DOWNLOAD PDF THE WORLD MARKET FOR ROUGH, UNSORTED DIAMONDS

Chapter 1 : Kimberley Process Certification Scheme - Wikipedia

The World Market Forecasts for Imported Rough, Unsorted Diamonds This report was created for strategic planners, international marketing executives and export managers whose primary concern is the world market for rough, unsorted diamonds.

Some million carats of diamonds were estimated to have been produced from mines worldwide in Worldwide reserves are estimated to be some million carats. Australia has the largest reserves , estimated at some million carats. The global diamond mining industry is largely dominated by a hand-full of companies. The top three companies â€" Alrosa from Russia, De Beers from Luxembourg, and British-Australian Rio Tinto â€" account for more than 60 percent of global diamond mine production. Mined diamonds are mostly processed in and sold via the major global diamond centers: In contrast to precious metals, there is no universal market price per gram of diamonds. Nevertheless, global diamond prices have increased more than tenfold since to the prices today. Diamonds increase drastically in value through processing from production to retail. In , for example, mined rough diamonds had a production value of some After polishing, this figure increased to In , the global diamond jewelry market value was approximately Diamonds also have a high industrial value. They are especially well regarded as a material for cutting and grinding tools due to their extreme hardness. Around half of all mined diamonds are not of gemstone quality and are used for industrial purposes. Today, the vast industrial demand for diamonds is mostly satisfied by synthetic diamonds also known as lab grown or lab created diamonds. Synthetic diamonds are also increasingly being used in jewelry as an ethical and less expensive alternative to mined diamonds. This text provides general information. Statista assumes no liability for the information given being complete or correct. Due to varying update cycles, statistics can display more up-to-date data than referenced in the text.

Chapter 2 : Diamond Industry - Statistics & Facts | Statista

This item: The World Market for Rough, Unsorted Diamonds: A Global Trade Perspective Set up a giveaway There's a problem loading this menu right now.

One reason is the growing percentage of rough diamonds now sold by tender and live auctions rather than the century-old system of marketing rough diamonds at set prices to a pre-approved clientele. This report explains the tender and live auction processes and discusses their effect on the rough diamond market, including pricing and the opening of a market that was once difficult to enter. For more than a century, the vast majority of rough diamonds figure 1 were mined by a single company, De Beers, and marketed through its sales subsidiary at preset prices in a series of periodic sales called sights. Recently, diamonds have been mined by a growing number of smaller companies, many of which have put their production up for bids at tender sales and auctions. De Beers and other major producers have also integrated tenders and live auctions into their sales processes to gauge market prices for their sight goods. A tender is a silent auction where bids are submitted in writing and tallied at the specified close of the sale. Live auctions feature bidding that occurs in real timeâ€"onlineâ€"and are won by the highest bidder at the closing time. The evidence supports the volatility theory, although other factors such as the world economic crisis and the lending policies of leading diamond industry banks also created turbulence and unstable prices within the diamond pipeline. They include three light pinks 1. Rhodes and Barnato both believed that controlling production was essential to stabilizing prices. Joel believed that regulating sales through a small number of noncompetitive outlets was the key to maintaining stable rough diamond prices and an orderly supply chain. The Syndicate nearly collapsed during the financial crash of and again during World War I, when mining was suspended. Oppenheimer gained backers from the United States to take over the newly discovered coastal mines that Great Britain wrested from the former German colony of South-West Africa now Namibia after the war. That venture was named the Anglo American Corporation. Six years later, with the Great Depression causing a drastic drop in diamond sales, Oppenheimer dissolved the Syndicate and directed all rough sales through a new marketing subsidiary called the Diamond Trading Company DTC. The DTC mixed rough diamonds from all sources, sorting them by quality, shape, and weight figure 2. This allowed the DTC to set standard selling prices for each category of rough instead of charging different prices from each producer. It also established the modern sight system, in which selected clients would be permitted to buy directly from the DTC at 10 six-day sight periods during the year. Prices were adjusted upward when market conditions warranted, but never downward. The DTC also served as a market regulator: De Beers operated its sight system with few changes until , when it overhauled the sightholder selection process as part of its Supplier of Choice initiative Shor, In addition, the company operated buying offices in a number of African countries with large alluvial production, including Angola, Zaire now the Democratic Republic of the Congo , and Sierra Leone, to take in portions of diggings from artisanal miners Even-Zohar, a. These were distributed to large rough brokers in Antwerp, who in turn sold them into the diamond pipeline. This depressed polished diamond prices for several years, especially with the smaller stones comprising the vast majority of these goods. Argyle was then the largest source of diamonds by volumeâ€"more than 40 million carats yearlyâ€"though the material was predominantly lower in quality. When Diavik, another large Canadian mine majority owned by Rio Tinto, came on line three years later, BHP ended its sales agreement with De Beers, marketing all of its production through its own offices. Rio Tinto integrated the production from Diavik into its Argyle sales operation. Beginning in , De Beers radically restructured its operations and strategic role in the diamond market. The company closed its African buying offices in De Beers also sold its diamond stockpile and curtailed its market custodianship by declining to limit sales during slower demand periods Harden, It sold its Premier mine now called the Cullinan , the Finsch mine, its Kimberley operations, and several smaller prospects to Petra Diamonds, while its Namaqualand properties went to Trans Hex. Thus, within a decade, the production and sale of rough diamonds passed from the control of one major company with a stated priority of maintaining price stability to a multichannel environment, with major players such as Rio Tinto, BHP, and Petra eschewing market custodianship in favor of maximizing sales by adjusting prices to market conditions. This policy required the creation of a flexible pricing mechanism, setting the stage for new avenues of marketing rough diamonds. Starting in , the company held an annual sale of these stones at a luxury hotel in Geneva, surrounding the event with a strong publicity push. Producers of saltwater cultured pearls had been using the tender auction model for decades, conducting sales in Japan and Hong Kong and experiencing, over the long term, much greater price volatility than rough diamond producers Shor, Some of these companies, such as Petra Diamonds and Gem Diamonds figure 4 , were publicly traded and required a more transparent pricing model to comply with securities regulators. Meanwhile, the emerging diamond center of Dubai began hosting rough tenders in through the newly formed Dubai Diamond Exchange. That year, Dubai saw the trading of 1. Operations at the Letseng mine in Lesotho. Major diamond producers, however, were reluctant to alter the fixed-price sight system because it guaranteed a steady, predictable cash flow. The spot auction was based on single transactions. While the final sale price would be the same for all winning bidders, the reward for higher bidders was that they received larger allocations if the demand exceeded available supply for a particular deal. In a term auction, the company offered an month supply contract with auctions conducted in a different system, as well as special sales for large stones over seven carats. Term auctions employed what is known as an ascending clock, lasting for three hours during each sale period. Prices for each split opened at a small discount below the prices set by the spot auctions and steadily rose via online bidding until the three hours expired, or until prices reached the point where bidders declined to raise their offers. BHP conducted the third type of auction for special stones larger than seven carats in three sales each year. Stones were offered individually or in small lots that grouped several similar rough stones. The sale used the ascending clock format, which was believed to provide the truest price discovery Cramton et al. This process would also prevent buyers from colluding to limit prices by keeping a large client base spread around the world and establishing reserve prices based on extensive market knowledge Cramton et al. BHP began phasing in its regular tender auction sales in July , selling more than half of its production through this avenue. It completed the process by February In the fall of , after news of the near collapse of the global financial system, the rough diamond market, along with most other economic activity, saw a plunge in demand. The company also suspended or severely curtailed its Botswanan and Namibian operations, for which there was little demand. Other major players in the industry were also affected. The next year, it shut portions of Argyle for maintenance Golan, b while adjusting prices downwardâ€”nearly to the levels of BHP tenders. Rio Tinto made no formal announcement on prices, so the extent of its discounting did not become known until early The economists who created the tender sale model for BHP wrote in a evaluation that the process offered a number of advantages to mining companies over the fixed-price sales employed by De Beers and other large producers, including: True market price discovery. The study claimed that De Beers had underpriced its rough for many years, which helped create the supply-driven market. Getting the premium value from bidders who wanted only the quantities and qualities of rough they needed, as well as a consistent supply. In short, buyers would be bidding highest for their preferences. Under the De Beers sight system, clients were usually obliged to purchase goods for which they had no current use, requiring them to sell that material to other diamond firms. A competitive bidding environment, which usually resulted in higher prices and getting goods into the hands of clients who valued them the most. Pricing transparency Cramton et al. Many BHP clients and veteran diamond manufacturers criticized the tender system, citing several of the reasons enumerated by Moti Ganz, then president of the International Diamond Manufacturers Association: The competitive nature of bidding could compromise the regular supplies necessary to maintain a stable diamond manufacturing business. The bidding process encouraged speculative buying, especially from large companies that might want to dominate sales and push prices beyond the reach of smaller manufacturers. Ultimately this would work against the mining companies by putting them at the mercy of a few large buyers. Prices could become very volatile, cutting into profits and further discouraging banks from financing rough purchases Ganz, De Beers had formed Diamdel in the mids to provide rough diamonds at set prices to smaller manufacturers who could not qualify for sightholder status. Through its online auctions, De Beers Diamond Auctions formerly Diamdel is now the single largest distributor of rough diamonds by tender. The first sale, in , consisted of 16 lots grouped by size and quality, with buyers able to view them online. Since then, the auctions have been spread out over each calendar month, with one day dedicated for each size and quality lot. As with other online auctions, potential buyers could examine parcels and then place bids in a time window on the scheduled ending day Robinson, a. The following year, Diamdel did not report a sales figure, noting the rapidly deteriorating demand for rough as the world economic crisis took hold. In , Diamdel and its online provider, Curtis Fitch, instituted forward contract sales in addition to its spot-market bidding system to help clients develop supply continuity. The first contracts, for three-month supplies of specific sizes and qualities, began in December The company planned to extend contracts to one year in According to De Beers, the new forward contract sales would provide customers the opportunity to secure longer-term supply at auction events and enable more effective planning and commitment to longer-term agreements with their own customers. After the initial sale, several longtime Rio Tinto clients claimed they were priced out of the tender by the newer companies invited to bid Golan, A BHP economic study confirmed the volatility of the rough market from mid through The study found that average prices, which had been slowly rising through most of the past decade with the exception of the deep plunge late in , more than tripled between June and March BHP tender prices led these increases by one month, suggesting that bidders in other tenders, as well as set-sale producers, were following its ascent. Similarly, in early , after disappointing Christmas sales of diamond jewelry in the U. This chart shows average prices of rough diamonds from major producers. In , prices became volatile after BHP converted to a tender auction system, as its rates influenced the set-price market as well. As the number of smaller producers proliferatedâ€”in , there were 27 active diamond mining companies operating 40 mines B. This led to the creation of several tender auction consolidators such as Fusion Alternatives, which handled the production from multiple sources. Formed in in cooperation with diamond brokerage I. To attract the latter, the London-based company established offices in Antwerp and Israel and later Dubai and Johannesburg. Company executives say that prices fluctuate from one sale to the next but maintain that competitive pressure in the auction setting is only one reason. Larger companies can absorb these goods and sell themâ€”often profitablyâ€”into the secondary market, but small operations cannot assume this financial burden up front. Similarly, manufacturing is becoming more specialized for niche markets, and manufacturers now have very specific needs. Tender sales give smaller players access to direct supplies of rough. This helps small manufacturers source rough to grow their business, says Bitterman, while staying price-competitive with larger firms. These large stones upwards of By , tender and auction sales had become an established source of rough supply. This was mainly because of the quality and variety of material offered, but also because many key rough dealers had come to understand how the process worked. Another significant move toward the auction system came at the end of , when De Beers began auctioning a portion of its Botswana production through a newly formed government enterprise called the Okavango Diamond Company.

Chapter 3 : Rough Diamond Prices

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Rough Diamond Prices Simulator How to determine the purchase price for a rough diamond? We will try to give you some information relating to the various criteria which can intervene in the calculation of the price of the rough diamond. The principal criteria which can influence the purchase price of rough diamonds are: Where the transaction takes place i. Where is the location of the physical transference of the rough diamonds? What is the method of payment: Costs of buying rough diamonds: The crystalline structure of rough diamonds. The most important part regarding buying or selling of rough diamonds, is to know the basic structures crystals: The good classification of the crystalline structure of rough diamonds is determining the calculation of the purchase price, indeed all crystalline shapes of diamonds do not have the same yield. The stone structure will yield approximately 50 percent of the finished diamond, the shapes structure will yield 45 percent, the cleavages structure will yield 35 percent, the macles structure will yield 28 percent and the flats structure will yield 25 percent of the finished diamond. Rough Diamond Pricing example Mode of calculation for the purchase of a rough diamond all the prices below are false: If someone would offer us a 5 carats rough diamond, for example, stone structure, VS2 and G color. The stone structure we will yield approximately 50 percent of the finished diamond: If we decide to cut the octahedron in half to yield two equal finished stones: The Rapaport value for a 1. This type of stone will yield 2 X 1. We will discount the Rapaport value by 40 percent to obtain the wholesale market price: The purchase price per carat for this rough diamond is: Rough Diamond Prices List We offer lists which give the price of rough diamonds per carat according to various criteria, such as: It is possible to to subscribe at these price lists. Over 20, prices are published. The prices showing on this list below are not real prices. Each diamond chart for every category will give you the following: The rough diamond weight. An image of the crystalline structure. A description of the crystalline structure. The number of finished stones. The calculated weight of the polished and finished diamond. The maximum values per carat for that rough diamond. If you want to subscribe to these rough diamond price lists, please click on this link Rough Diamond Price Lists. Rough Diamond Prices Simulator We offer you a simulator of prices images below for the purchase of rough diamonds which is accessible on subscription. Very easy to use, specify the crystalline shape of rough diamond, its weight, its color and its clarity and the simulator calculates the purchase price of this rough diamond. The results page showing the price of the rough diamond appears below. Give you the total weight of the finished stones. Give you the total value of the rough diamond purchase. Give you the ability to alter the profit margins for the purchase and sale of the rough diamond. Give you an overview of all structures stones, shapes, cleavages, flats, and macles , all of them can be analyzed. Give you a rough diamond purchase price in the local currency of your choice. Give you a purchase price for 1 rough diamond or a parcel. If you want to subscribe to this rough diamond prices simulator, please click on this link Rough Diamond Price Simulator.

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Chapter 4 : World diamond market | Alrosa

ALROSA, the world's largest diamond mining company, is organizing a contest for diamond and football fans alike: create a 'football' name for large rough diamond (carats), and win a ticket to the final game of the FIFA World Cup â„¢.

Israeli Diamonds Exchange Israeli Diamond Exchange is the largest diamond exchanges in the world, two large commercial halls, spacious and bright polished and raw materials , equipped with advanced technology, computer systems and the Internet, weighing and other services. In the Technology hall can members of the Exchange to use free of charge by all means the most advanced technology necessary for the marketing of diamonds, including advanced gemological equipment. It also represents its members in the international organizations: These international organizations in the Israel Diamond Exchange plays a leading role. Diamond Exchange complex buildings, covering about 80, square meters, with more than a thousand private offices and large public spaces dedicated, managed through a subsidiary with a separate legal entity - Israel Diamond Exchange. Today it brings together some 2, importers, traders and diamond manufacturers. The area is considered the diamond district of New York City. The building, , identified with the development of the diamond industry in the United States in general and New York in particular. The building stands Fifth Avenue corner 47 St. The building was built in the forties of the 20th century. Over the years, diamond offices housed several nearby buildings, but the large amount of some companies operating the building placed him as the greatest and most notable. The building also housed the Diamond Club of New York. The DDC serves American Diamond Exchange and deals with issues related to the diamond trade, work ethics and regulations. The organization is represented in the World Federation of Diamond Bourses. Belgium Antwerp mainly used for diamond trading center for about years. The first stock exchange was founded in and currently has four stock exchanges in Antwerp - the only country where more than one Diamond Exchange. Over the years, Belgium has become the World Trade Center in rough and polished diamonds. Many raw materials companies established their offices in Belgium, comfortable attitude of the authorities and central geographical location made Belgium into a magnet for merchants from around the world. Until a few years ago, Belgium was a great polishing center, is greatly reduced due to payroll costs. The day passed most of the polishing are from India. Exchange, thousand square meters in size, will become exporters, trading companies, banks, investors and safes customs department under one roof, eight-story building in the commercial center of Mumbai. The state has recognized the potential of its diamond production, and tries to become a more significant player in global trade. China has become a diamond exports from providing cheap labor to the global market, the diamond-trading center. As long as the domestic market is growing, even polishing industry and the retail jewelry market will continue to grow. However, there are still a number of obstacles, including the increase in wage costs, skilled labor shortage, and a limited supply of rough diamonds. However, improved capabilities, as well as wage costs of Chinese. These challenges grave in view of the yuan exchange rate, increasing the competitiveness and production costs. China has the potential to become a significant center of trade in gems and jewelry. More and more companies are joining the Shanghai Diamond Exchange to increase their share in the Chinese market. Competition is expected to increase. Dubai The diamond center of Dubai continues to grow rapidly. According to official figures published by the Dubai apparent that a significant part of the diamond trade goes some way in Dubai. Dubai Diamond Exchange reports that the first six months of the year were exported from Dubai to Dubai Diamond Exchange has not released figures on imports and exports of rough diamond center of Dubai but noted that the total trade volume of rough almost doubled compared to the same period in the previous year and sum - million carats. For any further information please contact Moti Israeli Diamonds.

Chapter 5 : Diamond prices, How to compare real value?

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Christmas season Y , albeit mediocre, and a strong Chinese New year has driven seasonal restocking demand, and most, but not all, Indian cutters have begun to show signs of recovery after the initial shock of the demonetization last year. Last year, most miners liquidated excess rough inventories which they accumulated in Y , and have since ramped-up production into Y , resuming more normal pre-indigestion output levels of three years ago. Demand growth this year is likely to come from a post-election US market where employment is stable and the stock market is at an all-time-high, driving positive sentiment that should translate into discretionary spending. In FY , rough and polished were both up, Below is an outline of current industry developments, categorized by industry segment: AAL , credit default swaps were trading at a precarious level implying the company was in danger of a liquidity crisis; the stock traded at a multi-decade low. The company responded with an aggressive strategy to sell-off non-core assets, reduce debt, and restructure the company with a primary focus on diamonds, platinum and copper going forward. Iron ore and coal prices unexpectedly surged in , driven by Chinese steel production which was supported by government stimulus and tax incentives. Venetia Diamond mine, South Africa. In Y , De Beers produced ALRS , sold In September , the Russian government removed a 6. Udachny open-pit mine in Russia. RIO , owns and operates the largest diamond mine in the world by production volume, Argyle in Australia. The company recently provided a wide-ranging production guidance figure for Y of M carats. The impairment could be an indication that Rio may not proceed with financing the second stage of underground block cave development at the mine, which would mean only about two more years production. Making an acquisition to acquire more producing assets or selling its remaining asset and exiting diamonds all together seems more likely. Currently, diamonds only represent 1. DDC , may be an attractive acquisition target for Rio. Both mines are among the richest in the world on a value-per-tonne basis because of the high concentration of diamonds in the ore, although, the average value of the diamonds is on the lower end. Dominion has provided production guidance of 9. In the months ending 31 January Dominion produced 7. PDL , the London-listed, South African producer that owns and operates a portfolio of 5 ex-De Beers mines is guiding to grow production from current level of 4. Plant at Finsch mine in South Africa. Petra expects to be free cash flow positive by mid as production ramps up and cash allocated towards the expansion projects declines. The company has said that it is considering reinstating a dividend and will make a decision by mid-year. In Y , the company will continue to mine the rich South Lobe portion of the Karowe ore body, which is known to produce exceptional diamonds such as the Lesedi La Rona, the 2nd-largest rough gem-diamond ever produced, which was uncovered by Lucara in Y Zimbabwe Consolidated Diamond Company: Last year the government nationalized diamond mining under the moniker, Zimbabwe Consolidated Diamond Company, revoking mining licenses from a handful of private companies, primarily Chinese. Since, the government has failed to effectively take on operations independently, especially as the alluvial mines reach economic depletion. The mines produced as much as an estimated M carats, albeit very low-quality diamonds, as recently as 4 years ago. Lab-created diamond production technology continues to improve as capital is being invested in improving product quality and production economics. Participation is global as manufacturers from California, to St. Petersburg, to Singapore see opportunity in advancing synthetic diamond technology. Lab-created diamond plates for high-tech application. The lack of motivation for jewelers to push product is limiting product awareness, and new customers opportunities. The current environment is indicative of the significant investment in branding, advertising, and distribution necessary for synthetics to effectively penetrate the jewelry industry. In Y , industrial-application synthetic diamond demand was hurt by a depressed global oil and gas industry. The balance comes as a by-product of mine production. However, a recent uptick in drilling for Crude Oil should incentivize year-over-year growth in oil and gas drilling and equipment that utilize diamonds as abrasives. Demand for these stones are typically driven by the hundreds of small, independent, cash-reliant Indian manufactures, which buy on the secondary market; a lot of stones in this category eventually end up being purchased domestically by Indian jewelry consumers. Rough diamonds from the Grib mine in Russia. Grib Diamonds The larger manufacturers have been much less affected by the demonetization, as they have a global presence, more structured businesses, adhere to more formal accounting measures, and are not reliant on cash for their Indian business. Most of the smaller and medium sized Indian business that will survive are expected to have integrated more-transparent, digital payment processes by 2-H of the year. The result will be a pickup in demand for lower priced rough, as the these manufacturers bid to restock, competing to fill a pending shortage of smaller, lower-quality polished in the market that will be felt around Q-2 of Y Japanese growth was driven by domestic consumption, however, a stronger yen has deterred Chinese tourism spending in the country. Mainland China, South Korea, and the UK were also notable positive markets for the company, in addition, Hong Kong showed a decelerating sales decline. Paul Zimnisky The company attributed the weakness to underperformance online, as their website was unable to effectively handle considerable growth in web-consumer traffic. Performance was also impacted by lower mall traffic, however off-mall standalone stores and outdoor malls outperformed. Regional weakness in oil and gas reliant areas, such as Texas, North Dakota, and Alberta, Canada was also noted. Similar to Tiffany, Signet recently noted strength in lower-priced fashion jewelry lines, but also noted strength in branded diamond jewelry. Paul Zimnisky is an independent diamond industry analyst and consultant. He can be followed on Twitter paulzimnisky.

Chapter 6 : The World Diamond Industry - Live Trading News

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In the first century AD, the Roman naturalist Pliny stated: It forms deep in the earth under extreme heat and pressure. Some historians estimate that India was trading in diamonds as early as the fourth century BC. Gradually, though, this changed. Diamonds were discovered in the pans of gold miners as they sifted through the gravels of local rivers. Once it reached its full potential, Brazil dominated the diamond market for more than years. While sources changed, the diamond market experienced its own evolution. Political upheavals like the French Revolution led to changes in the distribution of wealth. The s brought increasing affluence to western Europe and the United States. Explorers unearthed the first great South African diamond deposits in the late s just as diamond demand broadened. The South African sources affected many segments of the diamond industry. This was especially true as diamond mining moved from the surface to farther underground. Because of the huge costs and comparatively low yields involved, the new sources forced the development of more efficient mining techniques. They created the need for better marketing. They also led to advances in cutting and polishingâ€"advances that increased efficiency, reduced costs, and enhanced the appearance of finished stones. In the s, annual production of rough diamond was well under a million carats. By the s, the figure was around three million carats. Fifty years later, annual production approached 50 million carats, and in the s it surpassed million carats per year. In , a highly productive new mine in Botswana added to world production. World diamond mining expanded dramatically with the discovery of sources in Australia in and important new deposits in northern Canada in The market probably changed as much after as it did in the years after the discovery of diamonds in South Africa and the establishment of De Beers. The s brought exciting new sources and encouraged the dramatic growth of some cutting centers. All this was happening as the world economy fluctuated wildly. The De Beers of today bears little resemblance to the De Beers of The company greatly reduced its role as the custodian of diamond supply. Instead of flowing into the market in a single-channel path from De Beers, diamonds now flow into the market through multiple channels. Not everything changed, though. Regardless of the path they take, diamonds still flow from mines through cutting centers, and ultimately to retail customers. Since then, diamond knowledge has grown steadily, with research by chemists, physicists, geologists, mineralogists, and oceanographers. That knowledge has made it easier to predict locations for new diamond discoveries. The mystique and prestige of diamonds has made them desired around the world to adorn jewelry and watches.

Chapter 7 : What is the acutal price for Rough Diamonds?

The world diamond market is represented by diamond mining and trade in rough diamonds. The bulk of the world diamond mining is concentrated in nine countries, with their share in the global production in physical terms as high as 99%.

Chapter 8 : The largest diamond cities in the world - BAUNAT blogs

Diamond jewelry market value worldwide in and , by country (in billion U.S. dollars) m carats Global production of rough diamonds Largest new major diamond project in the world.

Chapter 9 : Top 6 diamond exchanges in the world | Moti Israeli Diamonds

However, the GST schedule has given a new classification for unsorted rough diamonds by imposing 3 per cent GST *rate, while the others are kept at per cent rate.*