

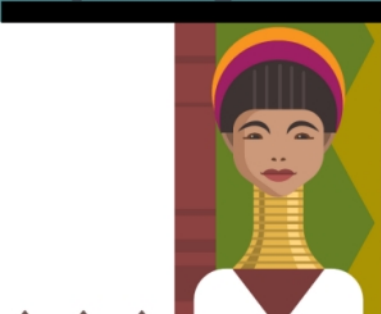
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AUG 2017

MAGAZINE



**NEW BANGKOK GEM AND JEWELRY FAIR HIGHLIGHTS THAILAND'S ROLE AS GEMSTONE CENTER**



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SLIGHT RISE IN POLISHED PRICES  
IN JULY



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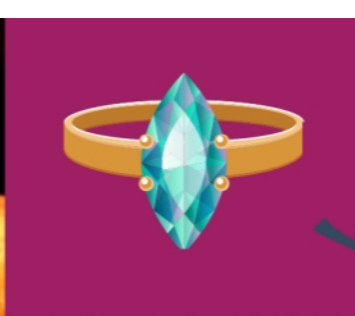
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BY ALBERT ROBINSON

## EDITOR'S NOTE

# New Broom Sweeping Clean at ALROSA

A new broom sweeps clean is the immediate saying that comes to mind in light of the changes taking place at Russian diamond mining giant ALROSA, following the takeover at the top by new company president Sergey Ivanov.

Changes and announcements have been coming through regularly since the well-connected Ivanov, aged just 36, was appointed in March. Being the son of the former head of the Kremlin administration doubtless gives him a great deal of confidence in taking on the challenges posed in running the world's largest diamond producer by value.

In June, ALROSA announced that veteran senior official and vice-president Andrey Polyakov would be leaving. The company only announced it officially after an odd press release from the World Diamond Council (WDC) that Polyakov would be



stepping down as WDC president rather suddenly. The reason for him leaving the WDC was that he would be leaving ALROSA, I was told upon asking the WDC's public relations people. Polyakov had served little more than a year of his two-year term as WDC president, having taken over in May 2016.

Ivanov commented in the press release announcing Polyakov's departure: "During 13 years at ALROSA, Andrey has done much not only for the company, but also for the development of cooperation between the major players of the international diamond market. I accepted Polyakov's request to continue his career outside the company, since all of the most important tasks and projects he was working on in recent years have been successfully accomplished and implemented. ALROSA is grateful to Andrey Polyakov for his contribution to the development of the company. I am confident that his knowledge and experience will be in demand in other major projects, which he plans to deal with."

Ivanov has also been busy holding meetings with members of the global diamond trade since taking over. He met with the Dubai Multi Commodities Centre (DMCC) Executive Chairman, Ahmed Bin Sulayem to discuss greater cooperation. And he met with Israel Diamond Exchange President Yoram Dvash and Israel Diamond Institute Chairman Shmuel Schnitzer in Moscow for a meeting on industry conditions and cooperation, and is set to visit the Ramat Gan bourse in September.

Then, ALROSA announced that Alexey Ivanov had been appointed as the new head of the ALROSA branch in Vladivostok. He will be in charge of the branch business development, search for new clients and the company's expansion of the Eurasian Diamond Center platform.

Is the job something of a poisoned chalice? It is undoubtedly a springboard to greater things if the head succeeds. In similar vein, it can also put a nail in your coffin if you fail, or are seen to fail. In the past 10 years alone, there have been a number of CEOs. Former CEO Andrey Zharkov left the post ahead of schedule due to a dispute over the miner's 2017 budget with the finance ministry, according to local sources.





Ivanov had served as a senior vice-president of Russia's largest lender Sberbank since April 2016, and headed insurer SOGAZ before that. His term will last for three years. "On the one hand, Ivanov lacks industry experience, but on the other hand he joins from Sberbank's management team, which is well perceived by the market," VTB Capital said in a note.

Despite all the activity, Ivanov was careful to announce that although the company is planning to adjust its development strategy, no

fundamental changes are expected. It will still be focused on strengthening its leadership in diamond mining and building market strength.

In the meantime, ALROSA will gradually reduce its costs and improve efficiency, making structural and staff changes in the company if the situation so requires. "The company needs to be reformed inside to have greater manageability and transparency. I can give an upbeat assessment of the operation of our production facilities in Yakutia. We are also facing changes in the administrative staff with a view to improving the company's internal efficiency. We will modify business processes, improve the quality of managerial decisions and performance discipline, and, of course, optimize costs. Quality of management in ALROSA must comply with best world practices," Ivanov concluded in a precise summary of what he has seen at the company – and where he apparently wants it to go.

TALK TO US



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# MARKET SNAPSHOT

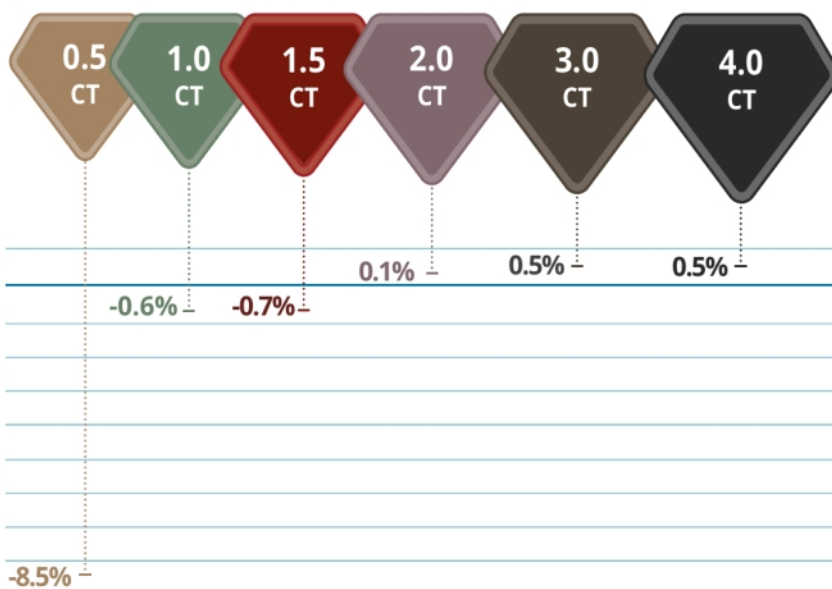


PRICES DOWN  
0.4% ON MONTH  
IN JULY

## POLISHED DIAMONDS

IN JULY, THE IDEX POLISHED DIAMOND PRICE INDEX SHOWED A SLIGHT INCREASE AFTER SMALL DECLINES IN MAY AND JUNE.

THE INDEX BEGAN THE MONTH AT **119.01** AND ENDED AT **119.35**. ON A MONTH-TO-MONTH BASIS, GLOBAL POLISHED DIAMOND PRICES IN JULY SAW A **DECREASE OF 0.4 PERCENT** OVER JUNE.

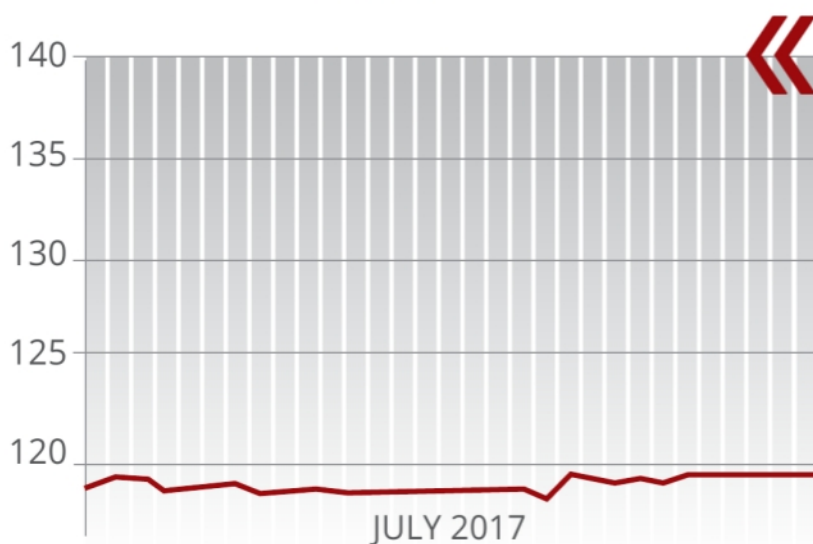


ON A MONTH-TO-MONTH BASIS – COMPARING PRICES DURING JULY 2017 TO JUNE 2017 – THERE WERE THREE RISING CATEGORIES AND THREE DECLINERS.



## POLISHED DIAMONDS DAILY INDEX

THE INDEX BEGAN THE MONTH AT **119.01** AND ENDED AT **119.35**.



## METAL PRICES IN JUNE US\$ PER OUNCE

\*Prices as of 31.07.17  
Source: Amark.com



Palladium 885.0 (+3.3%)  
Platinum 940.0 (+3.1%)  
Gold 1,270 (+3.7%)  
Silver 16.82 (+0.1%)

## ROUGH DIAMONDS

THE MARKET CONTINUES TO SLOW DOWN AS THE INDUSTRY HEADS INTO THE TRADITIONALLY QUIETER SUMMER MONTHS, WITH THE BELGIAN DIAMOND TRADE ON VACATION IN THE FIRST TWO WEEKS OF AUGUST. REPORTS FROM THE MAJOR DIAMOND TRADING CENTERS SUGGEST THAT ACTIVITY IS RELATIVELY STABLE.

DE BEERS REPORTED A PROVISIONAL SALES FIGURE OF **\$572 MILLION** IN ITS SIXTH SALES CYCLE OF 2017 WHICH TOOK PLACE IN THE LAST WEEK OF JULY. DE BEERS UPDATED ITS ROUGH DIAMOND SALES FIGURES, WITH A FIGURE OF **\$541 MILLION** IN THE FIFTH SALES CYCLE.

DE BEERS GROUP CEO BRUCE CLEAVER SAID: "THE SIXTH SALES CYCLE OF THE YEAR -MAINTAINED THE TREND OF CONSISTENTLY GOOD DEMAND FOR DE BEERS ROUGH DIAMONDS ACROSS THE PRODUCT RANGE."

BY ALBERT ROBINSON

# MEMO

## Encouraging Young Diamantaires and Millennials To Lead The Industry Into The Future

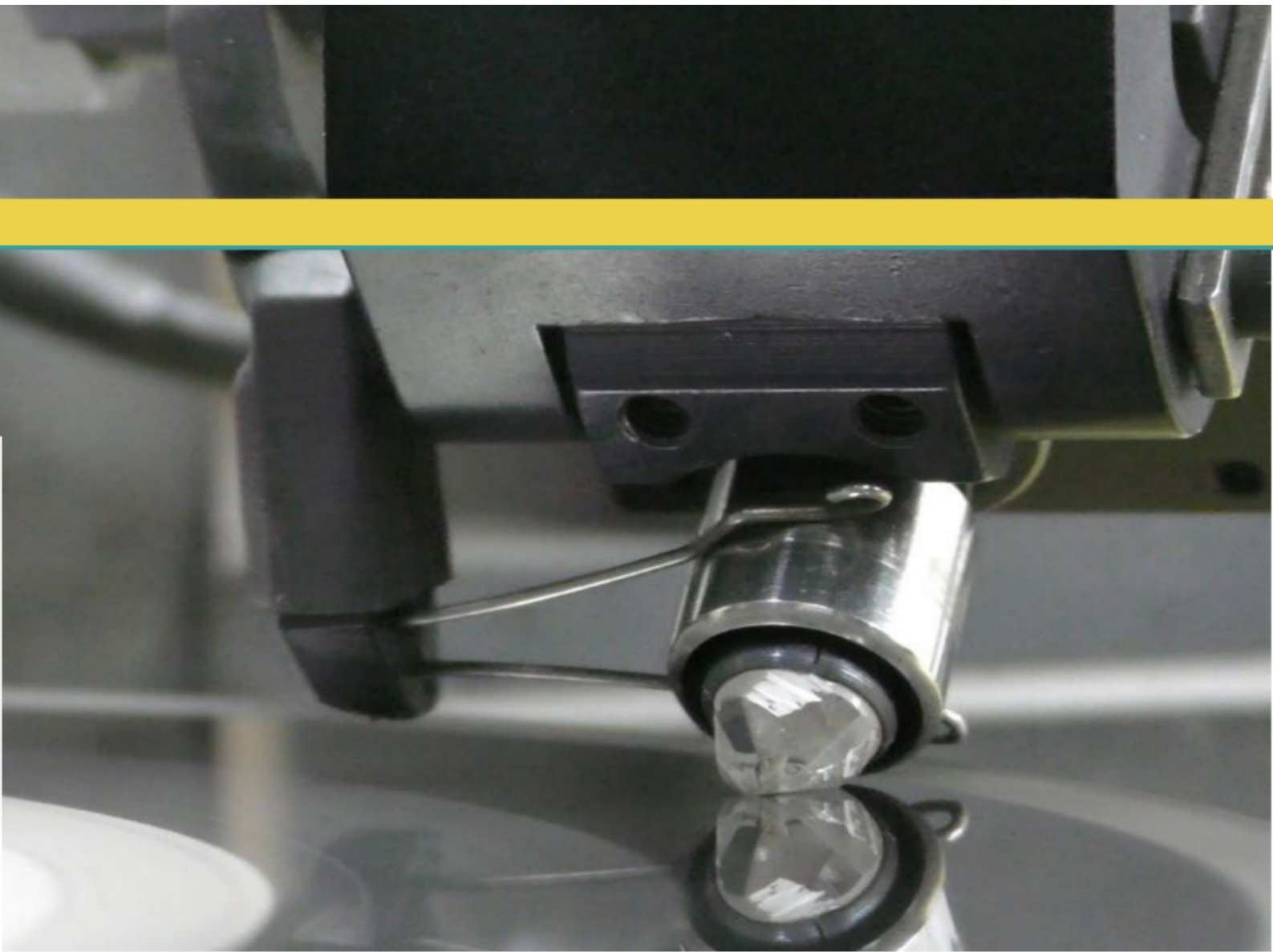
A talk given in mid-July by Diamond Dealers Club of Australia President Rami Baron as a guest speaker at the Diamond Club West Coast (DCWC) in Los Angeles, and a report published more or less at the same time that Tiffany & Co was appointing a new CEO partly, or perhaps, largely, because the previous incumbent was unable to connect the firm's products with younger buyers, once again underlines the importance of moving

to instill passion for diamonds and jewelry among younger people.

Quite reasonably, the diamond trade is busy on a day-to-day basis dealing with pressing issues: competition has never been tougher, marketing to millennials and other buyers is continuously becoming more complicated.

The issue of lab-grown diamonds and the threat to the natural, mined diamond industry they pose is also a worry, as are





the factors of banking and financing for the industry, and the inexorable decline in the number of jewelry businesses. But the industry must also look ahead to who is going to take the diamond industry forward, and who is going to be buying diamond jewelry in the future.

That is why the decision of the Diamond Producers Association recently to more than quadruple its

annual budget this year to \$57 million was so important.

The Young Diamantaires initiative launched at the World Diamond Congress (WDC) in Dubai last May by the World Federation of Diamond Bourses and International Diamond Manufacturers Association is a vital aspect in ensuring that the younger generation feels included. The group is not limited to WFDB members since





its aim is to be inclusive and bring in as much input to discussions as possible.

And efforts made by Baron, the leading force behind the initiative, and others, to keep the momentum going are vital.

Communication and cooperation are vital for the diamond and jewelry industries, and encouraging a deep sense of passion about the trade among the younger generation is crucial.

This will help to boost cooperation and the spreading of information and assistance that will aid all members of the trade for the good of the entire industry.

TALK TO US







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COPY EDITOR: ROBIN MILLER

RESEARCH: KEN GASSMAN

GRAPHIC DESIGN: STUDIO SPECTOR

## MARKETING DEPARTMENT

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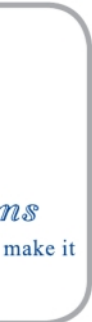
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ROUNDS | AUGUST 2017



# PRICEREPORT

There were slightly higher levels of activity in July than in the previous two months in round goods. There were declines of 2-3 percent in 0.70-0.79 stones in I-L colors in VS2-SI1 clarities, and increases in 0.30-0.39 carat goods in D-G colors, VS1-SI1 clarities and in 0.45-0.49 carat goods in E-G colors in VS1-SI1 clarities.



ROUNDS 0.30-0.39											01-JULY-17
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	37.0	29.5	26.0	24.5	23.0	21.5	18.5	17.0	14.0	12.0	8.0
E	28.0	26.0	23.5	23.0	22.0	20.0	17.0	16.0	13.5	11.0	7.5
F	25.0	24.5	23.0	22.0	21.5	19.5	16.5	15.5	13.0	10.5	6.5
G	23.5	23.0	22.5	21.5	20.5	18.5	16.0	14.0	12.0	10.0	6.5
H	23.0	22.5	21.0	20.5	19.5	17.5	15.5	13.0	11.0	8.0	6.5
I	20.0	19.5	19.0	18.5	16.5	15.0	13.0	11.5	10.0	8.0	6.0
J	18.5	17.0	16.0	15.5	15.0	14.0	12.5	11.0	9.0	7.0	5.5
K	17.5	16.5	15.5	14.5	13.0	12.5	11.0	10.0	8.0	6.5	5.0
L	15.0	14.5	14.0	13.0	12.0	11.5	10.0	8.5	7.5	6.0	4.5
M	13.5	13.0	12.5	11.5	11.0	10.0	9.0	7.0	6.0	4.5	3.5
N	13.0	12.5	12.0	11.0	10.0	7.5	6.5	6.0	5.0	4.0	3.0

**ROUNDS 0.30-0.39 CARATS**  
 **D-G / VS1-SI1 UP 2%**  
 **H-J / VS1-VS2 DOWN 2-3%**

ROUNDS 0.40-0.44											01-JULY-17
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	41.0	34.0	31.0	30.0	27.0	24.5	22.5	21.0	17.5	13.5	9.5
E	33.5	29.5	27.5	27.0	25.5	23.5	21.0	19.5	16.0	11.0	9.0
F	29.5	27.0	25.5	25.0	23.5	22.5	20.5	18.0	15.5	10.5	8.0
G	27.5	25.5	24.5	24.0	23.0	22.0	19.5	17.0	15.0	10.5	7.5
H	24.5	24.0	23.5	22.5	21.0	19.5	17.0	15.0	13.5	10.0	7.5
I	22.0	20.5	20.0	19.0	18.5	17.5	15.5	14.5	13.0	8.0	7.5
J	20.0	19.5	18.0	17.0	16.5	16.0	15.0	13.5	11.0	7.5	6.0
K	18.5	17.5	17.0	16.5	16.0	14.5	13.0	11.5	9.5	7.0	5.5
L	17.0	16.0	15.5	14.5	13.5	12.5	12.0	9.5	8.0	6.0	5.0
M	16.0	15.5	14.5	13.5	12.5	11.5	10.0	7.5	6.5	5.0	4.0
N	14.5	13.5	13.0	12.5	12.0	10.5	9.0	7.0	6.5	5.0	4.0

**ROUNDS 0.40-0.44 CARATS**  
 **D-F / IF-SI1 UP 1-3%**  
 **K-L / VVS2-SI2 DOWN 3%**

ROUNDS 0.70-0.79											01-JULY-17
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	93.0	75.0	63.0	57.0	55.0	45.5	38.5	34.0	30.5	21.5	13.0
E	73.0	69.0	59.0	53.5	50.5	43.0	36.0	33.5	28.0	20.5	12.0
F	63.5	59.0	52.0	50.5	45.5	42.5	34.5	32.0	26.5	19.5	12.0
G	56.5	52.5	48.5	46.0	42.5	39.0	31.5	30.5	25.5	19.0	11.5
H	53.0	47.5	44.5	43.0	39.0	35.0	31.0	29.0	23.0	17.5	10.5
I	43.0	38.5	37.0	36.5	34.5	31.5	26.5	25.5	21.0	14.0	9.5
J	31.0	29.0	28.0	27.5	27.0	26.5	23.0	22.0	18.5	11.5	8.5
K	27.5	26.0	24.0	23.5	22.5	21.5	18.5	17.5	15.5	10.5	8.0
L	25.0	23.5	22.5	21.5	20.0	19.5	17.5	16.5	14.0	10.0	8.0
M	24.0	21.5	21.0	18.5	17.5	17.0	15.0	14.5	13.0	8.0	8.0
N	21.0	19.5	19.0	18.0	17.0	16.0	14.5	12.5	10.0	8.0	7.0

**ROUNDS 0.70-0.79 CARATS**  
 **F / VVS2-VS2 UP 1-3%**  
 **I-L / VS2-SI1 DOWN 2-3%**





# FANCIES | AUGUST 2017

## PRICEREPORT

As with round stones, fancy diamonds saw slightly more price movements last month, and those that did occur were largely downwards, especially for items of half a carat and below. Diamonds in the 0.30-0.39-carat category in D-I, IF-SI2 goods posted declines of 1-3 percent, while 0.40-0.44 carat stones in top colors and a wide range of clarities decreased by 2-5 percent.

FANCIES 0.30-0.39												01-JULY-17		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3			
D	38.0	33.5	28.5	23.0	21.0	19.5	17.5	15.0	13.0	8.0	5.5			
E	34.5	28.5	24.0	20.0	19.0	17.5	16.0	13.5	12.5	7.0	5.0			
F	28.0	24.5	20.0	19.0	18.0	16.5	15.0	12.0	11.0	6.5	4.5			
G	23.0	19.5	18.5	17.5	16.5	15.5	14.5	11.0	10.0	5.5	4.0			
H	19.0	18.0	16.5	16.0	15.0	14.5	13.0	10.5	7.5	5.5	4.0			
I	17.5	16.0	15.0	14.5	13.5	12.5	11.5	7.5	7.0	5.0	4.0			
J	14.0	13.0	11.5	10.5	10.0	8.0	7.5	7.0	6.0	4.5	3.5			
K	11.0	10.0	9.5	9.0	8.0	6.5	6.0	5.5	4.5	4.0	3.0			
L	8.5	8.0	7.5	7.0	6.5	5.5	5.0	4.5	4.5	3.5	3.0			
M	7.5	7.0	6.5	6.0	5.5	5.0	4.5	4.0	3.5	3.0	2.0			
N	7.0	6.5	6.0	5.5	5.0	4.5	4.0	3.5	3.5	3.0	1.5			

### FANCIES 0.30-0.39 CARATS



D / IF UP 2%



D-I / IF-SI2 DOWN 1-3%

FANCIES 0.40-0.44												01-JULY-17		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3			
D	41.0	37.0	32.5	30.5	29.0	24.5	21.0	16.0	15.5	12.0	7.0			
E	38.5	34.5	32.0	29.0	27.5	23.0	20.0	15.0	14.0	8.0	6.5			
F	36.0	31.5	27.5	27.0	24.5	17.5	16.5	14.0	13.5	8.0	6.0			
G	32.0	27.5	24.0	23.0	22.5	17.0	15.5	12.5	11.0	7.0	5.0			
H	29.0	25.5	20.5	19.5	18.5	15.5	13.5	11.0	9.5	6.5	5.0			
I	25.0	21.0	17.5	17.0	16.5	14.5	12.0	10.0	8.0	6.5	5.0			
J	18.0	15.0	14.0	13.5	13.0	12.0	10.5	8.0	7.0	5.5	4.0			
K	14.5	13.5	13.0	12.5	11.5	11.0	9.5	7.0	6.0	4.5	3.5			
L	13.5	12.5	11.5	10.5	9.5	8.0	7.5	6.0	5.0	4.0	3.0			
M	12.5	11.5	10.5	9.5	8.0	7.5	6.0	4.5	4.0	3.0	2.5			
N	10.5	10.0	9.5	8.0	7.5	6.5	5.5	4.0	4.0	3.0	2.5			

### FANCIES 0.40-0.44 CARATS



K / IF-VVS1 UP 3%



D-I / IF-SI2 DOWN 2-4%

FANCIES 1.50-1.99												01-JULY-17		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3			
D	236	188	166	129	116	103	88	70	56	34	19			
E	180	165	132	117	110	101	83	67	49	29	15			
F	157	140	126	111	106	98	82	62	44	25	12			
G	133	122	110	97	94	89	78	61	44	24	11			
H	106	97	87	83	80	78	69	58	41	22	11			
I	86	80	75	72	71	68	60	50	38	21	10			
J	73	65	63	62	59	56	53	46	34	15	10			
K	59	52	51	50	49	44	42	34	26	14	10			
L	46	44	41	38	35	34	33	28	21	14	10			
M	37	35	34	32	29	27	26	22	19	13	10			
N	33	32	30	29	27	23	21	20	15	13	9			

### FANCIES 1.50-1.99 CARATS



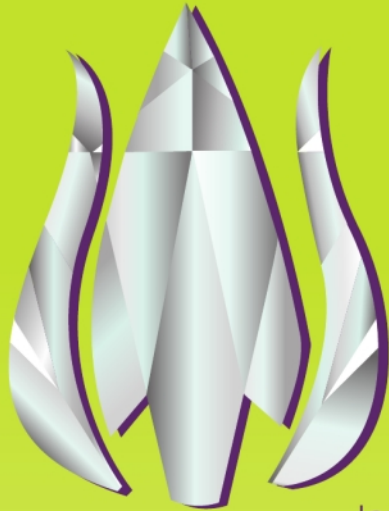
H / IF-VVS2 UP 2-4%



D-M / VS1-SI2 DOWN 1-3%



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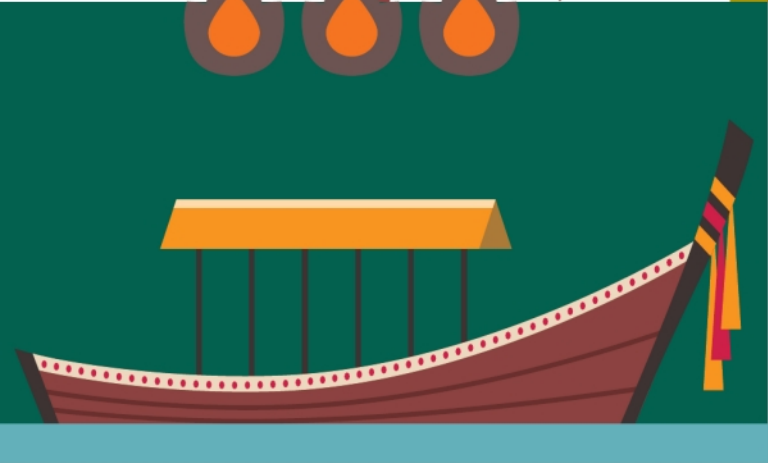


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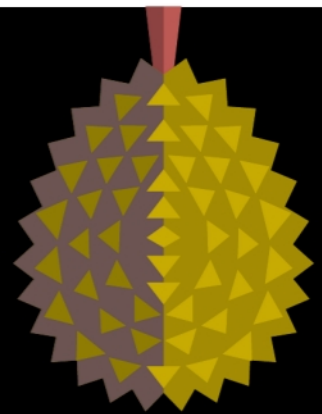


BY ALBERT  
ROBINSON





# NEW BANGKOK GEM AND JEWELRY FAIR HIGHLIGHTS THAILAND'S ROLE AS GEMSTONE CENTER





THAILAND'S GEMS AND JEWELRY INDUSTRY EMPLOYS OVER A MILLION PEOPLE, WITH EXPORTS AMOUNTING TO \$14.25 BILLION IN 2016, UP ALMOST 30% ON THE PRECEDING YEAR

Exhibitors, buyers, gems and jewelry associations, and the public and private sectors came together for the first Thailand Gems & Jewelry Fair held from June 15 to 18 in Bangkok. The event was organized by the Thai Gem and Jewelry Traders Association (TGJTA) and was the result of cooperation between the Ministry of Tourism and Sports (MOTS), the Tourism Authority of Thailand (TAT), and AEC+6 (ASEAN Economic Community).





The organizers of the Thailand Gems & Jewelry Fair reported that almost 13,000 visitors took part. The TGJTA said that there had been 5,728 visitors from overseas and 7,216 from Thailand. The countries with the highest number of visitors at the show were China, India, Myanmar, Japan and the USA.

Suttipong Damrongsakul, President of the TGJTA, revealed that with the theme 'Treasure Road to the World', the organizers believed that the fair would help boost trading within both domestic and regional markets, while highlighting the strength of Thailand's gems and jewelry industry.

"The Thailand Gems & Jewelry Fair is where regional trading of gems and jewelry will take place, as well as providing a platform that will see more cooperation among gems and jewelry associations from the AEC+6 countries," he said. "Moreover, we highlighted Bangkok's famous jewelry districts while looking into the future at new innovations that will improve jewelry production."

Currently Thailand's gems and jewelry industry employs over a million people, with exports amounting to \$14.25 billion in 2016, up almost 30% on the preceding year, he said. The mid-year fair aimed to stimulate the gems and jewelry trade in both domestic and export markets.

Chairing the opening ceremony, Deputy Prime Minister General Tanasak Patimapragorn voiced the government's



support for Thailand's gems and jewelry industry, which is one of the country's top three industries.

TGJTA President Suttipong Damrongsakul expressed his gratitude for all parties involved in the organization of the Thailand Gems & Jewelry Fair 2017.

"The TGJTA is proud to unveil the first-ever mid-year international gems and jewelry fair in Thailand," he added. "Held over an area of 20,000 sqm, the fair is where gems and jewelry associations from different countries, especially AEC+6 countries, will find a platform to build their network and seek new clients and partners."

TGJF 2017 showcased exhibitors from 11 countries. Representatives from the gems and jewelry associations of China, Hong Kong, Malaysia, Australia, Italy, India, Myanmar, Cambodia, Vietnam, the Philippines and Sri Lanka participated in business talks and trading activities at the fair, reinforcing Thailand's strength as a gems and jewelry hub in the region.

During TGJF 2017, visitors had the opportunity to participate in seminars, exhibitions and fashion shows arranged in cooperation with the TGJTA's partners.

Among the major brands taking part was Pandora. "Pandora's highlight at the TGJF 2017 was our company's history and the heritage of Pandora's famous charm bracelet that has been instrumental in the company's growth and rapid expansion," said Nils Helander, Senior Vice President, Manufacturing & Managing Director of Pandora Production. "We also showed our latest collection that is sold in 100 countries over the six continents and our fine craftsmanship in hand-crafting Pandora's jewelry at the event."

Thailand has long been a production base for Pandora. "Our founder Per Enevoldsen and his wife were impressed with Thai culture and its long tradition of high-quality jewelry production," said Helander. "Also, Thailand is one of the world's largest jewelry exporting countries with good infrastructure for jewelry production and easy access to raw material suppliers."

Duang Kaew Jewelry was one of the exhibitors at the fair. The jewelry manufacturer is based in Bangkok with its products exported to over 20 countries. "Our aim at the fair was to reveal new designs," said Managing Director Rattana Suksawat. "I think the strength of Thailand's gems and jewelry industry is the





I THINK THE STRENGTH OF THAILAND'S GEMS AND JEWELRY INDUSTRY IS THE BEAUTIFUL CRAFTSMANSHIP OF THE PEOPLE IN THE INDUSTRY



beautiful craftsmanship of the people in the industry. Thai jewelry designers have creative ideas for new collections."

S.V.D. Gems was another exhibitor showcasing its vast selection of high quality rubies and sapphires. "One of the reasons that buyers enjoy visiting tradeshow in Thailand is because of the relaxed atmosphere, and Thailand itself is a holiday destination," said Saravuth Vuthipanyakom, President & CEO of S.V.D. Gems.

Among exhibitors in innovation and cutting-edge technology for gems and jewelry manufacturers, Gerenga exhibited its solutions for various industries, including major players in Thailand's gems and jewelry industry, with robots that

can help manufacturers produce jewelry faster and with greater efficiency. "For jewelry, automation can be used in many different stages of production, such as wax injection, casting or just loading and unloading," said Enrico Sielaff, Gerenga's Managing Director.

A new type of robot, called 'collaborative robots' or 'cobots', can work side by side with humans and take up very little space. Moreover, they are linked to cameras and online databases to maximize output. "Once a system is automated, it becomes more transparent and can highlight other problems in the production line," said Sielaff. "Automation also has a huge impact on production, it decreases waste in the system, and gives manufacturers more control over quality issues."



Buyers and visitors also had the opportunity to participate in seminars, exhibitions and fashion shows. One of the guest speakers was Alessio Boschi. He gave a talk on 'Mastering the Art of Thai Jewelry Crafting ... Designing the Opportunity in Global Markets' in which he shared his experience in jewelry design. He praised the level of jewelry design and production facilities in Thailand, particularly Bangkok.

Meanwhile, another seminar was on the subject of 'Quality Standards of Rubies and Sapphires' organized by the Gem and Jewelry Institute of Thailand (GIT). The latest trends in jewelry design and innovation were highlighted in a presentation by Rajamangala University of Technology which also featured a fashion show by the university's students.

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"Thailand Gems & Jewelry Fair 2017 has been well-received by the AEC+6 and other countries," said Simon Chan, Vice President of Shanghai Gems and Jade Exchange, China. "Participating in this event does not only create trade opportunities and effective networking, but also collectively brings together international manufacturers, traders and customers. Thus, it is considered a great opportunity to publicize and promote AEC+6 gems and jewelry so it will become well-known throughout the world."

The TGJTA has been cooperating with gems and jewelry associations across the region to promote trade among its members for decades, while also bringing Thai manufacturers to meet overseas buyers, and vice versa. Moreover, the TGJTA said it was determined to show its commitment to overseas partners and to strengthen its relationship with other associations by participating in trade shows and other business matching activities.

"The first Thailand Gems & Jewelry Fair demonstrates the commitment, strength and great relationships among our



partners in making the gems and jewelry industry a true success across the world," said Der Ming Siow, President of the Federation of Goldsmiths and Jewellers Association of Malaysia.

"I would like to congratulate the TGJTA for the great support it received from the government on various initiatives that have made the gems and jewelry business in Thailand a great success and led to this event."

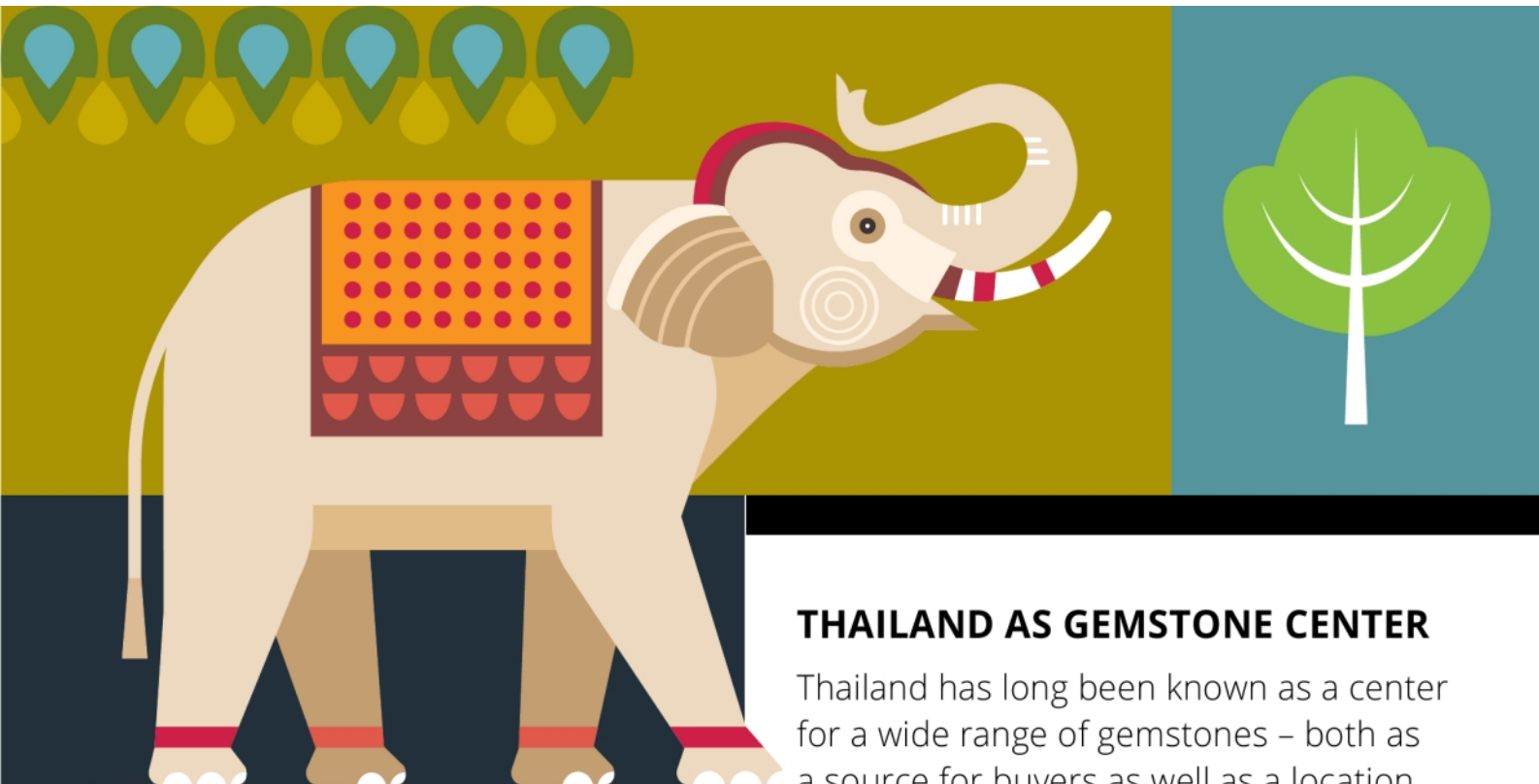
TGJTA President Suttipong Damrongsakul concluded: "Asia-Pacific has always been the jewelry manufacturing hub of the world. We must increase trade with our neighbors, as more than half of the world's population is in the region. I believe that the fair will mark the beginning of us forging greater collaboration among gems and jewelry traders. Thank you to all our kind partners for your participation and we hope to see you again next year."



**PARTICIPATING IN THIS EVENT DOES NOT ONLY CREATE TRADE OPPORTUNITIES AND EFFECTIVE NETWORKING, BUT ALSO COLLECTIVELY BRINGS TOGETHER INTERNATIONAL MANUFACTURERS, TRADERS AND CUSTOMERS.**







## THAILAND AS GEMSTONE CENTER

Thailand has long been known as a center for a wide range of gemstones – both as a source for buyers as well as a location for master craftsmen. Gemstones and jewelry is one of the main industries in the country. It is believed that the trades have been taking place in the country for thousands of years.

The country has a particularly strong reputation for rubies and sapphires. Its location, bordering Myanmar (Burma) has provided it with a huge benefit in serving as a buying center. Meanwhile, sapphires have been discovered in Sukhothai, Kanchanaburi, Phrae, Phetchabun, Si Saket, and Ubon.

The industry has developed even more since Thailand attracts more than 20 million foreign tourists every year, making it one of the largest tourist destinations in the world. Indeed, it is almost impossible to travel through the country – particularly in Bangkok – without seeing vast quantities of gemstone jewelry stores and stalls.





The number and range of stones which are obtainable in Thailand is huge, including ruby, sapphire, diamond, tourmaline, garnets, peridot, spinel, topaz and jade, as well as every kind of semi-precious stone.

A huge number of colored gemstone traders, wholesalers and jewelry store buyers have offices in the Thai capital, or have a local partner.

The Thai government has moved to exclude taxes on some imported raw materials in a bid to improve competitiveness.

A large proportion of the world's rough colored gemstones arrive in Thailand for cutting, treating and manufacture into jewelry because of the strong local expertise. Thai craftsmen are considered among the best cutters in the world as well as experts in heat treatment of very expensive rubies and sapphires – a difficult skill to acquire. Thailand is considered the expert in all the new treatments in colored stones, such as heat treatments, synthetics, glass filled rubies, diffused color treatment sapphires, irradiated topaz, dyeing, waxing, oiling emeralds, and others.

Thailand is a major source for trading in colored gemstones, and many dealers testify that it is cheaper to buy gemstones in Thailand than from actual source countries due to the high levels of demand together with strong competition.



Chanthaburi is considered the cutting, manufacturing and treatment center for colored gemstones in Thailand. Located 280 kilometers southwest of Bangkok, it actually operated from the 1960s to the 1980s as the Thai source of corundum – sapphires and rubies. However, these sources ran out because of the extensive use of modern equipment and major mining operations. The town has changed itself by learning over the past two to three decades how to treat low-quality rubies and sapphires to bring out the best in them. This is achieved by new treatments, such as chemically diffused, glass-filling, irradiation, and so on. This expertise has made it the source for low quality ruby and sapphires.

Chanthaburi is only usually open for trading from Friday to Sunday and most gemstone dealers from Bangkok pay regular visits to the town. Stones are usually of a lower grade than in Bangkok since better-grade items are sold to dealers in Bangkok.



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# RETAIL RENDEZVOUS

## DAMA: A RETURN TO INNOCENCE

Italian jewelry designer **Roberto Demeglio** says he is going back to the innocence of youth with a grown-up sense of elegance and class with his newest collection **Dama**. Using his signature matte and high-gloss black and white ceramics, the collection consists of bracelets and rings and "is reminiscent of a time we long for with its flowers, hearts and monogram designs."

**Dama** has taken these elements and added a twist of sophistication by incorporating colored diamonds and other precious gemstones. While many other Demeglio staples can also be seen in this collection such as his use of 18K white, yellow and rose gold as well as white, champagne and black diamonds, he has incorporated some new ones too, including the use of rubies and blue sapphires.



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## AMARCORD – REFLECTING PURE EMOTION

The **Amarcord** collection is inspired by the 1975 Oscar-winning movie of the same name by Federico Fellini. Amarcord means "I remember" and is "pure emotion - of a dream or memory seen through the charming distorted lens of nostalgia. Everything is less accurate, but seems quite vivid at the same time. In every Italian town there are people known affectionately as "macchiaette". These are the people who represent the local flavor of the Italian countryside. The macchiaette share with us the joy, love and laughter of simply being alive."



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# ▶ RETAIL NEWS

## FORMER BULGARI OFFICER ALESSANDRO BOGLIOLO TO BE NEW TIFFANY CEO

Luxury jewelry company Tiffany & Co. has appointed Alessandro Bogliolo as new chief executive, effective October 2. Bogliolo was most recently CEO of apparel and accessories company Diesel, and spent 16 years at jewelry firm Bulgari SpA, including in the roles of chief operating officer and executive vice president for jewelry, watches and accessories.

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Alessandro Bogliolo



Virginia Drosos

## SIGNET JEWELERS APPOINTS VIRGINIA DROSOS AS NEW CEO

Signet Jewelers Limited appointed Virginia "Gina" C. Drosos as its new Chief Executive Officer, effective August 1. She replaces Mark Light.

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## WDM ANNOUNCES NEW AUTHORISED DIAMOND DEALERS

The World Diamond Mark (WDM) announced that a group of retail jewelers from Belgium, Canada, Italy and Russia have joined the World Diamond Mark Authorised Diamond Dealers list. They are: DIAMANI, Diamond Blue, Oriane Jewelry and Rudiam Handmade Jewels from Antwerp; Laferrière & Brixi of St-Lambert, Quebec; Luca 1959 Alta Gioielleria, of Cortina d'Ampezzo, Italy; and Diamond Atelier RINGO of Yekaterinbourg in the Russian Federation.

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## SWISS WATCH EXPORTS UP STRONGLY IN MAY TO \$1.77B

Swiss watch industry exports rose strongly in May – rising 9 percent on the year to 1.7 billion francs (\$1.77 billion). “This was the second positive month after March, confirming the recovery which has been underway since the start of the year,” according to the Federation of the Swiss Watch Industry.

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Alex Popov, Chairman of the WDM



The Rockefeller Emerald

## US JEWELERS VISIT CAPITOL HILL FOR FLY-IN AND LEGISLATIVE FORUM

Jewelers of America (JA) hosted two days of legislative events for jewelers in Washington, D.C., on June 20 and 21, giving retailers and suppliers the opportunity to learn about key issues that affect their businesses and meet with top lawmakers.

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## CHRISTIE'S SELLS ROCKEFELLER EMERALD FOR \$5.5M, SETS AUCTION RECORD

The top sale at Christie's New York Magnificent Jewels was the Rockefeller Emerald, sold on behalf of a private American collector to jeweler Harry Winston, for \$5,511,500, which set a new world auction record per carat of \$305,000. The auction took place on June 20 and raised a total of \$26,126,500, with 83 percent sold by lot and 89 percent by value.

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BY ALBERT ROBINSON

# AUCTION

## Bonhams Announces Sale Of Largest Private Collection Of Andrew Grima Jewelry



A citrine and  
diamond-set  
bangle



An About  
Time 'Cerini'  
watch



A gold, citrine  
and diamond  
necklace

The largest private collection of jewels by Andrew Grima ever to appear at auction will go under the hammer at Bonhams in London in September. Grima, an Anglo-Italian jeweler, was regarded as one of the 20th century's most daring and imaginative designers, and the 'go-to' society jeweler for royals, celebrities, socialites and artists throughout the Swinging Sixties and Seventies, Bonhams said.

His earliest clients included Queen Elizabeth, Princess Margaret, Jackie Kennedy Onassis and original Bond Girl Ursula Andress. Today, collectors of his work include fashion designers Marc Jacobs and Miuccia Prada.

Grima's groundbreaking designs, which drew inspiration from art, sculpture and the natural world, injected originality and glamour into what had become a stagnant jewelry scene in post-World War II Britain. He created bold and unusual jewels whose value lay in their aesthetic composition rather than just in the carat weight

of expensive diamonds and precious gems. He is recognized as one of the great modernist jewelry designers of the 20th century and his pieces are highly sought after worldwide, the auctioneer commented in announcing the sale.

The collection, to be sold at Bonhams London as part of its Fine Jewelry sale on September 20, features 55 pieces of jewelry designed by Grima. It includes some of the jeweler's earliest pieces made in London during the 1960s, a seminal selection from his heyday in the 1970s, a number from the 1990s and an assortment made just before his death in 2007.

Highlights include pieces from his "About Time" watch collection for Omega, regarded as one of the most innovative collections of watches ever made according to Bonhams, as well as works from the "Rock Revival" collection that incorporated large, uncut and unusual gemstones.

## | AUCTION |

Emily Barber, Department Director, Bonhams Jewellery, said: "Grima's work is distinct in terms of its design, quality and originality. He was essentially an artist whose medium happened to be jewelry. His designs capture the spirit of each era in which he worked, yet are still immensely wearable and contemporary today. Each lot in this sale reveals the diversity and creativity of his work.

"Collectors of Andrew Grima's designs consider them as miniature artworks. They are drawn to Grima's work because of its bold, cutting-edge design and the fact that his pieces were often unique. We anticipate strong interest in this collection given it is one of the most significant and comprehensive private collections of jewels by Grima ever to come to auction."

Following his death in 2007, Grima's widow Jojo and daughter Francesca carried on the family business, developing his distinctive style through new jewels imbued with the essence of Grima's philosophy.

Francesca Grima commented: "It's wonderful to see such a truly magnificent collection of my father's designs in one place. Through his flamboyant and organic designs, he



A gold and  
diamond 'pencil  
shavings' brooch

was able to take rough stones in their natural state and create larger pieces which were both exciting and out of the ordinary. His use of textured gold and of unconventional stones such as tourmalines, opals, citrine, green beryl and topaz allowed him to create the type of jewelry that had not been seen before; the type of jewelry that people noticed and admired and still do to this day."

Omega approached Grima in October 1968, regarding what would become the "About Time" collection, to create a series of watches and timepieces and the original list of 55 watches and 31 matching jewels were based around an Omega movement.

Grima's revolutionary concept involved using a gemstone as the watch "glass" whereby the wearer would see time through a gem. The collection was launched in London in 1970, and within days was sold out. Grima would design new watches as they sold, although each watch took a minimum of six weeks to four months to manufacture.



# POLISHED NEWS



One of the topaz stones presented as a diamond

## HRD ANTWERP DETECTS POLISHED TOPAZ PRESENTED AS ROUGH DIAMONDS

Two large, near-colorless rough stones weighing 50.08 and 38.18 carats were submitted to the HRD's research department to determine their quality, HRD Antwerp reported. The results indicated that the gemstones, believed to be diamonds, were actually topaz. Topaz is one of the colorless diamond simulants that can be found on the market, and can be easily misidentified, the HRD said.

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The man-made diamonds being weighed

## DIAMOND SERVICES: TINY MAN-MADE STONES UNCOVERED IN NEW YORK LAB

Multiple single-cut diamonds, sized from a quarter point to half a point (0.0025-0.005 carats), set in jewelry and recently submitted for testing to a Diamond Services laboratory have been found to be synthetic, greatly expanding the range of goods that can be considered at risk of improper and deceptive disclosure.

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## SARINE FILES LEGAL ACTIONS IN INDIA AGAINST TECHNOLOGY INFRINGERS

Sarine Technologies Ltd has filed lawsuits in India seeking injunctive reliefs and damages for patent and software copyright infringement. Sarine and Galatea, its wholly owned subsidiary, developed the patented Galaxy inclusion mapping technology and other innovations in the manufacturing of polished diamonds. A broad portfolio of international patents and copyrights, including in India, protect the group's proprietary technology and its substantial corresponding investment, which enables continued innovation that benefits the entire diamond industry, the firm said in a statement.

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## ABN AMRO REPORT: DIAMOND MARKET RECOVERY GRINDS TO A HALT

A clear improvement in the diamond trade at the end of last year has petered out since the start of 2017 due to disappointing US economic growth and consumer spending in Q1 and lower consumption in Hong Kong and Macau, ABN Amro said in a report.

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Sarine's Galaxy Ultra machine



Polished diamond trade recovery

## ITALIAN POLICE SEIZE BANK DOCUMENTS IN DIAMOND SALES INQUIRY

Italian tax police have seized documents from the offices of five banks in the country in an investigation over alleged fraud in relation to the sale of diamonds to bank customers.

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The Israel Diamond Exchange

## ISRAEL DIAMOND EXCHANGE OPENS DIAMOND TECH INNOVATION CENTER

The Israel Diamond Exchange has opened a Diamond Tech Innovation Center – a technological incubator for Israeli and international diamond-related start-ups. Diamond Tech will provide a home and financial support for start-ups that are in the initial stages of development. The initiative aims to promote new technologies for diamonds in the broadest sense, reaching beyond gems and jewelry, the IDE said in a statement.

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BY ALBERT ROBINSON

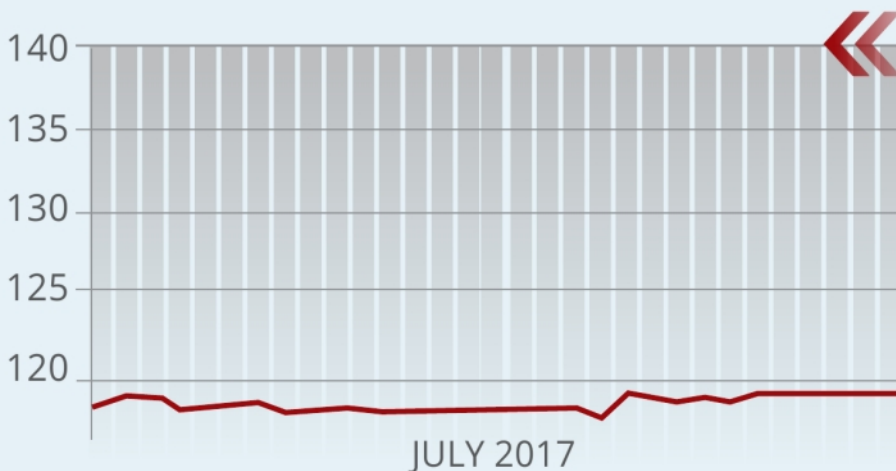
# POLISHED PRICES



## Polished Diamond Prices Rise Slightly in July

IN JULY, THE IDEX POLISHED DIAMOND PRICE INDEX SHOWED A SLIGHT INCREASE AFTER SMALL DECLINES IN MAY AND JUNE.

THE INDEX **BEGAN THE MONTH AT 119.01 AND ENDED AT 119.35.**



### DAILY IDEX POLISHED DIAMOND PRICE INDEX

ON A MONTH-TO-MONTH BASIS, GLOBAL POLISHED DIAMOND PRICES IN JULY SAW A **DECREASE OF 0.4 PERCENT** OVER JUNE.

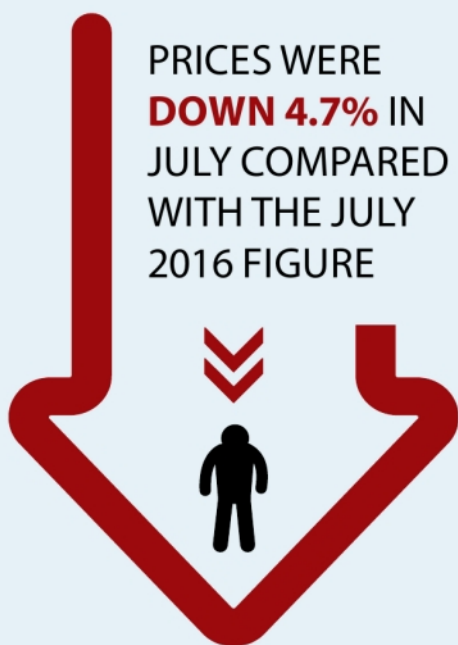
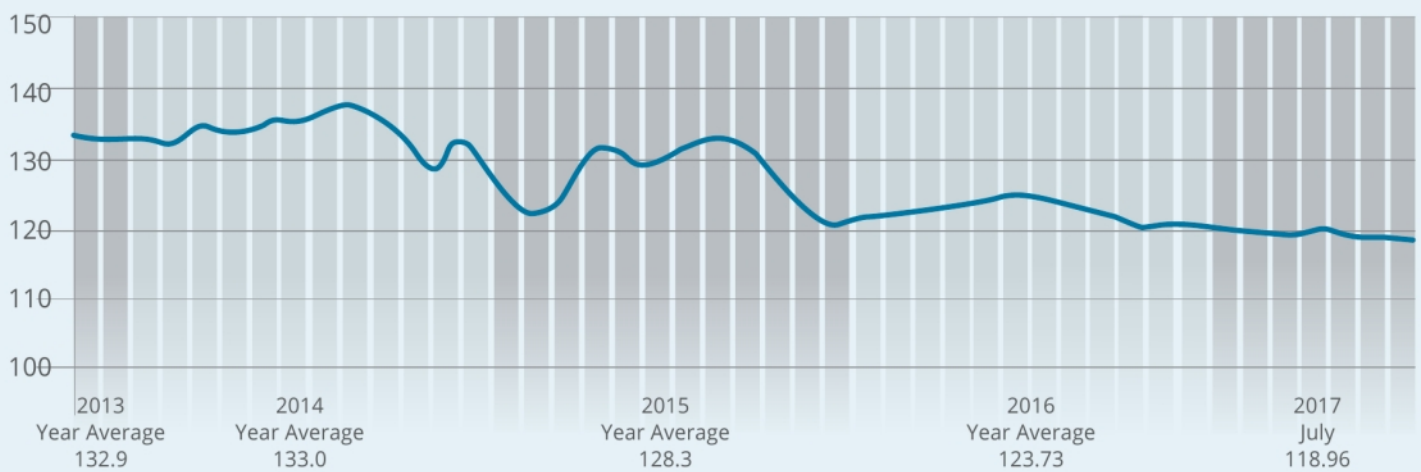
ON A YEAR-OVER-YEAR BASIS, THE AVERAGE PRICE IN **JULY SHOWED A 4.7-PERCENT DECREASE.**

ON A MONTH-TO-MONTH BASIS – COMPARING PRICES DURING JULY 2017 TO JUNE 2017 – THERE WERE THREE RISING CATEGORIES AND THREE DECLINERS.

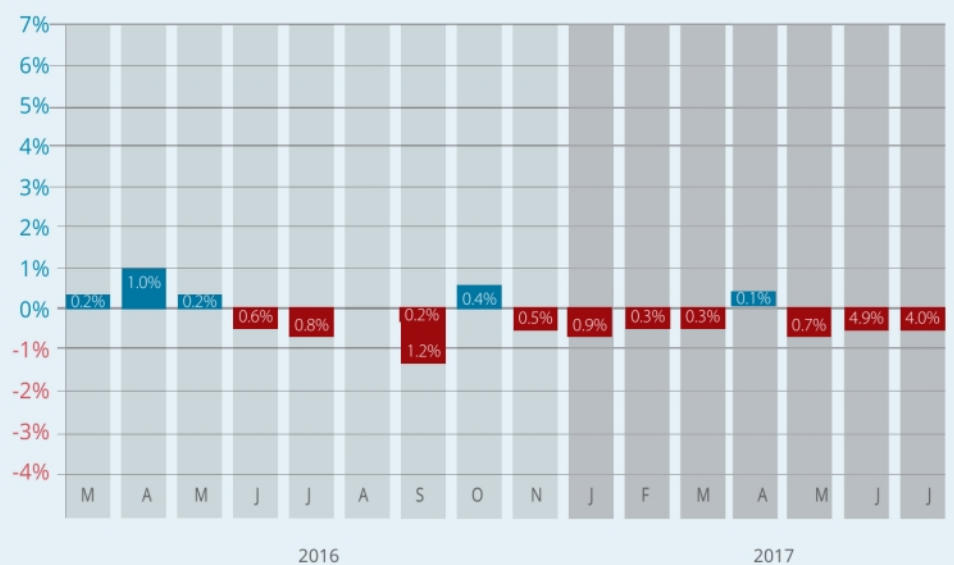
## POLISHED PRICES

### IDEX ONLINE POLISHED DIAMOND PRICE INDEX

POLISHED DIAMOND PRICES HAVE BEEN DECLINING SINCE THE MIDDLE OF LAST YEAR AND THAT CONTINUED TO BE THE CASE IN JUNE.

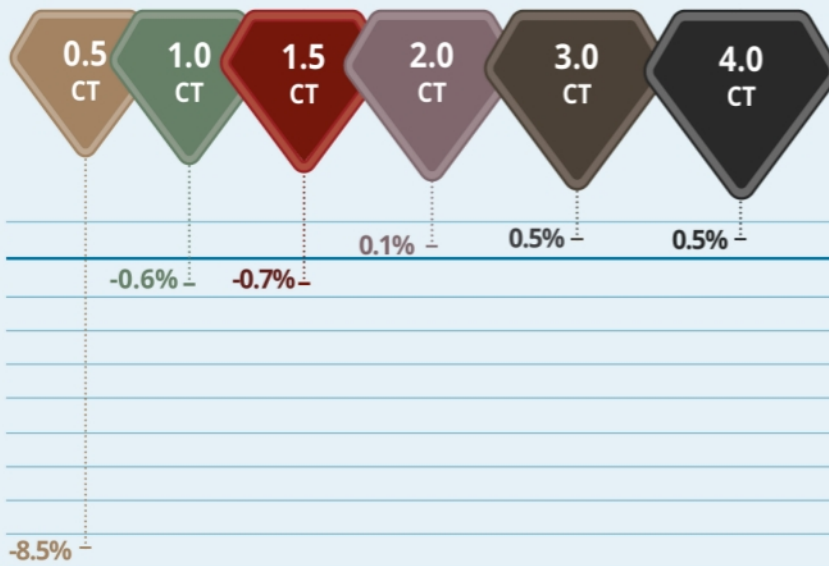


### IDEX DIAMOND POLISHED PRICE TRENDS

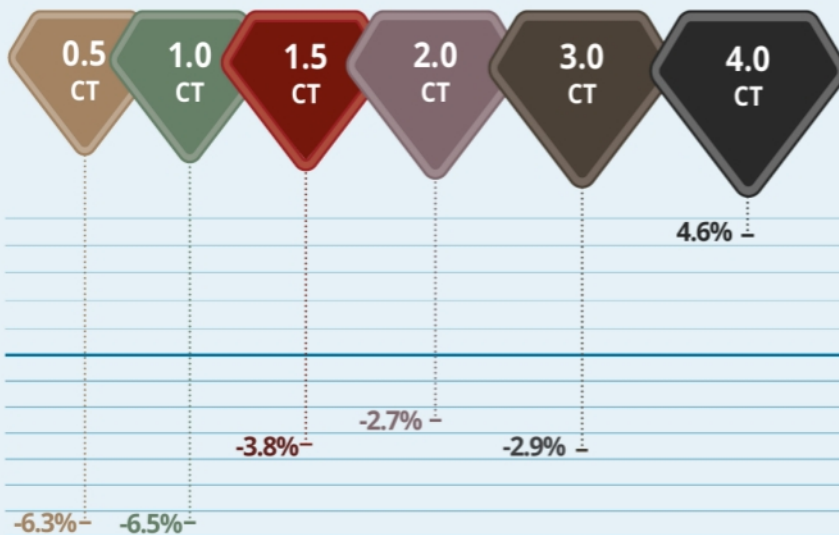




ON A MONTH-TO-MONTH BASIS – JULY 2017 TO JUNE 2017 – THERE WERE THREE RISING CATEGORIES AND THREE DECLINERS.



ON A YEAR-OVER-YEAR BASIS, THERE WERE FOUR DECLINERS AND TWO RISERS. ONLY THE 0.5-CARAT AND 4.0-CARAT CATEGORIES INCREASED.



## OUTLOOK

The market continues to slow down as the industry heads into the traditionally quieter summer months, with the Belgian diamond trade on vacation in the first two weeks of August.

Reports from the major diamond trading centers suggest that activity is relatively stable.

The India International Jewellery Show saw relatively strong foot traffic, but business appeared to be carried out between Indian firms rather than with foreign companies.

De Beers reported a provisional sales figure of \$572 million in its sixth sales cycle of 2017 which took place in the last week of July.

De Beers, which supplies around 35 percent of global supply, also updated its rough diamond sales figures, with a figure of \$541 million in the fifth sales cycle.




BY MENAHEM SEVDERMISH  
FGA, D. LITT.; EDITED BY: FREDDY MANASSEH

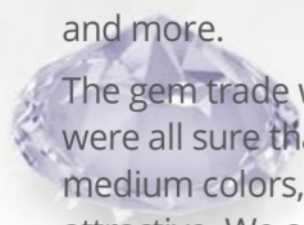
# GEMEWIZARD

## A Whiter Shade of Pale

A Surprising Color Trend in the  
Gem and Jewelry Market

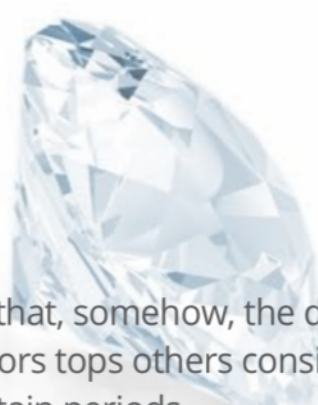


Back in the sixties, we of the flower generation were surrounded by distinct, vibrant, deep colors. They were all around us! These lush colors were the hottest trend in apparel, shoes, pop art and more.



The gem trade was no exception. We were all sure that saturated, vivid, medium colors, were indeed the most attractive. We coined catchy names and grades and believed that they would continue to be the most in demand and to fetch the highest prices, leaving the light color gems at the lowest prices and in low demand.

Over the years since, however, we have observed certain colors seemingly doing better than others during certain periods. When this occurs, all of us become frantically engaged in attempts to obtain gems of these colors to attract the attention of our customers, just like excited bees rushing to the new flower colors to acquire their divine nectar. Whether one calls this phenomenon a trend, fashion or simply human behavior,



the fact is that, somehow, the demand for certain colors tops others considerably during certain periods.

Why am I even mentioning all this? Well, in the past few years, a peculiar trend seems to have been taking place in the gem trade. In gem shows and the jewelry market, gems seem to be losing their colors! Somehow, paler shades of any color seem to be doing better and better each year, to the point that even gems with only the slightest hint of color appear to be in high demand.

The phrase, 'pastel color', has become a magic selling tool. Whereas recent years have seen a steady rise in prices of fine color gems, prices of gems of these paler colors are still very attractive. This means that for the same budget, one may obtain a much larger gem, or more carats for the money paid.

We suddenly find ourselves trying to cater for customers, who are searching our vast inventory for the palest colors they can find. And when I say pale, I mean as pale





## GEMEWIZARD

as a glass of clear water with one drop of ink in it! To understand what I am referring to, take pale blue as an example. The color of interest to our customers can be shown by the image of the Gemewizard color code, 20/2/2, a very light, very faint, Blue (Figure 1). Do you see what I mean now?

» Go to Gemewizard Color Code 20/2/2

Sapphires, tanzanites and spinels of very light shades of blue, purple, lavender and 'baby pink' (a very pale baby, mind you!) are gems of this new trend, to name a few, as well as very pale green chrome tourmaline, tsavorite and pale rubellite. Somehow, customers are more eager to see designs with these "very calm" colored gems over those with the distinct deep colors. It has reached the point where very pallid gems, which, due to the lack of sales in the past, had little presence in our display boxes in the shows, have been taking a more and more prominent place in the display, and are proving to be selling! (See Figures 2 to 4 for some examples of gems that are part of this trend.)

This trend, of course is reflected, in turn, at the sources as well. Pale rough gems, which miners and dealers would usually find difficult to sell, are also doing well.

I have never ceased to be amazed by

customers or their continuously changing preferences. Who was that who said that only deep vibrant vivid colors are preferred? Generations come and go, and with them their tastes and behavior. It took me 50 years to grasp what was stated many years ago with great success by the amazing English pop group, Procol Harem, in their wonderful (and prophetic?) song - A whiter shade of pale! Oh yes, beauty and color are in the eyes of the beholder.



**About Gemewizard®:** Gemewizard® is a pioneer in the development of digital color-based systems, which provide solutions for professionals involved in the fancy color diamond, colored gemstone and jewelry industries, enabling the analysis, description, communication, pricing and trading of color in gems. The suite of products developed by Gemewizard® is based on the company's groundbreaking color communication technology called GemaSquare™, which has been endorsed by GIA, and since 2006, has been incorporated into the GIA® curriculum.

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# ▶ MINING NEWS

## CIBJO, IEG TO HOLD CONFLICT MINERALS LAWS IMPACT SEMINAR

CIBJO, the World Jewellery Confederation, and the Italian Exhibition Group, will present a seminar to provide members of the jewelry trade with background on new EU legislation to regulate minerals from conflict areas and its impact.

The seminar, which will take place at Fiera di Vicenza from 10:30 AM to 1:00 PM on September 24, the second day of the VICENZAORO September jewelry show, will also present strategies to businesses for incorporating the new regulations.

[READ MORE >>](#)

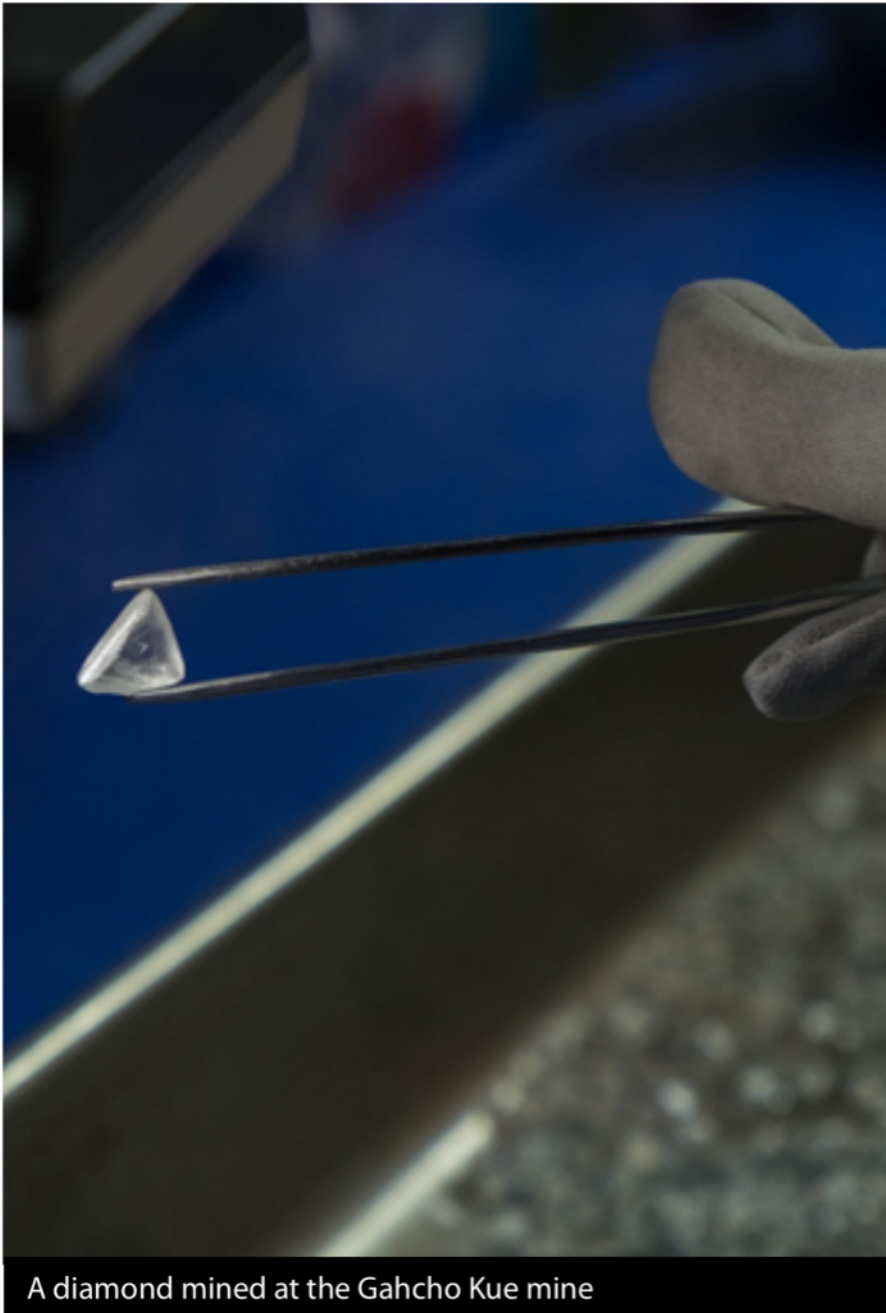
## DE BEERS OUTPUT JUMPS 36% IN Q2, UP 21% IN H1

De Beers reported a 36 percent jump in production in the second quarter from a year before to 8.7 million carats from 6.4 million carats. In the first half of 2017, production was 16.1 million carats – a 21 percent increase on the 2016 figure.

[READ MORE >>](#)







## ALROSA FINDS DIAMONDS WEIGHING 75 AND 110 CARATS

ALROSA reported the recovery of a diamond weighing almost 110 carats at Processing Plant No. 3 of its Mirny Mining and Processing Division on June 18.

Two days earlier, a 75-carat rough diamond was recovered at Processing Plant No. 14 of Aikhal Mining and Processing Division.

[READ MORE >>>](#)

## MOUNTAIN PROVINCE UPBEAT ON 2017 PRODUCTION IN Q2 REPORT

Mountain Province Diamonds Inc. said it expects to meet or exceed its full-year 2017 production guidance at the Gahcho Kué diamond mine following the release of production results for the second quarter ended June 30.

[READ MORE >>>](#)



A 75-carat stone recovered by Alrosa



Diamonds mined at the Argyle operation



The Diavik mine, owned by Dominion.

## RIO TINTO POSTS LOWER OUTPUT AT ARGYLE MINE, RISE AT DIAVIK

Rio Tinto reported an eight percent decline in production from its Argyle mine in Australia in the second quarter of this year from the year-earlier period to 3.21 million carats.

The decline was due to lower ore volumes processed following wet weather and additional maintenance required.

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## DOMINION DIAMOND CORP ACQUIRED FOR \$1.2BN

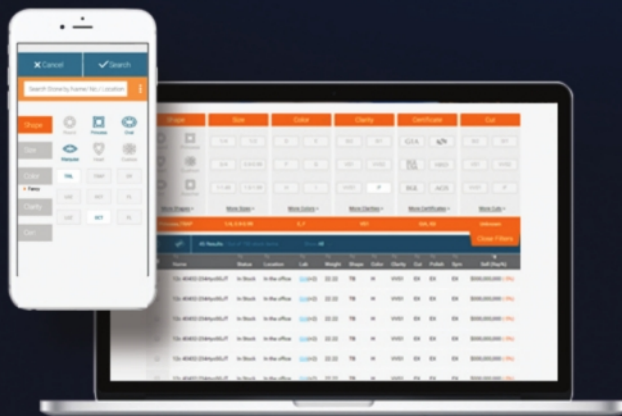
After months of rumors, Dominion Diamond Corporation announced that The Washington Companies, a group of privately held North American mining, industrial and transportation businesses founded by industrialist and entrepreneur Dennis R. Washington, will acquire all of Dominion's outstanding common shares for \$14.25 per share in cash or a total equity value of approximately \$1.2 billion.

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KAREN SIMMONS

**Name:**

Karen Leigh Simmons

**Position:**

Founder & CEO (Chief Executive Officer) or (Creative, Enthusiastic & Optimistic)

**Company Name:**

Exceptional Resources, Inc.

A company formed in 1996 to bring support and resources to people looking for genuine, high quality gems and crystals.

**Size of Business:** 1-50

**Years in Business:** 21

**Business Philosophy:**

To provide exceptional resources in the gemstone field and have them help and support the special needs and mining communities through charitable efforts.

# PROFILE

**WHAT SETS YOUR COMPANY APART FROM OTHERS IN THE INDUSTRY?**

Though we have brick and mortar locations, our primary goal is to be supportive gemologists and jewelers giving true value and design through online efforts while also giving back to areas of interest that are less fortunate than the jewelry industry.

**WHAT ARE YOUR PLANS FOR YOUR BUSINESS IN THE FUTURE?**

To bring exceptional gemstone value to clients and even jewelry stores so the brick and mortar businesses will flourish and keep up with the competitive challenges facing them from the online gem and diamond portals by supporting stores and helping them overcome such obstacles.

**WHAT MAKES YOU MOST PROUD ABOUT YOUR COMPANY?**

Through thick and thin times it has managed to survive through the efforts of the warm passionate people it has managed to attract. It has always been about people first and so many moments

have been full of rich, enlightened sharing and giving.

### WHAT IS THE MOST DIFFICULT BUSINESS DECISION YOU HAVE EVER HAD TO MAKE?

To change my focus again back to the jewelry side of things.

### WHAT IS THE BIGGEST RISK YOU HAVE EVER TAKEN?

If you really want to get down to it, when I had my last child I almost died. I was in a coma for two weeks, was given my last rites, 5 surgeries in 2 days, a 1% chance to live and had an extra 170 pounds of fluid almost losing a kidney along the way. Choosing to come back to life was both my biggest risk and my biggest reward.

### WHAT IS THE BEST PIECE OF ADVICE YOU HAVE EVER RECEIVED?

From my mother: "Karen, you can do whatever you want in this world as long as you put your mind to it"

### WHAT IS YOUR BEST BUSINESS TIP?

It always turns out to be true no matter what I am doing: "You get what you inspect, not what you expect."

### WHO OR WHAT OTHER BUSINESS OR BUSINESS PEOPLE INSPIRE YOU?

My first inspiration, by far, was Walt

Disney. He went out on a limb and risked everything he had, and then some for what he believed in. I am also inspired by the leaders of Google, Sergey Brin and Larry Page. They too are big dreamers and have positive attitudes.

### IF YOU HAD ONLY ONE WORD TO DESCRIBE YOURSELF, WHAT WOULD IT BE?

Relentless and passionate (two words in order)

### WHAT DO YOU MOST ENJOY ABOUT YOUR WORK?

I love to solve problems, help people and make people happy, fulfilling their hopes and dreams.

### WHAT DO YOU DO TO RELAX?

Il work hard and play hard. When I get out of town I tend to find exciting things to do and always meet new and different people with unique perspective on life.

### WHAT WOULD BE YOUR DREAM JOB?

Since I love travel and meeting new people as well as exploring and discovering new and exciting adventures, my dream job has always been to take people straight to the mines, on gem buying trips while exploring the historic and artistic areas surrounding these places.

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