
DIAMOND ANALYST: PRODUCTION FORECASTED AT 142 MILLION CARATS IN 2017

Diamond analyst Paul Zimnisky elaborates on his projection expected from top-producing countries
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Credit: Alrosa

In an article titled [2017 Global Natural Diamond Production Forecasted at 142M Carats Worth \\$15.6B](#), diamond analyst Paul Zimnisky elaborates on his projection on the production from top-producing countries in mines worldwide.

In the article, Zimnisky forecasts production to total 142.3 million carats in 2017, totaling \$15.6 billion – “an 11.5% increase in carat volume produced over 2016 and a 9.9% increase in total value produced”. The top ten mines are forecasted to account for 58% of global production, with Beers’ Jwaneng mine in Botswana to lead global production in value, and produce 15% of the world’s diamonds in value.

Zimnisky predicts that Russia will continue its “world domination” when it comes to [diamond](#) production, and will account for 35% of global production. Botswana will be second (22%), followed by “Canada at 14%, Angola at 8%, South Africa at 7%, Namibia at 5%, and Australia at 3%”.

Russia

Alrosa’s Jubilee mine is estimated to produce 9.2 million carats worth \$1.4 billion in 2017 – 9% of global diamond output by value. The Grib mine, owned by LUKoil, is forecasted to produce “over 4 million carats worth over \$350 million”.

Botswana

Botswana’s Jwaneng mine, owned by De Beers, is “arguably the most valuable diamond mine in the world”, and Jwaneng and Orapa, represent 92% of the nation’s diamond output by value. Lucara’s Karowe mine, the third largest in Botswana by value, is estimated to produce 300,000 carats in 2017.

Canada

Canada, “arguably the most active nation in the global diamond mining scene”, has five diamond mines. Two of them, Gahcho Kué and Renard, are estimated to produce 4.5 million carats worth \$500 million.

Angola

Angola, the fourth largest diamond producer in the world by value, has the important Catoca mine, which accounts for approximately 75% of the nation’s production. Catoca is estimated to produce 6.5 million carats at \$600 million in 2017.

Lucapa’s Lulo mine is estimated to produce “the highest average-price-per carat diamonds in the world in 2017 at \$2,400 per carat”.

South Africa

Most of the country’s production in 2017 (over 60%) “is estimated to come from De Beers’ Venetia mine and Petra Diamonds’ Finsch mine”.

Australia

According to the report, “Over 99% of Australian diamond production comes from one mine, Rio Tinto’s Argyle mine”. In 2017, Argyle is estimated to produce 17 million carats – a 21% increase year-on-year, “making it the largest volume producer in the world”.