

Antwerp's imports and exports rise strongly in September, bucking market reports

While media reports have been hinting at a moderation in price increases for both rough and polished diamonds, this was not reflected in the Belgian export and import data for September. The substantial price rises seen over the past year continued again last month, and showed no signs of abating in the world's leading diamond hub.

According to data released by the Antwerp World Diamond Centre's Diamond Office, the U.S. dollar value of exports of polished diamonds in September jumped by 30.1 percent to \$1.64 billion, when compared to September 2010, while in terms of volume a 9.5 percent decline was reported with 731,220 carats exported.

What this meant is that the average price per carat for polished exports stood at \$2,244 in September, which is 43.7 percent more than the average price per carat paid during the corresponding month a year earlier. By way of contrast, in March 2011 the average price per carat of polished exports was \$1,342, which was 40.2 percent lower than the amount reported in September.

What almost certainly would be a factor influencing the September polished diamond export was the massive Hong Kong Jewellery & Gem Fair which took place at two venues between September 19 and September 25. Some 88 Belgian companies exhibited at the show, and the goods they shipped to the event are included in the monthly data.

Polished diamond exports to Hong Kong in September increased by 42.5 percent in value and 33.7 percent in volume when compared to the same month a year before, when the data also would have been influenced by the show. This year, however, 10 percent more Belgian companies exhibited in Hong Kong.

During the January-September period, exports of polished goods surged by 37.0 percent to \$11.07 billion, while in volume terms they rose by 20.5 percent to 6.65 million carats.

Meanwhile, Belgian exports of rough diamonds soared by 27.0 percent to \$1.06 billion in September, while recording a fall of 34.2 percent in volume to 5.83 million carats.

Consequently, the average price per carat of rough diamonds equaled \$182, 93.0 percent more than the \$94 reported in September 2010. In March of this year, the average price per carat of rough exports was \$108, 40.7 percent below the figure reported in September. Rough diamond prices, therefore, appeared to be rising at a similar rate to polished diamond prices.

During the first eight months of 2011, Belgium exported 85.8 million carats of rough goods, a 10.8 percent drop on a year earlier, but surged by 40.1 percent to \$11.3 billion.

As for imports, Belgium brought in 780,151 carats of polished diamonds in September, a decline of 5.3 percent from September 2010, but a 32.4 percent rise in financial terms to \$1.53 billion. For the first eight months of this year, Belgium imported 7.05 million carats of polished diamonds, a rise of 19.3 percent on September 2010, and 38.0 percent higher in financial terms to \$10.6 billion.

In rough diamonds, Belgium imported 7.29 million carats worth \$1.03 billion in September, a rise of 23.1 percent in volume terms, and a sharp rise in financial terms of 61.3 percent on September last year. During the first eight months of this year, Belgium imported 79.9 million carats of rough diamonds, a decline of 2.5 percent on last year, but in financial terms there was a climb of 53.0 percent to \$10.7 billion.