

ALROSA Keeps Rough Prices Unchanged at March Sale

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RAPAPORT... ALROSA held rough prices stable for the sixth month running at its March contract sale as demand for the miner's goods remained strong.

"ALROSA has not changed the prices for rough diamonds at the March trading session," a company spokesperson said in an email to *Rapaport News*. "Thus, ALROSA prices remain unchanged since last year."

The Russia-based miner last adjusted prices in September, when it reduced them by 8 to 10 percent. The company **kept prices steady** in January despite **De Beers** reducing prices that month.

A source told *Rapaport News* demand at the latest trading session was largely in line with January and February following positive U.S. jewelry sales over the holiday period and amid strong demand for polished diamonds of less than 1 carat.

"Cutters' stocks of these polished diamonds are being reduced, which has an effect on rough diamond purchases," the source added.

ALROSA's January and February sales of about **\$780 million**, a similar level to the same period a year ago, have helped the miner reduce stock, company president Andrey Zharkov said on a call to Russian media last week. Inventory soared 79 percent to \$843.8 million (RUB 57.38 billion) in 2015.

Production in 2016 is currently forecast at 39 million carats but could be revised after the results of the first quarter are reviewed, the miner said.

The news comes after ALROSA **reported** an 8.4-percent increase in revenue and swung to a profit in 2015 as the miner benefited from the weaker rouble.

<http://www.diamonds.net/news/NewsItem.aspx?ArticleID=54815&ArticleTitle=ALROSA%2bKeeps%2bRough%2bPrices%2bUnchanged%2bat%2bMarch%2bSale>