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MAGAZINE



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MARKET SNAPSHOT

JM ASSCHER TOUCHED BY HISTORY



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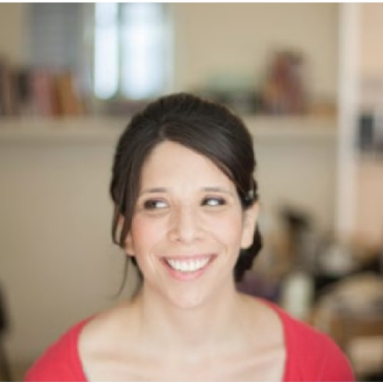
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DANIELLE MAX

EDITOR'S NOTE

Welcome to the second edition of our new look emagazine. We've had so much amazing feedback and such positive reactions to our revamped appearance – and we couldn't be more glad.

Although it was a little sad to leave our traditional print environment behind us, it was the right time to take a leap into the future and take a good, hard look at how we were transmitting our content and our ideas to make them more relevant, accessible and effective for our readers.

Ten or even five years ago, we would have been shocked at the notion that a magazine could exist in a fully digital format, without a print version to back it up. (Actually, 10 years ago, who really knew from digital?).

Too often, people get stuck in the past, stuck in what is comfortable and what has worked. But, as I've said so often here, what has always worked in the past is not what is always going to work in the future.

To keep up with the changes going on around us, we have to be prepared to evolve, even if we are not – initially – fully comfortable with that metamorphosis. In many ways, we have to change the way we are doing business as an industry because what worked in the past is, in many respects, no longer working in the present.

That doesn't mean that you have to abandon what has gotten you to where you are now on an individual basis.

On a collective level, it might be time to examine some of the more contentious issues that have been ignored or downplayed, and to answer the question of whether the moment has finally arrived to step up and honestly appraise where the industry as a whole is going.

Change isn't always comfortable, but it is necessary to make sure you don't become irrelevant and stuck in the past when a glorious future lies just ahead in the distance.

With a product that is forever, isn't it worth taking some time to figure out how to make forever start right now?

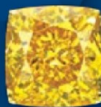
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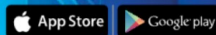
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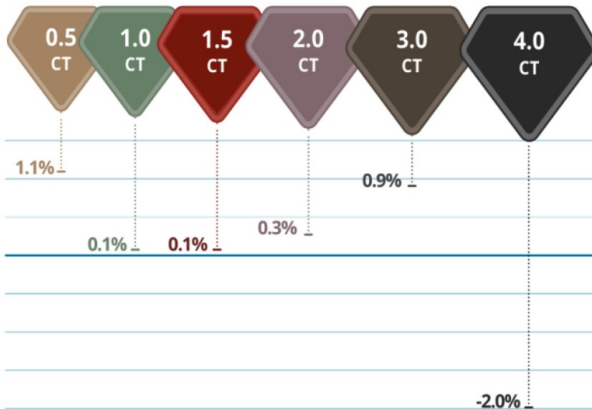
MARKETSNAPSHOT



PRICES DOWN
0.2% IN JANUARY

POLISHED DIAMONDS

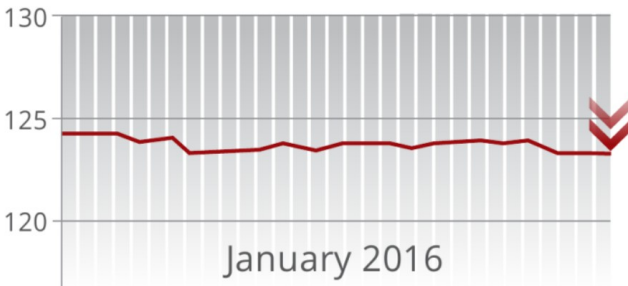
RESTOCKING FOLLOWING THE HOLIDAY SEASON FAILED TO STIMULATE AN INCREASE IN POLISHED DIAMOND PRICES IN JANUARY. HOWEVER, **PRICES WERE DOWN ONLY 0.2 PERCENT COMPARED TO DECEMBER.**



PRICES FOR MOST SIZES OF DIAMONDS **WERE UP 0.1 PERCENT TO 1.1 PERCENT** ON A MONTH-OVER-MONTH BASIS, WITH THE EXCEPTION OF 4-CARAT STONES.

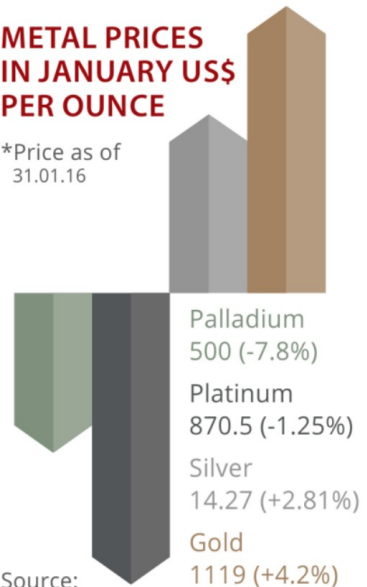
POLISHED DIAMONDS DAILY INDEX

THE INDEX **BEGAN THE MONTH AT 124.6 AND ENDED IT AT 123.8** AVERAGE POLISHED PRICES DIPPED SLIGHTLY IN JANUARY.



METAL PRICES IN JANUARY US\$ PER OUNCE

*Price as of 31.01.16



Source: Amark.com

ROUGH DIAMONDS

DE BEERS DROPPED ROUGH DIAMOND PRICES 4-7 PERCENT IN JANUARY. HOWEVER, THE VALUE OF THE YEAR'S FIRST SIGHT WAS \$540 MILLION, **MORE THAN DOUBLE THE FINAL SIGHT OF 2015**, ACCORDING TO ROUGH DIAMOND BROKERS BLUEDAX.COM.

US JEWELRY SALES

TOTAL SALES ROSE IN NOVEMBER BY 3.3 PERCENT TO \$6.3 BILLION COMPARED TO 2014.

OUR PRELIMINARY SALES FORECAST FOR THE US JEWELRY INDUSTRY FOR 2016 SHOWS A GAIN OF 2-3 PERCENT FOR THE FULL YEAR.

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BY DAVID BRUMMER

MEMO

When Crime Doesn't Pay

Good news for jewelers everywhere. The FBI has finally caught up with a thief, Abigail Lee Kemp, believed to have committed up to six robberies – five on her own and at least three with an accomplice, Lewis Jones III, who either acted as look out or actually took part in the crimes.

But Kemp is not your usual thief. The 24-year-old ex-waitress, dubbed the Diamond Diva, is accused of sticking up six stores in five states – Florida, Georgia, South Carolina, North Carolina and Tennessee and making off with some \$4 million in goods.

According to NBC, Kemp wasn't so much a masked robber as an unmasked one, not bothering to hide her face. Nor did she pay much attention to hiding her identity. She apparently used her own phone and a relative's Honda Civic during her crime spree. She also attracted attention by wearing some of the jewelry that she had lifted.

However, while one thief has been caught – and should be facing the full force of the law – there are many criminals still out there and the Jewelers Security Alliance (JSA) reports that January is the month in which

the largest percentage of robberies occurs. Although we have left the holiday season behind, jewelry stores may still have high inventory, and there are always people returning or exchanging pieces.

So, although no one wants to think about crime hitting them, it's always worth being on the lookout. JSA points out that many jewelry store robberies that involve some kind of weapon are committed by teams of two or more people. The fact that Kemp and Jones are alleged to have forced employees at gunpoint to the

back of each store and then zip-tied their hands after they were made to lie face down is, however, somewhat unusual. Many attacks involving weapons are frequently smash-and-grab robberies, where hammers are used to break open display cases, although axes have also reportedly been used.

While there are many suspicious behaviors to look out for, JSA recommends paying careful attention to a number of details that could possibly point to a person planning on targeting a store:



Pay attention if someone appears to be looking outside of your store, potentially trying to communicate with others through hand signals and gestures. The person or persons might also appear to be inappropriately dressed for the season, wearing sunglasses or perhaps even a hoodie or hat pulled down low.

It should also set alarm bells ringing if somebody asks to see the most expensive items in the store, and also keeps their hands in their pockets as a forensic countermeasure.

Other things to remember is that the most active time of day and week for robberies to occur is between 10-11 am on Tuesday and Wednesday, and the most popular entry point for robbers into a store is through the front door, followed by a window and then the roof.

Jones and Kemp were caught because of information sharing between law enforcement authorities and also tip offs from the public. Sharing information with the JSA (which is expected to honor the \$10,000 reward it published on its website for information about the string of heists) or joining neighborhood watch

programs with other local jewelers and businesses can also help boost security provisions.

Fortunately, while violent robberies do occur, the majority of interactions between jewelers and their customers are positive. Jewelers love what they do, displaying and selling fabulous jewelry and interacting with their customers – and we want that precious relationship to continue.

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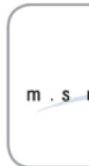


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ROUNDS | FEB 2016

PRICEREPORT

Prices of round diamonds continued to fall, extending a long-running pattern. Items in the 0.9-0.99 carat category showed the most downward movement, with price drops of up to 4 percent. Some positive changes took place in goods sized 0.30-0.39 carats and those above 5 carats.

ROUNDS 0.30-0.39 01-FEB-16

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	38.0	29.5	27.0	24.5	23.0	21.0	18.0	17.0	14.0	12.0	8.0
E	28.0	26.0	23.5	23.0	22.5	20.0	17.5	16.0	13.5	11.0	7.5
F	25.0	24.5	23.0	22.5	22.0	19.5	17.0	15.5	13.0	10.5	6.5
G	23.5	23.0	22.5	22.0	21.5	18.5	16.0	14.0	12.0	10.0	6.5
H	23.0	22.5	21.5	21.0	20.0	16.5	14.5	13.0	11.0	8.0	6.5
I	21.0	20.5	20.0	19.0	16.5	14.5	13.5	11.5	10.0	8.0	6.0
J	19.0	17.5	16.5	16.0	15.0	13.5	12.5	11.0	9.0	7.0	5.5
K	17.5	17.0	16.0	15.0	13.5	12.0	11.0	10.0	8.0	6.5	5.0
L	15.5	15.0	14.0	13.0	12.0	11.0	9.5	8.5	7.5	6.0	4.5
M	13.5	13.0	12.5	11.5	11.0	9.5	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 CT
F-J / SI1-2 UP 2%-4%
D / VVS1-VS1 UP 2%-4%

ROUNDS 0.90-0.99 01-FEB-16

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	145	115	100	82	76	64	55	48	38	25	16
E	112	102	91	74	69	58	51	46	38	25	16
F	106	95	82	70	66	55	50	43	36	22	15
G	92	81	73	69	61	54	46	39	31	21	15
H	79	73	65	60	59	48	41	37	29	20	14
I	64	58	56	51	50	45	38	34	28	16	12
J	55	47	46	42	39	38	34	31	25	15	11
K	37	36	35	33	31	30	29	27	16	14	10
L	31	30	29	28	26	25	23	21	16	12	10
M	30	28	26	24	23	22	18	17	16	12	10
N	28	24	21	20	19	18	17	16	14	11	9

ROUNDS 0.90-0.99 CT
D-H / VVS1-SI2 DOWN 2%-4%

ROUNDS 1.00-1.24 01-FEB-16

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	217	167	147	115	107	82	70	60	49	32	18
E	163	144	120	105	93	79	65	56	46	28	16
F	139	118	108	101	87	76	64	55	43	27	16
G	113	102	92	88	80	73	61	52	41	27	16
H	86	83	82	78	73	66	56	50	38	24	15
I	73	68	67	64	61	58	50	45	36	21	15
J	60	57	56	53	52	50	46	40	31	16	14
K	52	50	49	45	44	42	38	33	28	16	14
L	46	45	44	41	39	35	33	30	26	16	13
M	40	39	38	34	32	28	27	26	24	16	12
N	39	38	36	33	26	24	23	19	16	15	12

ROUNDS 1.00-1.24 CT
E-J / VVS1 DOWN 3%





PRICEREPORT

The picture overall was less changeable for fancy shapes, although there was downward price changes. The most movement was seen in goods sized between 0.45-2.99 carats. There was almost no price movement in items sized 4 carats and above.




FANCIES 0.45-0.49											01-FEB-16		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	54.0	39.5	35.5	31.0	29.5	25.0	22.5	20.5	18.0	14.5	8.0		
E	39.0	36.0	32.5	30.5	28.0	24.0	21.5	19.0	16.0	11.5	7.5		
F	36.0	32.0	28.0	26.5	24.5	17.5	16.5	16.0	15.5	8.0	6.5		
G	31.5	27.0	24.5	22.5	21.0	16.5	16.0	14.0	12.5	7.0	6.0		
H	29.0	25.0	21.0	19.5	18.0	16.0	14.0	12.0	11.5	7.0	5.5		
I	27.0	23.0	18.0	17.0	16.0	15.0	13.5	11.5	8.0	6.5	5.5		
J	19.5	18.5	16.5	15.0	14.5	13.5	12.5	11.0	7.5	5.5	4.5		
K	17.5	16.5	14.0	13.5	12.5	12.0	11.5	8.0	7.5	5.0	4.0		
L	14.0	14.0	13.0	11.5	11.0	10.0	8.0	7.5	5.5	4.5	3.5		
M	15.0	13.5	12.0	11.0	10.0	8.0	7.5	6.5	5.5	4.5	3.5		
N	13.5	12.0	11.0	10.0	8.0	7.0	6.5	6.0	5.0	4.5	3.5		

 **FANCIES 0.45-0.49 CT**
 **D-E / VS1 UP 3%**
 **H-I / VS1-2 DOWN 2%-3%**

FANCIES 1.00-1.24											01-FEB-16		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	179	143	117	97	87	75	65	47	37	25	15		
E	139	119	106	86	79	73	64	44	34	23	14		
F	121	100	86	84	75	70	62	43	34	22	12		
G	89	84	79	77	70	64	58	42	33	21	11		
H	81	72	67	62	61	56	53	37	29	19	10		
I	65	63	57	54	53	52	45	34	28	16	10		
J	54	53	50	45	44	42	38	31	25	13	10		
K	43	41	38	36	34	33	31	27	21	13	9		
L	33	32	30	29	28	26	24	19	16	13	9		
M	23	22	20	19	18	17	15	14	14	11	8		
N	21	20	19	18	17	15	14	11	10	9	8		

 **FANCIES 1.00-1.24 CT**
 **D-E / IF DOWN 3%**
 **D-E / VVS2-VS1 DOWN 3%**

FANCIES 2.00-2.99											01-FEB-16		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	363	290	254	221	184	145	111	77	60	34	19		
E	290	246	227	194	167	137	107	72	54	29	15		
F	242	207	194	167	162	134	106	69	44	25	12		
G	188	169	166	145	141	123	100	66	44	24	11		
H	155	135	127	121	110	102	88	60	44	23	11		
I	122	110	104	97	90	89	83	57	41	21	11		
J	90	83	80	79	76	75	68	52	35	19	10		
K	64	63	62	61	60	59	55	42	29	16	10		
L	54	53	52	48	47	46	38	31	23	15	10		
M	49	48	46	41	40	37	29	24	20	14	10		
N	43	41	38	36	29	28	26	22	19	13	9		

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 **F-G / VS1 DOWN 2%**



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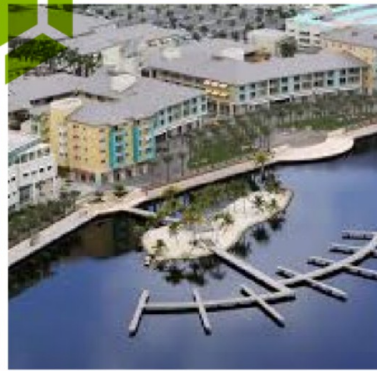
BOLDLY GOING: NEW FRONTIERS IN GLOBAL DIAMOND EXCHANGES

It used to be that if you wanted to trade diamonds, you had to be located in the traditional trading centers such as Amsterdam, Antwerp, London or Ramat Gan. Today, however, the World Federation of Diamond Bourses (WFDB), which represents the interests of affiliated exchanges and individual members – has 30 member exchanges around the world.

The oldest is the Diamantclub van Antwerpen cvba (Antwerp Diamond Club), which was established in 1893, while several of the newest ones, including Singapore, Bharat and Canada, were established in 2010.

The diamond world has changed beyond all recognition since the creation of the first exchange, and these days, new bourses are being proposed in some non-traditional locations.

BY DAVID BRUMMER



BOURSE IN PARADISE

One of the seemingly more unlikely locations for a prospective diamond bourse is the Cayman Islands. While the oasis in the clear cobalt waters of the Caribbean Sea is blessed with long white sandy beaches and a thriving offshore banking business, it is hardly the first place you think of for diamond trading.

Dennis Smith, a local jewelry maker who also specializes in mine-to-manufacturing-to-market strategies and diamond and colored gemstones, is adamant that the idea should be taken seriously.

In fact, Smith says there has been the potential for development in the industry for some time. He believes that, like Dubai, Cayman can offer relief to the industry, which is struggling under the weight of bank financing issues.



“The diamond world has changed beyond all recognition since the creation of the first exchange, and these days, new bourses are being proposed in some non-traditional locations.”





WHY OPEN AN EXCHANGE IN THE CAYMAN ISLANDS?

Unlike Dubai, which is situated close to the Indian production center, the Cayman Islands are located just offshore from the US and are ideally positioned to take advantage of the enormous retail market there.

The Cayman Islands are about 400 miles south of Miami (around an hour flying time) and three hours from New York. The Caymans are also about 750 miles due north of Panama City, and could become an important link between South and North America.

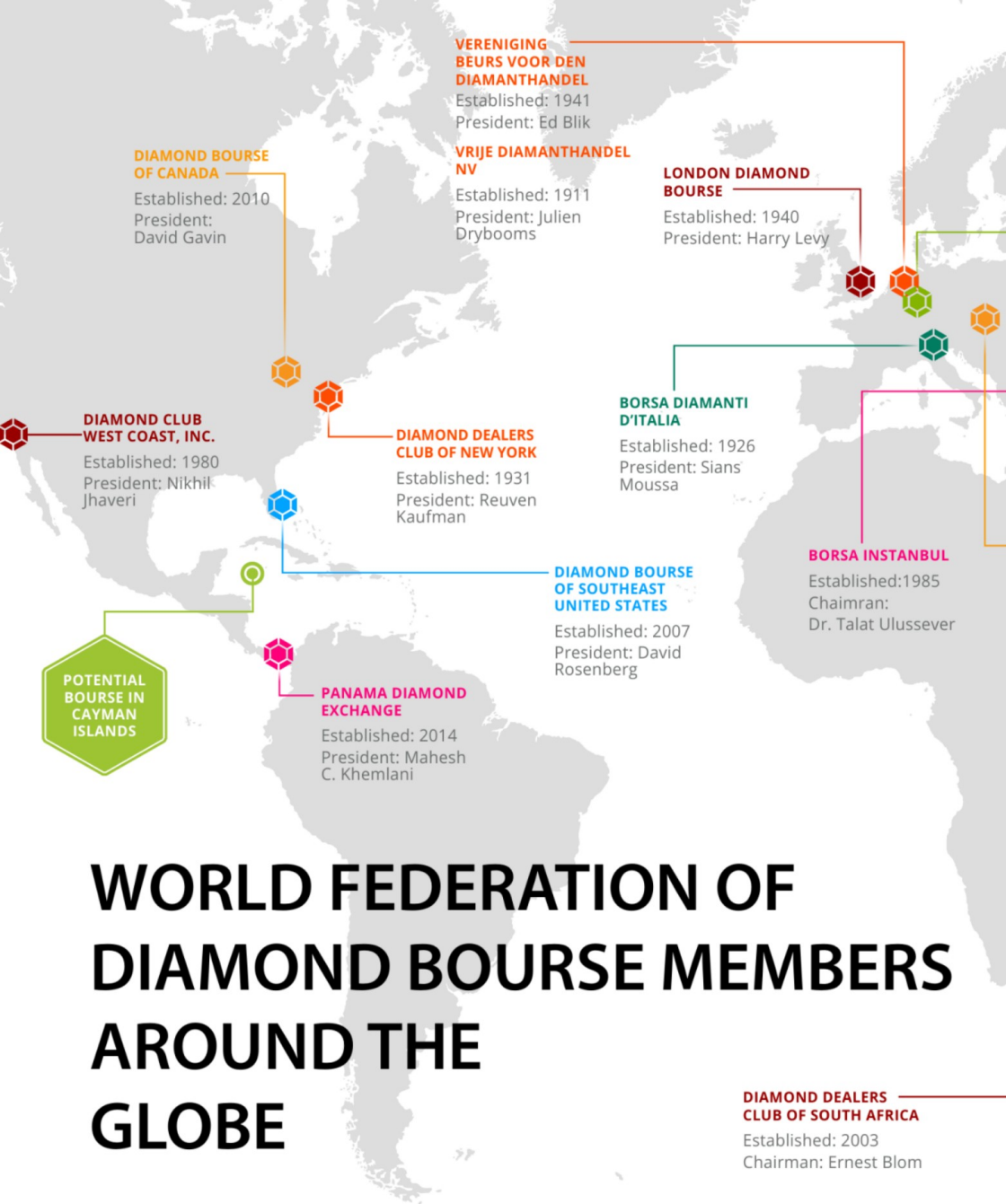
Smith believes that The Caymans are an ideal place to locate a diamond bourse. He cites the possibility that companies with different security needs, for example, will not have to locate in the same office space. Companies requiring less highly secure facilities, such as service providers, could locate in one part of town, while diamond firms holding potentially millions of dollars of inventory could be located in purpose-built secure buildings.

It is not just Smith who can see the potential, “The Cayman Islands have their own unique characteristics and business opportunities, as does every other country,” said World Federation of Diamond Bourses (WFDB) president Ernie Blom. “If handled correctly, this could provide an interesting diamond bourse.”

Foreign ownership of property is encouraged in the Cayman Islands, and Special Enterprise Zone (SEZ) firms in the diamond and jewelry business can conceivably build and develop their own specialized facilities. Smith says that the Cayman Islands offers a unique approach to economic development and its tailored special enterprise zone (SEZ) structure makes the prospect of doing business an attractive one.

This liberal approach to business is something that it shares with Dubai and Panama, but with more flexibility built into its structure. Another attractive aspect is the proposed creation of a method for export from the SEZ into the domestic Cayman market with 100-percent duty-free status, as opposed to the current 12-percent duty that is charged on diamond imports.

The Caymans are the largest offshore financial center in the world, with more than 80 percent of the global hedge-fund industry domiciled there. The Cayman Islands



DIAMOND BOURSE OF CANADA

Established: 2010
 President: David Gavin

VERENIGING BEURS VOOR DEN DIAMANTHANDEL

Established: 1941
 President: Ed Blik

VRIJE DIAMANTHANDEL NV

Established: 1911
 President: Julien Drybooms

LONDON DIAMOND BOURSE

Established: 1940
 President: Harry Levy

DIAMOND CLUB WEST COAST, INC.

Established: 1980
 President: Nikhil Jhaveri

DIAMOND DEALERS CLUB OF NEW YORK

Established: 1931
 President: Reuven Kaufman

BORSA DIAMANTI D'ITALIA

Established: 1926
 President: Sians Moussa

BORSA ISTANBUL

Established: 1985
 Chairman: Dr. Talat Ulussever

DIAMOND BOURSE OF SOUTHEAST UNITED STATES

Established: 2007
 President: David Rosenberg

POTENTIAL BOURSE IN CAYMAN ISLANDS

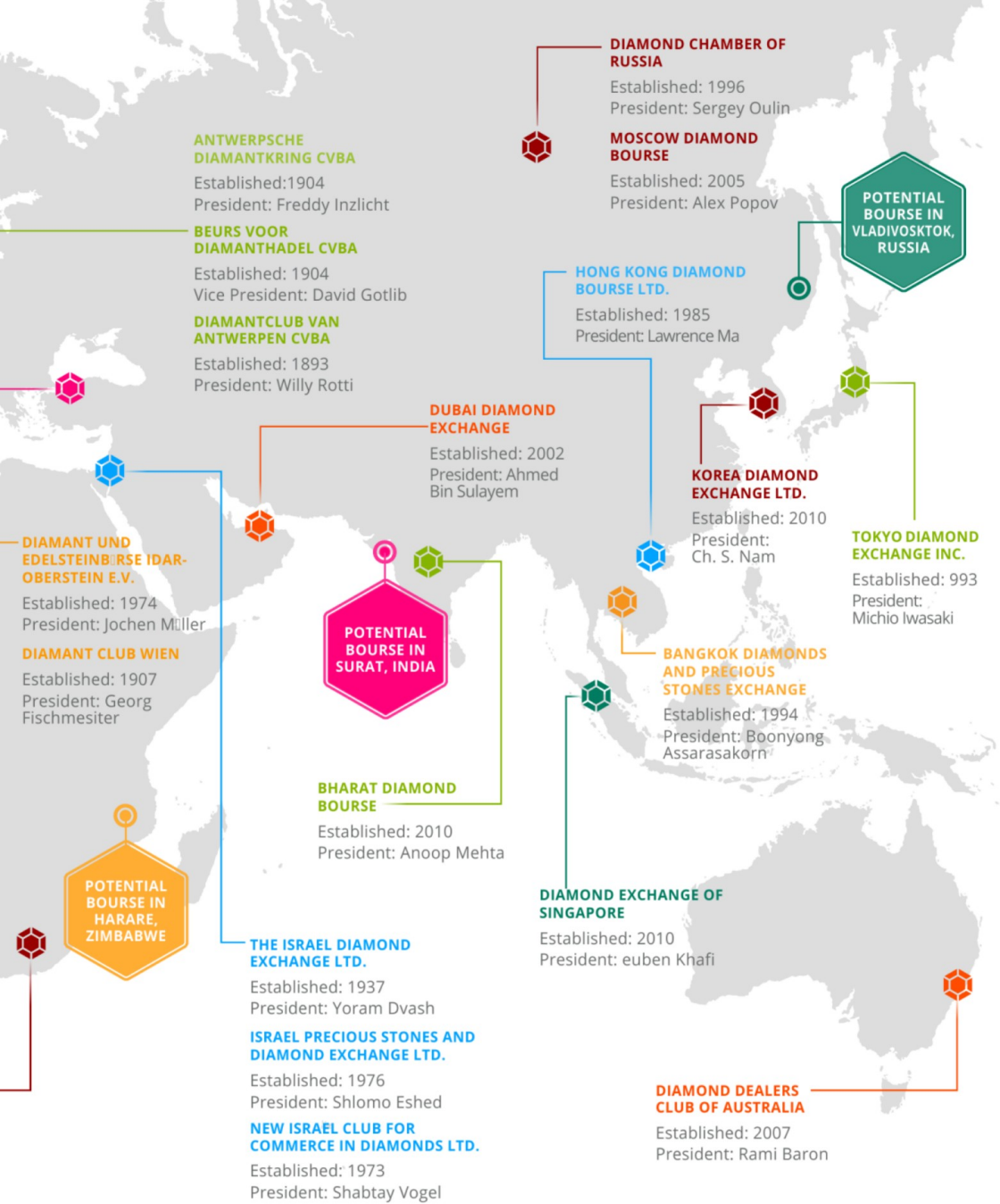
PANAMA DIAMOND EXCHANGE

Established: 2014
 President: Mahesh C. Khemlani

DIAMOND DEALERS CLUB OF SOUTH AFRICA

Established: 2003
 Chairman: Ernest Blom

WORLD FEDERATION OF DIAMOND BOURSE MEMBERS AROUND THE GLOBE



offers low business operating costs – enabling business development in a tax neutral jurisdiction. With the well-documented issues regarding inconsistent bank financing throughout the diamond pipeline, locating a bourse in the Cayman Islands and the likely increase in business activity could provide the diamond industry with a real boost.

The Caymans are also highly cosmopolitan, with more than half of its population made up of foreign nationals.

The Cayman Islands project, however, will have to wait for at least two years before it receives accreditation from the Kimberley Process Certification Scheme. Following which, it can then put itself forward to be ratified by the WFDB.

DIAMOND EXCHANGES IN THE PIPELINE?

Surat, India's cutting and polishing hub, located in the western state of Gujarat, has long been the proposed site of the country's second diamond bourse. The project, however, has been beset by false starts, unfavorable economic conditions and civil unrest in the form of massive demonstrations in August and September 2015 against government policy in the city. Although these were not led by the diamond industry, the upheaval was so widespread that businesses in many sectors were affected.

The ambitious diamond exchange project, which is rumored to be the largest diamond bourse in the world, will be spread over 10 or more buildings and be able to house some 10,000 diamond offices. The estimated cost of the project is Rs. 125,000 crore (~\$18.66 billion) and is expected to generate Rs. 90,000 crore (\$13.43 billion) of additional business annually.



“The Cayman Islands have their own unique characteristics and business opportunities, as does every other country,” said WFDB president Ernie Blom. “If handled correctly, this could provide an interesting diamond bourse.”

AFRICA'S SECOND BOURSE?

There have been rumors of a proposed bourse in Harare, Zimbabwe since 2013, when Zimbabwean government officials traveled to Belgium to visit the Antwerp diamond trading center. More recently, however, the country has undergone upheavals regarding its beleaguered diamond industry. The government has attempted to merge the country's seven mines into one consolidated outfit, while retaining a 50-percent stake in the company. There have also been reports of Zimbabwe's rich alluvial diamond reserves have run out, without the necessary infrastructure to perform deep mining to recover rough diamonds from other sources.

Details about the bourse are currently sketchy, but the Minerals Marketing Corporation of Zimbabwe (MMCZ) is hopeful that the proposed bourse will not only enable Harare to become a diamond city, but that the premises will become Africa's diamond hub.

In an interview with Zimbabwe's *The Herald* newspaper, MMCZ deputy marketing general manager Masimba Chandavengerwa touched upon one of the main issues that has prevented investment in Zimbabwe's diamond industry. “Most international buyers have expressed their interest to come here,” he said, “but they have been avoiding us because we have been doing things in a fragmented manner.”

Chandavengerwa envisions a bourse that will especially facilitate the standardization of grading, cutting and polishing – in theory, enabling buyers to trust those grades. Critically, he also highlighted the desirability of having all related businesses under one roof including banks and insurance companies, believing that it will improve security and lessen the risk of theft, according to the newspaper.

Zimbabwe is thought to be home to around 25-30 percent of the world's reserves of opencast extractable diamonds. The country's current major diamond source, the Marange fields, has made headlines due to the deaths of unlicensed and illegal diamond panners.

Despite this, Chandavengerwa said that the predicted volume of diamonds in Zimbabwe coupled with the establishment of the bourse, would encourage other African diamond players, South Africa, Angola, Botswana, Namibia and the Democratic Republic of Congo to take their business to Harare, rather than to Antwerp or Dubai.

In theory, with Zimbabwe's significant as yet untapped diamond reserves, the potential exists to maximize its gains from the sale of its gems, and to create a flourishing diamond exchange in the mold of the ones in Antwerp. However, the part that politics may play in the establishment of the exchange cannot be downplayed. Zimbabwe's President Mugabe is 91-years-old, and rumors of ill-health and competing factions within the ruling Zanu PF may not be good news for the smooth creation of Harare's bourse.

According to the WFDB, the establishment of the Harare diamond bourse has a long way to go. "It's early days in general regarding the Zim bourse," says Blom on the subject. "It will need to ensure that all its laws and by-laws are completely in line with those of the WFDB."

"However, the part that politics may play in the establishment of the exchange cannot be downplayed... [the situation] may not be good news for the smooth creation of Harare's bourse."



HEADING EAST - VLADIVOSTOK BOURSE

In July 2015, reports of a bourse in Vladivostok were floated. Since then, very little has been heard of the idea. Recently, however, there was news that the Russia's deputy prime minister and presidential plenipotentiary to the Far Eastern Federal District, Yury Trutnev, had suggested that the bourse could open in 2016.

According to the TASS news agency, Russian miner ALROSA was due to make a decision on the creation of the proposed Vladivostok diamond bourse in October last year. With its proximity to the Chinese and Japanese markets, a bourse in Russia's far east would in theory be logical.

One reason that the bourse idea might gather pace in 2016 is due to the volatile start that commodities such as oil have experienced during the first month of the year. Other factors in the attractiveness of a Vladivostok diamond bourse include the fact that although Russia already has a diamond exchange in Moscow, the raw material is produced nearly 10,000 kilometers away. It seems to make economic sense to site a bourse so much closer to the source of the rough. Precise figures of construction costs are not available at publication time, but if the bourse goes ahead, creation of the exchange can be estimated at several hundred million rubles.

Alex Popov, president of the Moscow Diamond Bourse and chairman of the World Diamond Mark Foundation said that, "There is no definite answer whether the proposed Vladivostok bourse will go ahead. Certainly there will be a facility in Siberia - and it may be in Vladivostok. It is unclear whether it will be a bourse, or ALROSA's tender facility.

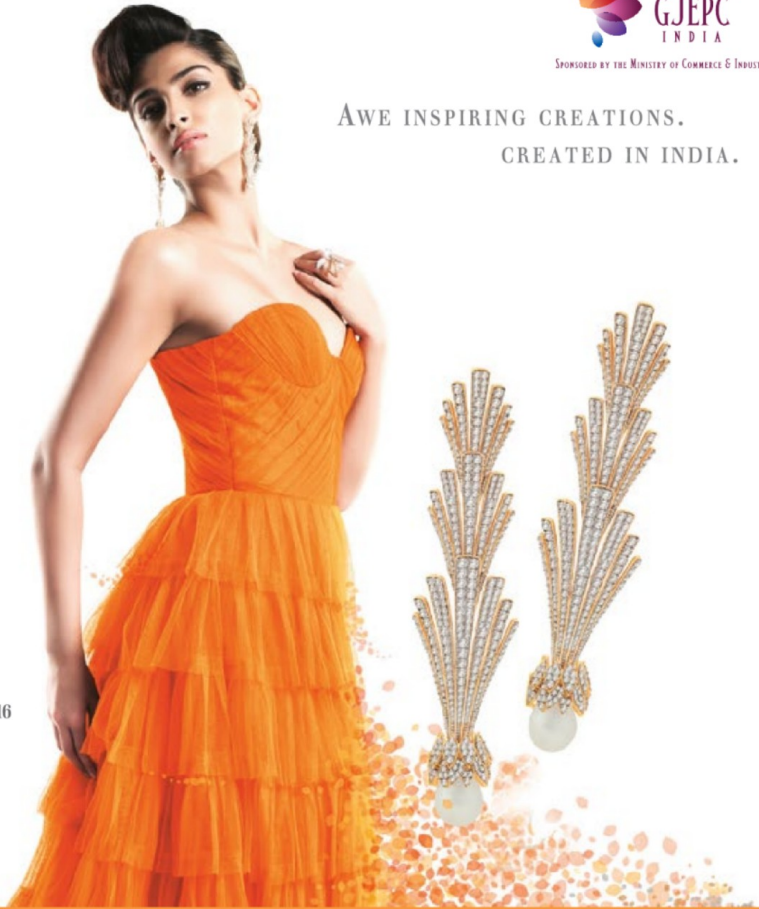
The mooted bourses in the Cayman Islands, Harare, Surat and Vladivostok are not the only ones in the pipeline. A diamond exchange in Portugal's capital Lisbon has been rumored to be in the early stages of establishment. An exchange was established in the Chinese city Guangzhou in 2015, but according to Blom, the only one of the mooted diamond bourses to apply for WFDB membership so far is the Cayman Islands.

Blom is a proponent of opening up new bourses, believing that more exchanges will stimulate trade. "The opening of a diamond bourse creates a further and important element in the overall diamond and jewelry infrastructure in the city, region and country in question."

Discussions about the establishment of new bourses should be a cause of celebration in the industry, and those countries believing that they have a strong and viable enough trading platform to create a bourse should be heartily encouraged to do so.

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Basel World 2016	17-24 March 2016	Basel	Switzerland
The Smart Jewellery Show 2016	10- 12 April 2016	Chicago	USA
Vicenza Oro Dubai 2016	14-17 April 2016	Dubai	UAE
JCK Las Vegas Show 2016	3-6 June 2016	Las Vegas	USA
Singapore Intl Jewely Expo 2016	21-24 July 2016	Singapore	Singapore
Vicenza Oro Fall 2016	September 2016	Bangkok	Thailand
JIS MIAMI 2016	October 2016	Miami	USA
Jewellery Arabia 2016	22 - 26 November 2016	Manama	Bahrain
Beijing International Jewellery Fair 2016	November 2016	Beijing	China

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Le Vian is known for labeling the color of its diamonds after delicious foods: chocolate, peach, strawberry and vanilla. This **Le Vian Chocolatier** 14-karat strawberry gold ring features a 2.16 carat peach morganite framed by 0.34 carats of vanilla and chocolate diamonds.

» www.levian.com

KEEPING ELEGANT TIME

SICIS manufactures contemporary collections highlighted by precious gems and micro-mosaics. This black and white flower-shaped **Watch Jar** watch features micromosaic petals set in 18-karat white gold, and also has 2.18 carats of diamonds.



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Indian company **Asian Star** specializes in bridal and fashion jewelry. This **Fancifully Yours** 18-karat white gold ring has a strong Indian flavor and features 4.89 carats of white diamonds and 4.85 carats of rubies.

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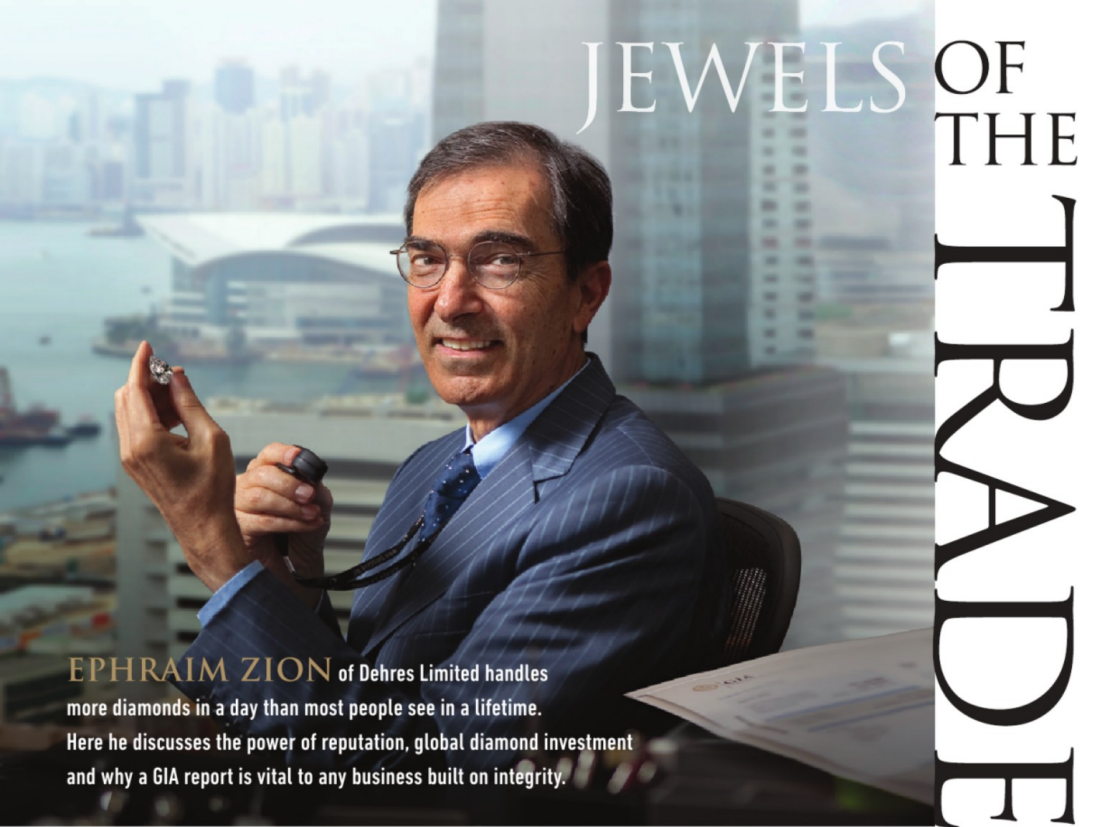
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Antwerp-based **Langerman Diamonds** specializes in natural colored diamonds. This platinum ring is set with seven light pink marquise-cut diamonds, weighing 0.30 carat each, surrounded by matching light pink diamonds.

» www.langerman-diamonds.com

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EPHRAIM ZION of Dehres Limited handles more diamonds in a day than most people see in a lifetime. Here he discusses the power of reputation, global diamond investment and why a GIA report is vital to any business built on integrity.

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Why is a GIA evaluation so important to one's reputation? It's the most reliable, authentic, dependable gem institute in the world. People know that, especially in the Far East. Remember what I said about reputation? A GIA report is crucial.

Business words to the wise? Selling is an idea game. The more knowledge you have, the more confidence you feel.

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BY KEN GASSMAN

IDEX Online Research



US Jewelry Sales Rise in Line with November Expectations

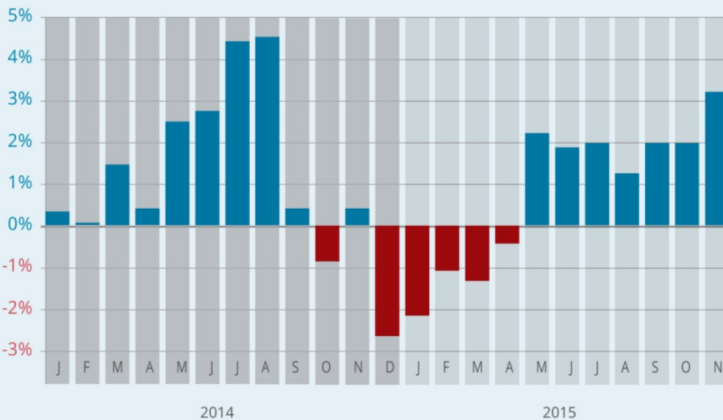
TOTAL SALES OF FINE JEWELRY AND FINE WATCHES IN THE US MARKET **ROSE 3.3 PERCENT IN NOVEMBER 2015** COMPARED TO NOVEMBER 2014 **TO \$6.3 BILLION**. THIS IS IN LINE WITH EXPECTATIONS FOR **A LOW SINGLE-DIGIT SALES INCREASE** FOR THE HOLIDAY SEASON.

CONTINUING A TREND, **OCTOBER'S SALES DATA WAS REVISED FROM A 2 PERCENT TO 1.8 PERCENT INCREASE.**



**SPECIALTY JEWELERS'
SALES INCREASE 3.6
PERCENT**

**MULTI-LINE
MERCHANTS' SALES
ROSE 3.1 PERCENT**



UP TO THE END OF NOVEMBER, JEWELRY SALES GREW BY 0.9 PERCENT.

Source: US Dept. of Commerce

SPECIALTY JEWELERS' SALES TEND TO BE MORE CYCLICAL THAN JEWELRY SALES AT MULTI-LINE MERCHANTS, **OFTEN RISING** SIGNIFICANTLY DURING THE THREE MAJOR JEWELRY SALE PERIODS OF THE YEAR: **VALENTINE'S DAY, MOTHER'S DAY AND CHRISTMAS.**



OUTLOOK – WE ARE OPTIMISTIC

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BASED ON SOME EARLY REPORTS, WE BELIEVE THAT CURRENT SALES TRENDS **WILL CONTINUE TO SHOW LOW SINGLE-DIGIT GAINS.**

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CINDY EDELSTEIN

CINDY EDELSTEIN, ENTREPRENEUR, AUTHOR, EDITOR AND LONG-TIME CONSULTANT TO JEWELRY INDUSTRY, DIES SUDDENLY OF HEART FAILURE

Cindy Edelstein, entrepreneur, author, editor and long-time consultant to the jewelry industry, died suddenly of heart failure. She was 51. Edelstein began her career in the jewelry industry as an editor at *JCK* magazine where she was the fashion editor.

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RETAIL HOLIDAY SEASON SALES IN US INCREASED 3 PERCENT, ACCORDING TO NATIONAL RETAIL FEDERATION (NRF)

Retail holiday season sales in the US increased 3 percent on an unadjusted year-on-year basis, according to the National Retail Federation (NRF). Sales during the November-December season totaled \$626.1 billion, but fell short of the NRF's 3.7-percent growth forecast.

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WORLD'S DIAMOND PRODUCING COUNTRIES TO LAUNCH ADVERTISING CAMPAIGN TO INCREASE DEMAND AND PRICES

The world's diamond producing countries have announced the launch of an advertising campaign in May, as part of the efforts to increase global demand and prices, according to a report on macauhub.com.

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PURE GOLD JEWELLERS AIDS TAMIL NADU FLOOD VICTIMS AFTER MONSOON RAINS AFFECT MILLIONS

Pure Gold Jewellers has completed the third phase of its relief efforts for flood victims in the Indian state of Tamil Nadu.

The company has so far donated \$45,000 in emergency relief supplies.

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TIFFANY & CO. REPORTS 6-PERCENT DROP IN WORLDWIDE NET SALES OVER NOVEMBER-DECEMBER HOLIDAY SEASON

Tiffany & Co. has reported worldwide net sales of \$961 million over the November-December holiday season. This is a 6-percent drop compared to the same period in 2014.

Tiffany CEO Frederic Cumenal said comparable store sales, which declined 5 percent overall in the period, were adversely affected due to the combined effects of a strong US dollar and weak tourist spending in a number of markets.

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WOMEN'S JEWELRY ASSOCIATION (WJA) ELECTS BRANDEE DALLOW AS NEW PRESIDENT OF WJA INTERNATIONAL BOARD OF DIRECTORS

The Women's Jewelry Association (WJA) has elected Brandee Dallow, director of Rio Tinto Diamonds North America Representative Office, as the new president of the WJA International Board of Directors.

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BRANDEE DALLOW



JVC PUBLISHES NEW 'GETTING IT RIGHT' QUALITY ASSURANCE GUIDE FOR JEWELERS

The Jewelers Vigilance Committee (JVC) has announced the publication of its latest guide, "Getting it Right – JVC's Guide to Quality Programs for Jewelers."

The guide was funded by a grant from the International Gemological Institute (IGI).

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Touched By History

If you are looking for inspiration for jewelry, there's nowhere better to look than at the history of the Asscher family. And if that family just happens to be your own, well, you are in luck.



JAN MAARTEN ASSCHER

Inspired by the many events of the Asscher family history, and his own knowledge of high jewelry, Jan Maarten Asscher, the grandson of renowned diamond cutter Jacob Asscher, who helped to cut the world famous Cullinan Diamond, launched a range of jewelry at last year's International Jewellery London show.

The collections from JMAsscher feature elements from the Arts and Crafts movement, hints of Art Nouveau and settings that pay homage to the Art Deco movement. The collections also incorporate Asscher- and Jubilee-cut diamonds. There are original pieces too, some of which draw

their inspiration from the crown jewels.

The three collections are named for – and inspired by – three famed diamonds, all of which are connected to the Asscher family: “Jubilee” (discovered in 1895), “Excelsior” (discovered in 1893) and “Cullinan” (discovered in 1905).

The Jubilee collection includes crown-inspired elements and elegant solitaires contrasting with diamond pavé-set accents. Inspired by the Excelsior diamond, the Excelsior collection is principally made up of solitaire diamonds set in designs that incorporate “a touch of ruby fire.”

This collection features secret rings of rubies and delicate ruby accents. Finally, the Cullinan collection features diamond solitaires and colored gems, with elements inspired by the heart-shaped mount for the Royal Sceptre from the British Crown Jewels.

The initial collections, which are predominantly bridal-focused, have a wholesale price of around £1,000-£5,000 (\$1,457-\$7,285) per piece.

As might be expected, Asscher has opted for high-quality stones – triple excellent diamonds and most often round brilliant cuts, with excellent cut, excellent polish and excellent symmetry.

Currently, JMAsscher has partnered with a leading diamond jewelry distributor in the United Kingdom, but the company is looking for opportunities for strategic international distribution partners to develop and grow the brand.

“It is exciting to present new collections which bring to life the spirit of my family’s heritage, in a blend of the best of classic and contemporary,” says Jan Maarten. “Our aim, for the future, is to create elegant collections of jewellery that can be worn every day, yet are of sufficient quality, to turn the head of any jewelry connoisseur.”



“Cullinan” ring by JM Asscher

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POLISHED NEWS



IMAGE: DAUCTION HOUSE

NEW ANTWERP VENTURE DAUCTION HOUSE OFFERS RARE FANCY COLOR AND LARGE WHITE DIAMOND SELLING CHANNEL

DAuction House, a new venture in the Antwerp diamond market, aims to organize polished diamond auctions, offering rare fancy color diamonds and large white diamonds for auction.

[READ MORE >>](#)

AGS LABS ADDS CUSTOMIZED DIAMOND SORTING SERVICES FOR LOOSE STONES

AGS Laboratories has added customized diamond sorting services for loose stones above 0.18 carats based on client-specific grading criteria, such as minimum color or clarity, to its list of services.

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L to R: Botswana Minister of Minerals, Energy and Water Resources Kitso Mokaila, GIA President/CEO Susan Jacques, and US Ambassador to the Republic of Botswana Earl R. Miller.

GIA EXPANDS LAB AND EDUCATIONAL FACILITIES IN GABORONE, BOTSWANA TO SUPPORT CONTINUED BENEFICIATION EFFORTS

The GIA has expanded its lab and educational facilities in Gaborone, Botswana. The lab said the expansion supports its continued beneficiation efforts by bringing value-added services to gem-producing countries.

[READ MORE >>](#)

THE GEMOLOGICAL INSTITUTE OF AMERICA (GIA) ANNOUNCES EXTENSION OF DIAMOND CONFIRMATION SERVICE UNTIL MARCH 31

The Gemological Institute of America (GIA) has announced the extension of its diamond confirmation service until March 31.

The original decision to launch the service in November came as a result of uncovering unauthorized changes to more than 1,000 GIA grading reports.

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Differentiating natural diamonds from laboratory-grown (synthetic) diamonds is becoming more and more difficult these days.

Professional grading labs such as HRD Antwerp have the expertise and equipment to identify synthetic diamonds. The development of an automatic melee screening device was therefore deemed necessary.

To this end, WTOCD - the Antwerp research centre for diamonds - has developed the **M-Screen**, a **super-fast tabletop automatic melee screener** that HRD Antwerp will commercialize.

The M-Screen screens round brilliant diamonds from 1 point to 20 points for Natural, Potential lab-grown/HPHT colour treated and Simulants.

The M-Screen automatically feeds, screens and sorts round brilliant diamonds at a **super speed of minimum two diamonds per second** or 7.200 per hour. Depending on the size of the stones and the size of the batch, the speed can be as high as a staggering 12.000 diamonds per hour.

Screening Service by HRD Antwerp

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1 to 20 points
Round colourless to near colourless brilliants only (D-J)
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HRD Antwerp offers a screening service for melee diamonds (0,01-0,20 ct) in its diamond lab in Antwerp.

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SINGAPORE-BASED IIA TECHNOLOGIES HAS REFUTED RECENT ELEMENT SIX ACCUSATIONS THAT IT INFRINGED PATENTS USED IN SYNTHETIC DIAMOND MATERIAL PRODUCTION.

Iia said that it was a research-led company with a commitment to innovation.

[READ MORE >>](#)

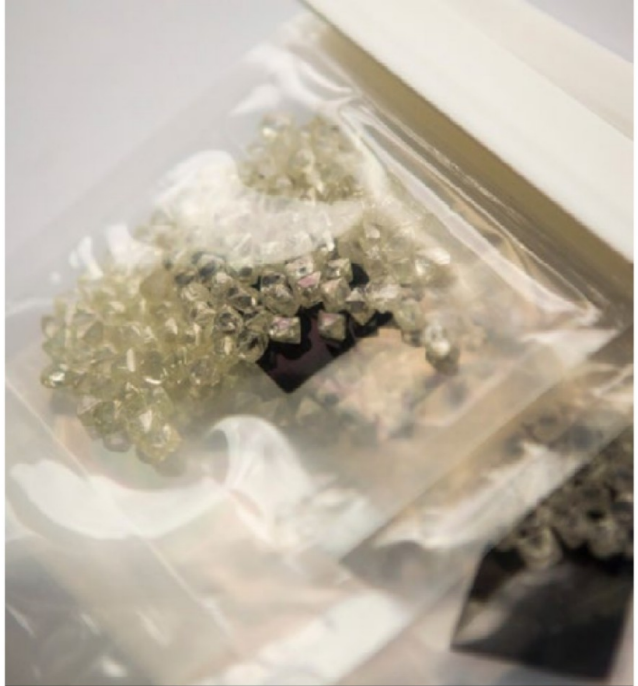


IMAGE: DE BEERS

DE BEERS' FIRST SIGHT OF 2016 IMPROVES SIGNIFICANTLY TO \$540 MILLION – MORE THAN DOUBLE THE \$248 MILLION VALUE OF 2015 FINAL SIGHT

De Beers' first Sight of 2016 improved significantly to \$540 million – more than double the final Sight of 2015, which was valued at \$248 million.

The increase in polished prices, reflected a positive US holiday retail season and lower levels of rough purchases in the fourth quarter of 2015.

[READ MORE >>](#)



PHILLIPPE MELLIER

GEM AND JEWELLERY EXPORT PROMOTION COUNCIL (GJEPC) CALLS FOR IMPLEMENTATION OF SPECIAL INDUSTRY 0.75-PERCENT SALES TURNOVER TAX

According to a report in the *Times of India* (TOI), GJEPC chairman Praveen Shanker Pandya, has urged the central government to allow the sale of rough diamonds at the SNZ in Mumbai by implementing a 0.25 per cent tax on sales turnover by foreign mining companies.

[READ MORE >>>](#)

DIAMOND INDUSTRY SHOWS ENCOURAGING SIGNS OF RECOVERY, BUT STILL IN A DELICATE POSITION SUBJECT TO SOME VOLATILITY IN 2016

Speaking to Sightholders at De Beers' first Sight of the year, Phillippe Mellier, De Beers Group chief executive, acknowledged that 2015 had been a challenging year, but that the diamond industry was showing encouraging signs of recovery.

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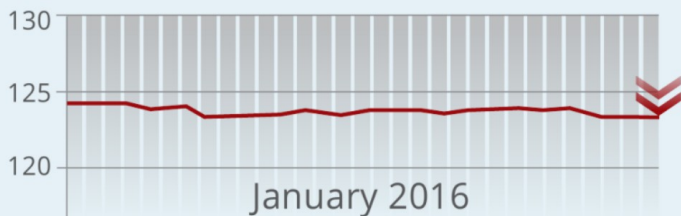
BY DAVID BRUMMER

POLISHED PRICES

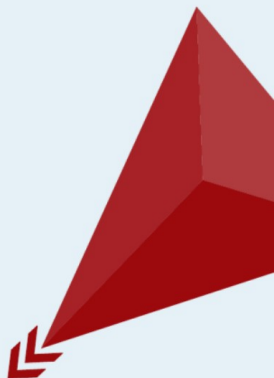


Polished Diamond Prices See Marginal Fall in January

RESTOCKING FOLLOWING THE HOLIDAY SEASON FAILED TO STIMULATE AN INCREASE IN POLISHED DIAMOND PRICES IN JANUARY. **THE INDEX BEGAN THE MONTH AT 124.6 AND ENDED AT 123.8** – CLOSE TO PRICE AT WHICH IT BEGAN IN DECEMBER, BEFORE THAT MONTH'S SLIGHT UPTICK.



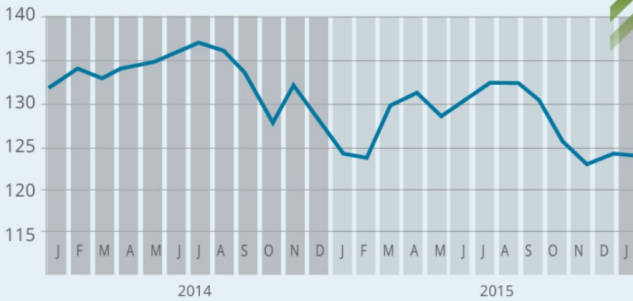
ON A YEAR-OVER-YEAR BASIS, JANUARY SAW A SLIGHT **DECLINE OF 0.5 PERCENT**, THE SMALLEST DROP SINCE NOVEMBER 2014.



JANUARY'S RESULTS SHOW THAT DESPITE THE **SLIGHT FALL IN PRICES**, SINCE NOVEMBER THERE HAS BEEN SOME STABILITY IN POLISHED DIAMOND PRICES.



ON A MONTH-TO-MONTH BASIS, JANUARY'S GLOBAL POLISHED DIAMOND PRICES WERE SLIGHTLY **DOWN 0.2 PERCENT OVER DECEMBER**, A SIGN THAT PRICES MAY BE STABILIZING.



IDEX POLISHED DIAMOND PRICE INDEX

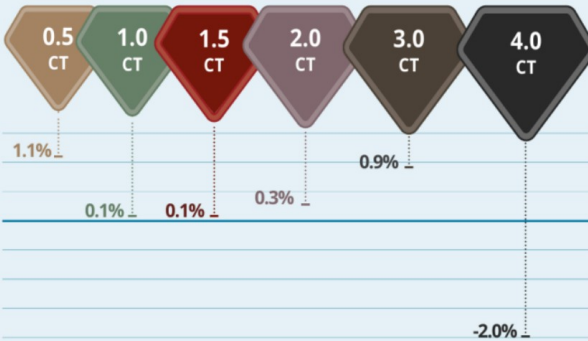
JANUARY'S MARGINAL SLIDE SHOWS THAT THE MARKET MAY BE STABILIZING.

PRICES WERE DOWN 6.5% IN JANUARY OVER THE JANUARY 2013 FIGURE

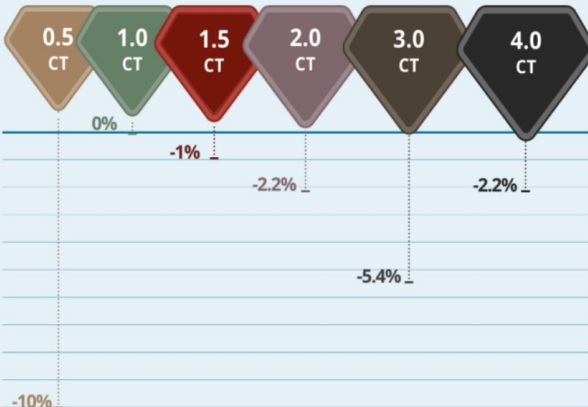
A THREE-YEAR PERSPECTIVE SHOWS THAT JANUARY'S MARGINAL **SLIDE IS A COUNTER TO THE PREVIOUS VOLATILITY** OF POLISHED PRICES, INCLUDING **DECEMBER'S SLIGHT UPSWING**.



PRICES FOR MOST SIZES OF DIAMONDS WERE SLIGHTLY UP BETWEEN 0.1 PERCENT AND 1 PERCENT ON A MONTH-OVER-MONTH BASIS, WITH THE EXCEPTION OF 4-CARAT STONES.



PRICES FOR ALL SIZES OF DIAMONDS WITH THE EXCEPTION OF 1-CARAT STONES, WHICH WERE STATIC, WERE DOWN 1 TO 10.3 PERCENT ON A YEAR-OVER-YEAR BASIS



OUTLOOK:

DIAMOND PRICES UNLIKELY TO IMPROVE NEAR TERM

The start of 2016 has seen volatility in many commodities, including diamonds. US holiday season jewelry sales were positive, with an increase in specialty and multi-line merchants' results.

De Beers dropped rough prices around 4-7 percent in January, although the value of the year's first Sight was \$540 million, more than double the final Sight of 2015, according to rough diamond brokers Bluedax.com.

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YARON BARZILAY

INTERVIEW



The Indian Diamond Industry: Giving Credit Where Credit Is Due

IDEX India managing director Yaron Barzilay caught up with Russell Mehta, the recently elected vice chairman of the Gem and Jewelry Export Promotion Council (GJEPC), and CEO of Rosy Blue (India), and asked him about the current challenging conditions in the Indian diamond industry.

Yaron Barzilay: What is the most significant challenge that the Indian diamond industry faces today?

Russell Mehta: The single biggest challenge is the “ease of doing business” and, therefore, the interface with the Indian government. There are a lot of compliance and tax issues that have come up, and members complain that bureaucrats interpret the laws differently, leading to companies paying higher taxes in some cases, and entering into costly and drawn-out litigation with the government.

A principle exists that we should not be exporting the tax. We are paying service tax for which we need a refund, and it is frequently painful to deal with the tax authorities. Prime Minister Modi and his government are trying to make India a more efficient and easier place to do business, through the “Make in India” campaign, for example. I’m hopeful things will change, but we have issues dealing with the government on a regular basis. This is the prime focus of the Council at the moment; [we want to] expedite things so that they become easier and smoother.

The Council’s job is to work with the government to improve its policies

toward the industry and [to create] a “fair” tax regime that is more objective. We know that we have to contribute to the running of the government, but how taxes are collected needs to be more objective, rather than down to the interpretation of individual tax officers.

"WE KNOW THAT WE HAVE TO CONTRIBUTE TO THE RUNNING OF THE GOVERNMENT, BUT HOW TAXES ARE COLLECTED NEEDS TO BE MORE OBJECTIVE."

One of the Council’s main agendas is working on securing a “Presumptive Tax” regime – like the shipping industry in India. That tax is not based on the income of the freight ship, but is based on the volume of the vessel, so the tax is fixed, certain and objective. If you have a 200-ton ship, the government is not bothered whether you made \$2 million or \$200,000. The tax is not calculated according to your profit; it is much more objective.



This effort has continued for a few years and the government appointed an expert committee, and the task forces have said that a presumptive tax is the most efficient way of collecting taxes from the diamond industry.

YB: The Indian diamond industry has been hit hard by several issues including undisclosed diamonds, even fraud and GIA hacking. Why is so much of this going on in India, and what can the GJEPC do about it?

RM: As you know, India is the largest cutting and polishing center in the world, employing hundreds of thousands of people and thousands of companies. Around 14 out of 15 stones are cut and polished in India. So unfortunately the “bad apples” are in absolute numbers, even if the percentage of such ethically and morally corrupt people may be the same or lower in other centers. I will say though, that in India, we put things into the open and into perspective, and are vocal about it. I do not know if in other parts of the world such ethical issues (frauds) crop up and are just kept quiet. We have demonstrated such openness when it comes to undisclosed mixing of synthetics also. We need to

give credit to India where it is due – that we do not push such issues under the carpet and are vocal about it, so that we can find solutions.

With regard to unethical issues, we are doing what we can; in some instances, the paper trail is missing – so it is hard to establish guilt. But, in one case, we acted on circumstantial evidence, which allowed us to ban traders from the bourse as we were convinced they had behaved improperly.

YB: Is that attitude firmer today than in the past?

RM: I think that we have always been firm. Ethics regarding the mixing of synthetics with natural diamonds is non-negotiable. With regard to the fraud with GIA, everyone within the GJEPC and the BDB is unanimous – the guilty need to be punished.

Around 20-30 years ago, the diamond trade was a smaller, closed-door kind of club. Everyone knew everybody and their family background. Over time, many more people outside of the closed community have joined the trade and, therefore, it is now

difficult to know everyone and their background. Things are tough, business is very difficult and people are trying to make money with any means available, I guess. They have their compulsions, and they might be tempted to take a short cut.

This is not unique to diamonds, as it is there in any business. The ethical and moral fiber of the world has declined, because money has become so important, and people are not interested in the way it is made. I do not think it is fair or right to say "Why only India?" I can count numbers of Western businesses like Enron, Worldcom, VW and Tesco, which have all accepted wrongdoings.

"THINGS ARE TOUGH,
BUSINESS IS VERY
DIFFICULT AND
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TO MAKE MONEY
WITH ANY MEANS

AVAILABLE I GUESS.
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TEMPTED TO TAKE A
SHORT CUT."

YB: Lab-grown diamond producers are innovating all the time. What does the industry need to do to meet the challenge?

RM: Only time will tell what will happen. I am concerned by the fact that the technology to make synthetic diamonds is improving faster than the technology to detect these stones, especially in the very small diamonds. I try to push various platforms like GIA, De Beers (IIDGR) and others who have the finest R&D facilities and capabilities, to come together to produce better detecting machines for the lowest possible price and the quickest possible turnaround.

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BY GUY BORENSTEIN, FGA

GEMEWIZARD

Unraveling Opal's Play of Color

One of the trickiest gems to evaluate is opal. This beautiful gem displays a distinctive phenomenon of colored flashes, which reflect from the stone while it is rotated. The effect is called "Play of Color," a term that well explains the experience.

The visual effect of the opal is a result of its physical structure, which involves silica spheres of about 150 to 300 nanometers in diameter, in hexagonal or cubic close-packed lattices. They

produce the internal colors through the interference and diffraction of light passing through the stone. As the opal is turned, the light is affected differently, and therefore gets the name "Play of Color."

While most gems are graded using classical factors – color, clarity, weight, etc. – play of color is an additional factor that must be considered with opal. So, how is this done?

The quality of play of color depends on several characteristics. These can be the color of the flashes, their dispersion over the gem, the patterns they produce, and more. It is complicated to determine, and demands an experienced grader.

To visualize and better understand this phenomenon, we decided to use the GemePro Sampler to inspect the play of color effect of an opal gem. Since the sampler was designed to define the body color of gems, we did not actually know how it would deal with the challenge this unique effect posed. However, we believed we could get useful information from the flashes that would be of assistance in understanding its grading method.

For this, we used the images of a 8.89-carat oval cabochon-shaped Ethiopian opal, courtesy of L. Allen Brown of All That Glitters (www.atggems.com), which was described as displaying a “massive” play of color effect in a pin fire pattern. The gem was a good candidate, as it shows the effect with several different colors distributed all over its dome.

We used a face-up image of the opal and scanned it using the sampler. Instead of retrieving an average body

color, which is useless if the flashes are part of the calculation, we recalibrated the sensitivity so that it was double its usual level.

By doing so, we were able to provide the main color groups and their ratios within the overall appearance of the gem.

AN 8.89-CARAT OVAL CABOCHON-SHAPED ETHIOPIAN OPAL



From the resultant list, we eliminated the body color hues and were left only with the colored flashes.

When we analysed the stone, the main colors the sampler identified were red (5.88 percent), green (1.48 percent), blue (1.48 percent), orange (0.37 percent), yellow (0.37 percent) and violet (0.37 percent).

The visibility of the effect and its intensity – almost 10 percent of the gem – reflects play of color flashes. Considering the fact that the analysis was carried out on a static image, the number of flashes in reality may be even higher. Moreover, we can see that the effect is not limited to a few colors, but rather their combinations cover the entire spectrum.

In gemstones such as this one, it is clearly evident that the colored reflections are distributed all over, meaning they are spread over the entire dome. This beautiful opal has indeed earned its “massive” play of color effect description.



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 GemeSquare™, which has been endorsed by GIA, and since 2006, has been incorporated into the GIA® curriculum.

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MINING NEWS

PETRA DIAMONDS LTD. ANNOUNCES 28-PERCENT DROP IN REVENUE IN H1 2016 TO \$154 MILLION – DOWN FROM \$214.8 MILLION IN 2014

Petra Diamonds Ltd. announced that its revenue in the first half of 2016 dropped 28 percent to \$154 million compared to \$214.8 over the same period in 2014. The volume of diamonds sold during the period was also down, decreasing 7 percent from 1,401,575 carats in the first quarter of 2015 to 1,303,051 carats in 2016.

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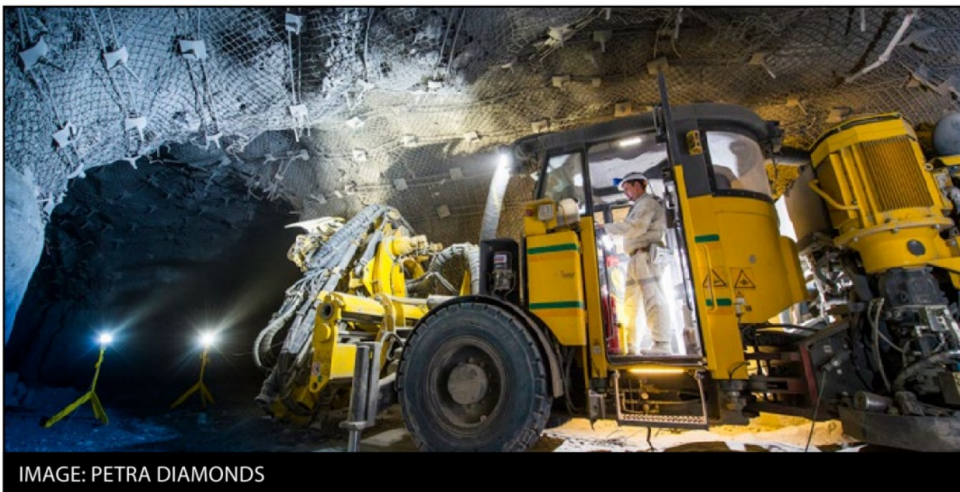


IMAGE: PETRA DIAMONDS



IMAGE: RIO TINTO

RIO TINTO INCREASES DIAMOND PRODUCTION IN FOURTH QUARTER OF 2015 BY 50 PERCENT YEAR-OVER-YEAR

Rio Tinto produced 4.27 million carats from the Argyle and Diavik mines in the fourth quarter of 2015 compared to 2.84 million carats in the fourth quarter of 2014.

The Argyle mine was particularly productive, increasing output by 86 percent over 2014. However, production was down 4 percent compared to the previous quarter.

Argyle's production of 13.47 million carats was a 47-percent increase on the 9.15 million carats produced in 2014. This was due to the ramp-up of production from the underground mine.

[READ MORE >>>](#)

LUCAPA DIAMOND COMPANY RECOVERS 133.4-CARAT DIAMOND FROM LULO MINE IN ANGOLA

Australian-miner Lucapa Diamond Company announced the recovery of a 133.4-carat diamond from its Lulo mine in Angola. This is the largest stone it has recovered from the mine.

The diamond's recovery, along with three other specials from this sample, and six previously recovered specials weighing 95.5 carats, 53.2 carats, 32.2 carats, 24.5 carats, 13.7 carats and 10.9 carats, show that Mining Block 6 could be a significant source of large alluvial diamonds.

[READ MORE >>>](#)



STANLEY ZALE

Name: Stanley Zale

Position: Vice President,
Diamonds and Gemstones

Company Name: Stuller, Inc.

Type of Business:
Manufacturer/wholesaler

Size of Business: Large

Years in Business: 46

Business Philosophy:
Stuller strives to be the retail jeweler's go-to resource for all things jewelry and jewelry-related by providing high-quality product selection, efficient services and excellent customer service.

PROFILE

WHAT SETS YOUR COMPANY APART FROM OTHERS IN THE INDUSTRY?

We deliver more than 200,000 products and services to jewelry professionals worldwide. Not to mention, Stuller will always be the fastest, most reliable supplier of quality, value-added products to the jewelry industry.

WHAT ARE YOUR PLANS FOR YOUR BUSINESS IN THE FUTURE?

To grow efficiently and effectively, continuing to provide only the best products and services to our customers.

WHAT MAKES YOU MOST PROUD ABOUT YOUR COMPANY?

I'm most proud to be a part of a company that continues to evolve year after year. I'm amazed at our flexibility and adaptability when it comes to meeting the growing needs of the retail jeweler.

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

Probably the first time I had to decide – on my own – whether or not to buy



STULLER, INC.

some rough diamonds. I was about 23-years-old, and I made an offer to Bill Goldberg. He accepted my first offer, which was pretty unnerving, but I eventually realized it was his way of welcoming me to the business. He was a legend in our business and a true gentleman.

WHAT IS THE BIGGEST RISK YOU HAVE EVER TAKEN?

The biggest risk I've ever taken was moving to Lafayette, Louisiana. This was way out of my comfort zone, but that was only because I didn't understand enough about the culture or area at the time. And so far, I'm still here, so it looks like it's turned out alright.

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

"Stay humble." - MB Zale.

WHAT IS YOUR BEST BUSINESS TIP?

Stay humble.

WHO OR WHAT OTHER BUSINESS OR BUSINESS PEOPLE INSPIRE YOU?

This is a long list, but I'd have to say some of the biggest influencers are: Matt Stuller, Louis Glick, MB Zale and Marvin Zale.

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

Student.

WHAT DO YOU MOST ENJOY ABOUT YOUR WORK?

I most enjoy having the opportunity to work with and learn from Matt Stuller.

WHAT DO YOU DO TO RELAX?

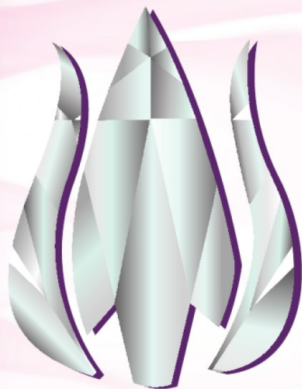
Spending time with my family.

WHAT WOULD BE YOUR DREAM JOB?

Supreme Court justice.

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