

RAPAPORT DIAMOND REPORT

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February 21, 2025 : Volume 48 No. 8: NEW YORK HIGH CASH ASKING PRICES : Page 1

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

News: De Beers 2024 revenue -23% to \$3.3B, underlying loss of \$288M. Anglo American wipes \$2.9B off diamond miner's value. Market anticipating steady prices at next week's sight, with De Beers and Botswana set to sign deal at Feb. 25 ceremony. Alrosa leaves prices unchanged at Feb. sale. Polished inventories gradually increasing, but select diamonds selling and hard to replace. RAPI for 0.30 ct. +1.5% in past week. Indian manufacturers struggling. US trade steady and waiting for clarification on import rules. Low expectations for loose diamonds at Hong Kong shows (Mar. 2-8) amid ongoing crisis in Chinese demand. Hong Kong 2024 polished imports -26% to \$10.8B, polished exports -21% to \$10.7B.

RAPAPORT : (.01 - .03 CT.) : 02/21/25									RAPAPORT : (.04 - .07 CT.) : 02/21/25								
	IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3		IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3
D-F	8.3	7.3	6.4	5.6	4.9	4.3	3.5	2.8	D-F	9.0	7.9	6.8	6.0	5.3	4.8	4.0	3.1
G-H	7.1	6.4	5.7	5.0	4.4	3.8	3.1	2.6	G-H	7.7	6.9	6.2	5.5	4.9	4.4	3.6	2.8
I-J	6.1	5.5	4.9	4.4	4.0	3.4	2.8	2.4	I-J	6.5	5.9	5.4	4.8	4.4	4.0	3.2	2.6
K-L	4.4	3.9	3.4	3.1	2.8	2.5	2.0	1.6	K-L	4.7	4.2	3.8	3.4	3.1	2.7	2.2	1.7
M-N	2.9	2.6	2.3	2.0	1.8	1.6	1.4	1.2	M-N	3.1	2.8	2.4	2.1	1.9	1.7	1.5	1.3

RAPAPORT : (.08 - .14 CT.) : 02/21/25									RAPAPORT : (.15 - .17 CT.) : 02/21/25								
	IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3		IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3
D-F	10.6	9.6	8.5	7.6	6.8	5.7	4.8	4.0	D-F	12.5	11.1	9.8	8.5	7.6	6.4	5.2	4.4
G-H	8.8	8.2	7.7	6.9	6.2	5.2	4.3	3.6	G-H	10.5	9.6	8.7	7.7	6.8	5.7	4.7	4.0
I-J	7.6	7.0	6.5	5.8	5.1	4.5	3.7	3.2	I-J	8.5	7.7	7.0	6.2	5.4	4.8	4.0	3.6
K-L	6.3	5.6	5.0	4.3	3.8	3.4	2.8	2.3	K-L	6.9	6.2	5.3	4.6	4.1	3.7	3.1	2.6
M-N	4.1	3.7	3.3	2.9	2.6	2.2	1.9	1.6	M-N	5.0	4.5	3.9	3.5	3.1	2.6	2.2	1.8

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RAPAPORT : (.18 - .22 CT.) : 02/21/25									RAPAPORT : (.23 - .29 CT.) : 02/21/25								
	IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3		IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3
D-F	14.0	12.6	11.1	9.6	8.4	6.9	5.6	4.8	D-F	16.5	15.0	13.0	10.9	9.4	7.6	6.0	5.1
G-H	12.0	10.6	9.5	8.3	7.3	6.3	5.1	4.3	G-H	13.5	12.2	10.7	9.2	8.1	6.9	5.5	4.6
I-J	9.8	8.8	8.0	7.0	6.1	5.2	4.3	3.9	I-J	11.1	10.1	9.2	7.8	6.8	5.6	4.7	4.2
K-L	8.2	7.0	6.2	5.2	4.6	4.0	3.4	2.8	K-L	9.2	8.0	7.0	6.1	5.4	4.4	3.7	3.0
M-N	6.6	5.6	4.8	4.1	3.6	2.9	2.4	2.0	M-N	7.8	6.7	5.6	4.9	4.4	3.6	2.8	2.2

RAPAPORT : (.30 - .39 CT.) : 02/21/25													RAPAPORT : (.40 - .49 CT.) : 02/21/25												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	28	24	22	20	18	17	16	15	13	11	7	D	33	27	25	23	21	20	18	17	15	12	8		
E	25	22	20	18	17	16	15	14	12	10	6	E	28	25	23	21	20	19	17	16	14	11	7		
F	22	20	19	17	16	15	14	13	11	10	6	F	26	24	22	20	19	18	16	15	13	11	7		
G	20	18	17	16	15	14	13	12	10	9	5	G	23	21	20	19	18	17	15	14	12	10	6		
H	17	16	15	15	14	13	12	11	10	8	5	H	21	19	18	17	16	15	14	13	12	9	6		
I	15	14	13	13	12	12	11	10	9	7	5	I	19	17	16	15	14	14	13	12	11	8	6		
J	13	12	11	11	10	10	10	9	8	7	4	J	16	15	14	13	13	12	12	11	10	8	5		
K	12	11	10	9	9	9	9	8	7	6	4	K	14	13	12	11	11	10	10	9	8	7	5		
L	11	10	9	8	8	8	8	7	6	5	3	L	13	12	11	10	10	9	9	8	7	6	4		
M	10	9	9	8	8	8	7	6	5	4	3	M	12	11	10	9	9	9	8	7	6	5	4		

W: 18.84 = 0.00%



T: 11.76 = 0.00%

275.06

W: 21.96 = 0.00%



T: 13.81 = 0.00%

0.60 - 0.69 may trade at 10% to 15% premiums over 0.50

0.70-0.73 may trade at discount, 0.80-0.89 may trade at 10% to 15% premium.

RAPAPORT : (.50 - .69 CT.) : 02/21/25													RAPAPORT : (.70 - .89 CT.) : 02/21/25												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	53	44	36	30	27	24	20	18	16	14	11	D	70	58	45	39	34	31	27	25	23	19	12		
E	44	40	33	28	25	22	19	17	15	13	10	E	57	51	42	37	32	29	25	23	21	18	11		
F	38	35	30	26	24	21	18	16	14	12	10	F	50	46	40	35	30	27	23	21	20	17	11		
G	32	29	26	24	23	20	17	15	13	11	9	G	42	39	35	32	28	25	22	20	19	16	10		
H	26	24	23	22	21	19	16	14	12	11	8	H	34	31	29	28	26	23	20	19	18	15	9		
I	23	21	20	19	18	17	15	13	12	10	8	I	30	27	25	24	22	20	18	17	16	14	9		
J	20	18	17	16	15	14	13	12	11	10	7	J	25	23	21	20	19	18	16	15	14	13	8		
K	17	16	15	14	13	12	11	11	10	9	7	K	23	21	19	18	17	16	15	14	13	11	8		
L	15	14	13	12	11	11	10	10	9	8	6	L	21	19	17	16	15	14	13	12	12	9	7		
M	14	13	12	11	10	10	9	9	9	7	5	M	19	17	15	14	13	13	12	11	11	8	6		

W: 30.52 = 0.00%



T: 17.36 = 0.00%

W: 39.60 = 0.00%



T: 22.47 = 0.00%

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PEAR SHAPES

FINE CUT, IN HUNDREDS U.S.\$ PER CARAT

PEAR SHAPES

News: Large fancy shapes doing better than rounds. Prices stable overall, and firm for 3 ct. and larger diamonds. Better stones are hard to find. Solid US interest in elongated Ovals with good shape and quality in D-I, VS-SI categories. Elongated Emeralds, Radiants and Pears in 2.50 to 2.99 ct. sizes trading at significant premiums. Oval and Pear, 0.30 to 0.49 ct., F-I, VS diamonds in demand. Ovals 5% to 10% more expensive than Pears in US market. Supply shortages supporting prices for Marquises. Square Cushions slow. Very well-cut fancy shapes difficult to find and commanding premiums. Off-make, poorly cut fancies illiquid.

Rapaport prices are based on fine cut, well-shaped, natural diamonds. Poorly cut or shaped stones often trade at very large discounts.

Ovals: Liquid market with some price softening. The most sought-after shape.

Pears: Market under pressure weak prices.

Radiants: Good demand for long radiants.

Emeralds: Good market for elongated emeralds in VS+.

Marquises: Excellent market - the most expensive fancy shape - supported by shortages.

Cushions: Relatively weak.

Asschers: Relatively weak.

Notice: Elongated pears, ovals, emeralds, radiants and cushions are selling at premiums for 5%-10% above regular models with shortage of goods.

Oversizes:(0.60-0.69), (0.80-0.89), (0.96-0.99), (1.25-1.49), (1.70-1.99), (2.50+), & (3.50+). May command 5%-15% premiums.

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

RAPAPORT : (.18 - .22 CT.) : 02/21/25									RAPAPORT : (.23 - .29 CT.) : 02/21/25									
	IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3		IF-VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	13.7	11.6	10.0	8.5	7.1	6.0	4.5	3.6	D-F	16.1	14.0	11.3	9.7	8.2	6.6	5.1	4.0	D-F
G-H	12.1	10.2	8.8	7.5	6.3	5.2	4.0	3.2	G-H	14.1	12.1	9.9	8.4	7.2	5.7	4.5	3.5	G-H
I-J	10.0	8.5	7.5	6.5	5.4	4.5	3.5	2.7	I-J	11.8	10.2	8.4	7.2	6.3	4.9	3.9	3.0	I-J
K-L	7.7	6.5	5.7	4.9	4.2	3.5	2.7	2.1	K-L	9.4	8.2	6.7	5.9	5.1	3.9	3.1	2.3	K-L
M-N	6.0	5.1	4.3	3.7	3.2	2.6	2.0	1.5	M-N	7.8	6.6	5.5	4.8	4.2	3.1	2.4	1.7	M-N

PEARS : PEARS : PEARS : PEARS : PEARS

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RAPAPORT : (.30 - .39 CT.) : 02/21/25													RAPAPORT : (.40 - .49 CT.) : 02/21/25												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	24	22	20	18	17	16	14	12	10	8	6	D	29	26	24	22	20	18	16	14	12	9	7	D	
E	22	20	18	17	16	15	13	11	9	8	5	E	27	24	22	20	19	17	15	13	11	9	6	E	
F	20	18	17	16	15	14	12	10	8	7	5	F	25	23	21	19	18	16	14	12	10	8	5	F	
G	18	17	16	15	14	13	11	9	8	7	4	G	23	21	19	18	17	15	13	11	10	8	5	G	
H	17	16	15	14	13	12	10	8	7	6	4	H	21	19	18	17	16	14	12	10	9	7	5	H	
I	15	14	13	12	11	10	9	8	7	6	4	I	19	17	16	15	14	13	11	10	8	7	4	I	
J	13	12	11	11	10	9	8	7	6	5	3	J	16	15	14	13	13	12	11	9	7	6	4	J	
K	12	11	10	9	9	8	7	7	6	5	3	K	14	13	12	11	11	10	9	8	7	6	4	K	
L	10	9	9	8	8	8	7	6	5	4	2	L	13	12	11	10	10	9	8	7	6	5	3	L	
M	9	9	9	8	8	7	6	5	4	3	2	M	12	11	10	9	9	8	7	6	5	4	3	M	

PEARS PEARS PEARS PEARS PEARS PEARS PEARS PEARS PEARS PEARS

RAPAPORT : (.50 - .69 CT.) : 02/21/25													RAPAPORT : (.70 - .89 CT.) : 02/21/25												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	33	30	28	26	24	22	20	18	16	13	9	D	47	43	40	37	34	28	24	22	20	16	10	D	
E	30	28	26	25	23	21	18	17	15	12	8	E	43	40	38	35	32	26	22	20	18	15	9	E	
F	28	26	25	24	22	20	17	16	14	11	7	F	40	38	36	33	30	24	20	18	16	14	9	F	
G	26	24	23	22	21	19	16	15	13	10	7	G	37	35	33	31	28	22	18	17	16	14	8	G	
H	24	22	21	20	19	18	15	14	12	9	7	H	34	32	30	28	25	21	17	16	15	13	8	H	
I	22	20	19	18	17	16	14	13	11	9	6	I	31	29	27	25	22	20	16	16	14	12	8	I	
J	19	18	17	16	15	14	13	12	10	8	6	J	26	25	23	21	19	17	16	15	13	11	7	J	
K	17	16	15	14	13	12	11	10	9	7	6	K	22	21	20	19	18	16	15	14	12	10	7	K	
L	15	14	13	12	11	11	10	9	8	7	5	L	20	19	18	17	16	15	14	13	11	8	6	L	
M	14	13	12	11	10	10	9	8	7	6	4	M	18	17	16	15	14	13	12	11	9	7	5	M	

PEARS PEARS PEARS PEARS PEARS PEARS PEARS PEARS PEARS PEARS

RAPAPORT®

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Parcel Prices in US\$/Ct. for Round Brilliant Cut Diamonds per Rapaport Parcels: Cut Specifications = Very Good
 Note: Good = 10% discount; Excellent = 10% premium
 Terms: C.O.D., F.O.B. Rapaport New York. Quality control by Rapaport India. Prices based on and subject to Indian market availability. Rapaport does not own inventory.

ROUNDS	-0.01 ct			- 2			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1080	945	850	730	605	535	420	340	
G-H	900	835	770	655	555	490	385	310	
I-J	760	710	660	580	500	430	355	280	
K-L	490	450	410	355	325	285	230	185	
M-N	375	310	265	230	205	185	155	125	

RAPAPORT PARCEL PRICES

ROUNDS	0.03 - 0.07 ct			+6.5 - 11			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	900	790	680	600	530	480	400	310	
G-H	770	690	620	550	490	440	360	280	
I-J	650	590	540	480	440	400	320	260	
K-L	470	420	380	340	310	270	220	170	
M-N	310	280	240	210	190	170	150	130	

RAPAPORT PARCEL PRICES

ROUNDS	0.15 - 0.17 ct			+14 - 15.5			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1250	1110	980	850	760	640	520	440	
G-H	1050	960	870	770	680	570	470	400	
I-J	850	770	700	620	540	480	400	360	
K-L	690	620	530	460	410	370	310	260	
M-N	500	450	390	350	310	260	220	180	

RAPAPORT PARCEL PRICES

ROUNDS	0.23 - 0.29 ct			February 2025			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1650	1500	1250	1050	900	760	600	510	
G-H	1350	1220	1070	920	800	690	550	460	
I-J	1110	1010	920	780	680	560	470	420	
K-L	920	800	700	610	540	440	370	300	
M-N	780	670	560	490	440	360	280	220	

RAPAPORT PARCEL PRICES

ROUNDS	0.38 - 0.45 ct			February 2025			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1870	1640	1400	1240	1060	860	690	550	
G-H	1490	1340	1220	1080	920	780	630	500	
I-J	1260	1150	1040	920	770	670	550	450	
K-L	1010	910	820	740	620	540	440	330	
M-N	860	770	700	630	540	450	360	250	

PARCEL PRICE LIST [®]

Rounds

February 2025

Rapaport Parcels: Cut Specifications - Rounds

	Excellent	Very Good	Good
Total Depth %	59.2 - 62.8	58.0 - 63.8	56.8 - 65.9
Table %	53.0 - 59.0	51.5 - 63.4	50.0 - 67.4
Crown Angle	32.3 - 35.8	31.1 - 36.9	29.1 - 38.9
Pavilion Angle	40.0 - 43.0	39.0 - 44.0	38.7 - 45.0
Girdle %	0.8 - 3.0	0.8 - 3.0	0.0 - 4.8

ROUNDS	0.01 - 0.02 ct			+2 - 6.5			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	830	730	640	560	490	430	350	280	
G-H	710	640	570	500	440	380	310	260	
I-J	610	550	490	440	400	340	280	240	
K-L	440	390	340	310	280	250	200	160	
M-N	290	260	230	200	180	160	140	120	

RAPAPORT PARCEL PRICES

ROUNDS	0.08 - 0.14 ct			+11 - 14			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1060	960	850	760	680	570	480	400	
G-H	880	820	770	690	620	520	430	360	
I-J	760	700	650	580	510	450	370	320	
K-L	630	560	500	430	380	340	280	230	
M-N	410	370	330	290	260	220	190	160	

RAPAPORT PARCEL PRICES

ROUNDS	0.18 - 0.22 ct			February 2025			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1400	1260	1110	960	840	690	560	480	
G-H	1200	1060	950	830	730	630	510	430	
I-J	980	880	800	700	610	520	430	390	
K-L	820	700	620	520	460	400	340	280	
M-N	660	560	480	410	360	290	240	200	

RAPAPORT PARCEL PRICES

ROUNDS	0.30 - 0.37 ct			February 2025			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	1690	1540	1300	1130	930	780	620	530	
G-H	1400	1260	1130	990	820	710	570	480	
I-J	1140	1050	960	850	710	600	490	430	
K-L	950	830	740	680	570	470	380	310	
M-N	800	710	610	540	480	380	290	230	

RAPAPORT PARCEL PRICES

ROUNDS	0.46 - 0.59 ct			February 2025			February 2025		
	VVS	VS	SI1	SI2	SI3	I1	I2	I3	
D-F	2680	2150	1650	1450	1220	990	840	640	
G-H	2100	1750	1470	1240	1040	900	750	590	
I-J	1710	1430	1220	1020	890	810	680	560	
K-L	1320	1140	970	810	740	700	630	485	
M-N	1040	940	830	710	660	620	570	390	