1 | VVS2 | VS1 | VS2 | SI1 | SI2 | SI3 | I1 | I2 | I3 |   |
| D                                     | 137 | 114  | 98   | 85  | 75  | 65  | 57  | 47  | 38 | 22     | 15 | D | 202                                     | 159  | 141  | 122 | 108 | 85  | 69  | 58  | 47 | 27 | 17 | D |
| E                                     | 114 | 100  | 90   | 77  | 71  | 61  | 54  | 44  | 37 | 21     | 14 | E | 152                                     | 140  | 117  | 108 | 96  | 81  | 66  | 56  | 45 | 26 | 16 | E |
| F                                     | 99  | 90   | 80   | 72  | 67  | 58  | 50  | 42  | 36 | 20     | 14 | F | 130                                     | 120  | 107  | 100 | 88  | 78  | 63  | 54  | 44 | 25 | 15 | F |
| G                                     | 88  | 80   | 72   | 67  | 62  | 55  | 47  | 40  | 34 | 19     | 13 | G | 107                                     | 102  | 95   | 88  | 81  | 73  | 59  | 52  | 42 | 24 | 14 | G |
| H                                     | 78  | 70   | 66   | 62  | 58  | 52  | 44  | 37  | 32 | 18     | 13 | H | 90                                      | 85   | 81   | 78  | 74  | 67  | 56  | 49  | 40 | 23 | 14 | H |
| I                                     | 66  | 60   | 57   | 54  | 51  | 48  | 42  | 34  | 30 | 17     | 12 | I | 76                                      | 72   | 69   | 67  | 65  | 61  | 52  | 46  | 36 | 22 | 13 | I |
| J                                     | 52  | 49   | 47   | 45  | 43  | 41  | 37  | 30  | 26 | 16     | 11 | J | 62                                      | 60   | 59   | 58  | 56  | 52  | 47  | 41  | 32 | 20 | 13 | J |
| K                                     | 43  | 41   | 39   | 37  | 35  | 33  | 31  | 26  | 23 | 15     | 10 | K | 52                                      | 50   | 48   | 46  | 44  | 42  | 38  | 35  | 30 | 18 | 12 | K |
| L                                     | 38  | 37   | 35   | 34  | 32  | 30  | 27  | 23  | 20 | 14     | 9  | L | 47                                      | 45   | 44   | 42  | 40  | 37  | 34  | 32  | 28 | 17 | 11 | L |
| M                                     | 35  | 33   | 32   | 30  | 29  | 27  | 24  | 21  | 17 | 12     | 8  | M | 42                                      | 40   | 38   | 37  | 35  | 33  | 29  | 27  | 25 | 16 | 11 | M |

W: 82.88 = 0.00%    ☆☆☆    T: 44.90 = 0.00%

W: 110.84 = 0.00%    ☆☆☆    T: 57.82 = 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.) : 03/23/18 |     |      |      |     |     |     |     |     |    | ROUNDS |    |   | RAPAPORT : (2.00 - 2.99 CT.) : 03/23/18 |      |      |     |     |     |     |     |    |    |    |   |
|---|-----|------|------|-----|-----|-----|-----|-----|----|--------|----|---|---|------|------|-----|-----|-----|-----|-----|----|----|----|---|
|   | IF  | VVS1 | VVS2 | VS1 | VS2 | SI1 | SI2 | SI3 | I1 | I2     | I3 |   | IF                                      | VVS1 | VVS2 | VS1 | VS2 | SI1 | SI2 | SI3 | I1 | I2 | I3 |   |
| D                                       | 265 | 208  | 178  | 160 | 142 | 108 | 88  | 70  | 54 | 31     | 18 | D | 440                                     | 345  | 300  | 260 | 195 | 155 | 120 | 81  | 64 | 33 | 19 | D |
| 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 |
| F                                       | 182 | 162  | 140  | 131 | 118 | 100 | 80  | 65  | 50 | 29     | 16 | F | 280                                     | 250  | 225  | 190 | 165 | 135 | 105 | 75  | 60 | 31 | 17 | F |
| 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 |
| 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 |
| 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 |
| 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 |
| K                                       | 67  | 64   | 62   | 58  | 55  | 52  | 48  | 42  | 35 | 20     | 14 | K | 95                                      | 88   | 80   | 75  | 70  | 65  | 60  | 50  | 42 | 23 | 15 | K |
| 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 |
| M                                       | 48  | 46   | 44   | 42  | 40  | 38  | 36  | 33  | 28 | 18     | 13 | M | 69                                      | 66   | 63   | 60  | 55  | 50  | 46  | 39  | 30 | 21 | 14 | M |

W: 146.68 = 0.00%    ☆☆☆    T: 72.97 = 0.00%

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.) : 03/23/18 |     |      |      |     |     |     |     |     |    | ROUNDS |    |   | RAPAPORT : (4.00 - 4.99 CT.) : 03/23/18 |      |      |     |     |     |     |     |    |    |    |   |
|---|-----|------|------|-----|-----|-----|-----|-----|----|--------|----|---|---|------|------|-----|-----|-----|-----|-----|----|----|----|---|
|   | 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |

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.) : 03/23/18 |      |      |      |     |     |     |     |     |    | ROUNDS |    |   | RAPAPORT : (10.00 - 10.99 CT.) : 03/23/18 |      |      |      |     |     |     |     |     |    |    |   |
|---|------|------|------|-----|-----|-----|-----|-----|----|--------|----|---|---|------|------|------|-----|-----|-----|-----|-----|----|----|---|
|   | 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| I                                       | 350  | 325  | 310  | 290 | 260 | 200 | 160 | 85  | 65 | 37     | 20 | I | 540                                       | 510  | 490  | 460  | 410 | 315 | 250 | 120 | 80  | 44 | 23 | I |
| J                                       | 260  | 250  | 235  | 225 | 215 | 175 | 140 | 75  | 60 | 35     | 19 | J | 410                                       | 390  | 370  | 355  | 340 | 270 | 220 | 110 | 75  | 42 | 22 | J |
| K                                       | 205  | 190  | 180  | 170 | 165 | 140 | 115 | 70  | 55 | 32     | 18 | K | 310                                       | 300  | 280  | 270  | 255 | 210 | 175 | 100 | 70  | 40 | 21 | K |
| L                                       | 150  | 140  | 135  | 130 | 120 | 110 | 85  | 65  | 50 | 30     | 17 | L | 225                                       | 220  | 210  | 200  | 185 | 160 | 125 | 90  | 60  | 38 | 20 | L |
| M                                       | 125  | 120  | 115  | 110 | 105 | 95  | 75  | 60  | 45 | 29     | 17 | M | 190                                       | 185  | 180  | 170  | 160 | 140 | 110 | 80  | 50  | 36 | 19 | M |

W: 635.40 = 0.00%    ☆☆☆    T: 243.90 = 0.00%

W: 981.20 = 0.00%    ☆☆☆    T: 371.74 = 0.00%

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