

RAPAPORT DIAMOND REPORT

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January 27, 2012 : Volume 35 No. 4: APPROXIMATE HIGH CASH ASKING PRICE INDICATIONS : Page 1

PEAR SHAPES

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

PEAR SHAPES

News: Fancy market improving as price differentials from rounds increases demand and reduces supply. Price conscious consumers are moving to fancies as their prices are much lower than rounds. Price differentials also encouraged cutters to manufacture rounds instead of fancies in 2011, creating shortages of fancies. Square cuts doing better than curves (Pear Shapes, Ovals, Marquise etc.). Fancy shapes remain less liquid than rounds and may trade at significantly higher discounts for medium-to less-well-cut diamonds. Very large (5 ct.+) top quality extremely well fancies attracting some investment demand.

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

Princess Cuts: Good demand in U.S. and China for smaller sizes. Fair Indian demand for sizes above 0.5 ct.

Emerald Cuts: Emerald Cuts popular in larger sizes.

Cushions: U.S. demand weaker than before. Square and brilliant Cushions gaining popularity in Far East.

Asschers and Radiants: Low demand relative to other shapes. Radiants improving.

Marquise: Good Indian demand for small sizes below 0.50 ct. set in jewelry. Discounts in line with Pears.

Ovals: Good demand.

Hearts: Strong Far East demand and severe shortages for well shaped larger sizes. Demand increasing with discounts getting close to Pears.

Notice: Oversizes may trade at 5% to 15% premiums over similar quality straight size.

Oversizes are (0.60-0.69), (0.80-0.89), (0.96-0.99), (1.30-1.49), (1.75-1.99), (2.50+), (3.50+), & (5.50+).

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

RAPAPORT : (.18 - .22 CT.) : 01/27/12									PEARS									RAPAPORT : (.23 - .29 CT.) : 01/27/12								
IF-VVS	VS	S11	S12	S13	I1	I2	I3		IF-VVS	VS	S11	S12	S13	I1	I2	I3		IF-VVS	VS	S11	S12	S13	I1	I2	I3	
D-F	13.6	11.6	9.4	8.2	7.1	5.6	4.6	3.7	D-F	17.5	14.0	11.1	9.1	8.0	6.5	5.3	4.1	D-F	17.5	14.0	11.1	9.1	8.0	6.5	5.3	4.1
G-H	12.4	10.6	8.6	7.4	6.4	5.0	4.3	3.4	G-H	14.5	11.5	9.8	8.2	7.2	5.9	4.6	3.8	G-H	14.5	11.5	9.8	8.2	7.2	5.9	4.6	3.8
I-J	10.5	9.2	7.4	6.4	5.4	4.3	3.8	3.1	I-J	12.0	10.3	8.1	7.2	6.2	4.9	4.1	3.4	I-J	12.0	10.3	8.1	7.2	6.2	4.9	4.1	3.4
K-L	8.1	6.8	5.8	4.9	4.2	3.7	2.8	2.2	K-L	9.4	8.4	6.5	6.0	5.3	4.0	3.1	2.5	K-L	9.4	8.4	6.5	6.0	5.3	4.0	3.1	2.5
M-N	6.8	5.6	4.8	3.9	3.4	2.6	1.9	1.5	M-N	6.9	6.4	5.7	4.9	4.3	3.1	2.3	1.8	M-N	6.9	6.4	5.7	4.9	4.3	3.1	2.3	1.8

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RAPAPORT : (.30 - .39 CT.) : 01/27/12												PEARS												RAPAPORT : (.40 - .49 CT.) : 01/27/12											
IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3	
D	33	29	26	22	19	17	15	13	11	8	6	D	38	34	31	28	26	20	17	16	12	9	7	D	38	34	31	28	26	20	17	16	12	9	7
E	29	26	23	20	18	15	14	13	10	8	5	E	34	31	28	26	24	19	16	15	11	9	6	E	34	31	28	26	24	19	16	15	11	9	6
F	26	23	20	17	16	14	13	12	9	7	5	F	31	28	26	24	23	17	15	14	10	8	5	F	31	28	26	24	23	17	15	14	10	8	5
G	23	20	18	16	15	14	12	11	9	7	5	G	29	27	25	23	20	16	14	13	10	8	5	G	29	27	25	23	20	16	14	13	10	8	5
H	19	18	16	15	14	13	11	10	8	6	4	H	27	25	23	21	17	15	13	12	9	7	5	H	27	25	23	21	17	15	13	12	9	7	5
I	16	15	14	13	13	12	10	9	8	6	4	I	21	20	19	18	15	14	12	11	9	7	4	I	21	20	19	18	15	14	12	11	9	7	4
J	13	12	12	11	11	10	9	8	7	5	4	J	17	16	16	15	13	12	11	10	8	6	4	J	17	16	16	15	13	12	11	10	8	6	4
K	11	10	9	9	9	8	7	7	6	5	3	K	15	13	12	11	11	10	9	8	7	6	4	K	15	13	12	11	11	10	9	8	7	6	4
L	10	9	9	8	8	8	7	6	5	4	3	L	13	12	11	10	10	9	8	7	6	5	3	L	13	12	11	10	10	9	8	7	6	5	3
M	9	9	9	8	8	7	6	5	4	3	3	M	11	10	10	9	9	8	7	6	5	4	3	M	11	10	10	9	9	8	7	6	5	4	3

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RAPAPORT : (.50 - .69 CT.) : 01/27/12												PEARS												RAPAPORT : (.70 - .89 CT.) : 01/27/12											
IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	S11	S12	S13	I1	I2	I3	
D	63	48	41	36	33	27	23	22	18	13	9	D	78	58	54	51	46	39	33	30	24	16	10	D	78	58	54	51	46	39	33	30	24	16	10
E	48	41	37	32	29	24	21	20	17	13	8	E	58	54	51	47	43	36	30	27	23	15	9	E	58	54	51	47	43	36	30	27	23	15	9
F	41	37	32	30	27	23	20	18	16	12	7	F	54	51	47	45	40	34	28	25	22	14	9	F	54	51	47	45	40	34	28	25	22	14	9
G	37	33	30	27	24	21	18	16	15	12	7	G	51	47	43	39	35	31	25	23	21	14	8	G	51	47	43	39	35	31	25	23	21	14	8
H	33	30	28	25	22	19	17	15	14	11	7	H	46	42	38	34	31	27	23	22	19	13	8	H	46	42	38	34	31	27	23	22	19	13	8
I	29	26	24	22	19	17	15	14	13	11	6	I	38	34	31	28	25	23	20	19	17	13	8	I	38	34	31	28	25	23	20	19	17	13	8
J	23	21	20	18	17	16	14	13	12	10	6	J	28	26	25	24	22	20	19	18	14	12	7	J	28	26	25	24	22	20	19	18	14	12	7
K	18	16	16	15	15	13	13	12	10	8	6	K	25	23	21	18	17	16	15	15	13	10	7	K	25	23	21	18	17	16	15	15	13	10	7
L	15	14	14	13	13	13	12	11	9	7	5	L	21	20	19	17	16	15	14	14	12	9	6	L	21	20	19	17	16	15	14	14	12	9	6
M	13	12	12	12	11	11	10	9	8	6	5	M	17	17	17	16	15	14	13	12	10	8	6	M	17	17	17	16	15	14	13	12	10	8	6

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 SPOT CASH NEW YORK: Pear Shape Diamonds in Hundreds US\$ Per Carat: THIS IS NOT AN OFFERING TO SELL

We grade SI3 as a split SI2/I1 clarity. All price changes are in **Bold**.

Prices for fancy shapes are highly dependent on the cut. Poorly made stones often trade at huge discounts while well-made stones may be hard to locate and bring premium prices.

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RAPAPORT : (.90 - .99 CT.) : 01/27/12										PEARS			RAPAPORT : (1.00 - 1.49 CT.) : 01/27/12										PEARS												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	104	84	74	64	55	52	43	36	27	19	11	D	174	129	109	89	74	60	50	41	31	22	13	D	174	129	109	89	74	60	50	41	31	22	13
E	84	74	64	58	53	49	40	34	26	18	10	E	129	109	94	79	69	57	48	40	30	21	12	E	129	109	94	79	69	57	48	40	30	21	12
F	74	64	57	55	50	46	39	32	25	17	10	F	109	94	79	73	65	55	47	39	29	21	11	F	109	94	79	73	65	55	47	39	29	21	11
G	64	57	55	53	47	44	36	30	24	16	9	G	84	79	74	68	62	51	44	37	27	20	10	G	84	79	74	68	62	51	44	37	27	20	10
H	53	49	47	45	42	40	35	28	23	16	9	H	74	64	59	55	50	45	40	35	26	19	10	H	74	64	59	55	50	45	40	35	26	19	10
I	47	44	43	41	37	34	31	26	22	15	9	I	59	54	52	47	43	39	35	31	25	18	10	I	59	54	52	47	43	39	35	31	25	18	10
J	40	37	35	33	31	28	25	23	19	14	8	J	49	45	43	40	38	34	31	27	22	16	9	J	49	45	43	40	38	34	31	27	22	16	9
K	32	31	30	28	26	24	23	20	17	13	8	K	41	38	37	34	32	30	27	24	19	15	9	K	41	38	37	34	32	30	27	24	19	15	9
L	26	25	24	23	22	20	19	17	13	11	7	L	35	34	31	30	28	26	24	21	17	13	9	L	35	34	31	30	28	26	24	21	17	13	9
M	20	20	20	19	19	19	18	17	12	10	7	M	30	28	26	24	22	20	19	18	15	11	8	M	30	28	26	24	22	20	19	18	15	11	8

RAPAPORT : (1.50 - 1.99 CT.) : 01/27/12										PEARS			RAPAPORT : (2.00 - 2.99 CT.) : 01/27/12										PEARS												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	210	160	140	115	99	82	67	53	40	26	14	D	300	240	210	180	150	115	84	63	49	29	15	D	300	240	210	180	150	115	84	63	49	29	15
E	160	140	120	110	92	80	65	51	39	25	13	E	240	210	180	160	135	110	82	61	48	28	14	E	240	210	180	160	135	110	82	61	48	28	14
F	135	120	110	94	86	77	63	49	37	24	12	F	210	180	160	135	125	105	80	59	45	27	13	F	210	180	160	135	125	105	80	59	45	27	13
G	110	105	94	88	78	70	59	47	36	23	11	G	170	150	135	125	115	95	77	55	42	26	12	G	170	150	135	125	115	95	77	55	42	26	12
H	90	81	77	73	67	60	51	43	32	22	11	H	130	115	105	100	93	80	66	50	40	25	12	H	130	115	105	100	93	80	66	50	40	25	12
I	75	69	67	62	56	53	44	39	30	20	11	I	100	93	88	79	74	70	60	46	37	23	12	I	100	93	88	79	74	70	60	46	37	23	12
J	65	55	53	49	45	43	37	32	25	18	10	J	80	72	69	63	59	56	50	38	30	20	11	J	80	72	69	63	59	56	50	38	30	20	11
K	50	46	45	42	39	37	33	28	23	17	10	K	70	65	59	53	52	50	46	34	27	19	11	K	70	65	59	53	52	50	46	34	27	19	11
L	43	40	38	36	34	32	28	24	21	15	10	L	55	50	46	44	42	37	35	31	23	18	11	L	55	50	46	44	42	37	35	31	23	18	11
M	35	34	32	30	27	26	23	21	18	14	9	M	45	43	41	39	36	34	28	26	21	17	10	M	45	43	41	39	36	34	28	26	21	17	10

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RAPAPORT : (3.00 - 3.99 CT.) : 01/27/12										PEARS			RAPAPORT : (4.00 - 4.99 CT.) : 01/27/12										PEARS												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	600	410	355	300	245	165	110	75	60	33	17	D	680	510	470	415	360	210	139	83	65	36	20	D	680	510	470	415	360	210	139	83	65	36	20
E	410	355	320	270	225	155	105	70	55	31	16	E	510	470	440	380	335	200	133	79	60	34	18	E	510	470	440	380	335	200	133	79	60	34	18
F	355	320	280	250	205	145	100	65	50	29	15	F	460	440	400	345	295	185	129	75	55	32	16	F	460	440	400	345	295	185	129	75	55	32	16
G	300	275	250	210	185	125	96	60	47	27	14	G	390	355	315	300	250	170	126	70	51	30	15	G	390	355	315	300	250	170	126	70	51	30	15
H	235	225	205	175	140	105	88	55	44	26	14	H	320	295	270	250	210	150	111	65	48	28	15	H	320	295	270	250	210	150	111	65	48	28	15
I	175	165	155	140	115	95	76	50	41	25	14	I	222	211	194	181	169	128	98	60	45	27	15	I	222	211	194	181	169	128	98	60	45	27	15
J	130	126	116	105	95	75	65	46	38	24	13	J	170	160	150	140	130	104	85	55	42	25	14	J	170	160	150	140	130	104	85	55	42	25	14
K	103	99	95	87	78	65	55	42	33	23	13	K	135	127	120	110	101	81	72	50	36	24	14	K	135	127	120	110	101	81	72	50	36	24	14
L	75	66	63	58	54	45	41	34	29	21	12	L	91	87	84	80	77	62	54	41	32	23	13	L	91	87	84	80	77	62	54	41	32	23	13
M	60	57	54	50	46	40	35	30	24	19	11	M	75	70	66	62	60	51	44	35	26	20	12	M	75	70	66	62	60	51	44	35	26	20	12

RAPAPORT : (5.00 - 5.99 CT.) : 01/27/12										PEARS			RAPAPORT : (10.00 - 10.99 CT.) : 01/27/12										PEARS												
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	1000	720	660	605	475	285	180	90	70	39	21	D	1750	1250	1130	960	780	480	320	146	90	50	24	D	1750	1250	1130	960	780	480	320	146	90	50	24
E	720	660	620	555	445	275	175	85	65	37	19	E	1250	1130	960	870	730	445	310	136	85	47	22	E	1250	1130	960	870	730	445	310	136	85	47	22
F	630	580	540	480	380	250	165	80	60	35	17	F	1030	935	870	740	630	410	295	131	80	45	21	F	1030	935	870	740	630	410	295	131	80	45	21
G	510	460	430	380	310	220	155	75	56	33	17	G	800	750	690	635	550	370	280	127	76	42	20	G	800	750	690	635	550	370	280	127	76	42	20
H	410	380	340	310	265	190	135	70	53	31	16	H	650	604	562	515	430	310	245	115	73	40	19	H	650	604	562	515	430	310	245	115	73	40	19
I	300	280	260	230	210	150	115	65	50	29	16	I	490	462	436	385	355	270	215	100	70	38	18	I	490	462	436	385	355	270	215	100	70	38	18
J	215	205	195	175	165	135	105	60	46	28	15	J	380	360	340	310	285	225	180	90	65	36	18	J	380	360	340	310	285	225	180	90	65	36	18
K	170	165	155	140	130	100	85	55	42	27	15	K	290	275	255	245	220	185	155	85	60	34	17	K	290	275	255	245	220	185	155	85	60	34	17
L	115	107	101	97	94	76	63	45	37	26	14	L	205	195	190	180	160	135	105	75	51	32	17	L	205	195	190								