



INDEX

JUNE 2017

MAGAZINE

**GROWING
NUMBER
OF HISPANICS
CHANGING
UNITED
STATES
JEWELRY
MARKET**

POLISHED DIAMOND PRICES FLAT IN MAY

US FINE JEWELRY PRICES UP AGAIN IN MARCH

IS IT THE END OF SHOPPING AS WE HAVE KNOWN IT?



PARCEL PRO™

A UPS Capital Company

Every piece you ship has a story to tell.

We understand how much is riding on each of your shipments. That's why we provide white-glove service combined with comprehensive protection, from your hands to your customer's. All to ensure your story has a happy ending.

SHIPPING | LOGISTICS | INSURANCE SERVICES
upscapital.com/parcelpro

Insurance coverage is provided under a policy issued by an authorized insurance company to Parcel Pro, Inc. Terms, restrictions and conditions apply. Please speak to a sales representative for more details.
©2017 United Parcel Service of America, Inc. UPS, UPS Capital, the UPS brandmark, and the color brown are trademarks of United Parcel Service of America, Inc. All rights reserved.

INNOVATION AMS2

THIS JULY... for both **CVD & HPHT** synthetics



The AMS2 instrument from IIDGR represents a significant technological advance in the field of diamond melee screening. A product of De Beers' world-leading expertise in diamond research, a revolutionary measurement technique gives a much lower referral rate than its predecessor.

Operating at a much higher speed, the AMS2 instrument accepts a wider range of stone sizes and shapes with smaller minimum sizes, yet is available at a lower cost compared to the previous generation AMS device.

For more information email contact@iidgr.com



IIDGR

A De Beers Group Company
www.iidgr.com



STARGEMS

sparkle of trust



RETAIL OUTLETS

Dubai Mall

Shop # GS - 208 , Tel.: +971 4 339 8020

Wafi Mall

Shop # 9 , Tel.: +971 4 324 0506

Gold & Diamond Park

Shop # 3 , Tel.: +971 4 347 9858

Shop # 21 , Tel.: +971 4 347 8293

Stargems bvba. Hovenierstraat 30, Bureel 334, Antwerp - 2018, Belgium. Tel.: + 323 233 6804

Dubai :

Stargems llc
Deira Gold Souq,
Dubai, U.A.E.
Tel.: + 971 4 235 1841
dubai@stargemsgroup.com

Hong Kong

Stargems (hk) ltd.
1007, Hart Avenue Plaza,
Kowloon, Hong Kong.
Tel.: +852 2724 8488
hongkong@stargemsgroup.com

Dubai

Stargems dmcc.
29H - Almas Towers
JLT, Dubai
Tel.: + 971 4 432 2112
dubai@stargemsgroup.com

Mumbai

Stargems Exports Pvt. ltd.
DW 5011-12 ,B.D.B,
BKC, Mumbai - 51.
Tel.: + 91 22 402 32270
mumbai@stargemsgroup.com

Johannesburg

Stargems Pty. ltd.
426F - Sa Jewellery Centre,
Johannesburg, Gauteng
Tel.: +27 843 468 700
vishal@stargemsgroup.com

New York

Stargems Inc.
245 East, 58th St, 10D Suite,
New York, NY 10022, USA
Tel.: + 1 6463919664
newyork@stargemsgroup.com

www.stargemsgroup.com

SO MANY TIME-ZONES. ONE TIMELESS PROMISE.

At JeweleX, round-the-clock dedication is routine. So no matter where you are located, we are there to serve you. Not just because we believe that efficiency, care and integrity make the world go round, but also because we believe that your time is priceless.



09:00

15:00

18:30

21:00

JEWELX
EXPERIENCE THE BRILLIANCE

USA • BELGIUM • ISRAEL • UAE • INDIA • HONG KONG • CHINA • JAPAN • AUSTRALIA
www.jewelexgroup.com



SIGHTHOLDER
OF THE DE BEERS GROUP OF COMPANIES

© SIGHTHOLDER™ is a trademark used under licence from The De Beers Group of Companies

▶ CONTENTS



» 10-12 EDITOR'S NOTE

ALBERT ROBINSON LOOKS AT CHANGES TO OUR SHOPPING PATTERNS AND IF THEY ARE ALTERING BEYOND RECOGNITION

» 16-18 MEMO

THE KIND OF DISTURBANCES CAUSED BY THE CHINESE DELEGATION TO THE KP INTERSESSIONAL MEETING IN PERTH IN MAY WERE COMPLETELY OUT OF PLACE

» 42-44 IDEX ONLINE RESEARCH US FINE JEWELRY SALES UP IN MARCH



LOOK FOR THE VIEW MORE BUTTONS TO SEE MORE OF THE COLLECTIONS

» 39-40 OUR TOP JEWELRY PICKS



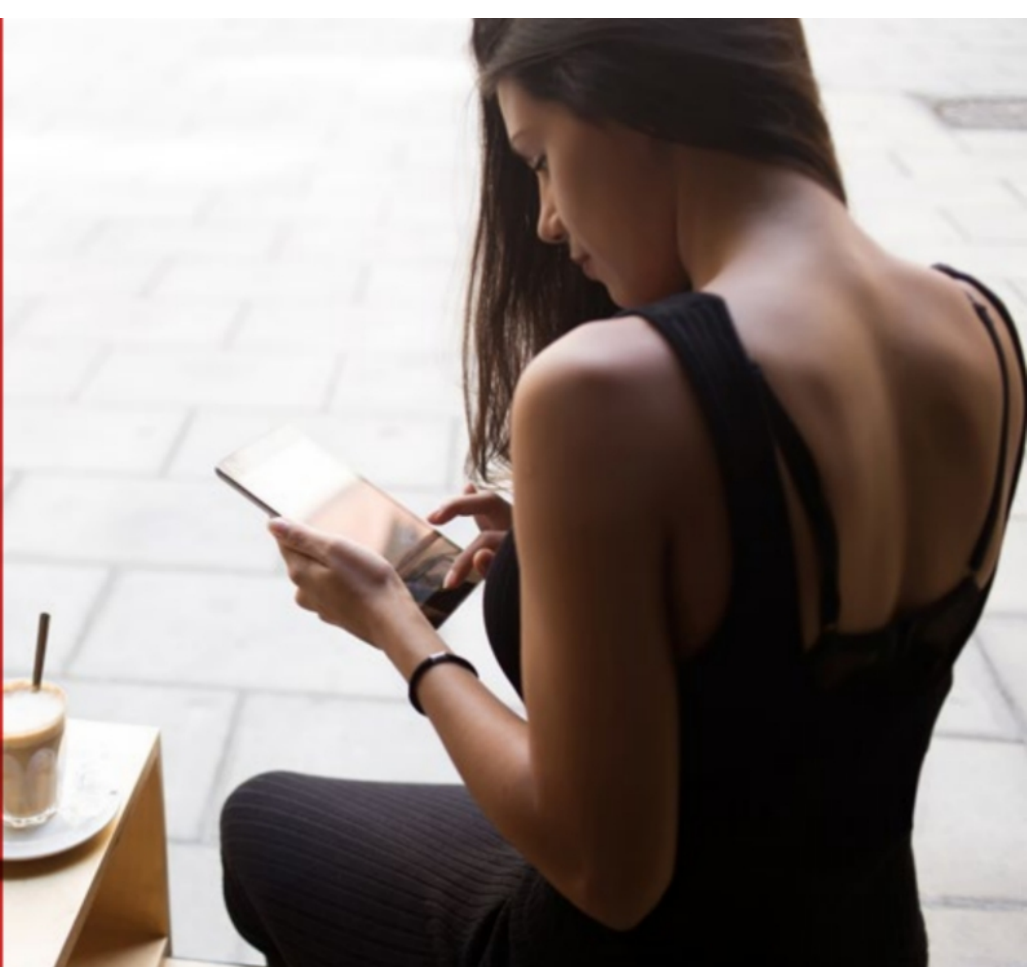
» 14-15 MARKET SNAPSHOT

A QUICK GLANCE AT THE TRENDS OF THE PAST MONTH

» 26-37

FOCUS

ALBERT ROBINSON LOOKS AT HOW DEMOGRAPHIC CHANGES IN THE UNITED STATES WILL CAUSE DIAMOND JEWELRY MARKETERS TO RE-THINK THEIR PLAYBOOKS



» 54-57

POLISHED DIAMOND PRICES

INDEX IS ALMOST UNCHANGED IN MAY



» 46-48
RETAIL NEWS

» 50-52
POLISHED NEWS

» 62-64
MINING NEWS

» 66-67 **PROFILE**
IIDGR - JONATHAN KENDALL

58-60 GEMEWIZARD

THE AFRICAN CONNECTION:
THE GIANT LEAP IN AFRICA'S GEM
BUSINESS

» 20-21
ADVERTISERS' LIST

TM

Bhavani Gems Pvt. Ltd.

You dream it  We make it



For B2B online inventory website with wide range
of product from 0.30 crt upto 3 crt up. D TO J COLOR, IF TO SI PURITY

Exclusive GIA/HRD EX EX EX
0.60 cts TO 0.80 cts premium size
at

www.bhavanigems.com

Head office - MUMBAI

DC-3100, Bharat Diamond Bourse, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. India.
T: +91-22-4099 5555 • F: +91-22-4099 5566 • E: info@bhavanigems.com

Marketing Affiliates - HONGKONG

Bhavani Gems HK Ltd.
C/O Alpesh Ahir, Unit 404, 4/F, Chevalier House, 45-51 Chatham Road, South, Tism Sha Shui, Kowloon, HongKong
T: (00852) 2368 6769 • Cell: 00852 63052889

Marketing Affiliates - BELGIUM

Bhavani Europe B.V.B.A
Hoveniersstraat 30, Bus 156, 2018, Antwerpen (Belgium)
T: +32-3-234-3214 • F: +32-3-234-3216 • E: superdiam@iway.be

WHAT'S YOUR IDEAL?



Ideal Brilliant

THE FINEST QUALITY DIAMONDS



580 FIFTH AVE, SUITE 600 • NEW YORK, NY 10036
212-840-2044 • IDEALBRILLIANT@AOL.COM • WWW.IDEALBRILLIANT.COM
WE ALSO PURCHASE DIAMONDS OF ALL SIZES SHAPES AND QUALITIES



BY ALBERT ROBINSON

EDITOR'S NOTE

The End Of Shopping As We Have Always Known It?

Remember the old days when we used to go to shopping malls to buy products? When we would leisurely walk through the mall, looking into endless shops and checking booths, enjoying the experience before loading up and heading home?

We may not have approached that point yet, and the above may possibly relate more to 2027 than 2017, but the countdown for the demise of shopping malls has been

underway for some years. In the United States, the sight of crumbling monstrosities built in the 1960s that nobody is interested in reviving is not uncommon.

The retail sector continued to build too much space into the 1990s and early 2000s, and that created a bubble similar to the housing bubble which burst with such disastrous results in the great financial crisis of 2008. The result was doors closing and rents dropping, and eventually closures.

In the United States, Macy's, Sears, JCPenney, Kmart and Guess are on the list of well-known national retailers to have announced mass store closings totaling in the thousands so far this year. Women's clothes chain Bebe is closing all of its 180 stores. Target Corp. has decided that smaller format stores are the answer, while market giant and cash-rich Wal-Mart simply continues a shopping spree, buying online firms, such as jet.com, to correct any weaknesses.

Like it or not, shopping today needs to be a fun experience, such as that provided at Apple stores which, not by chance, has the highest turnover per square foot. Experts say there are several other crucial factors involved in persuading potential customers to spend their money. Are stores seeing their premises from the viewpoint of the client, and do they feel what the potential customer is feeling? In other words, a one-size fits all approach doesn't work. People are far more choosy



than they used to be regarding how and where they spend their money. Stores need to work on their approach to customers.

Digitally native brands are creating a new kind of retail store based on no inventory and excellent experiences: customers enter a dazzling store, receive a high-level brand experience and purchase items that are shipped to them. Huge stores, with enormous inventories and sky-high payrolls are increasingly a thing of the past.

Then there is the factor that goods need to be given space to shine and stand out because customers feel more comfortable when they have room to move comfortably. It also highlights the goods on display and gives a subliminal message that this is what justifies the premium being demanded.

And there's also the need to tell a story. It's become something of a cliché, but stores need to tell a tale to clients to persuade them to swipe their credit card. Assuming a store is not selling bread and milk or other groceries, but rather an expensive item that is not essential to human existence, they have to work hard on that story.

Businesses also need to be using data analytics on a much larger scale. This was a point made by Antwerp World Diamond Centre President Stephane Fischler in an excellent presentation at the Mines to Market conference in Mumbai in March. Most data goes unused, but when used properly it can help businesses enormously.

Shopping malls are increasingly being replaced by huge, faceless companies that will take your order online or on the phone and mail it or ship it to you the same day or tomorrow. Seems consumers are willing to forgo the whole shopping experience in order to receive the product at home or at the office quickly with maximum convenience.

For the time being, however, shoppers are still hitting the stores, but mixing that with online price checking before committing to purchasing. And that's making the ability of retailers to squeeze a premium out of customers increasingly difficult to achieve. The times keep a'changing, but just where are we heading?

TALK TO US



Rubel & Ménasché

DIAMANTAIRES DEPUIS 1956

"All the facets that you need."



www.rubel-menasche.com



Rubel & Ménasché is a subsidiary of Dali Diamond Co., a Sightholder.
SIGHTHOLDER is a trademark used under license from The De Beers Group of Companies

MARKETS NAPSHOT

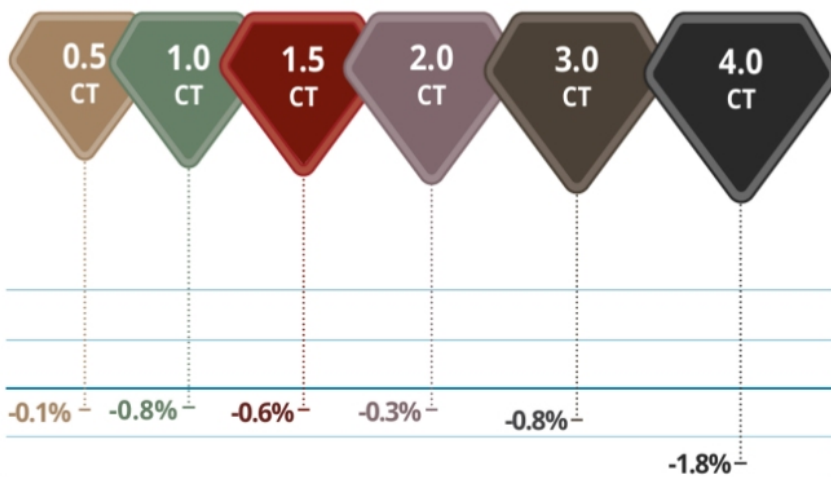


PRICES DOWN
0.7% ON MONTH
IN MAY

POLISHED DIAMONDS

IN MAY, POLISHED PRICES WERE LARGELY UNCHANGED.

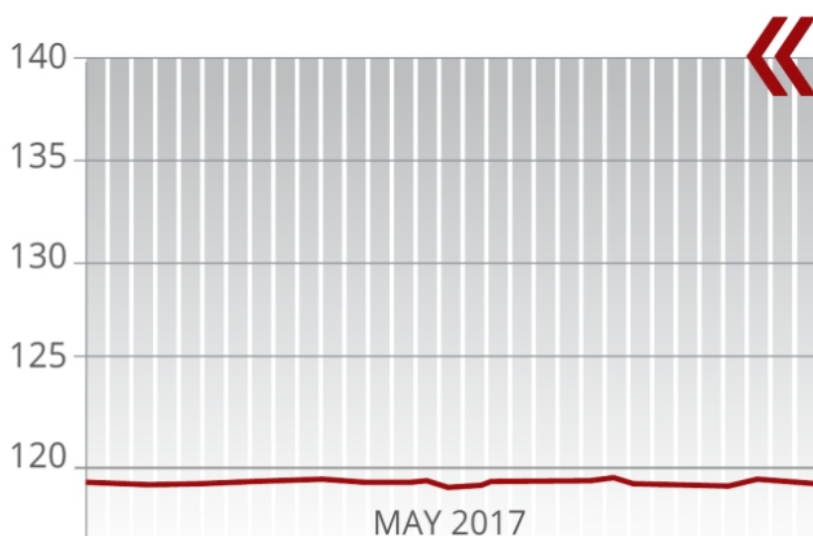
ON A MONTH-TO-MONTH BASIS, GLOBAL POLISHED DIAMOND PRICES IN MAY SAW A **DECREASE OF 0.7 PERCENT** OVER APRIL.



ON A MONTH-TO-MONTH BASIS, COMPARING PRICES DURING MAY 2017 TO APRIL 2017, **ALL SIX SIZE CATEGORIES OF DIAMONDS SHOWED DECLINES.**

POLISHED DIAMONDS DAILY INDEX

THE INDEX BEGAN THE MONTH AT **119.49** AND ENDED AT **119.33**.



METAL PRICES IN MAY US\$ PER OUNCE

*Prices as of 31.05.17
Source: Amark.com



Palladium 844.0 (+2.7%)
Platinum 948.0 (-4.0%)
Gold 1,279 (+2.0%)
Silver 17.55 (+0.2%)

ROUGH DIAMONDS

THE ASSORTMENTS IN THE MAY DE BEERS SIGHT WERE STABLE. THE SIGHT WAS NOT A LARGE ONE, IN GENERAL, ALLOCATIONS FELL FOR MOST CUSTOMERS WITH DE BEERS MAKING IT CLEAR TO ITS CLIENTS THEY SHOULD NOT SELL THE ROUGH ALLOCATED FOR PRODUCTION IN AFRICA.

US JEWELRY SALES

FINE JEWELRY SALES **ROSE BY AN ESTIMATED 3.3%** IN MARCH, WHILE FINE WATCH SALES **INCREASED BY 0.4 PERCENT**. TOTAL U.S. JEWELRY SALES **ROSE BY 1.6%**, WHILE TOTAL SALES OF FINE JEWELRY AND FINE WATCHES ON THE YEAR WERE **\$5.5 BILLION**. SPECIALTY JEWELERS POSTED A SALES **DECREASE OF 3.3 PERCENT** IN MARCH.

BY ALBERT ROBINSON

MEMO

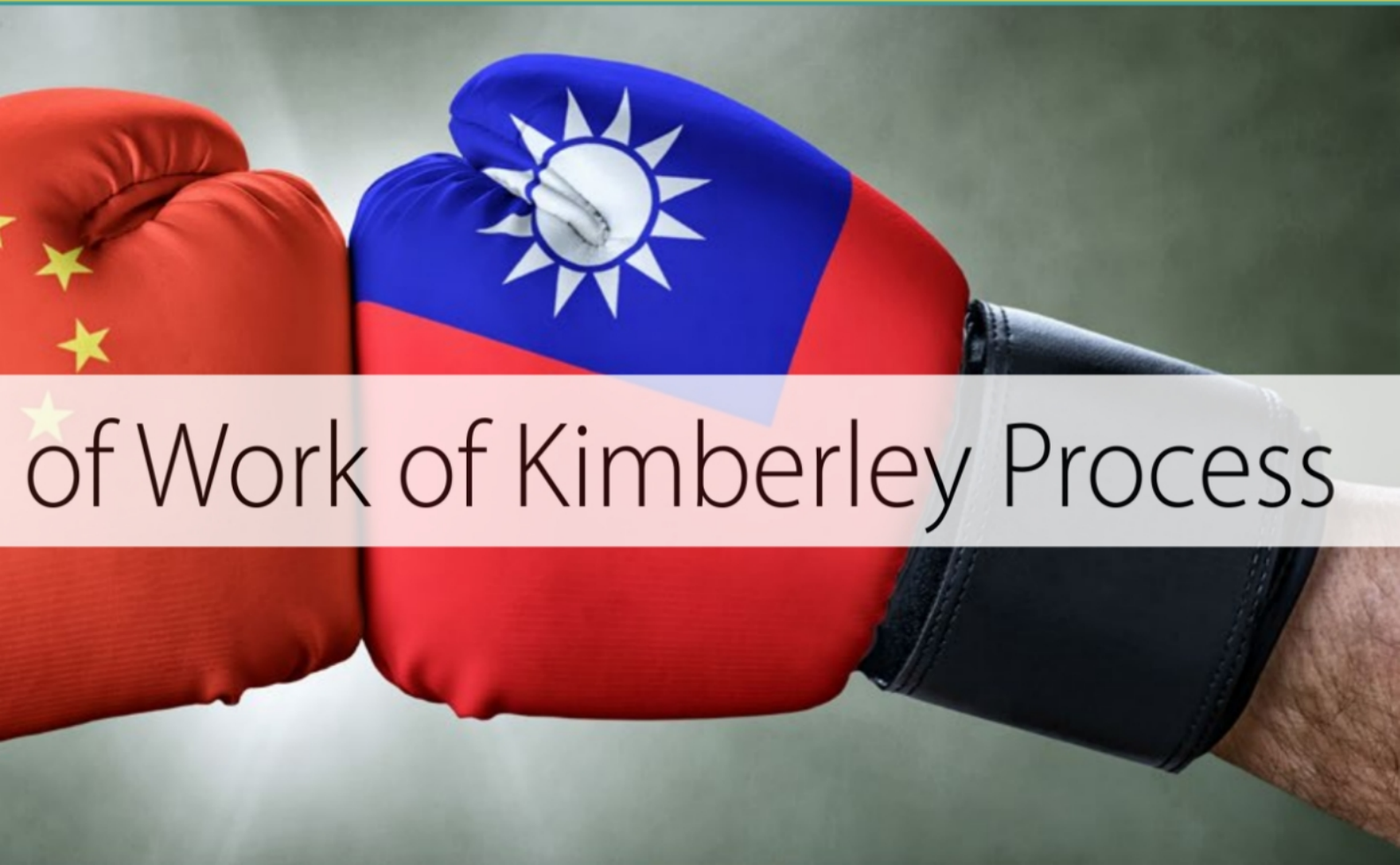
Keep Irrelevant Issues Out

Never a dull moment could, perhaps, become the slogan of the Kimberley Process.

Of all the issues and possible road-bumps that this year's Chair, Australia, might have foreseen, it's safe to assume that nobody thought the Chinese delegation would cause confusion and chaos at the opening session.

The first day of the May 1-4 Kimberley Process Intersessional Meeting in Perth was noisily disrupted by the Chinese delegation which was upset by the presence of a group from Taiwan.

The Chinese group reportedly "hijacked the microphone" during a traditional Aboriginal welcoming ceremony, as a senior official was introducing Foreign Minister Julie Bishop.



of Work of Kimberley Process

The Chinese delegation wanted to know whether the rather innocuously titled Taiwan group – Rough Diamond Trading Entity of Chinese Taipei – had been officially invited.

The welcoming ceremony was suspended until the matter had been addressed. However, a discussion session later on the first day was also abandoned because of continual

interruptions by officials from African countries in support of China's position. The Taiwanese delegation was asked to leave the conference.

The timing seems odd on the one hand since the Chinese delegation has never done such a thing at past KP meetings, or, it seems, at any other international business gatherings – at least from what I have been able to find.



Of all the global forums the Chinese could have chosen to make their feelings known about the Taiwan issue, assuming there is somebody out there who is not aware of it, it seems odd that it would choose the Kimberley Process in order to do so.

China regards Taiwan as a breakaway province which will eventually be reunited with the mainland, and therefore insists that other countries cannot have diplomatic relations with both China and Taiwan.

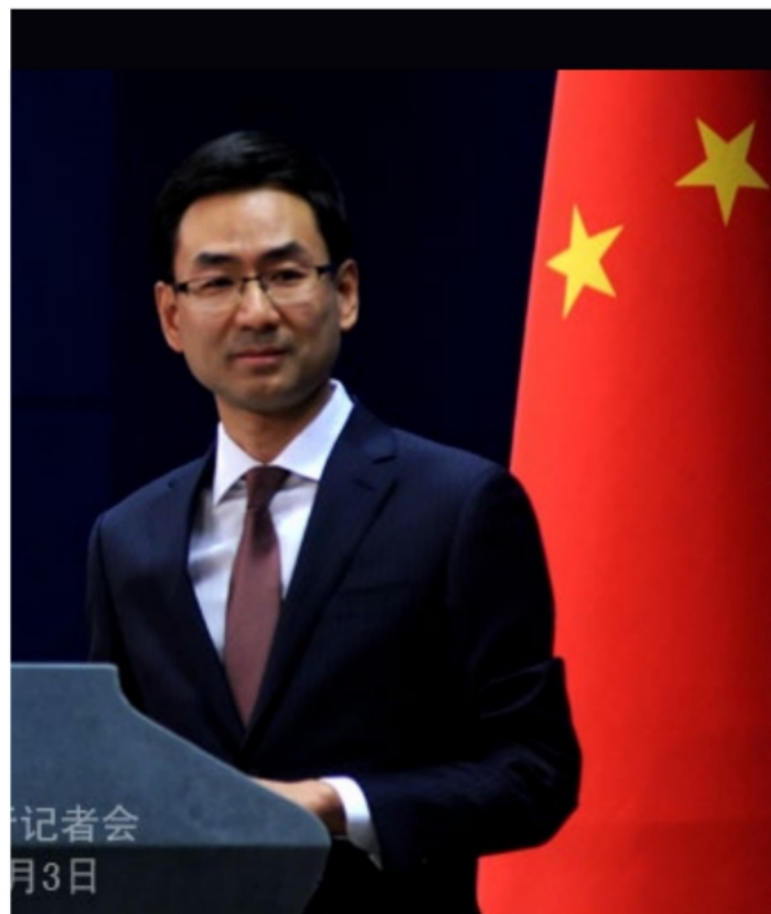
Perhaps it's a new policy dictated from the top to show the world that China does not accept the idea that Taiwan is accorded the rights of a sovereign country following the Chinese leadership's fury with President Trump and Taiwan President Tsai Ing-wen after he took a phone call from her congratulating him on his US Presidential election victory.

Whatever the reason, it's unacceptable behavior and completely the wrong forum in which to raise a political issue. Following the disruption, which was described as "extraordinary", Australia complained to China's ambassador to the country. One high-level Australian attendee told the BBC: "It was disgusting."

We all know that keeping political or religious feuds out of certain forums, such as sporting battles, is easier said than done, but it remains the case, nonetheless. And I find it difficult to believe that the Chinese delegation made many new friends or allies as a result of their behavior.

Meetings of the KP are known to be fraught and difficult at the best of times – and that's just dealing with diamond issues – the last thing we need is to bring in issues that are completely irrelevant to its work.

TALK TO US



RIO DIAMOND



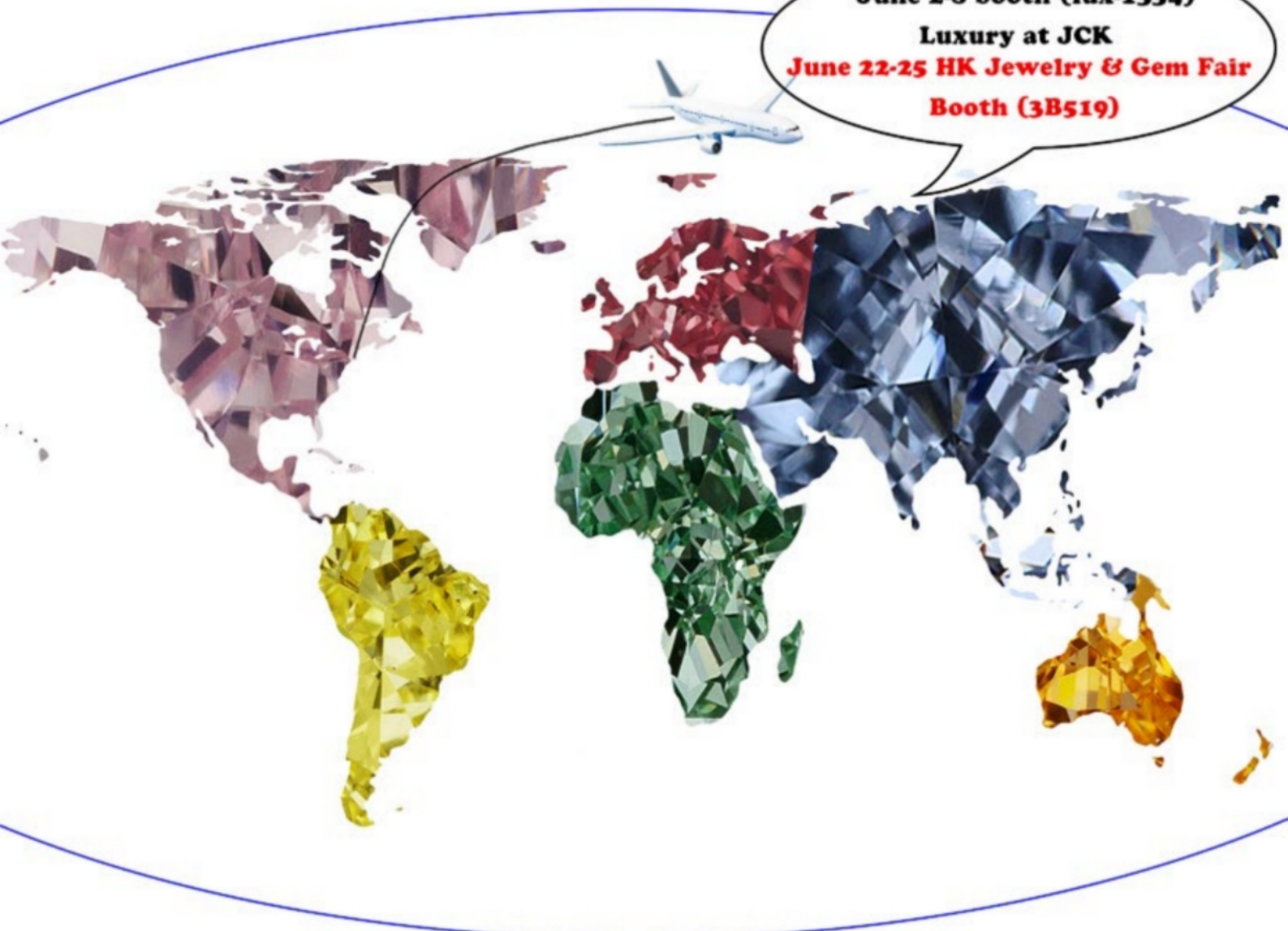
A WONDERFUL
WORLD
of natural color

June 2-8 booth (lux-1334)

Luxury at JCK

June 22-25 HK Jewelry & Gem Fair

Booth (3B519)



62 W 47th Street, New York · 212-827-0328 · RioDiamond.co · info@RioDiamond.co
[Facebook.com/RioDiamondNYC](https://www.facebook.com/RioDiamondNYC) · [Instagram.com/RioDiam](https://www.instagram.com/RioDiam)

IDEX

IDEX MAGAZINE | JUNE 2017
VOL. 30 NO. 326

EDITORIAL DEPARTMENT

EDITOR-IN-CHIEF: ALBERT ROBINSON

COPY EDITOR: ROBIN MILLER

RESEARCH: KEN GASSMAN

GRAPHIC DESIGN: STUDIO SPECTOR

MARKETING DEPARTMENT

ADVERTISING SALES MANAGERS:
YARON BARZILAY, OSNAT DAVIDOV,
ANISH KURIAKOSE, AVIVIT MORHAIM

PRODUCTION & CIRCULATION:
HELENA DORSHT RABINOVICH

ACCOUNTS MANAGER: OSHRIT DINUR



WWW.IDEXONLINE.COM

IDEX Magazine is published in Israel by IDEX Online S.A. and incorporates Mazal U'Bracha Diamonds Magazine. Reprints of individual articles are obtainable on application to the editor. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system or transmitted in any form or by any means without the prior written permission of the copyright owner.

PUBLISHED BY : ISSN 0334-6838 | 2003 IDEX ONLINE S.A.

▶ OUR ADVERTISERS



ADVERTISERS

 **Asian Star**
Perfection from within

 **Bhavani Gems**
You dream it  We make it

 **Gemewizard™**



ACCURACY • KNOWLEDGE • EXPERTISE
Part of The De Beers Group of Companies
LONDON

IJL
INTERNATIONAL
JEWELLERY
LONDON

JEWELERX
EXPERIENCE THE BRILLIANCE

 **RIO DIAMOND**
MANUFACTURING CORPORATION

RM
&

SARINE



UPS Capital®

GIVE YOUR DIAMOND its true worth WITH US

Reach us to know about the innovative technology in the diamond industry. Highlights the range of machine and how they are innovative in their own.



DIAMOND PLANNING

Planning precision within fractions of time.

DIAMOND CUTTING

Cutting diamonds with the ability to produce maximum yield.



DIAMOND SECURITY

Security matters the most while dealing with diamonds.



EXTREME AUTOMATION

Cutting edge technological solutions for each stage of diamond processing. Focused on minimizing human intervention & maximizing yield.





ROUNDS | JUNE 2017

PRICEREPORT

Diamond price movements in May were in line with the previous two months, with relatively few changes in prices of round goods overall. There were declines of 3% in 0.50-0.69 carat goods in better colors and clarities, and increases in 2.00-2.39 carat goods in E-G colors in IF-VVS2 clarities.


ROUNDS 0.40-0.44 01-JUNE-17

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	41.0	34.0	31.5	31.0	28.0	24.5	22.5	21.0	17.5	13.5	9.5
E	33.5	29.5	27.5	27.0	25.5	23.5	21.0	19.5	16.0	11.0	9.0
F	29.5	27.0	25.5	25.0	24.0	23.0	20.5	18.0	15.5	10.5	8.0
G	27.5	25.5	24.5	24.0	23.0	22.0	20.0	17.0	15.0	10.5	7.5
H	24.5	24.0	23.5	22.5	21.0	19.5	17.0	15.0	13.5	10.0	7.5
I	22.0	21.0	20.5	19.0	18.5	17.5	15.5	14.5	13.0	8.0	7.5
J	20.0	19.5	18.0	17.0	16.5	15.5	14.5	13.5	11.0	7.5	6.0
K	18.5	17.5	17.0	16.5	15.5	14.5	13.0	11.5	9.5	7.0	5.5
L	17.5	16.0	15.0	14.5	14.0	12.5	12.0	9.5	8.0	6.0	5.0
M	16.0	15.5	14.5	13.5	12.5	11.5	10.0	7.5	6.5	5.0	4.0
N	14.5	13.5	13.0	12.5	12.0	10.5	9.0	7.0	6.5	5.0	4.0

ROUNDS 0.40-0.44 CARATS
 **K-L / VS1-VS2 UP 3%**
 **D / SI1-SI2 DOWN 2%**



ROUNDS 0.50-0.69 01-JUNE-17

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	78.0	60.5	48.0	44.0	41.0	33.0	28.0	27.0	22.0	20.5	13.0
E	59.5	51.5	41.5	40.5	37.0	31.5	24.5	24.0	20.5	19.0	12.0
F	51.5	46.5	40.5	38.5	35.5	30.5	24.0	21.5	19.5	18.0	12.0
G	44.5	41.0	38.0	36.5	33.0	29.0	23.5	21.0	19.0	16.5	11.0
H	40.5	35.0	33.5	32.5	31.0	27.0	22.0	20.5	18.0	15.0	10.5
I	36.0	30.0	28.0	26.5	26.0	23.5	20.5	19.0	16.5	13.5	8.0
J	29.0	25.5	24.5	23.5	22.0	21.0	19.5	18.0	14.0	10.0	8.0
K	24.5	23.5	23.0	20.0	19.0	18.5	17.0	15.0	13.0	8.0	8.0
L	20.5	19.5	19.0	18.5	17.0	16.5	15.0	13.5	11.0	8.0	6.5
M	20.0	19.0	18.5	18.0	16.5	14.5	13.0	12.0	9.0	8.0	6.5
N	19.5	18.5	18.0	17.0	16.0	14.0	12.5	10.5	8.0	8.0	6.5

ROUNDS 0.50-0.69 CARATS
 **K / VVS2 UP 2%**
 **E-I / IF-VVS2 DOWN 2-3%**

ROUNDS 2.00-2.99 01-JUNE-17

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	487	374	310	273	201	159	124	90	73	43	21
E	328	292	267	237	182	150	113	86	62	36	18
F	278	270	229	202	178	138	108	82	58	35	16
G	222	211	191	168	150	129	98	79	56	29	16
H	179	166	152	146	131	114	96	76	56	27	16
I	130	129	120	114	107	97	84	70	53	26	15
J	109	101	93	89	88	84	74	63	50	24	15
K	88	82	80	74	73	67	58	53	46	16	15
L	82	74	70	62	59	53	50	44	33	16	14
M	68	66	61	58	50	48	43	37	28	16	14
N	61	60	59	57	47	42	37	30	26	16	13

ROUNDS 2.00-2.99 CARATS
 **E-H / IF-VVS2 UP 1-3%**
 **N / SI1 DOWN 2%**





FANCIES | JUNE 2017

PRICEREPORT

In the fancy diamond sector, there were again few price movements as has been the case over the past two months, particularly for items of half a carat and below. Diamonds of 2.00-2.99-carats in a range of sizes and clarities saw declines, while 5.00-5.99 carat diamonds in G-J color and SI2-I2 clarities posted rises.

FANCIES 0.80-0.89											01-JUNE-17
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	84.0	66.0	59.0	53.0	51.0	49.0	40.5	38.0	34.0	24.0	13.0
E	66.0	57.5	53.5	52.5	48.0	45.0	38.5	33.0	31.5	22.0	12.0
F	61.5	56.5	51.5	48.0	47.5	41.5	34.0	30.5	29.0	20.5	11.0
G	54.0	50.5	49.5	43.5	43.0	41.0	32.5	29.5	27.0	18.0	11.0
H	50.0	48.0	45.0	40.5	40.0	34.5	29.5	26.0	24.5	16.0	9.5
I	43.5	40.5	36.5	34.5	34.0	32.5	27.0	22.5	21.0	14.0	8.0
J	35.5	31.0	30.0	27.5	26.0	25.5	22.5	16.5	15.0	8.0	6.0
K	26.0	24.0	22.0	21.5	20.5	20.0	18.5	15.5	11.0	7.0	5.0
L	22.5	18.5	17.0	16.5	15.5	15.0	14.5	13.5	10.5	6.5	4.5
M	21.0	17.5	16.5	15.5	13.0	12.0	11.5	10.5	8.0	5.5	4.5
N	19.0	14.5	13.5	11.5	10.5	9.5	8.5	7.5	6.5	5.0	4.0

FANCIES 0.80-0.89 CARATS



D / SI3-I2 UP 2-3%



H / SI2-I1 DOWN 2-3%

FANCIES 2.00-2.99											01-JUNE-17
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	352	281	246	208	173	142	109	77	60	34	19
E	281	232	213	182	160	136	107	72	54	29	15
F	228	201	188	162	152	130	103	69	44	26	12
G	179	170	161	137	133	119	100	66	44	24	11
H	142	127	120	112	110	99	86	60	44	23	11
I	118	107	98	94	90	89	83	57	41	22	11
J	90	84	78	77	76	75	66	52	35	21	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	30	24	20	14	10
N	43	41	38	36	30	28	26	22	19	13	9

FANCIES 2.00-2.99 CARATS



F / I2 UP 4%



D-I / IF-SI2 DOWN 2-3%

FANCIES 3.00-3.99											01-JUNE-17
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	638	398	376	301	264	183	121	81	66	37	19
E	424	343	323	275	224	179	111	75	60	33	16
F	347	316	263	244	216	157	107	72	51	29	13
G	278	266	256	214	182	133	102	69	48	25	13
H	230	222	198	169	144	113	100	61	46	23	12
I	169	162	154	138	122	103	87	60	42	22	12
J	142	123	120	111	94	87	75	55	37	22	11
K	90	89	88	85	80	68	57	43	29	19	10
L	66	65	58	57	56	48	39	32	23	16	10
M	56	53	48	47	45	38	34	26	23	14	10
N	44	42	39	37	31	29	28	24	21	13	9

FANCIES 3.00-3.99 CARATS



H-1 / SI3 UP 1-3%



H-I / IF-VVS1 DOWN 1-3%





GJEPC
INDIA

SPONSORED BY THE MINISTRY OF COMMERCE & INDUSTRY



THE 34th EDITION



**INDIA
INTERNATIONAL
JEWELLERY
SHOW**

BIGGER. BETTER. SMARTER.

Jewellery, Stones & Allied Section
27th - 31st JULY, 2017
BOMBAY EXHIBITION CENTRE

Machinery Section
28th - 31st JULY, 2017
HOTEL LALIT, MUMBAI

FOR FURTHER DETAILS CONTACT: THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

UNIT NO. G2-A, TRADE CENTRE, BANDRA KURLA COMPLEX, BANDRA- EAST, MUMBAI- 400051.

TEL: +91-22 4354 1800 FAX: +91-22 2652 4769 WEBSITE: WWW.IIJS.ORG EMAIL: IIJS@GJPECINDIA.COM

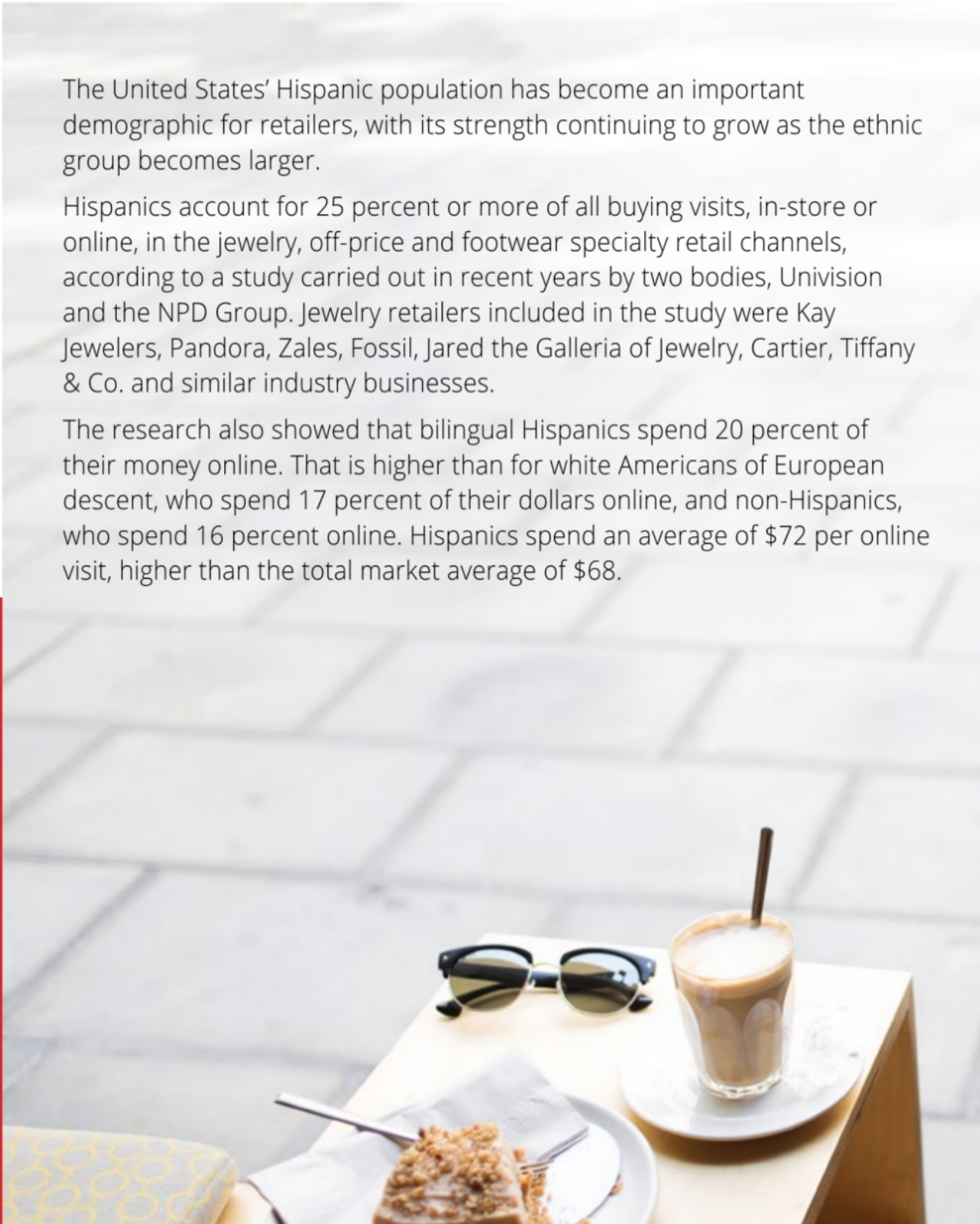


**GROWING
NUMBER
OF HISPANICS
CHANGING
UNITED
STATES
JEWELRY
MARKET**

The United States' Hispanic population has become an important demographic for retailers, with its strength continuing to grow as the ethnic group becomes larger.

Hispanics account for 25 percent or more of all buying visits, in-store or online, in the jewelry, off-price and footwear specialty retail channels, according to a study carried out in recent years by two bodies, Univision and the NPD Group. Jewelry retailers included in the study were Kay Jewelers, Pandora, Zales, Fossil, Jared the Galleria of Jewelry, Cartier, Tiffany & Co. and similar industry businesses.

The research also showed that bilingual Hispanics spend 20 percent of their money online. That is higher than for white Americans of European descent, who spend 17 percent of their dollars online, and non-Hispanics, who spend 16 percent online. Hispanics spend an average of \$72 per online visit, higher than the total market average of \$68.



HISPANICS SPEND 20% OF THEIR MONEY ONLINE



“We know that Hispanics tend to have larger households and that shopping is a family affair, and we know this has a significant impact on what they buy, how they buy and where they buy,” said Roberto Ruiz, executive vice president of strategy and insights at Univision Communications, which conducted The Hispanic Shopping Activity Service study alongside NPD Group.

Since the U.S. Hispanic population is growing rapidly, understanding Hispanic consumers is becoming ever more crucial to the long-term growth strategy for any retailer.

The NPD Group/Univision research also found that Hispanics are more than twice as likely as non-Hispanics to buy footwear, accessories, video games, sporting goods, music and software.

Furthermore, shoppers who are Spanish-language dominant, meaning they reported that Spanish is the primary language they use at home, spend more per buying visit than non-Hispanics, at \$61 compared to \$53.

“When bilingual and Spanish-language dominant consumers buy, they really buy,” said Marshal Cohen, chief industry analyst at NPD Group. “Their shopping behaviors don’t conform

to the patterns of other Americans, and it’s important for retailers and marketers to understand the differences.”

The rise in the birthrate of the Hispanic population – and others such as the Asian community – has come as that of white Americans has declined in recent decades. Census Bureau data estimates that the U.S. Hispanic population topped 56 million as of 2015. Meanwhile, the Asian population grew to 15 million, or five percent of the population, while African-



Americans account for more than 38 million people, or about 12 percent. The white population is around 200 million, or 64 percent.

U.S. births have been the primary driving force behind the increase in the Hispanic population since 2000 and that trend has continued, while growth in the Asian-American population has been fueled primarily by immigration.

Marketers of jewelry and just about every other retail sector in the country are having to take a closer look at what

this could mean for sales. Which are the new strategies required for the U.S. retail jewelry sector? What are the differences, if any, between the jewelry taste of minorities and the traditional jewelry choices seen since the end of the Second World War when De Beers launched its generic diamond promotion efforts worldwide?

Of course, the traditional, white, sector of the population, descended from European countries, remains the majority and is still the wealthiest part of the population. But it is not a



**HISPANICS
TYPICALLY
ENJOY
SHOPPING
AND SAVE LESS
THAN THE NON-
HISPANIC WHITE
POPULATION**



group that can really be counted on by retailers in the coming 20-30 years in terms of looking for an expanding sector of the population. And that has implications not just for the advertising and marketing industries, but also for jewelry designers who will need to start providing younger designs with an ethnic bent.

A report from the Pew Research Center projects that immigration will propel the U.S. population total to 438 million by 2050, from around 320 million today. Along with this growth, the racial and ethnic profile of Americans will continue to shift -

with non-Hispanic whites losing their majority status.

With little immigration and low fertility, the non-Hispanic white population is projected to edge from around 200 million now to 207 million by 2050, while the three other major racial and ethnic groups will see much more growth, rising from 90 million in 2005 to 228 million in 2050. The share of Non-Hispanic whites is slated to slip from 67 percent to 47 percent over the 45-year period. Indeed, they would decline in number by 2050, if not for immigration.

Despite the poor state of the economy

THE GOOD NEWS IS THAT SELF-PURCHASING IS GROWING AMONG HISPANIC CONSUMERS

in recent years, the size of the jewelry market has grown considerably due to the sheer numbers of consumers. And Hispanics typically enjoy shopping and save less than the non-Hispanic white population. The market is far too big for jewelers not to pay special attention to this segment of the population, but it also is far too diverse for a one-size-fits-all approach.

While much media and political attention goes to the social problem of millions of illegal immigrants from Mexico and Central America, who may not be in a position to spend on luxuries like jewelry for a long time,

their numbers are overshadowed by tens of millions of legal immigrants and families who trace their roots in the United States back generations and may have few culturally Hispanic markers other than their family names and the same kinds of sentimental ties to the Old Country that characterize Italian-Americans, Irish-Americans and other ethnic groups.

For MVI Marketing, a jewelry consulting group, carried out a study of the Hispanic retail jewelry market, and this question of acculturation is even more important than categorizing Hispanic consumers by country or region of origin, with all that the differences between Mexican, Central American, Cuban, Dominican, South American and Spanish cultures imply for retail buying behavior. The main ethnic focus of the survey was on consumers of Mexican heritage.

MVI President Liz Chatelain said the survey divided the Hispanic market into three broad categories of acculturation – newcomers, bicultural, where they have a foot in both countries, and people who identify themselves as ‘Americans with Hispanic heritage’ and are very acculturated.

These three groups “shift in what

they buy, who they buy from and how much they are willing to spend," Chatelain said. "For example, there is the question of loyalty to retail brands. People who come to America have more appreciation for luxury brand names. As they grow more acculturated, their loyalty shifts and they become more willing to look at diverse brands."

As Hispanic consumers become more adjusted to mainstream American culture, "they become more diamond-oriented, but are not necessarily willing to spend more," she added. "[Hispanic immigrants] don't necessarily come to America with the idea of the diamond engagement ring as a given, but wanting to be as Americanized as possible. They want to fit in, to assimilate, so they want the ring."

Some retail jewelry chains specialize in serving immigrants and those with low-to-medium levels of acculturation. "A lot of it is on credit," Chatelain said. "For the un- or low-acculturated consumer, that's a bonus, because it helps them establish credit." That's a benefit not to be taken lightly for a

segment of the population that has suffered a good deal from the down economy of recent years.

Daniel's, a southern California retail jewelry chain known for serving Hispanic consumers, aims at more acculturated consumers, and its president, David Sherwood of Sherwood Management, warned of the danger of stereotyping Hispanic consumers. "When we look at our customers, we segment them by needs and age, but not by whether they are Hispanic or not," he said. "There is no 'Spanish cut' of diamonds, there is no 'Spanish clarity.' The Hispanic customer likes the finest cut of diamond, just like anyone else."

Sherwood acknowledged that first-generation immigrants may come from the Old Country with certain buying habits and expectations, but he said other jewelry chains such as Don Roberto and La Curacao are set up to serve their needs. "But that's true if it's a Hispanic, Chinese or Korean customer. They are more used to a different way of doing business. But our customers are second generation

or later.”

Chatelain stressed that brand loyalty is weaker among acculturated consumers of Hispanic heritage. Among all respondents to MVI’s survey, the most popular venue for buying fine jewelry was department stores, the choice of 39 percent. But the findings get more interesting when broken down by level of acculturation, with only 12.4 percent of consumers with a low level of acculturation choosing

to shop in regional or national retail jewelry chain stores, a level that rises to 18.7 percent for the bicultural group and 27 percent of those with a high level of acculturation. The most popular fine jewelry chain store among all respondents was Kay Jewelers at 32 percent, though again “the more acculturated they are, the more they shop there,” closely followed by Zale’s at 30 percent, Gordon’s at 14 percent, Piercing Pagoda at 13 percent and

COMPANIES NEED TO DEMONSTRATE THAT THEY CARE AND THAT HISPANICS ARE IMPORTANT TO THEM.





HISPANIC CULTURES CONNECT JEWELRY PURCHASING TO SPECIAL OCCASIONS.

Helzberg Diamonds at 11 percent. Jewelers of whatever size seeking to serve Hispanic consumers start with the important advantage that many Hispanic cultures connect jewelry purchasing to all kinds of special occasions. The quinceañera, or 15th-birthday party for girls, is one well-known life event, but births, 21st birthdays, high school and college graduations, golden and other significant wedding anniversaries, and even Easter can be jewelry buying occasions. Earrings are popular gifts, as are crosses set in pendants or earrings and religious medals for Easter and other religion-themed occasions, Chatelain said.

The problem remains that the retail

jewelry trade in general neglects the Hispanic market, failing to educate this important group of consumers even on such basics as the four C's. "Almost 41 percent [of the survey respondents] said they are 'extremely unfamiliar' with the four C's, 22 percent are 'somewhat unfamiliar' and only 18 percent are 'somewhat' or 'extremely familiar.' Only 10 percent of low-acculturated people understand the four C's."

As a consequence, many survey respondents said they buy even bridal jewelry at mass marketers like Wal-Mart, "because they don't really have a good knowledge of diamonds," Chatelain said. "I believe they're not spending as much as they would if they knew more. The industry is missing out. The diamond message is that the Hispanic consumer is not knowledgeable enough, so they are not comfortable buying and investing large amounts of money in this product category. No one takes time to educate them on the four C's; [survey respondents] didn't even know that insurance is available for jewelry."

The good news is that self-purchasing is growing among Hispanic consumers, and that coupled with jewelry-buying traditions for special occasions and the burgeoning size of the Hispanic

population can mean a growing market. But it won't grow without effort. "We haven't done as good a job as we could," Chatelain said.

Meanwhile, Phil Lempert from Nielsen says the way to connect with Hispanics is to address them as young, passionate, and family-driven since their growth rate is three times that of the U.S. population overall. Two-thirds of the Hispanic population are under age 35, and they're 10 years younger on average than the U.S. populace overall, so their lifetime spending value makes them a target for marketers. Their collective buying power is expected to grow by more than \$400 billion to around \$1.5 trillion.

They are proud to be seen as consumers, says Lempert, and are aspirational consumers. They have money and like to spend it, whether they need it or not. They buy on impulse and live in the moment. They spend on things they value, he noted. He advocates creating a value proposition for Hispanic consumers – not just for your product, but for your brands and for your company. Companies need to demonstrate that they care and that Hispanics are important to them.



we partner in
your growth and success

For over 40 years, we have dedicated our resources and expertise to create value for our clients' businesses. To build relationships based on trust and integrity. Our products, like our words, always deliver what they promise. We are your preferred partner because, you know we care.

Diamonds now online



ANTWERP | BANGKOK | CHICAGO | DUBAI | HONG KONG
MUMBAI | NEW YORK | SHANGHAI | SINGAPORE



[®] SIGHTHOLDER™ is a trademark used under licence from The De Beers Group of Companies | [™] Trademarks owned by Dominion Diamond Corporation

The ALROSA ALLIANCE logo is a trademark used under license from PJSC ALROSA | Select Diamantaire is a trademark of Rio Tinto London Limited, used under licence.

RETAILRENDEZVOUS



DESIGNER FOCUSES ON ONE-OF-A-KIND PIECES

Launching in 2007, **Goshwara** supplies one-of-a-kind pieces to a private clientele. This period allowed for the designer to grow and expose a different side of gemstones, she says. After the success of her exceptional piece line, Designer **Sweta Jain** decided to fill a void in the market for luxuriously fun pieces, enhancing **Goshwara** into a collection based brand.

Goshwara is now positioned in retailers around the country, offering over six collections varying in colors and silhouettes.



[VIEW MORE](#)



HIGHLIGHTING RARE GEMSTONES AND DIAMONDS

Founded in 2014, **VTse** is a design house featuring beautifully crafted precious jewelry collections highlighting rare gemstones and diamonds.

Victoria Tse serves as the Founder, CEO and Creative Director. The **VTse collection** pieces feature colorful, rare precious and semi-precious gemstones with diamond accents available in platinum and 18K yellow, white and rose gold. Each **VTse** piece celebrates the natural beauty and vibrant hues of colored gemstones, as well as the unique cuts of these stones, Victoria says.



[VIEW MORE](#)

From The World's Foremost Authority in Gemology™



GIA is the globally recognized source of knowledge, standards, education and analysis
for diamonds, colored stones and pearls. Contact us today.

GIA.edu



GIA®

CARLSBAD NEW YORK ANTWERP BANGKOK DUBAI GABORONE HONG KONG JOHANNESBURG LONDON MUMBAI RAMAT GAN SEOUL TAIPEI TOKYO

BY KEN GASSMAN

IDEX Online Research



Total US Jewelry Sales up by 1.6% in March, Specialty Jewelers See Stronger Increase

TOTAL SALES OF FINE JEWELRY AND FINE WATCHES IN THE U.S. MARKET ROSE BY AN ESTIMATED **1.6 PERCENT** IN MARCH 2017 FROM THE YEAR BEFORE.

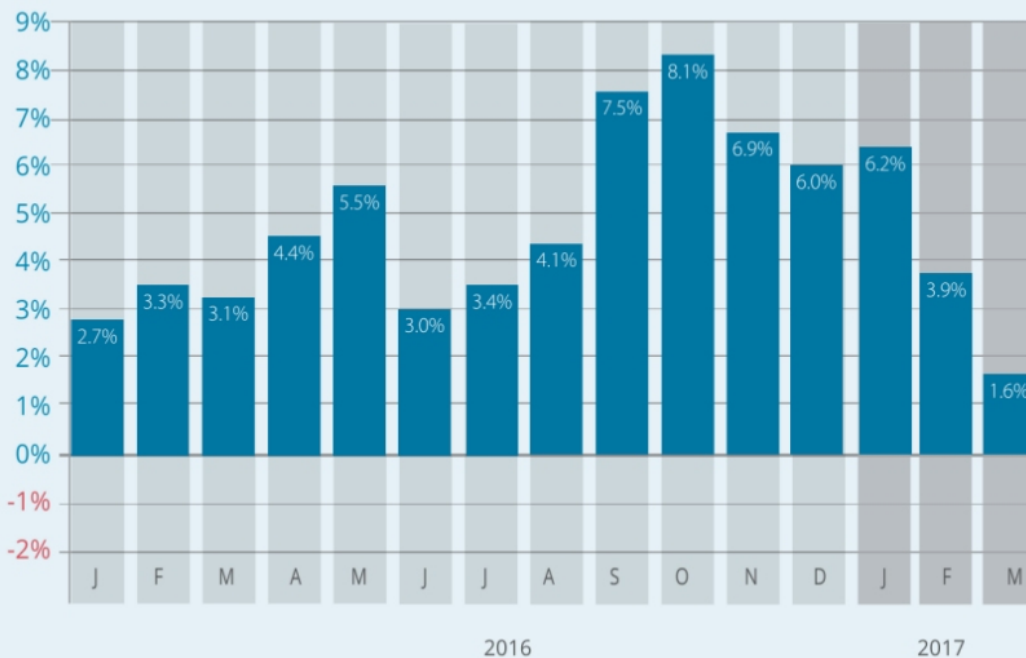
SPECIALTY JEWELERS, WHO GENERATE A MAJORITY OF THEIR BUSINESS FROM JEWELRY SALES, POSTED AN **INCREASE IN SALES OF 3.3%**.

OTHER RETAILERS WHO SELL JEWELRY – MOSTLY MULTI-LINE MERCHANTS SUCH AS WAL-MART, J.C. PENNEY AND OTHERS – POSTED **A RISE OF JUST 0.5%**.

TOTAL U.S. JEWELRY SALES **ROSE BY 1.6%** IN MARCH, WHILE TOTAL SALES OF FINE JEWELRY AND FINE WATCHES ON THE YEAR WERE **\$5.5 BILLION**.

FINE JEWELRY SALES

FINE JEWELRY SALES (APPROXIMATELY 88 PERCENT OF THE MARKET) **ROSE BY AN ESTIMATED 3.3% IN MARCH**, WHILE FINE WATCH SALES (APPROXIMATELY 12 PERCENT OF THE MARKET) **INCREASED BY 0.4 PERCENT.**



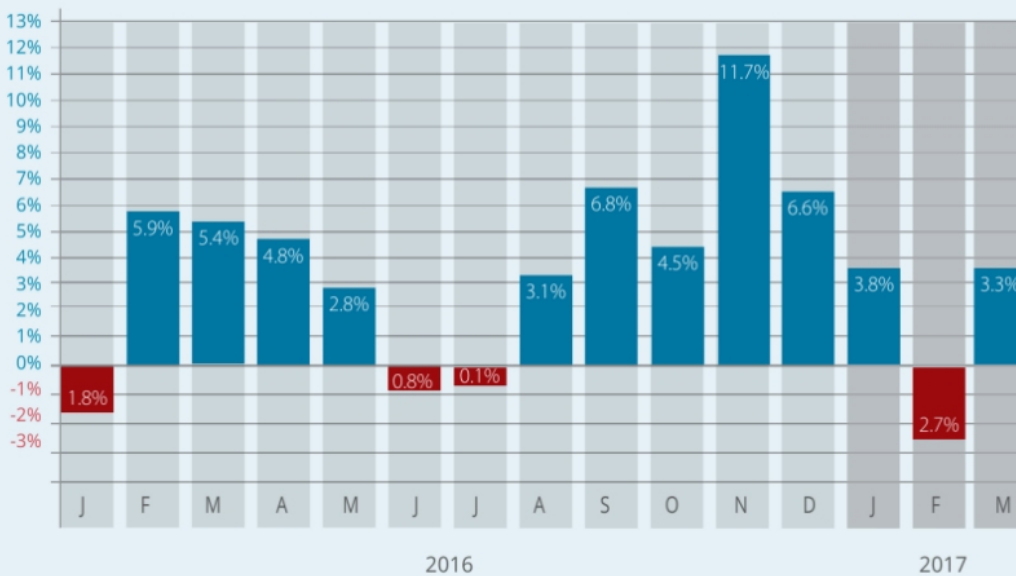
US TOTAL JEWELRY & WATCH SALES TRENDS 2016 - 2017
% Change Y/Y

Source: US Dept. of Commerce



SPECIALTY JEWELERS' SALES RISE IN MARCH

SPECIALTY JEWELERS' SALES DURING MARCH WERE AN ESTIMATED \$2.3 BILLION, COMPARED WITH \$2.58 BILLION IN MARCH 2016.



US SPECIALTY JEWELERS SALES TRENDS 2016 - 2017 % Change Y/Y

Source: US Dept. of Commerce

JEWELRY'S SHARE OF WALLET WAS UP SHARPLY IN MARCH

TOTAL U.S. JEWELRY SALES ROSE BY 1.6 PERCENT IN MARCH. THIS IS SIGNIFICANT BECAUSE AVERAGE RETAIL SALES (ALL RETAIL CATEGORIES) POSTED BY ALL U.S. RETAIL MERCHANTS WERE DOWN 0.2%. AS A RESULT, THE U.S. JEWELRY INDUSTRY TOOK SHARE OF WALLET FROM OTHER RETAIL MERCHANTS.

OUTLOOK OPTIMISTIC FOR 2017 JEWELRY SALES

WHILE CHAIN-STORE JEWELERS HAVE BEEN REPORTING GENERALLY SOFT SALES FOR THE MOST RECENT FISCAL QUARTER ENDED JANUARY 2017, INDEPENDENT JEWELERS HAVE GENERALLY BEEN REPORTING STRONGER SALES GAINS. OUR PRELIMINARY FORECAST FOR JEWELRY SALES GAINS IN THE U.S. MARKET FOR 2017 IS A GAIN IN THE FOUR-PERCENT RANGE, YEAR-OVER-YEAR.

AMERICA'S DIAMOND SPECIALIST



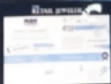
RDI
DIAMONDS®

AMERICA'S
DIAMOND
SPECIALIST



RDI
DIAMONDS

FREE OVERNIGHT SHIPPING



FREE OVERNIGHT SHIPPING

RDI

Visit Us!

B55063

June 5th - June 8th



Call **800.874.8768**
585.225.3390

GIA AGS EGL USA

Visit rdidiamonds.com

RETAIL NEWS

STORNOWAY LAUNCHES QUEBEC DIAMOND SALES WITH BIRKS

Stornoway Diamond Corporation carried out the first sale of Quebec-mined diamonds at a launch event hosted by Birks at its Montreal flagship store.

The heads of Birks and Stornoway invited guests to view a collection of diamonds up to 10 carats in size at the event.

[READ MORE >>](#)

JEWELER TIFFANY TO TRUMP: KEEP US IN PARIS CLIMATE CHANGE DEAL

Luxury jeweler Tiffany & Co. appealed to President Trump to keep the United States in the Paris Climate Agreement.

[READ MORE >>](#)





Pandora jewelry sales growing

SIGNET RESOLVES EEOC CASE ON PAY AND PROMOTIONS

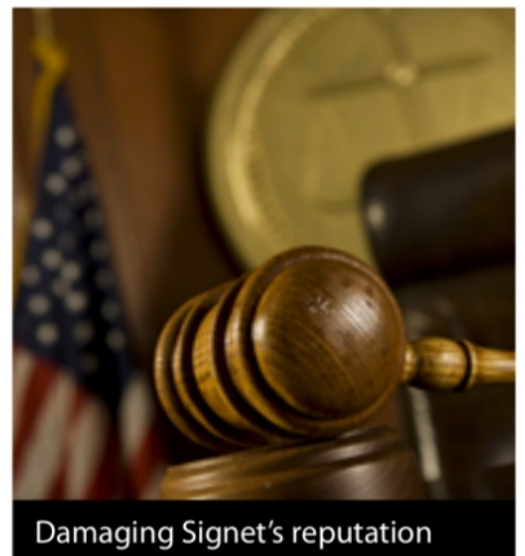
Signet Jewelers Limited, the largest jewelry retailer in the United States, reached an agreement with the Equal Employment Opportunity Commission (EEOC) to resolve all claims related to the pay and promotion of female retail sales employees at the company in EEOC v. Sterling Jewelers Inc.

[READ MORE >>](#)

PANDORA: 9% REVENUE GROWTH IN Q1, AMERICAS DOWN

Pandora reported that group revenue in Q1 of this year increased by 9 percent (8 percent in local currency) on the year to \$760 million, in line with the firm's expectations of single digit growth. Revenue from Pandora-owned outlets increased by 39 percent, while like-for-like store sales were 8 percent higher.

[READ MORE >>](#)



Damaging Signet's reputation



Level playing field for Internet jewelry sales on the way?

LUXURY GROUP KERING'S SALES GROWTH SURGES PAST ESTIMATES

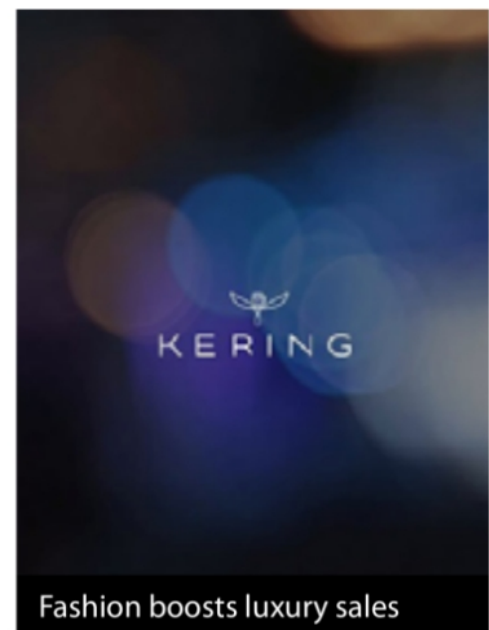
Luxury goods group Kering SA reported first-quarter revenue significantly beyond analysts' estimates, with fashion brands Gucci and Yves Saint Laurent showing strong growth.

[READ MORE >>](#)

JA APPLAUDS RE-INTRODUCTION OF BIPARTISAN SALES TAX FAIRNESS BILLS

Jewelers of America (JA), the national trade association for businesses serving the fine jewelry marketplace, has welcomed "the growing momentum toward passage of sales tax fairness on Capitol Hill". The Remote Transactions Parity Act was reintroduced in the House of Representatives, while the Senate has reintroduced the Marketplace Fairness Act, aimed at creating a level playing field among all retailers.

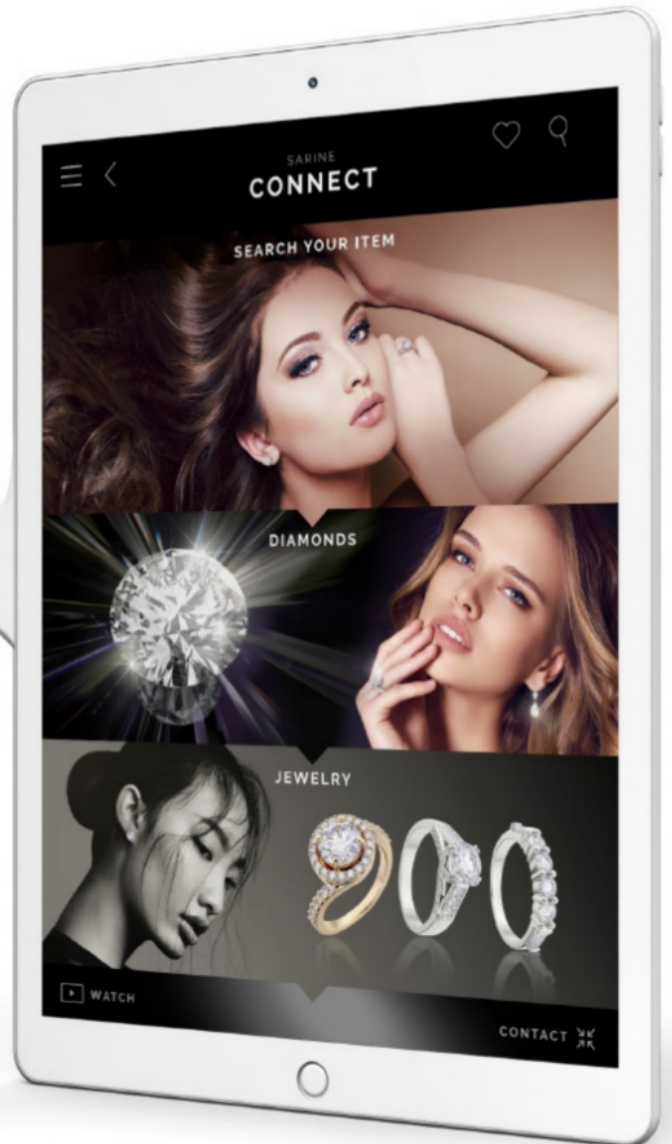
[READ MORE >>](#)



Fashion boosts luxury sales



Desire



Fulfilled

Jewelry inventory, diamond inventory, even virtual inventory. With Sarine Connect™ you can search, sort and present from your entire inventory at point of sale in seconds. Customer desires are fulfilled. All integrated with the world's best diamond information, Sarine Profile™

CLOUD-BASED APP AVAILABLE 24/7 • ALL TYPES OF DIAMONDS, GEMSTONES, & JEWELRY
CUSTOMIZABLE • INCLUDE VIRTUAL INVENTORY • IN-DEPTH SARINE PROFILE DIAMOND INFORMATION



Unwind! Join Us for Happy Hour!
FREE DRINKS & REFRESHMENTS. 5:00 P.M.
MONDAY 5th • TUESDAY 6th • WEDNESDAY 7th
Sarine JCK Booths L118 & L202

SARINE
Connect

sarine.com

POLISHED NEWS



De Beers' Neil Ventura

DE BEERS TO AUCTION POLISHED MADE FROM OWN ROUGH

De Beers' Auction Sales business will pilot the sale of its own polished diamonds using auctions for the first time. The sale will comprise a wide range of polished stones manufactured directly from its rough diamonds.

[READ MORE >>](#)



WDM launching Part of You promotion

WORLD DIAMOND MARK TO HOLD LAUNCH EVENT AT JCK SHOW

The World Diamond Mark Foundation (WDM) will launch Part of You™, its global diamond retailer promotion campaign, and its new B2C website: www.passion.diamonds at JCK LUXURY in Las Vegas on June 4.

[READ MORE >>](#)



The IDE's Internet marketing wing

ISRAEL DIAMOND EXCHANGE OPENS INTERNET MARKETING WING

The Israel Diamond Exchange (IDE) has opened a new wing dedicated to promoting internet marketing among its members.

It is the latest Israeli diamond industry electronic commerce initiative which signals a new direction for the industry, the exchange said in a statement released to the media.

[READ MORE >>](#)

HEART-SHAPED DIAMOND SOLD BY CHRISTIE'S SETS \$15M AUCTION RECORD

La Legende, a heart-shaped diamond, bought for just under \$15 million at Christie's in Geneva in mid-May, set a new record for a heart-shaped diamond sold at auction, the well-known auctioneer said in a statement.

[READ MORE >>](#)



The 92-carat heart-shaped diamond

ISRAELI DIAMOND INDUSTRY TO HAVE STRONG PRESENCE AT JCK SHOW

The Israeli diamond industry will again be among the largest international groups exhibiting at the June 5-8 JCK Show in Las Vegas, the Israel Diamond Institute (IDI) said in a statement.

[READ MORE >>](#)



The Israel diamond pavilion at last year's JCK Show



Apollo & Artemis diamonds

APOLLO AND ARTEMIS DIAMONDS: RECORD PRICE FOR EARRINGS SOLD AT AUCTION

The Apollo and Artemis Diamonds have become the most valuable earrings ever sold at auction, selling at Sotheby's Magnificent Jewels and Noble Jewels in Geneva for a total of \$57,425,478.

The diamonds were acquired by an anonymous buyer who renamed them The Memory of Autumn Leaves and The Dream of Autumn Leaves.

[READ MORE >>](#)



shaping every facet of your business for sustainable growth

ABN AMRO has been a trusted partner to the diamond and jewellery sector for over 100 years. Our unrivalled experience, detailed knowledge and global presence enable us to provide you with tailored financial solutions. We look forward to discussing how we can enhance your results and add value to your business to set the foundations for sustainable growth.

abnamro.com/diamondandjewellery

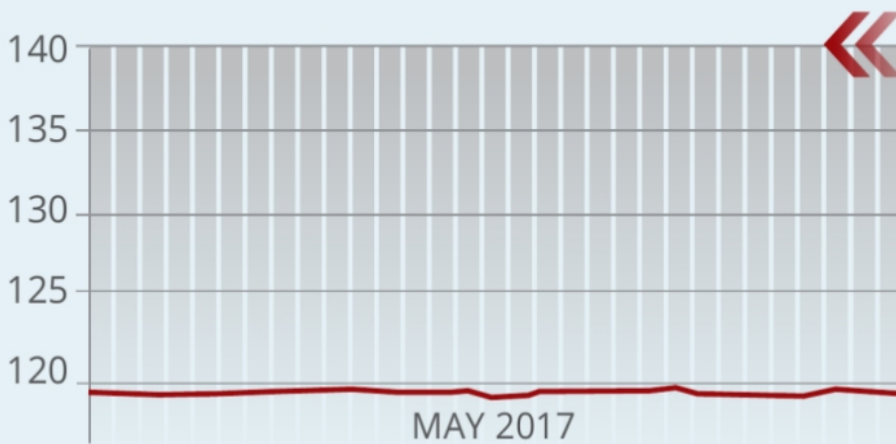
BY ALBERT ROBINSON

POLISHED PRICES



Polished Diamond Prices Flat in May

IN MAY, THE IDEX POLISHED DIAMOND PRICE INDEX WAS ALMOST UNCHANGED. **THE INDEX BEGAN THE MONTH AT 119.49 AND ENDED AT 119.33.**



DAILY IDEX POLISHED DIAMOND PRICE INDEX

ON A MONTH-TO-MONTH BASIS, GLOBAL POLISHED DIAMOND PRICES IN MAY SAW A **DECREASE OF 0.7 PERCENT** OVER APRIL.



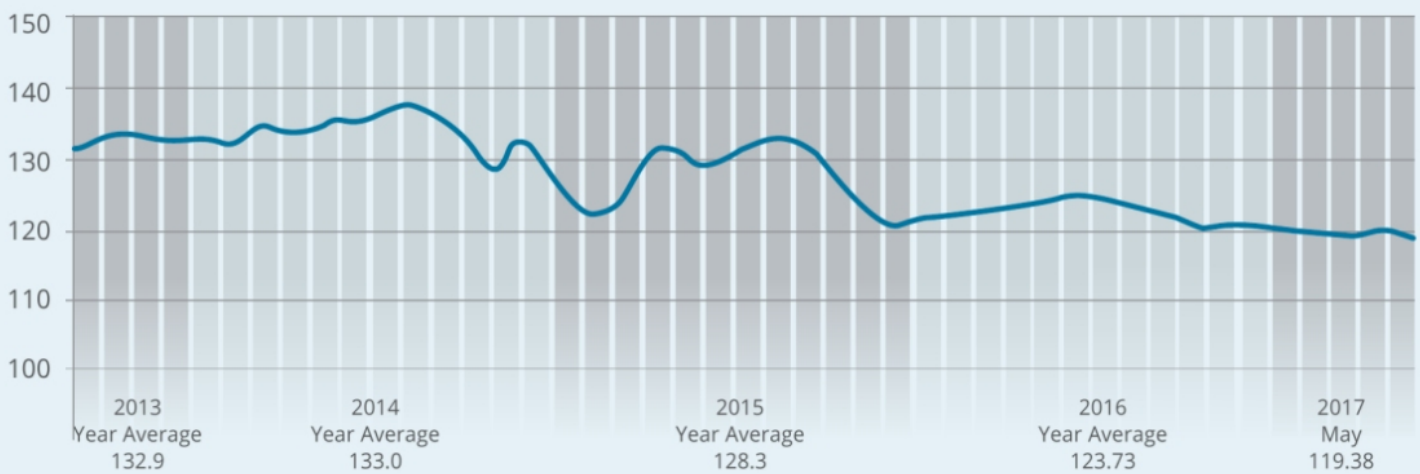
ON A YEAR-OVER-YEAR BASIS, THE AVERAGE PRICE IN MAY SHOWED A **4.7-PERCENT DECREASE.**

ON A MONTH-TO-MONTH BASIS – COMPARING PRICES DURING MAY 2017 TO APRIL 2017 – ALL SIZES OF DIAMONDS FELL.

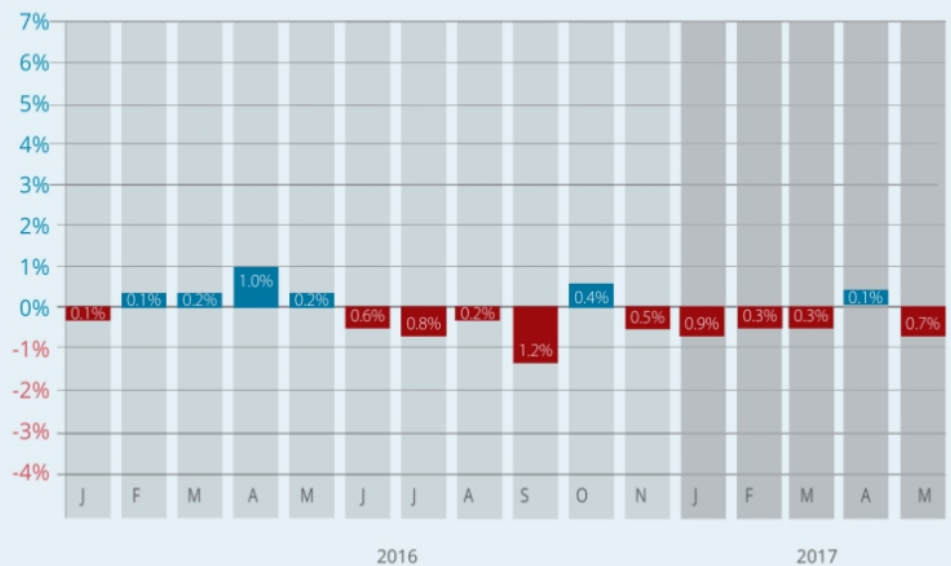
POLISHED PRICES

IDEX ONLINE POLISHED DIAMOND PRICE INDEX

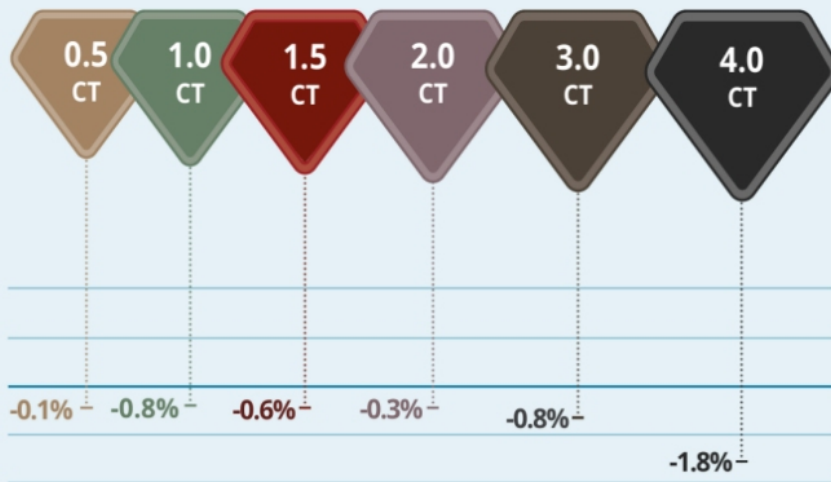
POLISHED DIAMOND PRICES HAVE BEEN DECLINING SINCE THE MIDDLE OF LAST YEAR AND THAT CONTINUED TO BE THE CASE IN MAY.



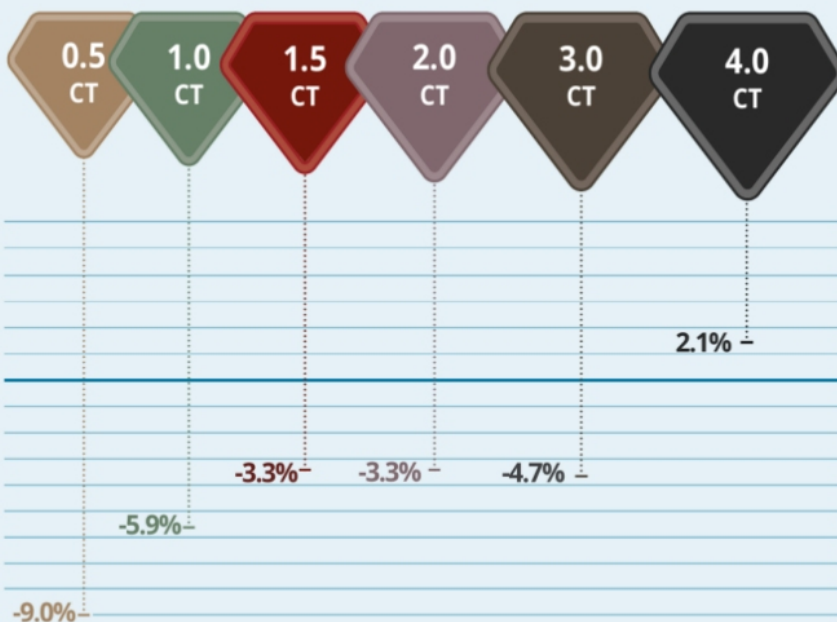
IDEX DIAMOND POLISHED PRICE TRENDS



ON A MONTH-TO-MONTH BASIS –
COMPARING PRICES DURING MAY 2017 TO
APRIL 2017 – ALL SIZES OF DIAMONDS FELL.



ON A YEAR-OVER-YEAR BASIS, THERE WAS
ONE RISER AND FIVE DECLINERS.




OUTLOOK

The May De Beers sight was the first in the new ITO (Intention to Offer). While the assortments were pretty stable, the sight was not a large one, according to Bluedax. In general, allocations fell for most customers with De Beers making it clear to its clients they should not sell the rough allocated for production in Africa to the international market.

Sightholders have a greater production capacity, which accounts for the increase in demand. Even though rough prices are increasing – and even goods sold at tenders are selling at high prices – polished prices are currently stable, without any signs of an increase. As a result, manufacturers are once again not making any profit.

In the secondary market, there were fewer goods available which pushed premiums higher.



BY MENAHEM SEVDERMISH, D.LITT. FGA

GEMEWIZARD

The African Connection The Giant Leap of Africa's Gem Business

It is always a thrill to go on a gem-buying spree, isn't it? It is especially so when one travels to the source in search of newly unearthed wonders. A few weeks ago, my son Kobi and I did just that. We traveled to Arusha, Tanzania, to attend the beautiful gem show, auction and gathering in the charming Mount Meru Hotel – the Arusha International Gem, Jewelry & Minerals Fair.

Many miners, dealers and cutters had gathered to display the wonders of Tanzania. Numerous types of gems

were on display, the foremost, of course, being Tanzanite, the queen of all Tanzanian gems. They were there in abundance, from chunks of beads and cabochons in the kilos, to superfine rough and polished gems.

Conversely, chrome tourmaline appeared only in very small quantities and was in great demand. We were told that mining has been hectic and not much rough is being extracted from the mines. Tourmaline of other colors, including “regular” green, pink, red and

earth tones, seemed to be available, though.

Beautiful garnets of all colors were on display, from various qualities of rhodolites, to Malaya, to golden sparkling spessartite and amazing new vivid purple garnets. Mind you, these purple gems were not at all cheap.

Both Tsavorite and green grossular garnets, like the chrome tourmaline, were rarely seen during the show, but wherever they appeared, they were snapped up for quite high prices and were sold immediately (some of them to us, thank goodness).

Other gems, such as aquamarine, iolite and many more, actually did pretty well and sold rather nicely, and pink and purple spinels from both Mozambique and Mahenge created a lot of interest.

Truly lovely gems were listed for auction, comprising various qualities of Tanzanite rough and amethyst. Unfortunately, we did not win any of the bids for any of the items, but despite that, we were not disappointed. We bought well at the show, as well as from the dealers' offices later, which more than compensated for that.

All in all, the show was beautifully prepared, including the events and the

presentations, everything in line with what one would expect from a modern, world-class industry. I took some time to watch the attending dealers, miners and visitors around me and saw some good old friends, whom I've known and cherished for many years. I suddenly realized that we all had our cell phones in our hand, talking and connecting around the globe ... which brought happy memories to mind.

I still recall the first time I set foot in Africa way back in the mid-seventies. I can vividly remember the first lots of amethysts, which were shown to me in a desolate hut in the Kalomo area of Zambia. Their "Siberian purple" colors have continued to startle me and my customers for many years since. Exporting these gems to Idar-Oberstein was a feat, which literally meant spending weeks at the customs' offices in Lusaka.

But life was simple then. I would often set off to visit my suppliers in Africa without receiving their confirmations on time on my telegraph or telex communications letting them know I am coming. I would phone home from Africa once a week and only after booking a call from the post office. I can



still hear myself on the phone trying to describe to my customers the amethyst gems I found for them, while being charged \$30 per minute for the call.

And here I am, four decades plus later, in this amazing age of technology. The Arusha fair exemplifies how far we have all come. This once seemingly remote place is thriving, as was clearly seen by the wide accessibility of visitors from all around the globe and the ease of connectivity to the world from the computers and smart phones via the Internet.

To illustrate this even further, here is a small anecdote. Just a few months ago, while I was walking peacefully along the waterfront in my hometown, my son Kobi called me on my cell phone on a WhatsApp video call from the tanzanite mine in the Merelani Hills, Tanzania, thousands of miles away. He was holding a beautiful crystal of tanzanite and asked me what I thought of it. "It weighs 35 grams," he said, "and they want \$350 per gram for it. Do you think it's OK?"

I found a chair to sit on in the street and asked him to tilt it and turn it around so that I could see the rough on my iPhone screen from all angles.

I also asked him to send me the photo image of the gem taken on the MyGemewizard App on his phone and color-analyzed by it. After a couple of minutes, I told him that in my opinion, it should not cost more than \$300. The next 5 minutes were spent haggling back and forth between my son and the dealer and, as haggling goes, the middle ground was reached and we finally bought it for \$325 per gram. The next day it was exported and reached our offices two days later.

If this is not the new world of trading, I do not know what is! Not even James Bond, the famous super spy, a.k.a. 007, could have done this years ago! So, dear Arusha, I salute you for the long road that you have come!

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



Gem^ePrice 5.0™

The Industry's Most Comprehensive Online Pricing System for
Diamonds, Fancy Colored Diamonds, Gemstones and Jewelry



More than **60 gem types** and **1000 colored diamonds'**
color combinations (inc. second moderators)

Special interface for **gemstones displaying unique
textures and/or optical effects**

3 pricing modes for each gem: **Price search,
Price List & Price Calculator**

Special Pricing Station for multi-gem jewels

Hundreds of color grade rulers
(inc. commercial names, e.g. Pigeon blood)

Check how each gem attribute
affects its price

**Multi-lingual and
multi-currency** interface

*Available also for
smartphones and tablets*



SUBSCRIBE TODAY!
<http://www.GemPrice.com>

MINING NEWS

TRANSATLANTIC GEM SALES SELLS 50,000 CARATS OF ROUGH AT DUBAI TENDER

The Dubai Diamond Exchange (DDE) has completed the first of six tenders scheduled for 2017, with the sale of 50,000 carats of rough goods by Trans Atlantic Gem Sales (TAGS). Mike Aggett of TAGS, DMCC CEO Gautam Sashittal and Trans Hex Chairman Marco Wentzel were present for the sale at the DDE.

[READ MORE >>](#)



Mike Aggett, Gautam Sashittal and Marco Wentzel

STORNOWAY: 1 MILLION CARATS PRODUCED AT RENARD

Stornoway Diamond Corporation announced the production of one million carats of diamonds at the Renard diamond mine in Quebec.

[READ MORE >>](#)



Stornoway-mined diamonds



Dominion's Diavik mine in Canada



De Beers sales still strong in April

DOMINION DIAMONDS' SHARES SURGE ON CANADA PENSION FUND BID REPORT

Shares in Dominion Diamond Corp rose in mid-May after a media report said that the Canada Pension Plan Investment Board (CPPIB) is considering a bid for the miner and is studying its finances. Neither party commented on the report.

[READ MORE >>](#)

DE BEERS - \$520M OF ROUGH SOLD AT FOURTH SIGHT

De Beers sold rough diamonds with a provisional value of \$520 million in the fourth sales cycle (Global Sightholder Sales and Auction Sales) of 2017.

[READ MORE >>](#)



A 162-carat diamond mined by Lucara

LUCARA'S FIRST EXCEPTIONAL STONE TENDER OF 2017: \$54.8M

Lucara Diamond Corp. said its first Exceptional Stone Tender of Karowe diamonds in 2017, and its eleventh since mining began in 2012, totaling 1,765.72 carats, raised \$54.8 million (\$31,010 per carat).

[READ MORE >>>](#)



ALROSA employees pre-sorting rough diamonds

ALROSA: DROP IN ROUGH SALES ON YEAR TO \$1.7B IN JAN-APRIL

Russian diamond mining monopoly ALROSA reported a 12.5-percent decline on the year in rough diamond sales in value terms in the first four months of this year to \$1.7 billion. In volume terms, the firm sold 16.9 million carats of rough and polished diamonds, a rise of 7 percent on January-April 2016.

[READ MORE >>>](#)



More than meets the eye
Discover trends. Be inspired. Make connections

IJL[®]

INTERNATIONAL
JEWELLERY
LONDON

3 -5 SEPTEMBER 2017 | OLYMPIA LONDON

IJL delivers year round inspiration, innovation, education and new business opportunities.
Source new ranges face-to-face in the unique trading environment of Olympia, London.

REGISTER FOR FREE TO VISIT AT WWW.JEWELLERYLONDON.COM/REGISTER

STAY 'IN THE KNOW' @JEWELLERYLONDON #IJL2017 #WITHYOU        



JONATHAN KENDALL

Name: Jonathan Kendall

Position: President

Company Name:
International Institute of
Diamond Grading and
Research (IIDGR)

Size of Business:
Confidential

Years in Business:
Launched in 2011

Business Philosophy:
To maintain trade and
consumer confidence in
diamonds.

PROFILE

WHAT SETS YOUR COMPANY APART FROM OTHERS IN THE INDUSTRY?

Innovation and technology

WHAT ARE YOUR PLANS FOR YOUR BUSINESS IN THE FUTURE?

Significant growth via global expansion. A broader product range to support midstream and downstream businesses in the industry.

WHAT MAKES YOU MOST PROUD ABOUT YOUR COMPANY?

We have built a very strong reputation in six years for our detection equipment, our verification and grading services, and, this year, our new education programs.

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

Removing clients from list of sightholders when I was head of De Beers' rough diamond sales.

WHAT IS THE BIGGEST RISK YOU HAVE EVER TAKEN?

Sky-diving. In business, being the first outsider to join De Beers at a senior level in 2001.

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

In any job, do your best, even if it is not what you had hoped to be doing. Perform to the best of your abilities in everything in life.

WHAT IS YOUR BEST BUSINESS TIP?

Be entrepreneurial and take risks.

WHO OR WHAT OTHER BUSINESS OR BUSINESS PEOPLE INSPIRE YOU?

Amazon, Apple, Dyson and Virgin.

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

Entrepreneurial.

WHAT DO YOU MOST ENJOY ABOUT YOUR WORK?

Success, and the people with whom I work across the whole diamond industry.

WHAT DO YOU DO TO RELAX?

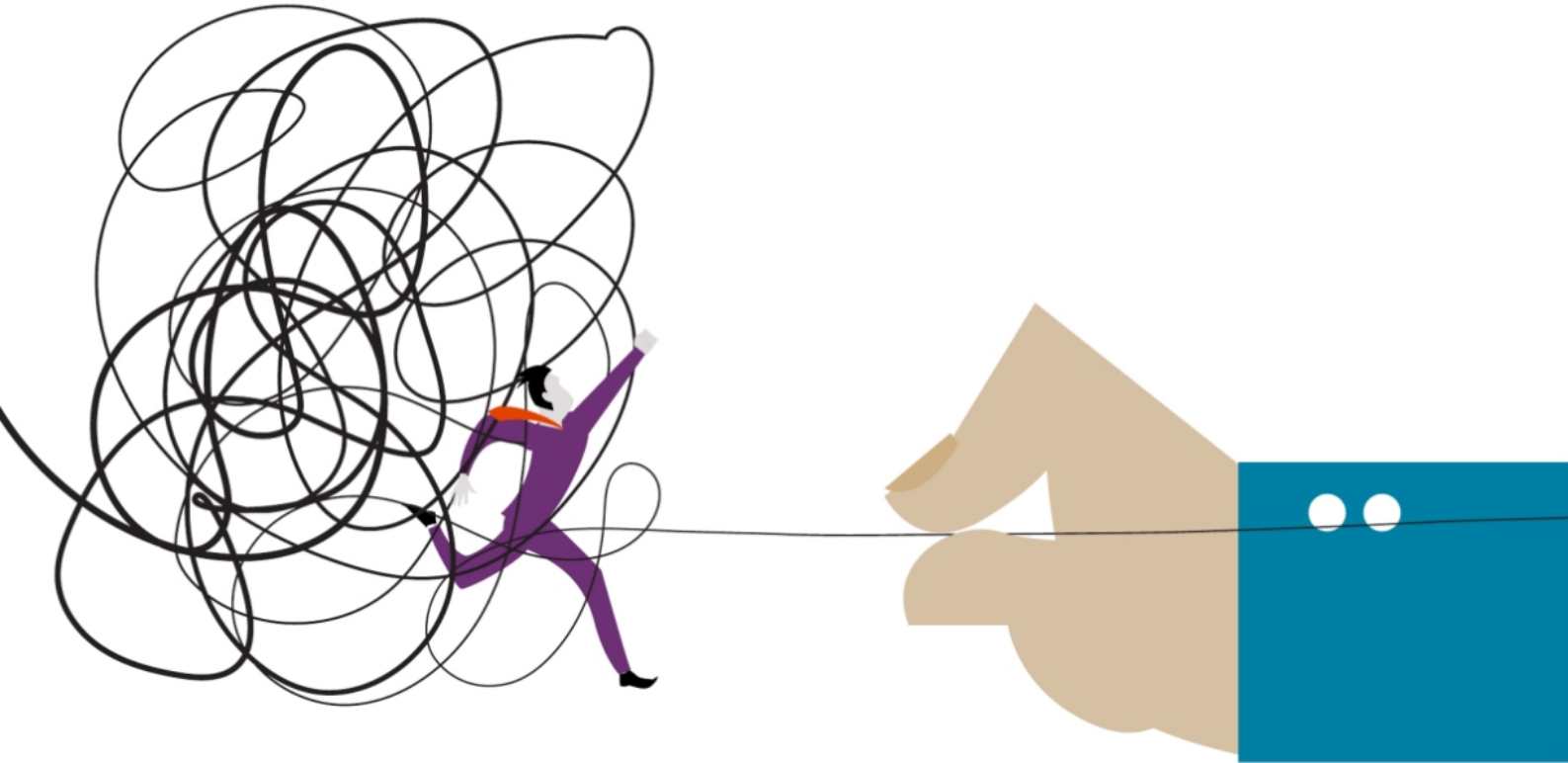
Spend time with family and friends.

WHAT WOULD BE YOUR DREAM JOB?

I'm seriously enjoying my current position so, for now, that's close to a dream job. I'd like to set up and develop new businesses in the green economy as I am passionate about the planet. I would also like to run a charity later on in life, especially to help children in Africa.

» www.iidgr.com

TRAPPED BY INDUSTRY
REGULATIONS & COMPLIANCE?



WE'LL HELP YOU BREAK THROUGH.

Non-compliance with regulations can catch a company completely off guard. Being reactive is costly – both financially and to your reputation. JVC membership allows you to be proactive. Our staff attorneys are experts in jewelry industry regulations and compliance and are ready to assist you or your internal legal staff at any time.

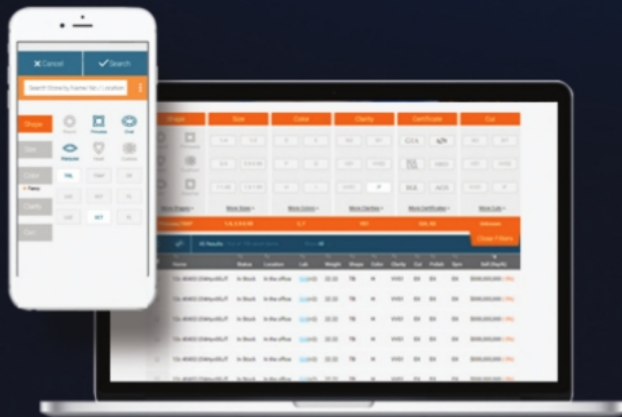
BECOME A MEMBER OF JVC.

To join, call 212.997.2002 or visit jvclegal.com



TRAVELING TO AN EXHIBITION?

Manage your inventory on the go



- ✔ Real-time inventory management from any device: computer, tablet and smartphone
- ✔ Automatic download of certificate details and images from all leading laboratories
- ✔ Issue and share price quotations, memos and sale invoices via email in various formats
- ✔ Automatically sync your stock with all major marketplaces such as Rapnet, Idex, Polygon and more



The #1 diamond management software
SINCE 1988

Powered by



✉ info@essentiaapp.com

☎ +972-54-949-8484



IDEX
IT'S
GUARANTEED



THE EASY,
SMART AND
AFFORDABLE
WAY TO BUY
AND SELL
DIAMONDS



IDEX ONLINE
DIAMOND TRADING
NETWORK



FOR ADDITIONAL
INFORMATION
ABOUT IDEX ONLINE

Visit: www.idexonline.com
Email: support@idexonline.com
or contact your nearest
IDEX Online representative

Antwerp +32-3-234-1157
Mumbai +91-22-6127-3333
New-York +1-212-382-3528
Ramat-Gan +972-3-612-8995

