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The De Beers Group has reportedly cut the number of sightholders that can purchase goods by as much as one-third. | Source: Rapaport/De Beers

Diamond producer slashes one-third of sightholders

Posted March 24, 2026 | By Samuel Ord

The De Beers Group has reportedly cut the number of sightholders that can purchase goods by as much as one-third.

According to various media reports, sightholders were informed of the changes on 20 March. It has been described as the second-largest cut since the system was introduced in 1934. Most recently, De Beers cut the number of sightholders in 2021.

“De Beers warned current sightholders back in October 2024 that it would be terminating some of their supply agreements, by way of what it called an objective selection and allocation process,” writes John Jeffay of [IDEX](#).

“Existing contracts, signed in 2021 and extended last year through 30 June, 2026, end soon, paving the way for the new roster starting 1 July. The cutback suggests that the loss-making miner is repositioning itself for survival in a weaker market by creating a limited customer base that can reliably take volume in tough times.”

At its peak in the 1970s, De Beers had more than 350 sightholders.

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