
Alrosa sells USD 1 billion in diamonds in 9 months

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Interfax reported that Alrosa sold USD 1.73 billion in cut and uncut diamonds in January-September 2009.

Alrosa sold USD 1 billion in diamonds in the third quarter alone.

Alrosa has sold USD 351 million in rough diamonds USD 255 million of this on the market since the start of October.

Alrosa stopped selling diamonds on the market in December last year. It sold rough diamonds only to the State Precious Metals and Gemstones Repository until July when it returned to the market. Alrosa sold USD 150 million in uncut diamonds on the market in July mostly under long-term contracts.

A source at the Gokhran has told Interfax that the repository bought an additional RUB 20.4 billion in diamonds from Alrosa in September and that total its total diamond procurements from had been increased to RUB 32.5 billion in 2009.

Mr Fyodor Andreyev chief of Alrosa said last month that overall sales this year could come to USD 2.75 billion.

The company also said it intended to reduce its debt which stood at USD 5 billion on June 1st to USD 3.86 billion by the end of 2009.

(Sourced from Interfax)

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