

## De Beers' Rough Diamond Sales Spike Again in Cycle 1 at \$665M

2018/1/31

Source: The Diamond Loupe

**D**e Beers' rough diamond sales (Global Sightholder Sales and Auction Sales) for the first sales cycle of 2018 spiked to \$665 million, making it the highest sales figure since the first cycle of 2017 as companies restocked following the holiday season. Actual sales for Cycle 10 of 2017 were adjusted upward to \$455 million from the provisional sales figure of \$450 million.

Bruce Cleaver, CEO, De Beers Group, said: "Following positive early signs for diamond jewellery sales over the holiday season in the US, the need for the industry to restock led to increasing demand for our rough diamonds in the first sales cycle of 2018. This seasonal restocking demand does usually see a larger share of annual purchases being planned into the first sales cycle of the year by our customers, resulting in an encouraging sales performance. In the equivalent sales cycle last year, sales levels benefitted from purchases that had been deferred from late in 2016 as a result of the initial impact at that time of India's demonetisation programme."

