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MAGAZINE



MARKET
SNAPSHOT



US JEWELRY
SALES POSITIVE
IN OCTOBER



POLISHED
DIAMOND PRICES
CLIMB SLIGHTLY
IN DECEMBER



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THE FUTURE
OF JEWELRY
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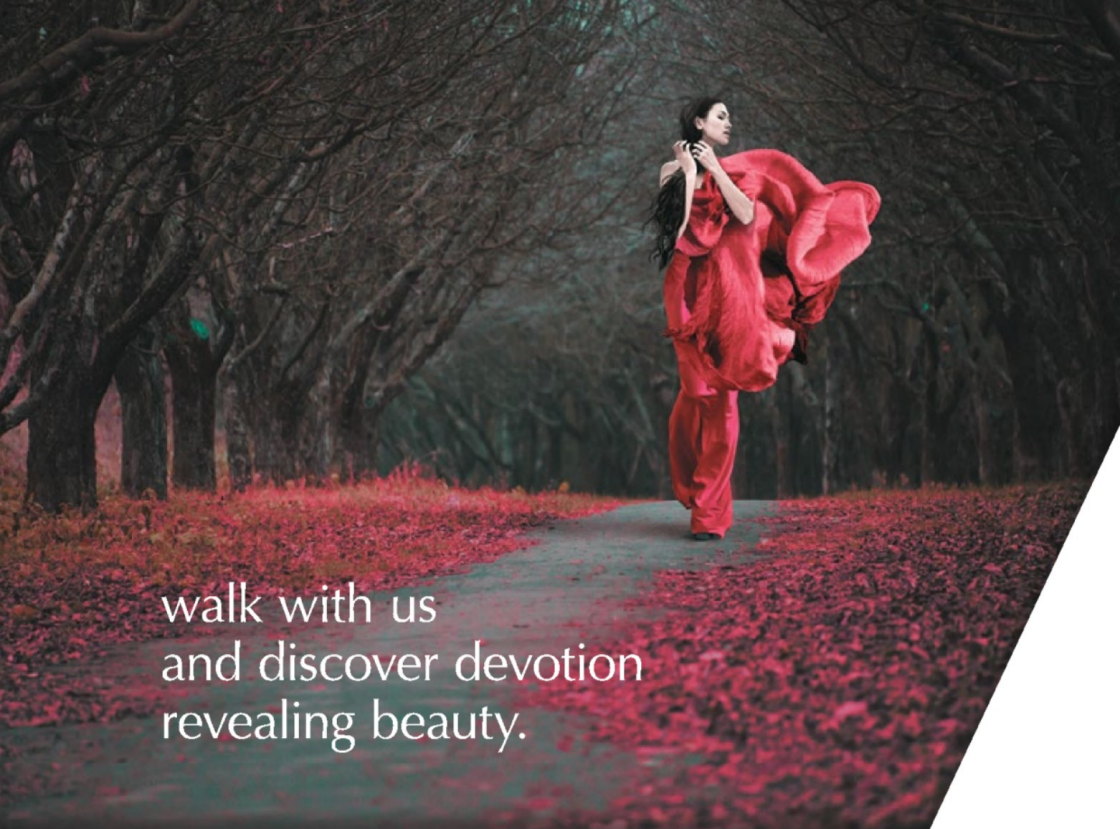
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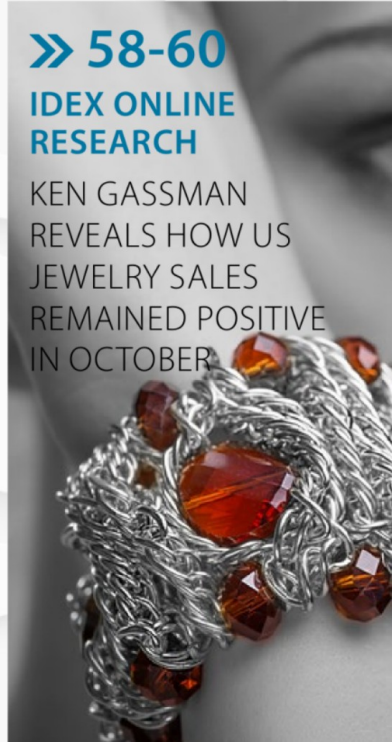
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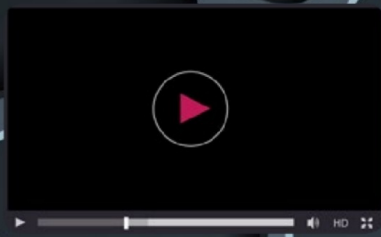
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0.5 CT	1.0 CT	1.5 CT	2.0 CT	3.0 CT	4.0 CT
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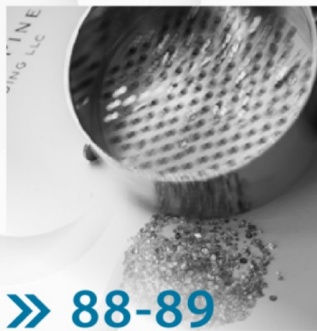
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DANIELLE MAX

EDITOR'S NOTE

HAPPY 2016!

After a somewhat difficult year for the industry in 2015, we hope the upcoming 12 months prove to be much better all around.

We are certainly getting off to a great start here at IDEX. In the spirit of the new year and new starts, we are so excited to introduce the new-look *IDEX Magazine*. As you can tell, the magazine has undergone something of a metamorphosis, moving into an all-digital future and leaving its printed version behind.

With this fresh and modern transformation, we are embracing new technology and making ourselves more relevant to you, our readers, as we all increasingly become less desk bound and even more "on the go" than ever before.

This new format includes fun and exciting features that will make reading *IDEX Magazine* a more interactive experience. There will be videos, photo galleries and links that will take you directly to the companies featured, allowing you to contact businesses quickly and easily, without even having to leave the article you are reading.

We have also revamped how we present our content in order to make it more engaging, eye-catching and accessible. We know your time is precious, so, in a world of increasing information bombarding us at every turn, we've taken a step back and thought long and hard about how to present the most relevant diamond and jewelry news, research and data in an easily digestible form.

But don't worry. We've retained our most popular and relevant articles, from the monthly Market Snapshot, which gives a must-read overview of the events of the past month, the Polished Price Report, which illustrates the current state of the diamond market and IDEX Online Research, which gives important insight into the US retail market.

So, get your tablet, phone or computer ready, and start enjoying the revamped, all-digital *IDEX Magazine*.

We would love to hear what you think.

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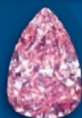
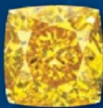
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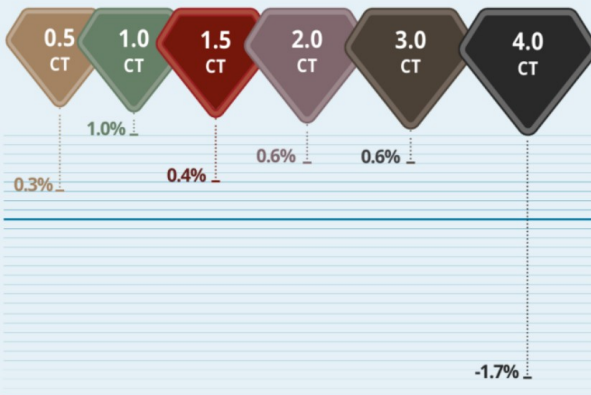


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MARKETSNAPSHOT

POLISHED DIAMONDS

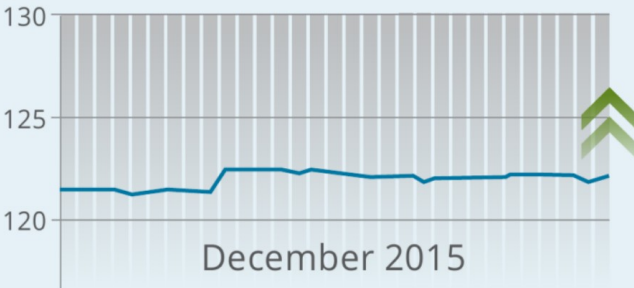
THE FINAL PUSH OF THE GLOBAL HOLIDAY SEASON STIMULATED AN INCREASE, ALBEIT A SMALL ONE, IN POLISHED DIAMOND PRICES. **PRICES WERE UP 0.7 PERCENT IN DECEMBER** OVER NOVEMBER. DIAMONDS OF 0.5 CARATS WERE THE BIGGEST LOSERS, FALLING 14.7 PERCENT YEAR OVER YEAR.



PRICES FOR MOST SIZES OF DIAMONDS WERE UP BETWEEN 0.3 PERCENT AND 1 PERCENT ON A MONTH-OVER-MONTH BASIS, WITH THE EXCEPTION OF 4-CARAT STONES.

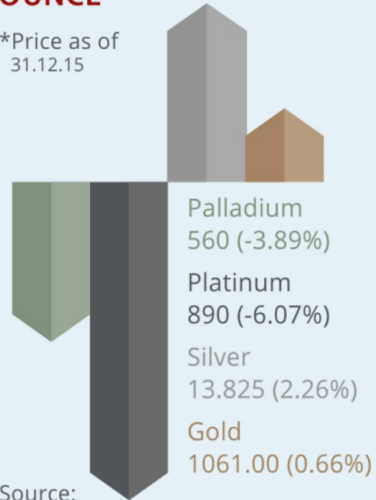
POLISHED DIAMONDS DAILY INDEX

THE INDEX **BEGAN THE MONTH AT 123.2 AND ENDED IT AT 124.4** AVERAGE POLISHED SHOWED A SLIGHT IMPROVEMENT IN DECEMBER



METAL PRICES IN DECEMBER US\$ PER OUNCE

*Price as of 31.12.15



Source: Kitco.com

ROUGH DIAMONDS

ROUGH PRICES HAVE RISEN AROUND 7-12 PERCENT IN THE LAST TWO MONTHS, ACCORDING TO BLUEDAX.COM.

US JEWELRY SALES

THERE WERE SOME POSITIVE REPORTS REGARDING DIAMOND JEWELRY SALES OVER THE HOLIDAY PERIOD. MANY RETAILERS SAID RESULTS WERE ABOUT THE SAME AS DECEMBER 2014, OR EVEN A LITTLE BETTER, WHICH INCLUDED **A SLIGHT INCREASE IN THE AVERAGE TICKET PRICE.**

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BY DAVID BRUMMER

MEMO

Less Conspicuous Spending Could Still Boost Sales

At last year's *Financial Times* Business of Luxury Summit in Monaco, Johann Rupert, CEO of Richemont warned the luxury sector that due to rising social inequality, the "haves" would become far more reticent about showing off their wealth in the future.

Rupert was not the first billionaire to sound the alarm about the consequences of the growing wealth

gap. He followed Paul Tudor Jones (founder of the Tudor Investment Corporation), Warren Buffett (chairman and CEO of Berkshire Hathaway), Jeff Greene (real-estate entrepreneur) and Stan Druckenmiller (chairman and president of Duquesne Capital), each of whom has argued that a top-heavy economy, in which a small elite reaps most of the income and

wealth gains, is inherently unstable. Rupert was, however, the first CEO of a luxury goods group to outline the challenges of conspicuous wealth.

Perhaps a possible solution to this was suggested in a recent report in *The Daily Telegraph*, which noted there is a growing trend for women (in the UK) in particular to purchase mid-price jewelry, what can also be termed affordable luxury.

These pieces are priced in such a way that they do not occupy the bottom rung of the jewelry chain – high fashion jewelry made for the moment rather than as long-lasting heirlooms. Nor are the pieces the wildly expensive offerings that are available along London's Bond Street.

The report states that pieces are usually made from sterling silver, gold-plated or 9- or 14-karat gold. Using such materials, rather than 18 or 24-karat gold. This means the price point is significantly lower. In addition, using small gemstones, including labradorite, quartz, topaz or pavé-set diamonds, means the starting price point might be around £100 (\$150) for a pair of stud earrings. This is about the amount that a gift-giver may want

to spend, but women who are treating themselves are often prepared to pay around \$1,500 or more.

RUPERT WAS NOT THE FIRST BILLIONAIRE TO SOUND THE ALARM ABOUT THE CONSEQUENCES OF A GROWING WEALTH GAP.

Asked why this price range was becoming so popular, Bec Clarke, founder of British luxury jewelry brand Astley Clarke said, "[Partly because]... women are now buying jewelry for themselves, and the price point – as it's a self-purchase and it's a regular thing – has to be quite different from a £5,000 (\$7,500) gift from a husband." Within this more modest price range of \$150-\$1,500, there is a sense that purchasers are getting value for money, with something long-lasting that will not easily tarnish, but at the same time will not break the bank.



People's desire for good-looking, long-lasting and more affordable jewelry has also acted as a catalyst for designers to come up with creative and innovative solutions for this new demand. And in a buying climate where consumers are ever more aware – and able to investigate – the workshop conditions in which jewelry is made, we are not talking about sweatshop labor either.

Peter A. Andersen, president of Pandora Western Europe addressed this concern when he said, "We have worked hard on building a vertically integrated chain, in which we have full visibility over not just our work environments and production processes, but our materials selection too."

Despite the pressure from more affordable luxury, those retailers offering more exclusive luxury must be careful. Reports in the media suggested that diamond jewelry was discounted by as much as 70 percent on Amazon.com on Black Friday. Macy's also announced that consumers could get up to a 30-percent reduction on the price of diamond engagement rings, during the Thanksgiving holiday. Discounting diamond jewelry by so much could lead the consumer to ask

him or herself, why they would ever want to pay the retailer's price if it has been inflated by 70-percent.

If a customer is in the market for affordable luxury, then they understand and accept the price point at which they are searching. Retailers should take note. Women (and men) are still in the market for well-made elegant and competitively priced jewelry. This could be a huge opportunity to stock some affordable luxury items, in addition to allowing consumers to become aware of your products and services, and who knows, perhaps they will upgrade to "real" luxury in the near future.

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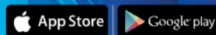
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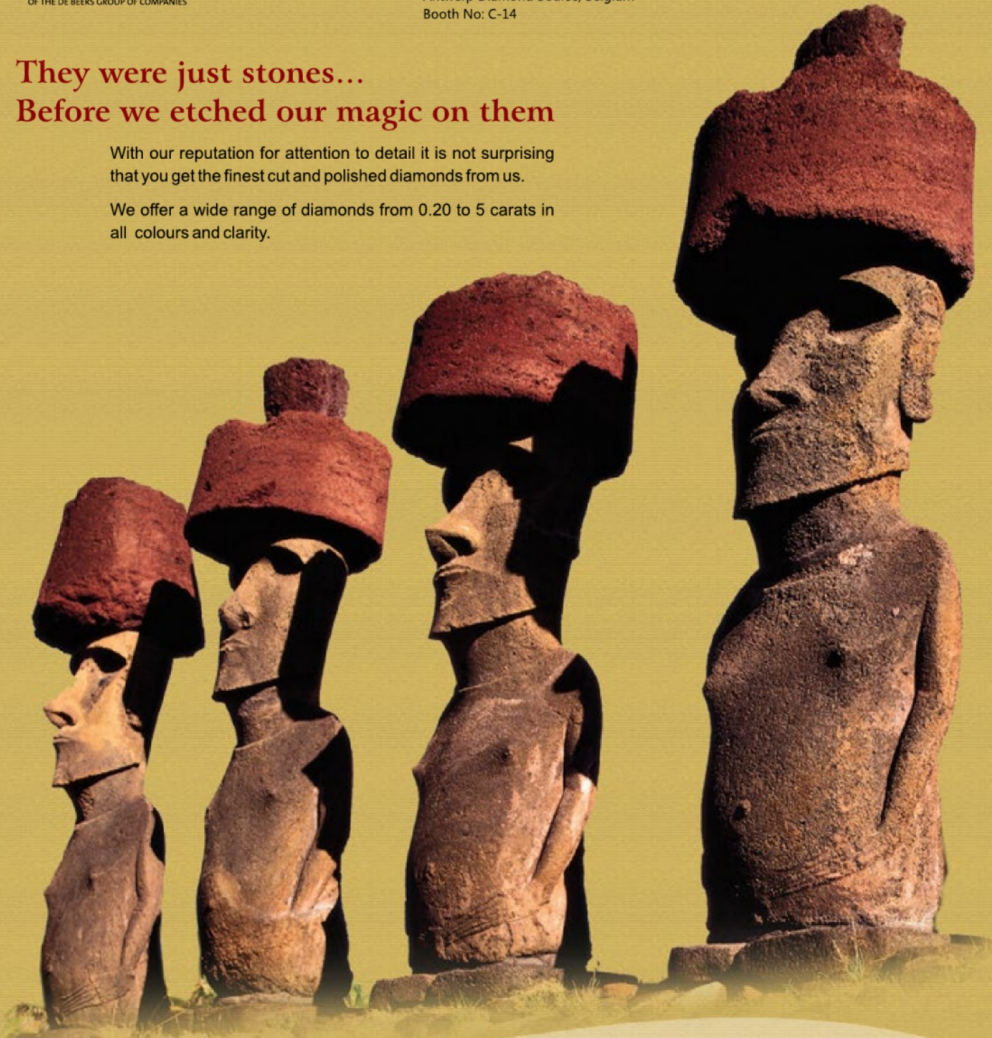


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


ROUNDS | DEC 2015

PRICEREPORT

Price of round diamonds continued to fall, extending a long-running pattern that shows no sign of abating. Most of the changes took place in the medium or better clarities with the most movement seen in goods sized between 0.3-0.49 carats.

ROUNDS 0.45-0.49											31-DEC-15		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	50.0	42.5	36.5	32.5	29.5	25.5	25.0	23.5	21.0	16.5	11.5		
E	39.5	37.0	31.5	29.5	26.5	24.0	23.5	21.5	17.5	11.5	10.5		
F	36.5	33.5	29.0	27.5	26.0	23.5	23.0	19.5	16.0	10.5	8.0		
G	33.0	30.0	27.5	26.0	25.5	23.0	20.5	18.0	15.0	10.5	8.0		
H	29.0	26.5	24.5	24.0	22.5	20.0	17.5	15.5	14.0	10.0	7.5		
I	25.0	22.5	21.5	20.0	19.5	18.5	16.5	15.0	14.0	8.0	7.5		
J	21.5	21.0	20.5	17.5	17.0	16.5	15.5	14.5	13.0	8.0	6.5		
K	19.5	19.0	17.5	17.0	16.5	16.0	14.5	14.0	10.0	7.5	6.0		
L	18.5	18.5	16.0	15.0	14.5	13.5	13.0	11.5	9.0	6.5	5.5		
M	16.5	16.0	15.0	14.0	13.5	12.0	11.0	10.0	8.0	6.5	5.0		
N	15.5	14.0	13.5	13.0	12.5	10.0	9.5	9.0	8.0	6.5	5.0		

 **ROUNDS 0.45-49 CT**
 **F-I / VVS1 DOWN 2%-4%**
 **D-E / VS2-SI1 DOWN 2%-4%**

ROUNDS 1.00-1.24											31-DEC-15		
	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	148	120	105	93	79	65	56	47	28	16		
F	139	122	108	101	87	76	64	55	43	27	16		
G	113	105	92	88	80	73	61	52	41	27	16		
H	89	83	82	78	73	66	56	50	38	24	15		
I	73	70	67	64	61	58	50	45	36	21	15		
J	61	59	58	53	52	50	46	40	31	16	14		
K	52	50	48	45	44	42	38	33	28	16	14		
L	46	44	43	41	39	35	33	30	26	16	13		
M	41	39	37	34	32	29	27	26	24	16	12		
N	39	38	36	33	26	24	23	19	16	15	12		

 **ROUNDS 1.00-1.24 CT**
 **M / SI1 UP 3.5%**
 **L-M / VVS2 DOWN 2%-3%**

ROUNDS 2.00-2.99											31-DEC-15		
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	502	386	330	273	201	159	124	90	73	43	22		
E	324	292	267	244	182	150	113	86	62	36	18		
F	285	278	229	208	178	138	108	82	56	34	16		
G	224	211	191	168	150	129	98	79	56	29	16		
H	179	171	155	150	131	114	96	76	56	27	16		
I	130	129	120	114	107	100	84	70	55	26	15		
J	112	104	96	90	88	84	74	63	52	24	15		
K	88	85	78	74	73	67	58	53	46	16	15		
L	82	75	72	64	61	55	50	44	35	16	14		
M	70	68	63	58	50	48	43	37	30	16	14		
N	61	60	59	57	47	42	36	30	28	16	13		

 **ROUNDS 2.00-2.99 CT**
 **G / IF UP 3%**
 **K / VS2 UP 3%**





PRICEREPORT

The picture overall was generally more positive for fancy goods, with many sizes of diamonds showing a positive price change. Once again, the most movement was seen in medium clarity or better goods, especially those sized between 0.45-0.49 carats

FANCIES 0.45-0.49 31-DEC-15

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	54.0	39.5	35.5	30.0	29.5	26.0	22.0	20.5	18.0	14.5	8.0
E	39.0	36.0	32.5	29.5	28.0	25.0	21.5	19.0	16.0	11.5	7.5
F	37.0	32.0	27.0	26.5	25.0	17.5	16.5	16.0	15.5	8.0	6.5
G	32.5	28.0	24.5	22.5	21.5	16.5	16.0	14.0	12.5	7.0	6.0
H	29.5	26.0	21.0	20.0	19.0	16.0	14.0	12.0	11.5	7.0	5.5
I	28.0	24.0	18.5	17.5	17.0	15.0	13.5	11.5	8.0	6.5	5.5
J	20.0	19.0	16.5	15.0	14.5	13.5	12.5	11.0	7.5	5.5	4.5
K	17.5	17.0	14.0	13.5	13.0	12.0	11.5	8.0	7.5	5.0	4.0
L	15.5	14.5	13.0	12.0	11.0	10.0	8.0	7.5	5.5	4.5	3.5
M	14.5	14.0	12.0	11.0	10.0	8.0	7.5	6.5	5.5	4.5	3.5
N	14.0	12.5	11.0	10.0	8.0	7.0	6.5	6.0	5.0	4.5	3.5

 FANCIES 0.45-0.49 CT
F-N / VVS1 UP 2%-4%

FANCIES 1.00-1.24 31-DEC-15

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	179	143	121	97	87	75	65	47	37	25	15
E	143	119	106	89	79	73	64	44	35	23	14
F	121	100	86	84	75	70	62	43	34	22	12
G	89	84	79	77	70	66	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	29	16	10
J	54	53	50	45	44	42	39	31	25	13	10
K	43	41	38	36	35	33	31	27	21	13	9
L	33	32	30	29	28	26	25	20	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 / VVS2-VS1 DOWN 3%
L / SI2-3 UP 4%-5%

FANCIES 2.00-2.99 31-DEC-15

	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	148	141	123	100	66	44	24	11
H	155	139	127	121	110	102	88	60	44	23	11
I	122	110	107	97	90	89	83	57	41	21	11
J	90	87	82	79	76	75	68	52	35	19	10
K	64	63	62	61	60	59	55	42	29	16	10
L	54	53	52	49	48	46	38	31	23	15	10
M	49	48	47	42	40	37	29	24	20	14	10
N	43	41	38	36	30	28	26	22	19	13	9

 FANCIES 2.00-2.99 CT
E-F / VVS2-VS1 DOWN 2%-3%
M / VVS2-VS1 UP 2%



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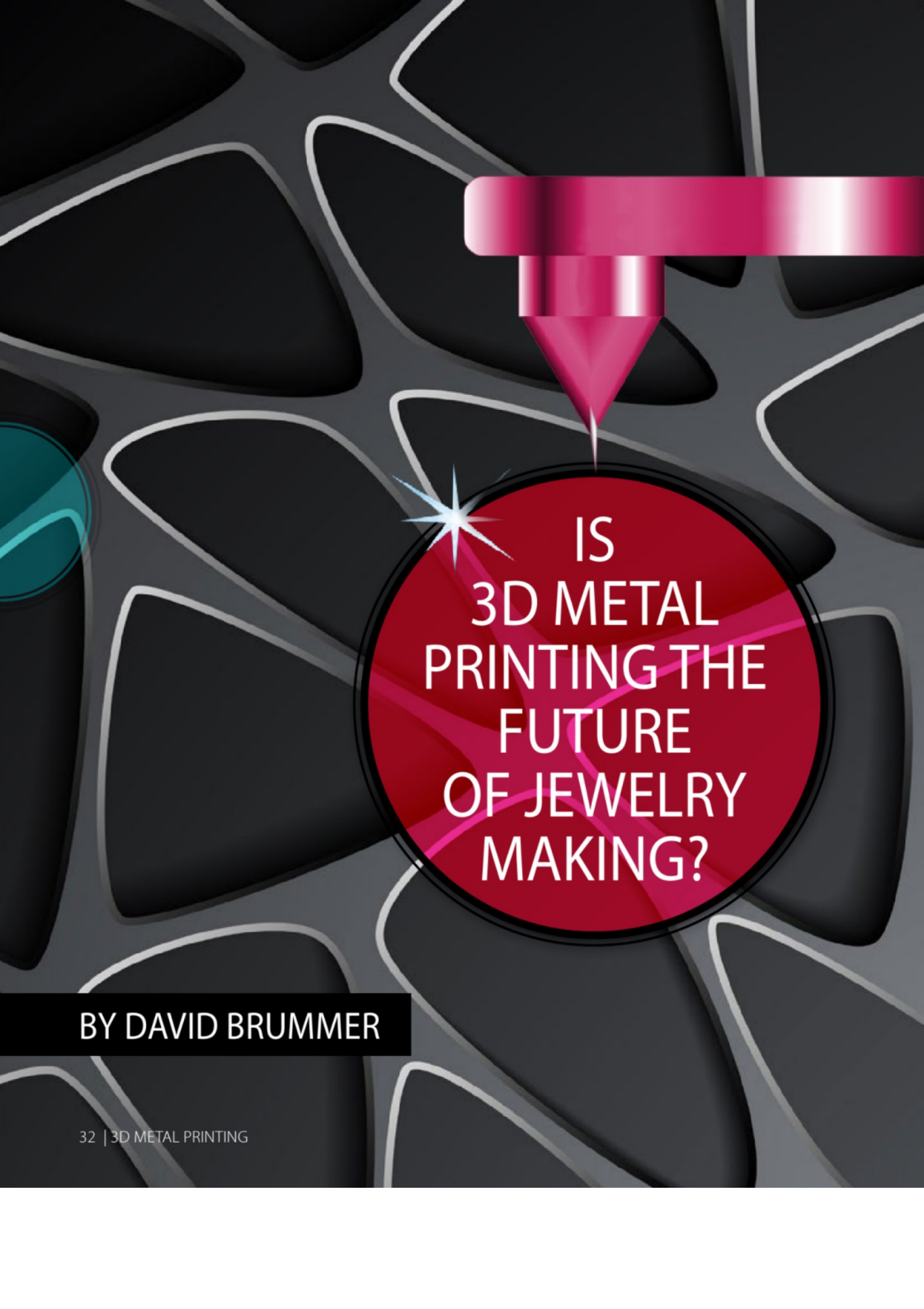
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A 3D printer nozzle is shown at the top, printing a red circle on a dark grey background. The background features abstract, dark grey shapes with white outlines. A bright starburst effect is visible on the left side of the red circle.

IS
3D METAL
PRINTING THE
FUTURE
OF JEWELRY
MAKING?

BY DAVID BRUMMER



In March 2008, Philippe Starck, one of the best-known designers working today, shocked the design world by declaring, "Design is dead." The absolute apex of design creativity, he argued in an interview with *Die Zeit Magazine*, had been reached in the 1970s, and ever since, he claimed, designers have just been copying and modifying. "Everything I made was unnecessary," he said, going on to apologize for being a "producer of materiality" before announcing his retirement.

Starck clarified his statement, which materialized through his TOG project, ([>>>www.togallcreatorstogether.com/whats-up/](http://www.togallcreatorstogether.com/whats-up/)) which encourages the freedom of expression, by saying that he would continue designing only if he found a totally new way to express himself.

His salvation came in the form of 3D printing, which from humble beginnings now has innumerable uses in various industries, including aerospace, dentistry, medical, automotive, and, increasingly, in jewelry making.

While the jewelry industry has long used 3D printing to create molds, jewelry and products, designer Dr. Lionel T. Dean, a research academic at De Montfort University in England and the founder of Future Factories, his studio that grew out of a university project ([>>>www.futurefactories.com/concept.php](http://www.futurefactories.com/concept.php)), says it has been much slower to take up printing directly with metal.

USING ADDITIVE TECHNOLOGY

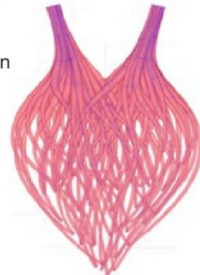
Although 3D jewelry printing has been around since about 2007, 3D metal printing is still in its infancy. “The jewelry industry was one of the early adopters of additive technology, using it in an indirect sense,” he says. “By printing waxes, and casting from those waxes. It has been more reluctant to adopt direct metal processes.”

Dr. Dean told *IDEX Magazine* he first saw the potential of 3D printing as early as 2002. “The use of rapid prototyping was prevalent in high-end engineering companies,” he explains. “With end-user consumer goods, the resins that were previously used degraded or faded in sunlight. I realized that I could use metal – stainless steel initially. My tipping point [came] around 2008, when I started using direct metal molding.”

In referring to 3D metal printing, Dean explains that customization changes the dynamic of the process between consumer, designer and manufacturer. “It is revolutionary; there has been a paradigm shift from what was possible before to where we are today. By its very nature, the jewelry industry lends itself to customization and has been doing so for a long time. 3D metal jewelry printing is an extension of that preexisting process,” he says.

Erik Jens of ABN Amro bank gave a presentation in late October 2015 in which he said, “3D printing will have the same effect on physical things as the Internet had on digital things. There are more than 300 materials available to print in. A 3D printer was \$18,000. It’s now \$400. For jewelry, this will mean the ultimate freedom of design. Printing is possible now at less than 1 micron. You have a factory in a box.”

‘Cuore’ by Dr. Lionel T. Dean



'Orbis' by Dr. Lionel T. Dean

"THE JEWELRY INDUSTRY WAS ONE OF THE EARLY ADOPTERS OF ADDITIVE TECHNOLOGY, USING IT IN AN INDIRECT SENSE. BY PRINTING WAXES, AND CASTING FROM THOSE WAXES. IT HAS BEEN MORE RELUCTANT TO ADOPT DIRECT METAL PROCESSES."



ShapeWays



“ULTIMATELY WE’RE DEMOCRATIZING ACCESS TO SMALL BATCH MANUFACTURING BY GIVING DESIGNERS ACCESS TO THE MOST EFFICIENT SUPPLY CHAIN IN JEWELRY UFACTURING TODAY.”

Andrea Linett (left) creative director, and Ivka Adam, CEO, Iconery

TECHNOLOGY REINVENTS AN AGE-OLD INDUSTRY, CREATING A LOW BARRIER FOR NEW DESIGNERS

Los Angeles-based jewelry company Iconery ([->>www.iconery.com](http://www.iconery.com)), run by CEO Ivka Adam and creative director Andrea Linett, also highlights how 3D metal printing is applying technology to reinvent an age-old industry.

“Collectively, the team has spent a lot of time and resources to figure out a way to apply 3D printing to jewelry ecommerce at scale, an area practically untouched thus far,” says Adam. “Ultimately, we’re democratizing access to

small batch manufacturing by giving designers access to the most efficient supply chain in jewelry manufacturing today.”

There are companies, such as Iconery, that have integrated the revolutionary aspects of 3D metal printing and married it to ecommerce. With 3D on-demand for example, customers can quickly and easily choose or design a unique and personalized product, which includes jewelry such as rings, earrings, pendants, cufflinks, cuffs and bracelets made from metal. And, as with traditionally made jewelry, competitive price points are essential elements of 3D jewelry design and retail.

According to Iconery, that price point sweet spot is \$200-\$500, although the company does offer pieces priced up to \$7,000 – for larger creations that feature 14-karat gold and diamonds. The idea is to maintain jewelry at a relatively affordable price for consumers and also, a resource for designers who want to venture into jewelry design. This is where the idea of a managed marketplace – because Iconery does not own any inventory itself but provides a place for buyers and designers to meet – works well. They can, however, fine tune supply and demand and also build flexibility into price ranges.

For Adam, it was important to provide a platform to cultivate designers, while offering them a low barrier to entry. “I was inspired to start Iconery because I did not feel like there was a singular online destination for fine jewelry that actually shared how to wear the jewelry, not just buy it. To date, there has not been a place that is focused on accessible price points and the best designers,” said Adam.

“It’s more cost-effective to print the wax rather than carve a mold when only producing one-off pieces,” explains Adam.” However, recently the technology has advanced to the point where some printers can produce the wax molds for up to 150 pieces in an eight-hour period. With this advancement, we can skip the need for producing and storing rubber molds, and can print a piece once it sells.”



'Icon' by Dr. Lionel T. Dean

CAD/CAM PROGRAMS AND THE ELIMINATION OF HUMAN ERROR

The principal inputs into the 3D metal printing process are computer-aided design and computer-aided manufacturing (CAD/CAM) programs. They allow users to create 3D designs, drawing lines in 3D space, enabling them to also view it from several different angles without having to make a model.

Unlike pencil and paper, CAD/CAM programs allow designers to refine their designs at the click of a button by electronically altering the parameters – rather than having to start from scratch. Beyond this, there is also a facility to enable virtual web-based merchandising. A customer can go to a specific website or be sent an email that has a 3D-animated model, which allows them a 360-degree view of any piece.

Additive manufacturing is the main way in which the 3D metal printing process works – principally through selective laser melting (SLM) and direct metal laser sintering (DMLS). Through this process, a 3D model is created by adding materials layer by layer, unlike traditional manufacturing where material is taken away. SLM and DMLS involve the use of a laser, fired into a bed of powdered metal, which creates three-dimensional metal parts by fusing or welding metal powders together. The geometry of this system allows for the

printing of much more complex structures, and jewelry printing is one of the fastest growing additive manufacturing markets. With SLM, there are no preset geometrical limitations, which means products can be made straight from the 3D printer.

The perfect proportionality of the software platform removes the possibility of human error at the manufacturing stage. At the end of the computer-aided part of the process, the designer produces a 3D-printed model of the piece of jewelry, usually made of thermoplastic wax. The customer's chosen metal is then poured into this digitally designed, precisely proportioned mold. Once it hardens, gemstones are added and set by an expert jeweler based on his or her exact specifications.

Is there a danger perhaps that computer wizardry will remove some of the spirit and craft from jewelry pieces made in the traditional way? According to Dr. Dean, that is a bogus assumption.

"People will not think that some of the soul has gone out of jewelry design or making because it used CAD and 3D printing, rather than the metal being shaped by hand," he asserts.

He argues that the 3D metal printer will simply become another tool in the workshop, just like a lathe and that using this technology does not take away from the amount of work that goes into the design and production of a 3D metal jewelry piece from initial design to end-user. With regard to customization, he says that CAD geometry even allows that a setting for a particular stone can be customized as part of the design process.

The use of CAD/CAM also allows designers to develop a preexisting product, to create successive generations of an initial design. Dean, Adam and Linnett (and indeed most designers), draw their inspiration from the world around them, and by thinking about jewelry design they can relatively quickly make molds of those designs via CAD/CAM programs that can be tweaked and refined as time goes on.

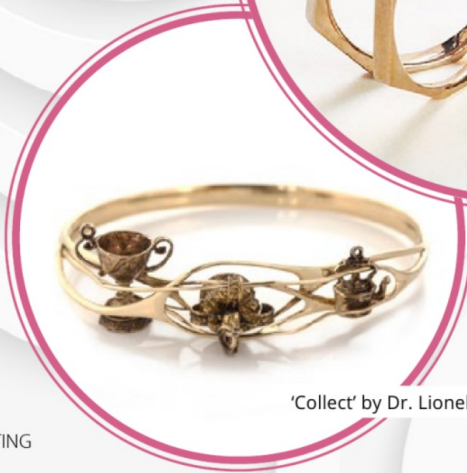
"3D PRINTING IS EXCEPTIONAL FOR MANUFACTURING SINGLE OR SMALL BATCH ITEMS, AND PROVIDES THE FLEXIBILITY TO PRODUCE EVERYTHING FROM FINE MICRO-PAVE PIECES TO BOLDER STYLES."



'OJO' by Dr. Lionel T. Dean



ShapeWays



'Collect' by Dr. Lionel T. Dean

DESIGN GENESIS AIDS DESIGNERS

For designers, it is possible and even desirable to be able to see the genesis of a design. If a particular product is popular and produces significant sales, it would be relatively easy to keep that “line” updated through the use of computer-aided design. There is still a great deal of flexibility however, allowing for mass individualization – unique, bespoke pieces that are based on the same meta-design, but that have subtle differences built in.

There are other benefits too, beyond the improvements in communication and the design process itself. The use of computer-aided design cuts down on many of the costs associated with traditional jewelry manufacturing. Some companies have embraced the opportunities that 3D printing provides, finding that costs and labor saving are significant. The result is that they can offer high-end jewelry pieces at much more competitive prices than jewelers who only use handcrafted techniques.

This means retailers in more mature markets, such as the United States, this means that they can compete on price with goods made in areas where there is cheaper labor, such as India or other parts of Asia – and who still rely on traditional jewelry making methods. Companies such as American Pearl, founded more than 60 years ago in New York’s diamond district, use this system to streamline the process to such an extent that turnaround for a design can, depending on its specifications, be a matter of days not weeks.

Adam noted that 3D metal printing makes excellent business sense in terms of its advantage over traditional jewelry making methods. “3D printing is exceptional for manufacturing single or small batch items, and provides the flexibility to produce everything from fine micro-pave pieces to bolder styles. It’s the magic behind the curtain. The 3D-printing technology is quietly there and allows the customer to get what she wants. The minute she hits the ‘buy’ button we start making the jewelry.”

WHERE TO BUY 3D-PRINTED METAL JEWELRY

ShapeWays



The customization aspect of 3D metal printing is one of its selling points, and companies such as Shapeways, which also powers the Trove platform, which allows users to customize and personalize their 3D printed jewelry. The platform has secured venture seed capital, raising \$640,000 from Resolute Ventures and Uprise Ventures. The USP of these companies is that the available jewelry is intricately customizable, meaning that Trove's base of 30 designs can be turned into hundreds of thousands of unique pieces. Ingeniously, the company has a "try before you decide" option, which allows clients to try on a 3D plastic version of the piece they wish to buy, before having it made out of more pricey materials.



'Heartbeat' by Dr. Lionel T. Dean

Shapeways also offers customization, allowing customers to design their own jewelry using sculpting and modeling software. They even have an option to commission a designer, to bring a customer's design ideas to life. Shapeways also emphasizes that it is a community, with extensive opportunities to interact with other like-minded customers, designers, inventors, artists and makers.



NOT AN ENTIRELY PERFECT SOLUTION

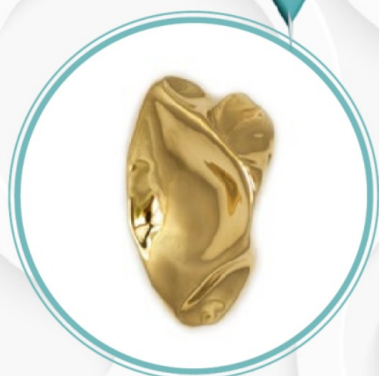
There are, however, one or two drawbacks at this stage in the development of 3D metal printing, although the process does lend itself to using most of the metals that customers would usually expect to see jewelry made from; gold, silver, titanium and even tungsten. Dean particularly likes to use titanium for example, but notes that it is a tricky material to use because it is difficult to finish well.

Dean and Adam acknowledge that despite gold being an excellent material to use because of its softness, malleability and relative ease to finish, the economic aspect often precludes its use – although both Iconery and Future Factories do use it. “To clarify, while it’s possible to print in certain metals, it is not cost effective to print directly to gold yet. Therefore, when we talk about printing, we’re printing the wax or resin that then gets cast in the lost wax casting method,” says Adam.

Such 3D metal printing is in somewhat of a honeymoon period, and because the technology and computer programs are constantly improving, users have only just begun to scratch the surface. Dean says that there is untapped potential with regard to the complexity of 3D metal printing. “The market is quickly becoming increasingly sophisticated, and there is a lot of room for the appreciation of fine design and craftsmanship.”

Adam is a strong proponent for the varying uses that 3D printing offers, arguing that it allows for the construction of pieces that would otherwise be difficult to produce using traditional methods. And, CAD software programs are so refined that designers can virtually “carve” their designs to mimic hand-carving detail.

"IN ITS CURRENT FORM, ALL 3D PRINTING IS DISRUPTIVE, AS IT IS AN INNOVATION THAT HAS CREATED A PARADIGM SHIFT IN TERMS OF WHAT IS POSSIBLE IN MANUFACTURING ACROSS A BROAD RANGE OF INDUSTRIES, AND NOT JUST METAL JEWELRY PRINTING."



'Heartbeat' by Dr. Lionel T. Dean

LEGAL DRAWBACKS

One aspect of 3D metal printing, however, highlights the issue of whether the pace of technological change outstrips the capability of humans to legislate for it. While the likelihood of two metal jewelry pieces being the same is remote, given the billions of permutations there are in the design and manufacturing stages, this does not mean that designers and manufacturers should not seek to protect their designs and creations.

In the UK at least, it is getting more difficult to enforce design rights. Although there is empowerment for manufacturers, few of them possess the legal clout to pursue those who might copy their designs. And the producers of the CAD programs themselves have also run into problems with piracy of their software, which can sometimes take the form of unauthorized websites offering illegal downloads. Software developers might have to take similar precautions that the music industry did with illegal file sharing to protect their creations.

THE FUTURE OF JEWELRY MAKING

It seems clear that not only is 3D metal printing in the jewelry industry here to stay, but it has already had a significant impact on jewelry design and retailing. As technology develops further and the associated costs with the processes are reduced, it is difficult to see where the downsides are. In its current form, all 3D printing is disruptive, as it is an innovation that has created a paradigm shift in terms of what is possible in manufacturing across a broad range of industries, and not just metal jewelry printing. There is no doubt that the process ticks a lot of the boxes that people across different generations are looking for. There is innovation, technology, high design skill, use of high-quality materials, the processes are less ecologically harmful and there is less wasted material.

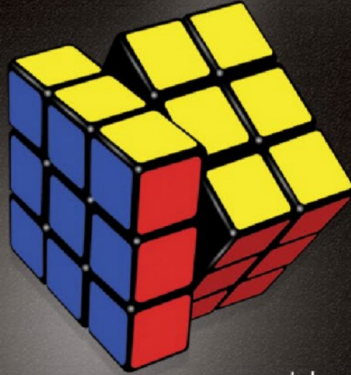
There is also the democratization factor. Some established retailers are using 3D metal printing, but there is a grittiness to it, with disruption coming from up-and-coming and newly established designers. This democratization does not end with the range of designers now able to come to the market, but affects the end-user as well. There could be the potential for differences of opinion between designer and consumer, but the computer-aided processes allow significant input from clients. It is another way that the person ultimately paying for a piece, really gets to “own” his or her jewelry.

‘Orbis’ by Dr. Lionel T. Dean



‘Superkitsch’ by Dr. Lionel T. Dean





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PASSION AND STYLE

This 18-karat white gold **Passion** ring features 7 carats of diamonds, while the 18-karat white gold **Patty** pendant, shaped in a soft arabesque, is augmented with 4.33 carats of diamonds. The pieces emerged as a collaboration between designer **Christophe Guillarmé** and **Loris Paris**.

» www.loris-paris.com

UP IN THE CLOUDS

Stefan Hafner's designs blend Italian creativity and Swiss precision, reflecting the designer's roots. This **Sirio** necklace is made from 18-karat white gold and features 35 carats of marquise-cut white diamonds, 1.5 carats of drop-cut rubies and approximately 5 carats of drop-cut pink sapphires.

» www.stefanhafner.com





SOMETHING TO SING ABOUT

These **Coulisses d'Opéra** (Backstage at the Opera) ring and earrings from **Pacoma** each feature 2mm grey-gold Akoya cultured pearls, sourced from Tahiti and the Southern Seas, and 0.23 carats of diamonds.



www.pacoma.fr

A DROP IN THE OCEAN

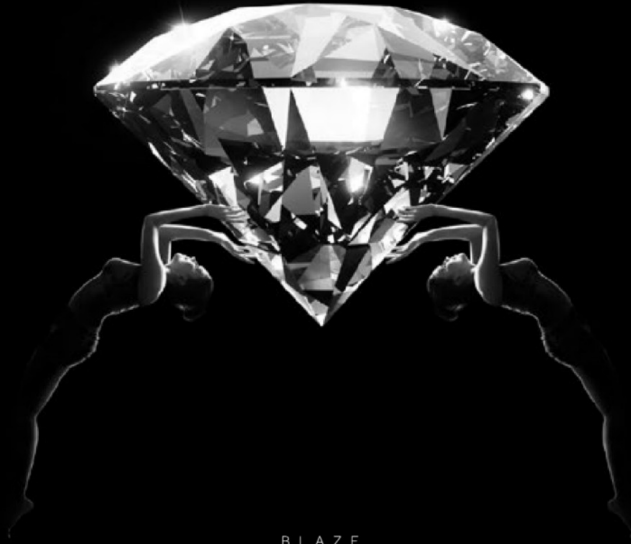
Award-winning Britain-based but Chinese-born jewelry designer **Fei Liu** melds his Eastern heritage with western design. This **Allure** drop necklace is made from 18-karat yellow gold, and is designed in such a way that it draws attention to the Akoya cultured pearl.



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SPARKLING TURTLES

These pieces from **Mathon Paris' Galapagos** collection were inspired by the Marine Sanctuary of the Galapagos Islands. The necklace, (which can also be worn as a brooch), features, 183 diamonds with a total weight of 1.5 carats, two peridots, two emeralds, 52 chalcedonies, one moonstone and 14 pearls. The ring has 162 diamonds totaling 1.82 carats, two peridots, six green tourmalines and two emeralds. The pieces are made from 18-karat white gold.



www.mathon-paris.com

JEWELS OF THE TRADE



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

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RETAILNEWS



AVERAGE DIAMOND ENGAGEMENT RING SPEND HITS ALMOST \$6,000

Spending on engagement rings is on the rise, according to latest recent survey from wedding resource The Knot.

The Knot 2015 Jewelry & Engagement Study concluded that the average engagement ring spend reached an all-time high of \$5,978, up from \$5,403 in 2013 and \$5,095 in 2011.

[READ MORE >>](#)

GWYNETH PALTROW CHOSEN AS 'FACE' OF TOUS JEWELRY BRAND

Jewelry brand TOUS has chosen actress Gwyneth Paltrow as the face of its upcoming global advertising campaigns, which will launch this month.

[READ MORE >>](#)



Image: TOUS

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Email: sales@vivial.com, www.vivial.com



JA WELCOMES PERMANENT EXTENSION OF 15-YEAR DEPRECIATION ON STORE IMPROVEMENTS

The US Congress has passed a permanent extension of the 15-year depreciation on store improvements. The extension, which President Barack Obama was due to sign before the Christmas holiday, has been welcomed by Jewelers of America (JA), which has been fighting for more than a decade to make the depreciation provision permanent.

[READ MORE >>>](#)



INDIAN JEWELRY INDUSTRY CONCERNED ABOUT NEW PAN CARD REQUIREMENTS

The Indian jewelry industry has raised concerns over the government's decision to require the use of PAN (a permanent account number code that acts as identification of those Indians who pay income tax) cards for any transaction of Rs 200,000 (\$3,014) and above.

[READ MORE >>](#)

GOLDSTÜR PUTS JEWELRY FOR CASH KIOSKS IN GROCERY STORES

Forget taking old or unwanted jewelry into a pawn shop or jeweler for disposal, Goldstür has developed an automated kiosk for converting old or unwanted jewelry into cash or gift cards.

According to Goldstür, the process takes just two minutes following payment of a \$2 appraisal fee.

[READ MORE >>](#)



US RETAIL SALES UP 8% INCREASED 20%

US retail sales increased a record 8% this year, according to MasterCard's annual holiday spending tracked during the Christmas Eve shopping season. "After a slow start, I'm very happy to report that this season was hot for retailers," says a MasterCard spokesperson. (Market Insights for MasterCard)

[READ MORE >>](#)



WORLD SILVER COUNCIL TO BE ESTABLISHED IN INDIA

The India Bullion and Jewellers Association (IBJA) plans to establish the World Silver Council this month. The new organization is designed to set quality standards and to work with the government on policy issues, according to a report in *The Hindu*.

[READ MORE >>>](#)



%; ECOMMERCE

spectable 7.9 percent this
rd SpendingPulse™, which
traditional Black Friday to
son.

appy to see that the holiday
" said Sarah Quinlan, SVP,
ard Advisors.

DUBAI RETAIL OUTLETS TO DISPLAY UNIFORM GOLD PRICES IN 2016

The Department of Economic Development (DED) in Dubai and the Gold & Jewellery Group (DGJG), an industry association of gold retailers, will install electronic price display units in retail jewelry outlets to ensure uniform and transparent pricing in the emirate. The move comes in a bid to help consumers make purchases without the fear of being cheated.

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BY KEN GASSMAN

IDEX Online Research

US Jewelry Sales Positive in October; September Data Revised Significantly Downward



US
JEWELRY
SALES

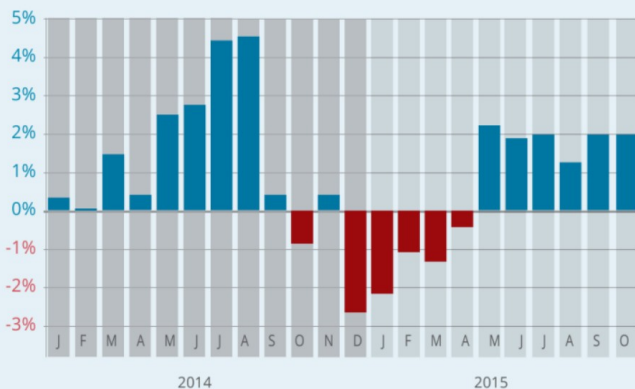
TOTAL SALES OF FINE JEWELRY AND FINE WATCHES IN THE US MARKET **ROSE IN OCTOBER BY 2 PERCENT TO \$5.2 BILLION**, COMPARED TO OCTOBER 2014.

THE BIG NEWS THOUGH WAS THE DRAMATIC REVISION **IN SEPTEMBER'S** SALES GAIN. THE GOVERNMENT'S PRELIMINARY REPORT HAD SHOWN THAT **SALES SURGED BY 4.8 PERCENT IN SEPTEMBER, HOWEVER, THIS WAS REVISED TO A MORE REALISTIC 2 PERCENT.**



**MULTI-LINE
MERCHANTS'
SALES ROSE 3.7
PERCENT.**

**SPECIALTY
JEWELERS'
SALES DECLINED
0.4 PERCENT.**



JEWELRY SALES
HAVE GROWN BY
AN AVERAGE OF
JUST OVER 1.9
PERCENT.

Source: Dept. of Commerce

THE MARKET REMAINS BIFURCATED. CONSUMERS ARE SHOPPING FOR “VALUE,” AND SPECIALTY JEWELERS HAVEN’T BEEN ABLE TO CONVEY A “VALUE” MESSAGE.



MOST SPECIALTY JEWELERS REPORT THAT **CUSTOMER TRAFFIC HAS BEEN WEAK FOR THE PAST SEVERAL MONTHS.**

THE AVERAGE TICKET INCREASED DUE TO SLOWING SALES OF BEADS AND RISING SALES OF DIAMOND JEWELRY.



OUTLOOK – WE ARE OPTIMISTIC

BASED ON OCTOBER’S CONTINUED TREND OF A LOW SINGLE-DIGIT SALES GAIN IN LINE WITH THE AVERAGE OF THE PAST SIX MONTHS, WE ARE COMFORTABLE WITH OUR FORECAST OF A **SALES GAIN IN THE LOW SINGLE-DIGIT RANGE** FOR THE ALL-IMPORTANT 2015 NOVEMBER-DECEMBER PERIOD.

THE MOOD OF THE AMERICAN SHOPPER SEEMS MORE POSITIVE THAN IT HAS BEEN IN SEVERAL YEARS, AND THE US JEWELRY INDUSTRY WILL LIKELY BENEFIT. HOWEVER, ABSENT A COMPELLING COMPETITIVE DIFFERENTIAL, **WE THINK SPECIALTY JEWELERS WILL CONTINUE TO LOSE INCREMENTAL MARKET SHARE.**



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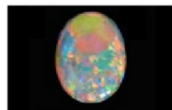
The term “opal” was originally derived from the Greek term “opallios”, which means “a change of color”, according to sources. Among ancient Romans, opal symbolized “hope and love”. Opal is a “hydrated amorphous form of silica”¹. It is considered a “mineraloid” instead of mineral because its structure is not totally crystalline. The gem contains around 5 to 9 percent water and deposits at a relatively low temperature. It is usually mined from wet sources or within cracks in igneous rocks, limestone and mineral veins. On the Mohs scale of mineral hardness, opal rates at around 5.5 to 6.2. The main characteristic of opal is its ability to diffract light, which results in a continually changing play of color.

Diamond and colored gemstone jewelry have been the mainstream in fine jewelry. However, the use of different types of gemstones in jewelry design has become popular in recent years, among them opal. With its spectacular spectrum of color, opal is suitable for various styles and age groups. The unique and delightful color of opal also makes no two opals alike.

Sourcing beautiful opal at Jewellery & Gem Fair – Europe

Buyers can source a range of exquisite loose opals and opal jewelry at Jewelry & Gem Fair – Europe (JGF – Europe) from 19-22 March 2016 at Messe Freiburg, Germany. Around 400 quality jewelry suppliers are participating. Aside from opal, a wide range of other jewelry products will also be on offer.

Among the renowned opal suppliers at Jewellery & Gem Fair – Europe are:



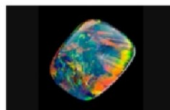
Imagem

France
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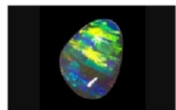


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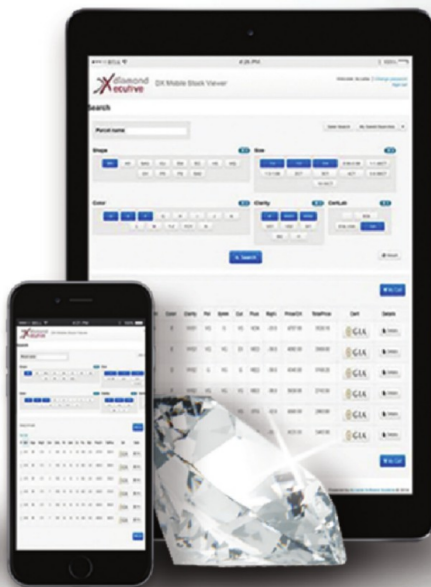
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POLISHED NEWS

DIAMCOR'S SECOND TENDER OF Q3 REALIZES \$150 PER CARAT

Diamcor Mining Inc. sold 2,403.64 carats of rough diamonds, for gross proceeds of \$360,016.23, at its second tender of the third fiscal quarter of 2015.

[READ MORE >>](#)



Ahmed Bin Sulayem

UAE MINISTRY OF ECONOMY OFFICIALLY APPOINTS AHMED BIN SULAYEM CHAIR OF THE KIMBERLEY PROCESS

"It is a great honor to have been appointed Kimberley Process chair by both the KP and the UAE, with the great responsibility to implement the KP's vision and plans for the diamond industry in 2016."

[READ MORE >>](#)



Image: Gem and Jewellery Export Promotion Council



Image: Yoram Dvash (IDE)

GJEPC EXPORT PROMOTION COUNCIL AND BDB OFFICIALLY LAUNCH THE INDIA DIAMOND TRADING CENTRE (IDTC)

It is hoped that the center, which was inaugurated by Nirmala Sitharaman, minister of state for commerce and industry will increase the amount of readily available rough in India.

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IDE TREASURER YORAM DVASH ELECTED PRESIDENT OF THE EXCHANGE

He ran against Arnon Yuval, who holds the post of deputy president of the IDE.

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IDCA ELECTS ASHOK SANCHETI AS PRESIDENT

The Indian Diamond & Colorstone Association recently elected Ashok Sancheti of Pioneer Gems as its new president for 2016.

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Image: Mila Kunis for Gemfields

GEMFIELDS PLC'S LATEST AUCTION OF HIGHER AND MEDIUM QUALITIES OF RUBIES FROM THE MONTEPUEZ RUBY DEPOSIT IN MOZAMBIQUE REALIZED \$28.8 MILLION, AVERAGING \$317.92 PER CARAT

The auction, which was held in Singapore, saw 45 of the 49 lots offered being sold, with 90,642 of the 92,136 carats offered for sale finding buyers.

[READ MORE >>](#)



Dubai

DUBAI MINISTRY OF ECONOMY AND DMCC SIGN ROUGH DIAMOND TRANSPORT MOU

The MOU is designed to increase the emirate's adherence to the Kimberley Process Certification Scheme (KPCS) with regard to the import and export of rough diamonds.

[READ MORE >>](#)

NATIONAL BANK OF FUJAIRAH (NBF) OPENS DIAMOND FINANCING OFFICE IN DUBAI MULTI COMMODITIES CENTRE (DMCC)

The opening follows the establishment of a specialized diamond financing team at the bank last year. The new facility was inaugurated by DMCC executive chairman Ahmed Bin Sulayem, NBF board members and NBF CEO Vince Cook.

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BY DANIELLE MAX

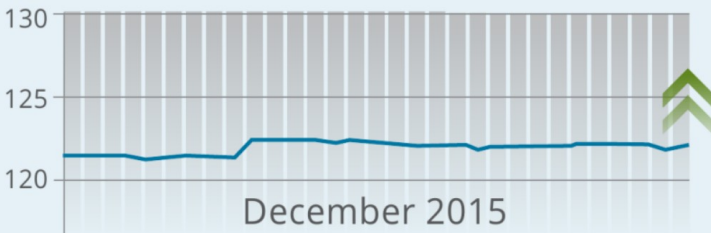
POLISHED PRICES



Polished Diamond Prices See Slight Uptick in December

THE FINAL PUSH OF THE GLOBAL HOLIDAY SEASON STIMULATED AN INCREASE, ALBEIT A SMALL ONE, IN POLISHED DIAMOND PRICES.

THE INDEX BEGAN THE MONTH AT 123.2 AND ENDED AT 124.4 BUT GIVEN THE PERFORMANCE OF DIAMOND PRICES THROUGHOUT THE YEAR, ANY INCREASE IS WELCOME NEWS.



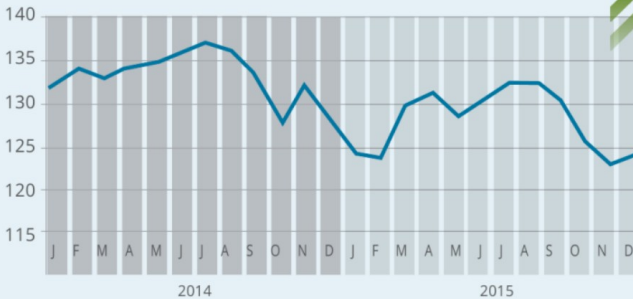
ON A YEAR-OVER-YEAR BASIS, **DECEMBER SAW A DECLINE OF 2.8 PERCENT**, WHICH FROM NOVEMBER'S LOW OF 6.7 PERCENT, REPRESENTS THE SINGLE BIGGEST MONTHLY IMPROVEMENT SINCE MARCH 2015.



DECEMBER'S RESULTS ALSO MARK A SLIGHT INCREASE FROM THE DECEMBER 2014 FALL OF **3.5 PERCENT**.

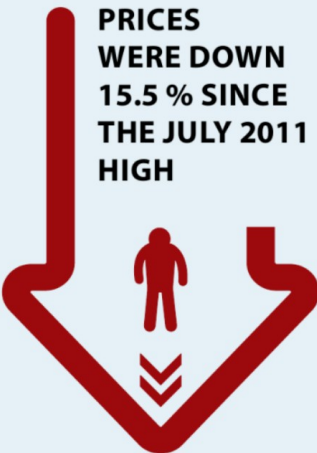


ON A MONTH-TO-MONTH BASIS, DECEMBER'S GLOBAL POLISHED DIAMOND PRICES WERE UP 0.7 PERCENT OVER NOVEMBER, ARRESTING A NEGATIVE TREND SEEN SINCE AUGUST.



IDEX POLISHED DIAMOND PRICE INDEX

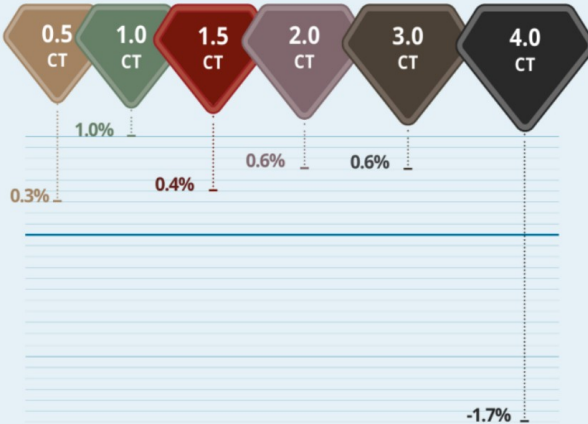
DECEMBER'S RESULTS CHECKED THE DOWNWARD PATTERN



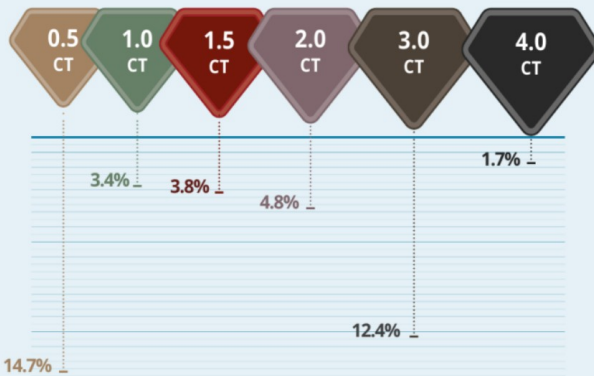
A FIVE-YEAR PERSPECTIVE SHOWS THE DROP MORE CLEARLY. WITH DECEMBER'S SLIGHT UPSWING CONTINUING THE VOLATILITY THAT HAS BEEN EVIDENT IN THE MARKET SINCE THE THIRD QUARTER OF 2014.



PRICES FOR MOST SIZES OF DIAMONDS **WERE SLIGHTLY UP BETWEEN 0.3% AND 1%** ON A **MONTH-OVER-MONTH BASIS**. WITH THE EXCEPTION OF 4-CARAT STONES.



PRICES FOR ALL SIZES OF DIAMONDS **WERE DOWN BETWEEN 1.7% TO ALMOST 15%** ON A **YEAR-OVER-YEAR BASIS**:



OUTLOOK:

DIAMOND PRICES UNLIKELY TO IMPROVE NEAR TERM

There were some positive reports coming from the US regarding the sales of diamond jewelry over the holiday period. Many retailers said that results were about the same as December 2014, or even a little better, which included a slight increase in the average ticket price.

Rough prices in the last two months or so have risen around 7-12 percent, according to rough diamond brokers Bluedax.com.

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BY GUY BORENSTEIN, FGA

GEMEWIZARD

Cracking the Code of Color-Changing Zultanite

Zultanite, also known as Csarite, is a rare color-change variety of diaspore (a mineral containing aluminum hydrogen oxide) found exclusively in Turkey. It is named for the sultan rulers who used to govern the region in the Anatolian mountains where it is sourced.

Zultanite presents noticeable pleochroism and color-change phenomena, which produce selective absorption of color depending upon the orientation of the stone and the frequencies of the light waves.

When placing zultanite under different light sources, it displays

a variety of body colors that are specific to each one, ranging from kiwi-green to canary-yellow to raspberry-red. These colors can also be seen from different angles.

It is difficult to describe a zultanite gemstone's body color. The variety of colors produced by the gem and the distinct differences between them make it impossible for a single color description. But the GemePro analysis provided us with a practical solution. By locating the dominant color components of the gem, we could give a multi-color identification and, therefore, a more

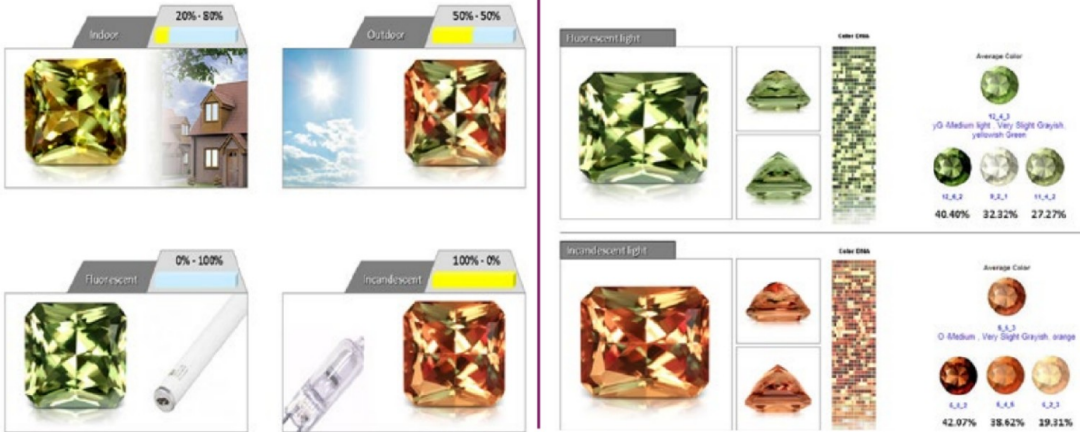
accurate definition. Laboratories and appraisers issuing certification documents, as well as jewelers and dealers describing their gems, can use multi-color definitions like this, when needed, to achieve a clearer understanding and definition of the gems' color compositions.

For the purpose of this analysis, we selected images of a 12.32-carat octagon-shaped, mixed-cut zultanite courtesy of Gavin Linsell from Zultgems Inc. (www.Zultgems.com).

Figure 1 shows that the selected gem was photographed from three directions under four different light sources, fluorescent "daylight" (6,500°K), incandescent light (halogen 3,200°K), typical indoor light (80 percent fluorescent, 20 percent incandescent) and mixed light (50:50, which is supposed to represent outdoor, white light). For each light source, we used the resultant images to analyze the color mixture displayed, by breaking it into its main color components



FIGURE 1



and retrieving the average. Next, we compared the components' ratio between sources to check for similarity and consistence.

The images taken under fluorescent only and incandescent-only lighting showed a fairly accurate average color.

Each average color assessment was achieved by combining three main color components. The hue difference between the components, according to their position in Gemesquare's 31 main hues, ranged from one

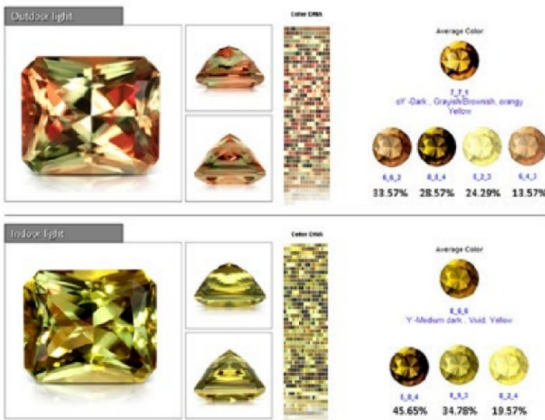
place in the incandescent lighting to four places in the fluorescent.

The mixed and indoor lightings analysis did not retrieve the true representative average colors, due to the mixture of the colors produced by the gem.

Figure 2 shows that the outdoor lighting analyses showed four dominant color components covering the areas of yellow and orange. If the analysis parameters were set to look for smaller color groups using higher resolutions, it would also find green and red-colored groups in this image.

Surprisingly, the indoor lighting image analysis identified three color components, as in the separate fluorescent and incandescent lightings. Moreover, the ratio between the components was similar to the ratio in the separate lighting analysis.

FIGURE 2



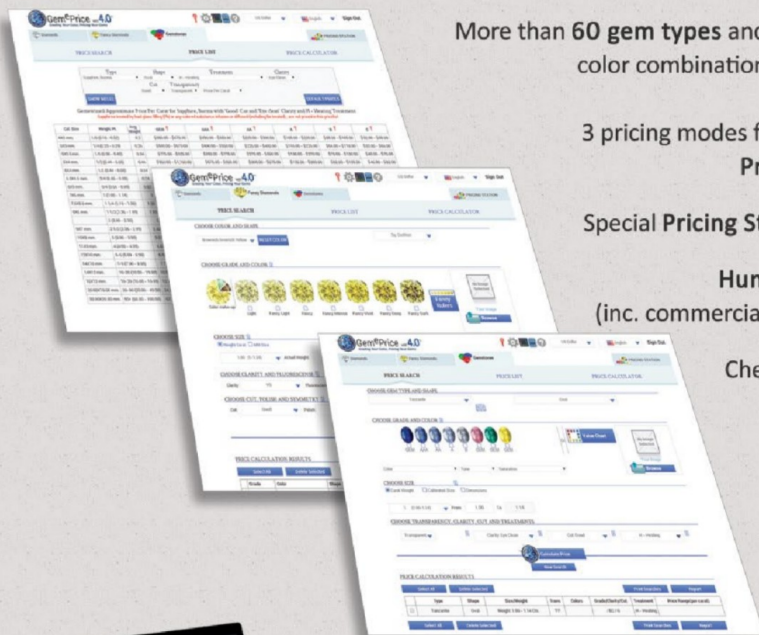
ABOUT GEMEWIZARD™ Gemewizard™ is a pioneer in the development of digital color-based systems, which provide solutions for professionals involved in the fancy color diamond, colored gemstone and jewelry industries, enabling the analysis, description, communication, pricing and trading of color in gems. 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. www.gemewizard.com



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The Summit is from the evening of **March 10** until noon on **March 13, 2016** at the Fashion Institute of Technology in New York City.

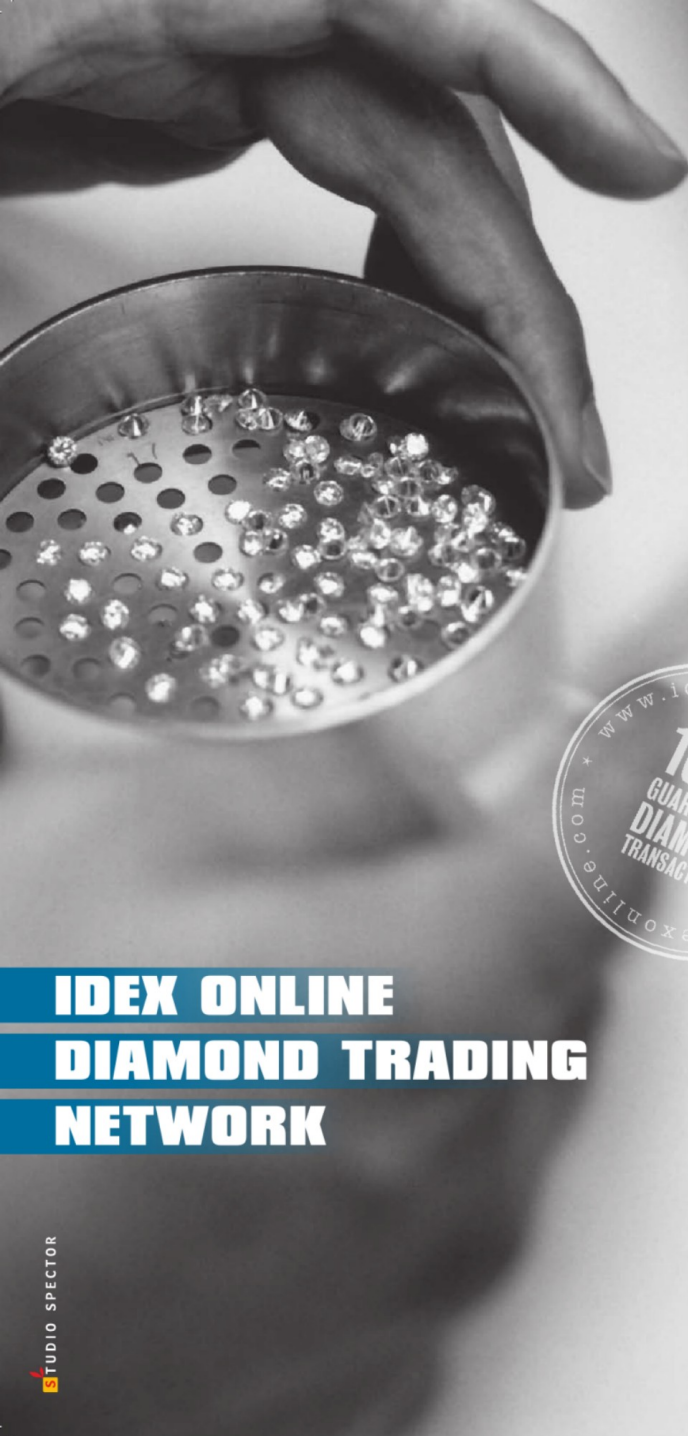
Your registration for the summit includes a registration to the JA/NY Trade Show and MJSA Expo at the Javits Center, which immediately follows the summit.

REGISTRATION IS NOW OPEN

For more information and for registration go to:

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MINING NEWS

ALROSA DIAMOND PRODUCTION EXPECTED TO REACH 39 MILLION CARATS IN 2016

ALROSA's diamond production is expected to hit 39 million carats in 2016, with rough diamond sales planned at \$3.5 billion.

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ILLEGAL DIAMOND PANNER SHOT DEAD BY SECURITY GUARDS IN MARANGE

This violent event took place at the Marange diamond fields in Zimbabwe. Two others were injured in the event.

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ALROSA



Image: Diavik Diamond Mine

CANADIAN MINING COMPANY DOMINION DIAMOND CORP. HIRES FINANCIAL ADVISORS ROTHSCHILD & CO. TO INVESTIGATE ITS POTENTIAL SALE

Dominion is facing pressure from a group of shareholders that have criticized the company's management and handling.

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Image: ALROSA

ALROSA RECOVERS 106-CARAT DIAMOND FROM JUBILEE PIPE

The stone was extracted by the company's Aikhal Mining and Processing Division (MPD).

[READ MORE >>>](#)



PARAGON DIAMONDS LIMITED SHARES DELISTED FROM LONDON'S ALTERNATIVE INVESTMENT MARKET

The move followed a delay in funding, which the company was unable to close by the end of 2015.

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CANADA ICE ROAD COULD BE AFFECTED BY UNSEASONABLY WARM WEATHER. DIFFICULT PREPARATIONS FOR OPENING OF SEASONAL TIBBITT TO CONTWOYTO WINTER ROAD

According to the Globe and Mail, while the road is expected to open on time in late January, if current weather conditions continue it could cut short the road's operating period.

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MOODY'S REPORT PROJECTS THAT THE CURRENT PRESSURE ON DIAMOND MINERS WILL CONTINUE FOR THE NEXT 12-18 MONTHS, OWING TO SLOWING JEWELRY SALES AND REDUCED CREDIT IN THE MID-STREAM

The company says that despite an 18-percent drop in rough prices in the first 11 months of 2015, the long-term fundamentals for the sector remain solid.

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Image: Pangolin Diamonds Corp.



PANGOLIN FINDS EIGHTH DIAMOND AT MALATSWAE DIAMOND PROJECT

Pangolin Diamonds Corp. has recovered an eighth diamond from its wholly-owned Malatswae Diamond Project in Botswana. So far, seven of the eight diamonds recovered are white in color.

[READ MORE >>](#)



PROFILE

WHITE PINE TRADING LLC

Name: Andrew Brown

Position: President and chief financial officer

Company Name: White Pine Trading LLC

Type of Business: Diamond and fine jewelry wholesaler

Size of Business: 65+ employees trading approximately \$150 million in 2015

Years in Business: Five

Business Philosophy: Make a decision and act on it. Do not procrastinate.

WHAT SETS YOUR COMPANY APART FROM OTHERS IN THE INDUSTRY?

White Pine has built a strong brand in various facets of the diamond industry. We do things a little differently. We are the urban diamond mine, sourcing a great deal of our diamonds and jewelry from the public or from active buyers of jewelry from the public.

WHAT ARE YOUR PLANS FOR YOUR BUSINESS IN THE FUTURE?

First and foremost, we will continue to grow the core areas of the business, namely our recycled, certified diamond sales (white and colored diamonds), fine jewelry sales to independent retailers and melee auctions. We have tens of thousands of jewelry pieces in inventory and we sell 30,000-40,000 of melee to diamond and jewelry manufacturers globally each month through our auctions in New York, Mumbai, Dubai and Hong Kong. Growing those divisions keeps us pretty busy. We also have ideas for some new lines of business too, but, all in good time...



WHITE PINE TRADING LLC

WHAT MAKES YOU MOST PROUD ABOUT YOUR COMPANY?

We were pioneers in building a scalable recycled diamond business and have developed White Pine into a brand name within the diamond industry in just five years.

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

Stepping into such a closed and opaque industry as the diamond business with an innovative platform/idea.

WHAT IS THE BIGGEST RISK YOU HAVE EVER TAKEN?

Giving up a thriving investment banking career in London to come to the US for business school.

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

Work harder and work smarter than everyone else.

WHAT IS YOUR BEST BUSINESS TIP?

The best managers surround themselves with smarter people.

WHO OR WHAT OTHER BUSINESSES OR BUSINESS PEOPLE INSPIRE YOU?

My father – he persevered through two serious illnesses during his childhood and adult life to build and sell a \$100m+ business in Europe. He provided me with the education (both formal and business) and integrity that has brought me to this point in my professional life.

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

Decisive.

WHAT DO YOU MOST ENJOY ABOUT YOUR WORK?

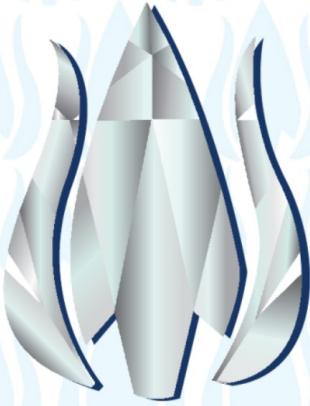
A new challenge every day.

WHAT WOULD BE YOUR DREAM JOB?

Pro golfer.

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