

JEWELRY IDEAS

MAY 19

MAGAZINE

UNDER THE RADAR

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It's not (at) all bad news for retail jewelers

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"Diamonds do good" campaign - DPA

EDITOR'S NOTE

BY YA'AKOV ALMOR

It's - always - about marketing

Last month's cover story told the fascinating story about the marketing of two diamond companies in Amsterdam and the effect they have had on hundreds of thousands of consumers in marketing diamonds and diamond jewelry. If you happened to have missed it, simply go to this month's magazine and click on "archive."

This month's cover story is also about marketing, but not about the current marketing efforts of the Diamond Producers Association (DPA), the organization mandated by the diamond mining industry to develop and execute generic diamond promotion campaigns globally. For 2019, the DPA reportedly has allocated \$70 million to diamond promotion. Its latest online learning module teaches retailers "real is rare," facts about diamonds and synthetics, and - this is very laudable - about the good diamonds do.

As to the DPA's efforts, we'll have to wait until the end of this year for the results. The last updated stats for 2018, as provided by the US Department

PART OF YOU



"Part of you" campaign - WDM

of Commerce, showed that the end-of year sales of jewelry, including diamond set jewelry, were highly disappointing. What effect will the DPA's efforts generate? Only time will tell.

The cover story shows that selling diamonds to consumers is not done with facts and figures, the 4Cs or by setting off natural diamonds against their synthetic counterparts. At the core of any successful diamond promotion campaign, the retailers' sales floor depends on evoking an emotional response, and this response is triggered by means of storytelling.

Let's imagine an independent jewelry store in downtown Kansas City, Missouri. An African-Chinese woman comes into the store, looking for a diamond ring. How do we approach her? Do we tell her the 4Cs story, insisting that the whiter the color of the diamond is the better? Or do we get her attention, tell her a story and captivate her imagination:

How a diamond was formed millions of years ago deep in the crust of the earth and was mined at a particular moment, never to be born again, How it then went through a process of shaping into its final form, and how it became what it is now, in color, shape, clarity and weight.

PART OF YOU

EDITOR'S NOTE



How very few diamonds are perfect. How you and I, too, are not perfect. How you are unique too because you too were born at a particular moment and place, never to be born again.

How, as a result of millions of years of evolution, we were shaped into who we are today, with our own complexion and color, imperfections, weight and size.

Will she still ask about a synthetic? Maybe, particularly if she is on a tight budget and wants the biggest bang she can get for her buck. But what about this large M-color, SI-1 diamond you have here? How will that go with her skin tone? How can she make that her own?

The cover story of this edition reviews three diamond promotion campaigns: one that never was, but still could be; one that was well prepared, had great potential, but was shelved; and another that is still alive, but is not getting the attention it deserves. What the three have in common is that you've probably not heard about them before – until now.

TALK TO US

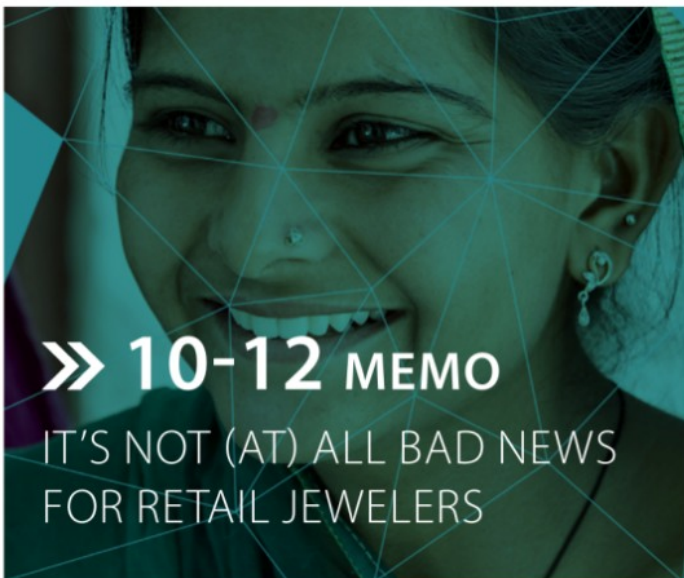


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YA'AKOV ALMOR

MEMO

It's not (at) all bad news for retail jewelers

Welcome to the May 2019 edition of IDEX Magazine. I want to draw your attention to the cover story in this digital publication. The cover story reviews three generic diamond promotion campaigns: one that was created, but never launched; another that was created, launched and then killed; and a third that was created, launched and is still alive, but not getting the attention it merits.

First, it was a relief to finally stop writing about lab-grown diamonds (LGDs). As I see it, the entire supply pipeline has been giving these products way too much attention and credit in its obsession with this niche product, and its continuous insistence to see LGDs as a major threat to the diamond industry and trade's survival is both emotional and irrational. I wish that just

PART OF YOU



a fraction of that same emotion were channeled toward promoting diamonds...

Therefore, it was good to return, as we did in the April issue to writing about the marketing of diamonds, in particular about generic diamond promotion initiatives. I hope you'll enjoy reading it as much as I enjoyed writing it!

The beginning of the month, however, is also the time when we look at the performance of the diamond and jewelry market in numbers. The performance of polished diamonds is reported in the IDEX Polished Diamond Price Index, while the US jewelry market – which is still, but not for much longer – the world's number one market for diamonds and jewelry, is covered in the IDEX Research Report.

While April is generally a slow month in the diamond trade, it seems that the market's mood last month was nothing short of apathetic. The US jewelry market is also not flourishing, as the data show.

But do sales numbers and stats for diamonds and jewelry tell us the entire story?

Of course not! Numbers only represent the performance of people – the sellers and the buyers.

So, let's take a look at the sellers.

In April, the Jewelers Board of Trade (JBT) published an excellent set of data on the retail sector in North America (the US and Canada), listing the total number of retailers, wholesalers, and manufacturers, along with new business openings and closures, as well as consolidations, mergers and, of course, bankruptcies.

Here is some encouraging news. While in the first quarter of 2019, the jewelry manufacturing, wholesale and retail sectors lost 864 companies, that pace is slowing down significantly – as much as 68 percent compared to the first quarter of 2018. Also, more businesses opened, fewer were sold or merged (-42 percent), and bankruptcies were negligible. Negative rating changes – one of JBT's

most important and appreciated services is its rating system – were down. The number of claims filed with JBT also dropped.

There is no denying that the number of retail jewelry doors keeps dropping. However, the data indicate that those who remain in business are healthier than before. At a time in which online retail business is claiming an ever larger market share, this is good news. Recent research shows that brick-and-mortar retailers can and do use an online presence to their advantage, and that the one complements the other.

Of course, the data presented in the IDEX Polished Diamond Price Index and the IDEX Research Report will only improve if the down- and midstream markets help their retail clients sell more diamonds. For this to happen, the diamond trade needs to adopt a much stronger, active role in diamond promotion and not leave it up to only the miners. So, there is a lot of work to do!

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MARKET SNAPSHOT

At first glance, April's diamond and jewelry market seemed to be in the doldrums. One just needs to read the first line of this issue's diamond price report to realize that the market was in a virtual coma.

Also, April 2019 is a month that the US jewelry industry and trade will gladly forget, as it, once again, underperformed compared to the corresponding month in 2018.

On the other hand, there are some signs that the market, slowly but surely, is warming up, as becoming to the Spring season.

In the diamond rough market, some of the junior diamond miners reported that demand for small diamond rough is making a come-back, with better prices paid. When this will result in higher

prices paid for meelees will depend on when jewelry manufacturers will begin restocking, the tell-tale sign that supply and demand are balancing out. That still will take some time...

The US retail sector is picking itself up. In March, the US Department of Commerce reported that retail sales had increased by with 1.6 percent, the biggest increase since September 2017. A month earlier, In February, retail sales still had been negative. The sales figures for March 2019 are the first positive sign since retail sales plunged in December 2018. Growth forecasts for the first quarter were boosted to around a 2.4 percent annualized rate on Wednesday after data showed the U.S. trade deficit narrowed for a second straight month in February.

Another piece of positive news came from



the National Retail Federation. "Mother's Day

spending has been growing consistently over the past several years, and this year's spending is expected to be the highest in the 16-year history of our survey," NRF President and CEO Matthew Shay said. Newer models of gift-giving including special outings and gift cards are growing, in addition to more traditional gifts including flowers, greeting cards, and jewelry.

Some 35 percent of the NRF survey's participants said they planned to gift jewelry. The survey therefore projects jewelry purchases to reach \$5.2. As such, increased spending on jewelry represents 31 percent of the expected increase over last year.

**METAL PRICES IN APRIL
US\$ PER OUNCE**

*Prices as of 30.4.19

Source: Dailymetalprice.com



Palladium	1376	(-3.4%)
Platinum	904	(6.3%)
Gold	1285.15	(-0.5%)
Silver	14.98	(-0.8%)

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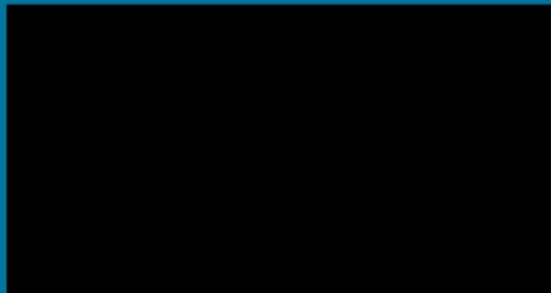
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GET STARTED



ROUNDS | MAY 2019

PRICEREPORT

In April, it seems the market simply took a step back and the sporadic price changes that occurred in rounds under two carats were mixed at best. Market commentators like to point out that April is the year's slowest month, and that, therefore, few price changes and market movement in April would make sense. But if in March, the rounds market was characterized as "in waiting," in April the market was plainly apathic and anemic.

ROUNDS 1.00-1.24 01-MAY-19

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	204	162	143	115	104	80	68	60	49	32	18
E	158	136	113	103	90	77	63	56	46	28	16
F	123	114	105	101	87	76	62	55	43	27	16
G	104	99	89	88	80	73	59	52	40	27	16
H	84	83	80	78	73	66	56	50	37	24	15
I	69	68	65	64	61	58	50	45	36	21	15
J	58	57	56	53	52	49	45	40	31	16	14
K	50	48	46	45	43	40	38	33	28	16	14
L	45	44	42	41	39	35	33	30	26	16	13
M	41	39	37	34	31	28	27	26	24	16	12
N	39	38	36	33	26	24	23	19	16	15	12

ROUNDS 1.00-1.24 CARATS
 D-E / VS1-SI2 DOWN 2-3.5%

ROUNDS 3.00-3.99 01-MAY-19

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	882	602	536	438	320	234	168	99	81	48	23
E	572	502	425	362	298	213	161	98	80	45	20
F	501	449	365	308	280	187	145	94	76	40	20
G	367	342	309	271	219	178	128	92	71	37	19
H	263	238	233	216	183	142	123	88	70	36	19
I	207	191	187	168	156	122	108	81	61	34	19
J	166	152	150	137	125	113	98	70	56	29	18
K	138	133	123	114	103	92	79	66	54	23	17
L	108	103	99	91	84	70	65	56	47	22	17
M	86	84	83	79	70	62	54	45	37	22	16
N	71	68	63	59	48	45	44	40	32	21	16

ROUNDS 3.00-3.99 CARATS
 F / IF-VVS2 UP 3%

ROUNDS 5.00-5.99 01-MAY-19

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	1531	1146	832	608	425	310	213	121	93	56	29
E	1197	898	722	580	393	279	194	102	83	47	21
F	907	709	686	539	382	276	190	98	81	41	20
G	673	480	462	422	346	256	189	97	80	38	19
H	534	383	380	364	292	224	180	90	72	37	19
I	410	328	320	286	260	203	160	84	68	37	19
J	312	272	257	225	216	162	138	75	60	35	18
K	246	211	199	179	161	134	110	72	57	29	18
L	186	160	136	134	123	113	90	65	52	28	18
M	140	119	106	101	98	88	73	57	46	28	17
N	108	102	92	76	65	59	56	50	41	27	17

ROUNDS 5.00-5.99 CARATS
 L-N / SI1 UP 3.5%





FANCIES | MAY 2019



PRICEREPORT

For fancies in size categories above 0.80 carat, up to five carats, prices of high colors and high clarities were on the rise in April. Here the trend seems somewhat more defined: fancy goods in higher colors and clarities did better in April. Still, taking in account the few changes registered in these categories, too, diamond trading remained subdued, as is typical for this time of the year.

FANCIES 0.23-0.29													01-MAY-19
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	21.0	20.5	20.0	16.0	15.5	12.5	10.5	8.5	8.0	6.0	5.0		
E	19.5	19.0	18.5	15.5	15.0	12.0	10.0	7.5	7.5	5.5	4.0		
F	17.5	17.0	16.5	15.0	14.5	11.0	9.5	7.0	7.0	5.0	4.0		
G	16.5	15.5	15.0	14.5	13.5	10.5	9.0	6.5	6.5	5.0	4.0		
H	14.5	14.0	13.0	12.0	11.5	10.0	8.5	6.0	6.0	5.0	3.5		
I	13.0	12.5	12.0	11.0	9.5	8.5	8.0	5.5	5.5	4.5	3.5		
J	12.5	11.0	9.5	8.0	7.5	7.0	6.5	5.0	5.0	4.0	3.5		
K	9.5	8.5	8.0	7.5	6.5	6.0	5.5	4.5	4.5	4.0	3.0		
L	8.0	7.5	7.0	6.0	5.5	5.0	4.5	4.0	4.0	3.5	2.5		
M	7.0	6.5	6.0	5.5	5.0	4.5	4.0	3.5	3.5	2.5	2.0		
N	6.5	6.0	5.5	5.0	4.5	4.0	3.5	3.0	3.0	2.5	1.5		

FANCIES 0.23-0.29 CARATS
 **H / VVS2 UP 4%**

FANCIES 0.80-0.89													01-MAY-19
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	86.5	66.0	59.0	53.0	51.0	47.5	40.5	37.0	33.0	23.5	13.0		
E	66.0	57.5	55.0	52.5	48.0	43.5	38.5	32.0	30.5	21.5	12.0		
F	61.5	56.5	51.5	48.0	47.5	41.5	34.0	30.5	28.0	20.0	11.0		
G	54.0	50.5	49.5	43.5	43.0	40.0	31.5	29.5	26.0	17.5	10.5		
H	49.0	46.5	44.0	39.5	38.0	34.0	29.5	26.0	24.0	15.5	9.0		
I	42.0	40.5	37.5	34.5	33.0	31.5	27.0	22.5	21.0	13.5	8.0		
J	35.5	31.0	29.0	27.5	26.0	25.0	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-E / IF-VS1 UP 2-3%**
 **H-I / IF-VS1 DOWN 2-3.5%**

FANCIES 1.50-1.99													01-MAY-19
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3		
D	229	188	171	129	116	103	88	70	56	34	19		
E	179	165	136	121	113	101	83	67	49	29	15		
F	157	140	126	111	109	98	82	62	44	25	12		
G	133	122	110	100	97	89	78	61	44	24	11		
H	106	97	87	85	82	78	67	58	41	22	11		
I	86	80	75	72	71	68	58	50	38	21	10		
J	75	66	63	60	59	56	51	46	34	15	10		
K	59	52	51	50	48	44	41	34	26	14	10		
L	46	44	42	38	34	33	32	28	21	14	10		
M	37	35	34	32	29	27	25	22	19	13	10		
N	33	32	30	29	27	23	21	20	15	13	9		

FANCIES 1.50-1.99 CARATS
 **H-I / IF DOWN 3-3.5%**





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UNDER THE RADAR

By Ya'akov Almor

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OF
YOU



WORLD
DIAMOND
MARK **D**
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because **LOVE** has many **FACETS**



Diamond promotion campaigns

that went
unnoticed...



Until the beginning of the century, the global diamond industry and trade – the midstream of the diamond supply pipeline – rarely needed to concern itself with the promotion of diamonds and diamond jewelry in the retail and consumer market – the downstream part of the diamond supply pipeline. But when, from the year 2000 and onward, De Beers rapidly began losing its monopolist control of the rough diamond distribution market, it also disbanded its Diamond Promotion Service, the organization that for many decades had been responsible for generic diamond promotion campaigns in the major diamond and diamond jewelry markets, with an emphasis on the US.

With these changes in the diamond supply chain, the midstream market consequently lost the custodian of the rough diamond sector, while the downstream market was left to its own devices with regard to diamond promotion, advertising, instore education and support. A new era had begun.

Fast forward to the present, in which the only organization currently mandated with the task of generic diamond promotion is the Diamond Producers Association (DPA). For the year 2019, the DPA's members have reportedly committed some \$70 million toward generic diamond promotion. The industry, however, will have to wait and see how this investment is translated into significant increased sales of diamond jewelry in the chief target markets:

North America, Asia, in particular in India and China. Until now, judging by the sales results of diamond jewelry in 2018, especially during the holiday season, the DPA's appointed agents' work has neither been on target, nor has it been effective.

Almost two decades have passed since De Beers lost its monopolist status in the rough diamond distribution market, and then scaled back and consequently shut down its generic diamond promotion activities, until in 2015, the DPA's formation was announced. Unfortunately, since it was formed almost four years ago, the DPA has disappointingly had very little to show.

But have there not been any other diamond promotion campaigns during the intermittent years? After all, this is an industry made up of many tens of thousands of diamond traders, wholesalers and retail jewelers. Surely some must have come up with ideas of their own.

While there were many ideas and even a few campaigns, they invariably remained under the industry's radar. Consequently, they were neither recognized for their value nor did they receive sufficient funding from the industry for implementation. In the following pages, we will present three of these campaigns, which are all distinctly different from the DPA's focus and grasp.

All of these campaigns remain relevant and should be looked at carefully by the industry and trade as viable, potential, alternative or additional programs geared toward boosting consumer interest in and desire for diamonds and diamond jewelry.

diamonds...



BECAUSE LOVE HAS MANY FACETS

I met Jack Henke and Patricia (Pat) Gallun Hansen of Cedarburg, Wisconsin about three years ago. We had been introduced to each other by the renowned New York-based diamantaire Jeffrey Fischer who told me “You need to meet Pat and Jack. Their diamond promotion program is brilliant and is proof that the next big idea comes from Middle America and not Madison Avenue!”

Henke, a strategic consultant, and Hansen, a multi-generational retail jeweler, had come to understand that none of the agencies

in the Big Apple had a single clue of what retail jewelers in the rest of the country really needed.

“The majority of the US’ independent retail jewelers are not in the big cities. They are located ‘out there’ in the mid-sized cities and towns, from coast to coast, where they are part and parcel of smaller, more tightly knit communities,” Hansen explained. “To promote diamonds in those communities, your campaigns need to be inclusive and encompassing, and appeal to all age groups. To reach these consumers, we need to maintain the importance and legacy of diamonds, while making them more approachable and relatable to every individual. Yes, a diamond lasts forever, but the important thing is that a diamond is forever yours. Let’s make it personal...it’s a personal investment and heirloom!”

Realizing that, with regard to diamond promotion, there is not one cohesive voice to unify and give direction to the industry and its retailers, Henke and Hansen (H&H) created their own agency, did their research and devised a program that would work in their environment – in this case the mid-West.

H&H saw too that they needed to revitalize the image of the diamond industry by boosting consumer confidence, growing demand and assisting retail jewelers to build sales and increase profitability.

To do this, they came up with a new diamond campaign theme and developed an accessible strategic marketing plan that, so they felt,

would be valuable to every level of the industry. Thus, the “Facets” program was born. The program includes creative, print and digital media, mobile marketing, philanthropy and public relations. A special digital application was suggested and named “Facetbook” that would be accessible to all participants and users.

“Research has shown that 21 percent of a jeweler’s time is taken up by strategizing, marketing and planning. About 60 percent do not belong to a buying group. Also, according to our own surveys, 93 percent do not use professional consultants,” Henke said. “This indicates that there is a clear disconnect with marketing tools and how to best utilize them. The goal of our program is to make it easier for retailers, by offering them an integrated program. This will enable members to concentrate on their customers rather than on marketing issues,” Jack Henke stated.

H&H made three trial video clips that were uploaded onto YouTube and are available to IDEX Magazine readers to view. “We did this all in-house, and these are trials only,” Henke noted. “Just think of what we could and would do with just some more funding. I’ll take a tenth of what the DPA is spending and be able to do so much more!”

you can go ahead and watch those trial clips on the next page...

FACETS



>> Click here
to watch the trial
video clip

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HEARTS



THE PART OF YOU™

DIAMOND PROMOTION CAMPAIGN

In the spring of 2017, the World Diamond Mark Foundation (WDM) launched its global diamond promotion campaign on its new B2C website www.passion.diamonds. The campaign, launched under the slogan “Part of You™,” aimed to enthuse consumers for diamonds, engage them by telling stories about diamonds and diamond jewelry, and direct them to retailers who had joined the WDM Authorized Diamond Dealer program

“At the time, this was the only global, encompassing generic diamond promotion campaign initiated and executed by the international diamond business community,” Krisztina Kalman-Schueler, who was the WDM program director, recalled. “The launch of the www.passion.diamonds website and with it the Part of You™ campaign was the first highly visible step the diamond industry and trade took diamond promotion in the public realm

and, with it, set the tone for the midstream’s active involvement in promoting and marketing diamonds to the end-consumer.”

Kalman-Schueler emphasized that the WDM’s promotional efforts focused on addressing retailers’ three key requirements: “The WDM aimed to create stronger consumer desire for diamonds, to direct consumers to the WDM accredited stores through promotion and to provide tools for these stores to sell more diamonds,” she explained. “At the premise of our efforts was the realization that no retailer could sell a diamond by just trying to sell the 4Cs. Diamonds, as almost everybody involved in the realm of generic diamond promotion now realizes, need stories customers can get excited about!”

The red thread that ran throughout the WDM’s plans and program was the Part of You™ campaign, as presented to the consumer on the www.passion.diamonds website. While the WDM has been gutted and its funding denied and withdrawn, the website is still alive and the introductory video still plays.

“With the launch of the campaign, the diamond industry and trade, led by the World Federation of Diamond Bourses (WFDB), and represented by the WDM, intended to claim its role in promoting diamonds to the consumer. The launch of this project was the culmination of the efforts of a closely-knit team of professionals who had worked long and hard to reach this milestone,” Kalman-Schueler stated.



PART OF YOU

After the first launch of Part of You™, interest from individual jewelers and retail jewelry chains was on the rise. “It was marvelous to see the significant rise in emails and messages that reached us after the soft launch of the campaign. The hard launch of the program was in Las Vegas, during a very well-attended breakfast seminar at the JCK Luxury show, where close to 200 retailers came to hear us and learn about our program. But only a few weeks later, we were suddenly shut down,” Kalman-Schuler said.

“What happened afterwards, the cessation of the WFDB’s support and the withdrawal of all financial support, by the WFDB and by various other prestigious industry organizations who had pledged their support, resulted in the demise of a beautiful initiative that could have been the pride of the midstream’s independent efforts. Because of this pullback, the industry missed its chance to make a difference,” she concluded.

“In life, nothing is black and white, and it is the same with diamonds. They come in numerous hues and colors, have visible and invisible blemishes, and lots of different shapes and qualities. Find the diamond that matches the uniqueness of the special person in your life, or of your individuality, and let it become Part of You™.”

PART
OF
YOU



PART
OF
YOU



PART OF YOU

PART
OF
YOU



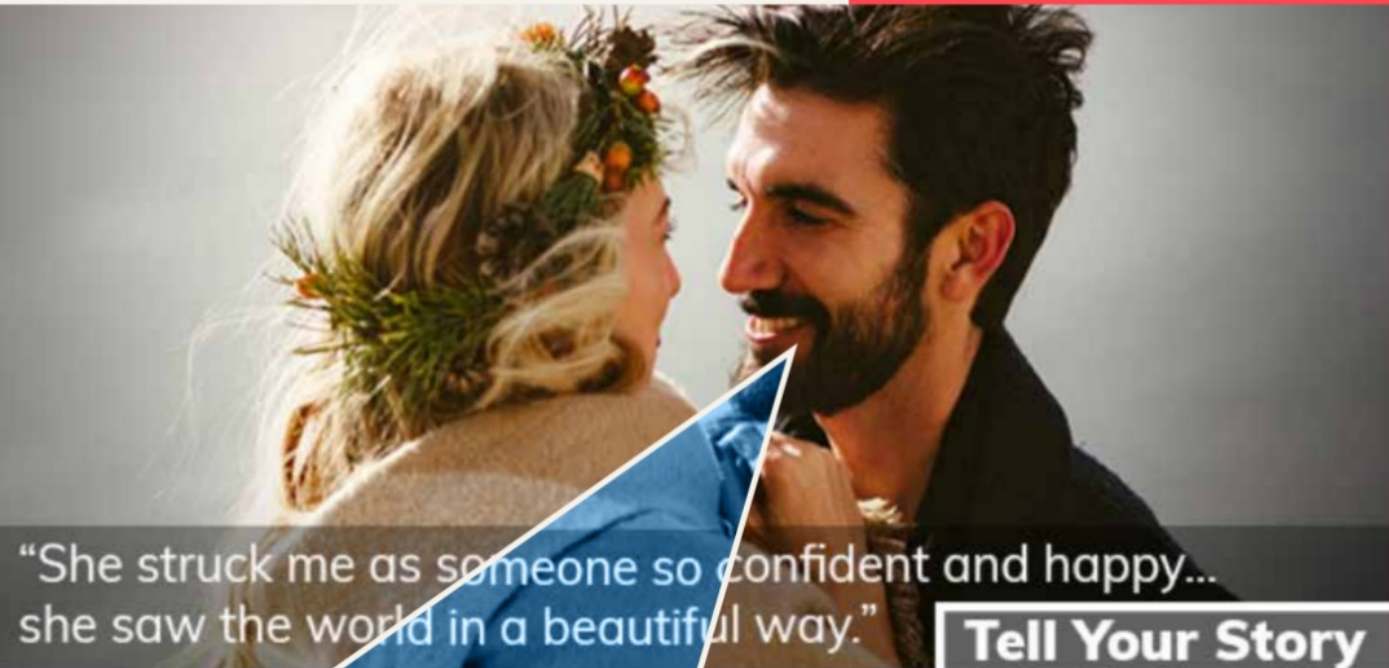
PART
OF
YOU



The Part of You™ campaign was designed to show that people have a lot in common with diamonds. A diamond, formed millions of years ago deep in the crust of the earth, is mined at a particular moment, never to be born again. It then undergoes a process of shaping into its final form to become what it is in color, shape, clarity and weight. Very few diamonds are perfect. You and I, too, were born, at a particular moment, never to be born again. The result of millions of years of evolution, we then went on to become who we are, with our own complexion and color, imperfections, weight and size.

EVERY
DIAMOND
HAS A
STORY...
...
...
...

MoD
Museum of Diamonds



“She struck me as someone so confident and happy... she saw the world in a beautiful way.”

Tell Your Story

**THE
MUSEUM
OF DIAMOND
CAMPAIGN**



Every diamond has a story.

The third organization that has remained quite under the radar of the industry is the Museum of Diamonds. It is a very much alive online resource that serves as the single registry for the world's diamonds, and their stories. The goal of the museum is to focus less on the gemological properties of the diamonds displayed, and more on the story every diamond has. Its famous diamonds, such as the Hope and the Kohinoor, are often shrouded in mystery, adventure, intrigue, and avarice and have a colorful past. On the other hand, the personal diamonds featured, typically bridal diamonds, offer stories of romance and relationships, and how they came to be.

"At the Museum of Diamonds, we say 'every diamond has a story and the purpose of the museum is to collect, preserve and create a platform for sharing those stories,'" says MoD founder Jacques Voorhees.

"Here's one of my favorites, about the diamond named The Sea Otter:

Not everyone knows this about sea otters, but they sleep on their backs on the water, and the male and female hold hands so they don't get separated during the night. My husband and I do the same thing when we fall asleep. We don't want to get separated either. That's why we named my diamond The Sea Otter."

"How cool is that? A consumer's diamond reflecting something special about her relationship? That's what the museum does: collect these stories. And by doing so, we help retail jewelers bring romance back into the diamond business. The museum enables jewelers to "change the conversation" away from merely the 4Cs and commodity prices, and back to a diamond's real meaning. As our co-founder Bill Boyajian says: 'As an industry, we need to focus as much on the story behind the diamond, as on the numbers behind the diamond,'" Voorhees said.

THE MUSEUM OF DIAMONDS OFFERS THE FOLLOWING SERVICES:

Official Named-Diamond Registry

The museum operates the Official Named-Diamond Registry, ensuring that each diamond's name is unique, and that it meets the standards for naming as set by the museum's Board of Governors.

Diamond Registration Mark

The museum grants the rights to its "Diamond Registration Mark" for diamonds which have been registered and accepted into the museum. This mark may appear on the diamond's display page itself, on the diamond's Museum Certificate, and may be laser-etched onto the diamond's girdle.

Interactive Online Showcase

The museum showcases all registered diamonds in an interactive, online format at MuseumofDiamonds.org. Each diamond, whether "famous" or "personalized" has its own page on the museum's website. Most of the diamonds in the museum include a story, and part of the museum's mission is to preserve these stories.

Romantic Gift Resource


The Museum offers a special service to consumers, in which one partner (typically the man) tells the story of how the couple met, why he fell in love, and his thoughts and feelings for her. MoD sends a gift-wrapped, elegant greeting card, wax-sealed, congratulating the couple on having their diamond inducted into the Museum of Diamonds, along with its URL. This becomes a romantic gift to deliver over, say, an anniversary dinner, with the ability to view the diamond's page in the Museum—with its romantic memories now preserved forever—right there at the table via a mobile device. "It might be the most romantic gift ever created," Voorhees noted.

Curator Opportunities for Retailers

For a small, fee, retail jewelers can become official "curators" to the Museum, and provide MoD services to their own customers, yielding numerous promotional advantages and great content for the jewelers' social media efforts.

Every Diamond Has a Story

Every diamond



Share yours today



Share yours today at
museumofdiamonds.org



d has a story.

RETAIL RENDEZVOUS



KOMAL BAJAJ LAUNCHES ROSALIE COLLECTION

In this new collection featuring rose gold and diamonds, the warmth of the metal and the luxury of diamonds merge to create looks perfect for women celebrating a milestone. "My goal is to bring both every day and one-of-a-kind/unique pieces to jewelry lovers at a more affordable price, without sacrificing quality, enabling women to wear their diamonds, rather than store them in their vaults," says Komal Bajaj, Founder of **Beauvance Jewelry**. The Cassandra Ring features 1.89 ct of round diamonds, F-G color, VS-SI clarity.



[VIEW MORE](#)

ASSAEL SHOWS ITS TRUE COLORS



From red carpets to runways, pearls are popping up everywhere. **Assael** is joining the contemporary pearl revolution with an all-new collection for lovers of luster. Unique combinations of Cultured Gem Pearls with Aquamarine, Tourmaline, Morganite, Jade, and other carefully selected gemstones enhance the natural color undertones in the pearls themselves. "The effect is refreshing. With the explosion of color on the fashion runways around the world, consumers will be needing more sophisticated color options in their fine jewelry wardrobe," says Assael's Vice President Peggy Grosz.



[VIEW MORE](#)

BY YAAKOV ALMOR

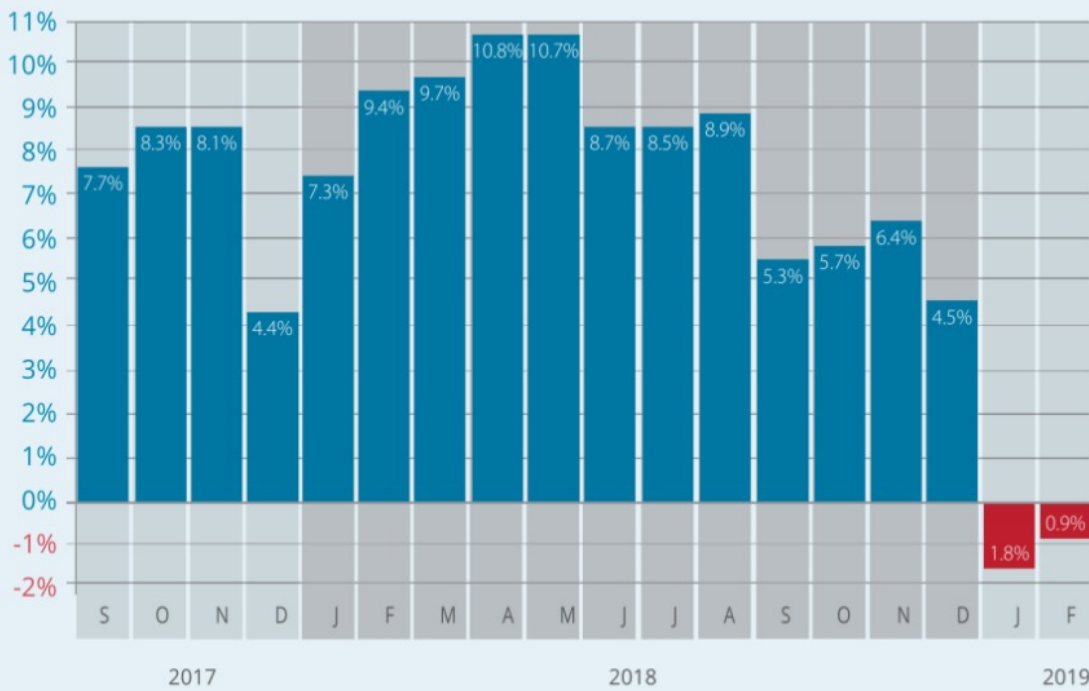
IDEX Online Research



US
JEWELRY
SALES

US jewelry sales falter, but market expects to come back in coming months

First, the good news. The US Commerce Department reported that in March, retail sales had [increased by with 1.6 percent](#), indicating that this was the biggest increase since September 2017. In February, retail sales had [dropped 0.2 percent](#). Economists that were polled by Reuters had forecast that retail sales would [accelerate only 0.9 percent](#) in March. [The growth in retail sales was 3.6 percent](#) compared to March 2018. Unfortunately, these developments cannot yet be observed in the data for the US retail jewelry sector in February, as generated by the Commerce Department. In February, total jewelry and watch sales were a percent point lower than in the corresponding month in 2018.



US TOTAL
JEWELRY &
WATCH SALES
TRENDS
2017 - 2019

Source: US Dept.
of Commerce



FOR SPECIALTY JEWELERS, 2019 BEGINS WITH DISAPPOINTING SALES

Specialty jewelers, also called Independents, still make up almost half of the retail jewelry sector. In February, these jewelers continued to suffer as sales dropped, like in the previous month, again, with more than five percent, compared to the same month in 2018. Both in January and February, the jewelry market underperformed compared to the previous year. However, as general retail sales have begun picking up, the retail jewelry sector is expected to benefit, too, and see increased sales.

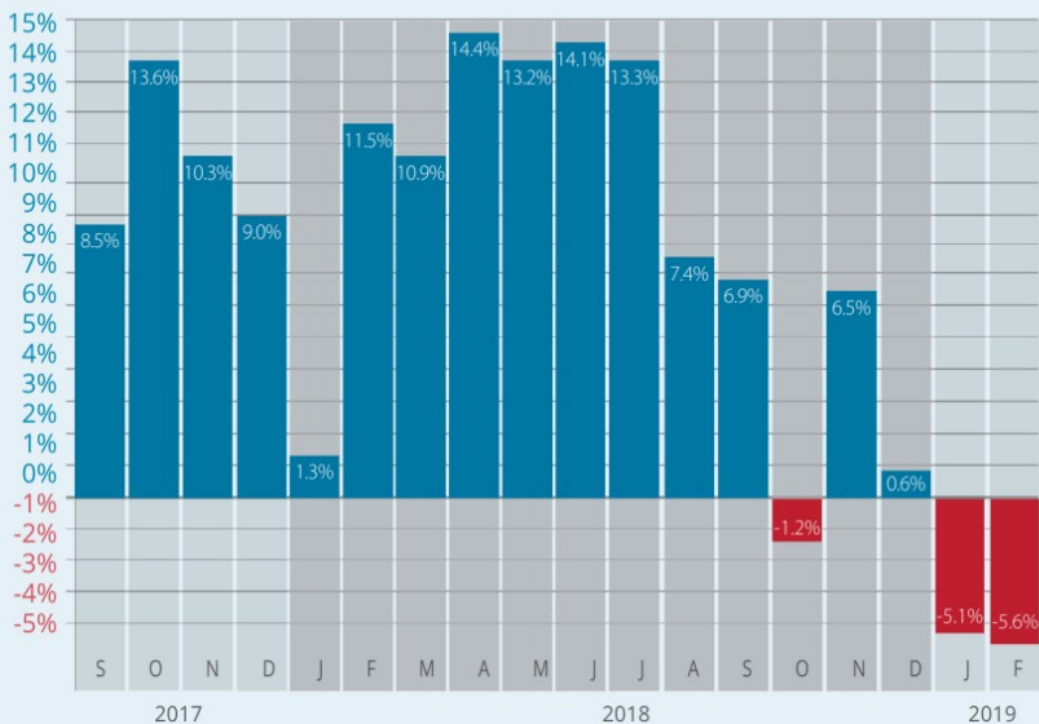


ESTIMATED U.S. JEWELRY AND WATCH SALES
FEBRUARY 2019

Source: US Dept. of Commerce

Of course, to increase jewelry sales significantly, marketing messages to consumers need to become more frequent, focused and effective.

Relatively new platforms such as the Facebook-based retail community Jewelers Helping Jewelers, which within less than two years attracted more than 15,000 members, show that the most important tools for marketing and promotion are not those imposed from 'above' but those created within the community, ried and consequently shared, helping fellow jewelers improve their direct involvement in their own geographical area and local community, and increase traffic into their stores.

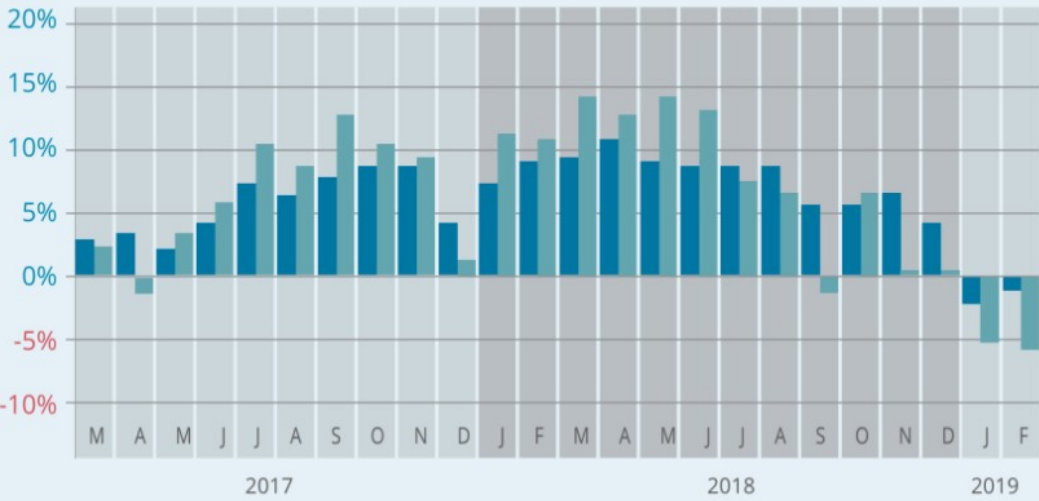


US SPECIALTY JEWELERS SALES TRENDS 2017 - 2019

Source: US Dept. of Commerce

JEWELERS FACING ADVERSITY ACROSS THE BOARD

The below graph shows clearly that sales of jewelry are suffering across the board and that both independent and chain stores have experienced similar drops in sales.



US FINE JEWELRY & WATCH SALES TRENDS
TOTAL JEWELRY VS SPECIALTY JEWELS 2017 - 2019

Source: US Dept. of Commerce

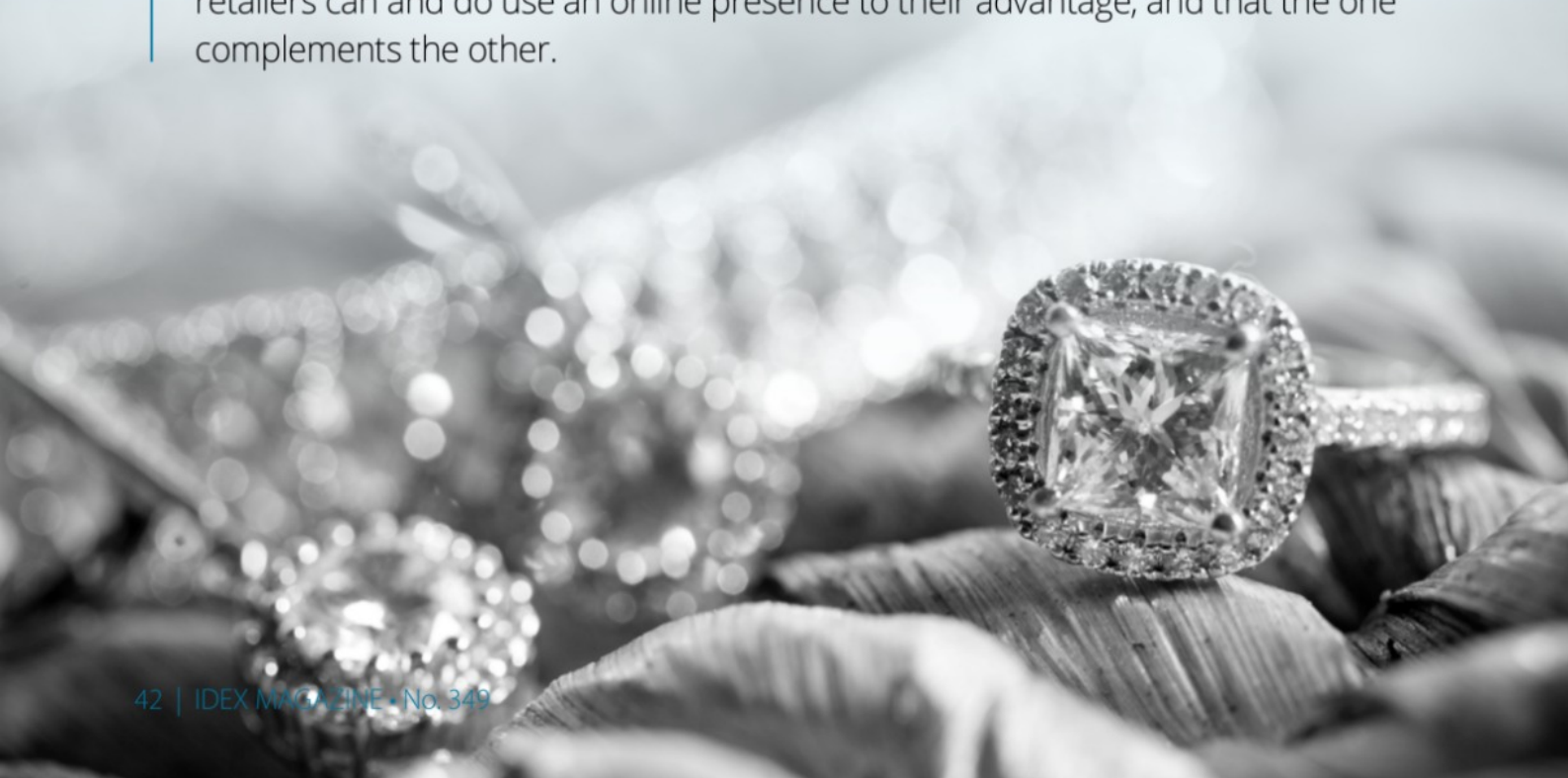
OUTLOOK

While the US jewelry sector is preparing itself for a challenging 2019, other data suggest that the foundations of this industry are still solid.

In April, the Jewelers Board of Trade (JBT) published an excellent set of data on the retail sector in North America (the US and Canada), listing the total number of retailers, wholesalers, and manufacturers, along with new business openings and closures, as well as consolidations, mergers and, of course, bankruptcies.

Here is some encouraging news. While in the first quarter of 2019, the jewelry manufacturing, wholesale and retail sectors lost 864 companies, that pace is slowing down significantly – as much as 68 percent compared to the first quarter of 2018. Also, more businesses opened, fewer were sold or merged (-42 percent), and bankruptcies were negligible. Negative rating changes – one of JBT's most important and appreciated services is its rating system – were down. The number of claims filed with JBT also dropped.

There is no denying that the number of retail jewelry doors keeps dropping. However, the data indicate that those who remain in business are healthier than before. At a time in which online retail business is claiming an ever-larger market share, this is good news. Recent research shows that brick-and-mortar retailers can and do use an online presence to their advantage, and that the one complements the other.



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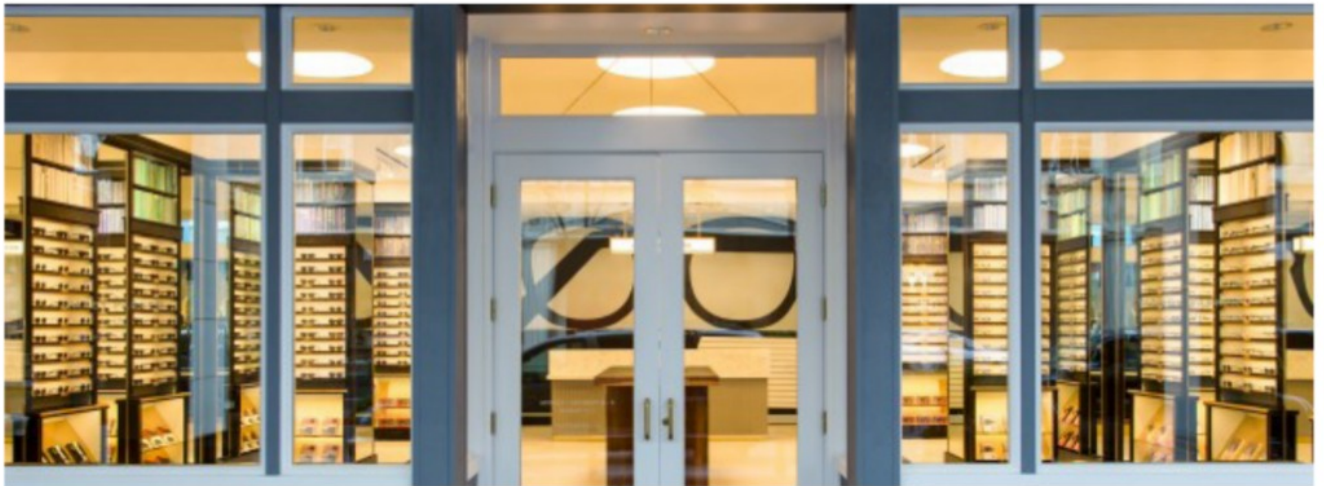
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▶ RETAIL NEWS



RETAIL STORE MUST BE REIMAGINED AS THE HUB OF A CUSTOMER-CENTRIC MODEL

If the recipe for legacy retailers is to close stores, why is the opposite true for digital natives? Simply put, it is because the much-discussed retail apocalypse is a retail revolution instead. And this is because the store is not dead; it simply must be reimagined as the hub of a customer-centric model.

[READ MORE >>](#)

RJC MAKES CHANGES TO ITS CODE OF PRACTICES

RJC has launched its new Code of Practices (COP). The COP defines responsible, social and environmental business practices for companies in the jewelry supply chain and commits members to adhere to a robust set of comprehensive auditable standards.

[READ MORE >>](#)

US RETAIL SALES POST SIGNIFICANT GAIN IN MARCH

The US Commerce Department reported that in March, retail sales had increased by with 1.6 percent, indicating that this was the biggest increase since September 2017. In February, retail sales had dropped 0.2 percent. The sales figures for March 2019 are the first positive sign since retail sales plunged in December 2018.

[READ MORE >>](#)

STULLER BECOMES CERTIFIED RJC MEMBER

"Ethical sourcing, supply chain transparency, workplace safety and other similar issues, are of increasing concern to more and more consumers and businesses," Stanley Zale, vice president of diamond and gemstone procurement, said.

[READ MORE >>](#)



ÂME OPENS ITS FLAGSHIP STORE IN LOS ANGELES

The firm emphasized it only uses lab-grown diamonds in its jewelry creations. Alex Popov, Âme's CEO, said: "The opening of our LA store marks the first permanent opportunity to reach our customers and invite them into this shared vision of what jewelry's retail potential can be.

[READ MORE >>](#)



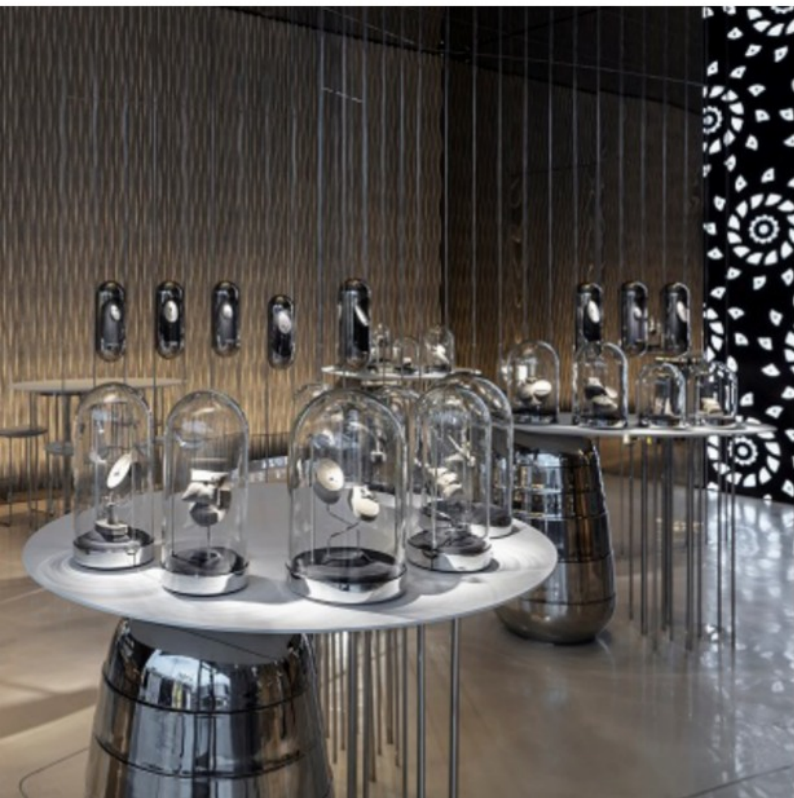
FIFTH MEDITERRANEAN GEMMOLOGICAL & JEWELLERY CONFERENCE COMES TO CYPRUS IN MAY

The MGJ Conference is a meeting point and platform that connects the gem and jewelry business community and the multi-faceted community of gemologists, appraisers, mineralogists and other scientists who research the fascinating world of gemstones.

May 17-19, 2019
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BANKING ON THE DIAMOND TRADE

By Chris Delgatto

Just ask any diamond dealer or retail jeweler and they'll be happy to stop and tell you; our industry is under attack from all sides. The list is long and growing longer: lab created diamonds, online sellers gobbling up market share, falling demand, even talk of how today's young people care less about diamonds and jewelry than any prior generation (soon no one is going to want a diamond!). All of these deserve conversation to a greater or lesser extent, but perhaps the largest issue facing our industry today, (particularly in the mid stream category) is the unprecedented, global withdrawal of commercial bank credit.

Banks have always had an uneasy relationship with the trade. Among other things, they never got comfortable with financing such valuable inventories that, unlike real estate or heavy machinery, can disappear quickly and easily. So it's not surprising that after the 2008-09 financial crisis, a host of new and strict regulations, and finally the Modi scandal, we were all on borrowed time.

In case you are the rare optimist in our business and think this is not happening, here's a figure to think about. In 2013, Bloomberg estimated that commercial bank lines of credit to the industry stood at about \$16 billion, a number that has decreased steadily every year since. Bank credit is expected to decrease to \$4 billion by the end of 2019, and if that isn't bad enough, it will be shrinking further as banks continue to announce their departures from the diamond and jewelry business.

How does an industry the size of ours contend with \$12 Billion dollars - and

counting - being siphoned out of their market? The answer is; It doesn't, not without real change, some of it forced and unpleasant. We can of course limit the damage through innovation and adaptation. If we accept change quickly and let go of the ubiquitous "how things used to be" mentality, then we can not only survive but thrive. Remember, a rule of technology is that as it becomes more sophisticated the speed of change also increases. So in the future "how things used to be" will become a mere 24 or even 12 months ago.

The banks' withdrawal has caused companies up and down the supply chain to lose their lines of credit. In markets like Antwerp, some banks won't even facilitate personal accounts for diamond dealers or jewelers. Just working in the industry is reason enough to declare that you are not bankable. Thankfully, innovation has helped, as it always does, and alternative online "bankers" have already popped up to fill this need.

But what can the outlook of the credit market be for our industry if this is the new mentality of banks?

It is for this reason that I founded and launched the DELGATTO Diamond Finance Fund (DDFF). The goal of DDFF is to become a reliable, trusted finance partner for diamantaires, traders, jewelry manufacturers as well as retailers, estate jewelry and watch dealers globally. We have approached this with a perspective that comes from within the industry: I started my career as a diamond cutter in 1987 and co-founded jewelry rebuyer CIRCA in 2001. After I left in 2011 I merged my new business with

the largest consumer to consumer online marketplace online www.IDoNowIDont.com. This background translates into a finance company that is completely comfortable with diamonds, colored stones, jewelry and watches as an asset class. This is critical as traditional banks and even alternative lenders have always struggled with this. So for the first time there is an institutionalized lender that deals with our industry only. A company that focuses on providing needed capital, and soon traditional banking services for companies outside of the US.

The DELGATTO Diamond Finance Fund (DDFF) is a collateral based finance company, meaning we take physical inventory in exchange for financing. However DDFF does this in a completely new way by addressing two major issues at the same time: easy access to capital, and shrinking margins. What this means is that once we provide capital for a group of inventory we also give the option of having us list that collateral on our online marketplace (www.IDoNowIDont.com) during the term of the financing. Best of all, because our platform markets directly to consumers, thousands of them daily, wholesalers (who set the selling price), can get a higher price than they usually attain during their regular course of business.

So in essence companies can take stock that they may not be using daily and not only get immediate capital for it, but also have it marketed for them to the end consumer. They can also keep these items listed on any other platforms they use such as IDEX or BlueNile at the same time.

Clients can also “swap” items in and out of the facility at any time, so in effect they have constant access to that collateral. International companies that do not have a presence in the US also use DDFF as a selling office for their collateral as we offer showing their goods to buyers of theirs as a service as well, free of charge of course.

We have successfully financed over 50 companies to date from New York, Antwerp, Tel Aviv and Mumbai and are exceedingly proud of being able to assist these companies who all have different needs. Since we’re not a traditional bank, we tailor every deal to the specific needs of the client. Some companies come to us because they have an opportunity to make a large purchase, others come for simple working capital or because they need to make a strategic investment in their business. Most companies have fairly large and valuable inventories and that asset can now be leveraged easily and in more than one way while it still, thanks to technology, can be exposed for sale.

Change is always difficult, it often seems like the end of things. But sometimes that end can be the start of something better. I think it’s about time our industry had a finance option that is solely dedicated to it. So let’s all cheer up and begin to embrace change, it’s inevitable.

POLISHED NEWS

NCDIA TO PRESENT SEMINAR ON "DIAMONDS FROM CANADA'S ARCTIC CIRCLE" AT JCK LAS VEGAS

The Natural Color Diamond Association (NCDIA) announced it will stage a seminar and panel discussion about "Diamonds from Canada's Arctic Circle" the upcoming JCK Show in Las Vegas. It will take place on June 1, at from 15:00 to 15:45 at the Showcase Stage, JCK Show Floor, Level 2.

[READ MORE >>](#)



2019 BHARAT DIAMOND WEEK PLANNED FOR OCTOBER 14-16, 2019

The Bharat Diamond Bourse (BDB) announced it will host the 2019 Bharat Diamond Week (BDW) from 14 to 16 October, just ahead of the Diwali festival. The BDW's second edition of 2018 saw more than 1,000 visitors from India and across the world who did business with 125 Indian exhibitors of polished diamonds.

[READ MORE >>](#)

IMAGEM LAUNCHES NEW COLOR GRADING DEVICE FOR DIAMONDS

ImaGem Inc. launched Varna-D, a portable device for color grading polished diamonds. Weighing only half a pound and about the size of a weighing scale, Varna-D is configured for diamonds ranging in size from 0.25 carat to five carats. The color range covers D-L colors.



[READ MORE >>>](#)



GRAFF'S LESEDI LA RONA REVEALED AS A 302.37-CARAT SQUARE EMERALD CUT

Graff revealed the polished diamond resulting from the 1,109-carat rough stone called Lesedi La Rona. The 302.37 carat square emerald cut diamond produced by Graff's craftsmen is the largest, highest color and highest clarity diamond ever graded by GIA and the world's largest known square emerald cut diamond.

[READ MORE >>>](#)

NEXT ISRAEL DIAMOND WEEK IN ISRAEL PLANNED FOR FEBRUARY 10-12, 2020

The Israel Diamond Exchange announced that the next Israel Diamond Week in Israel (IDWI) is scheduled for February 10-12, 2020. This year's show attracted more than 350 foreign buyers from over 30 countries, one-third of whom were first-time visitors.

[READ MORE >>](#)

NATIONAL BANK OF FUJAIRAH OPENS NEW OFFICE IN ANTWERP DIAMOND QUARTER

"Antwerp is the largest trade center in the world for rough diamonds," said NBF CEO Vince Cook. "Which is why it seemed to us the obvious location to expand our specialized financial services to this sector."

[READ MORE >>](#)



NBF Opening

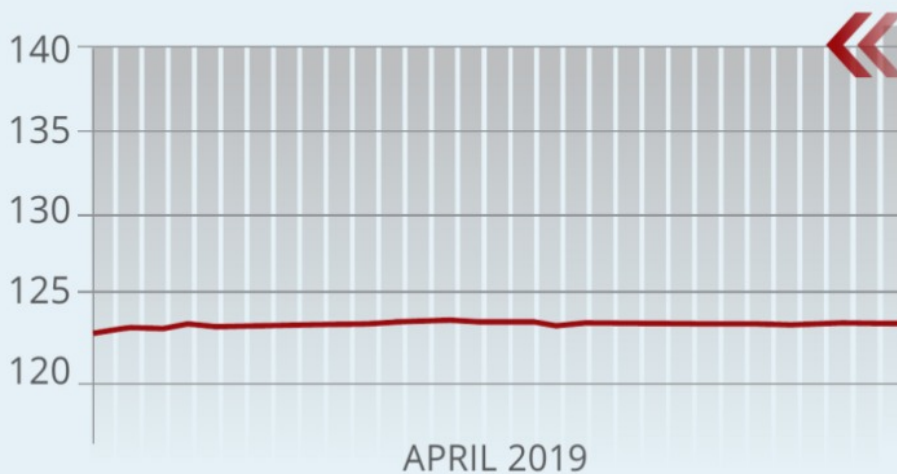
BY YA'AKOV ALMOR

POLISHED PRICES



Polished Diamond Price Index - Apathic April

If you've never seen an - almost - straight line in a graph, take a look at the box below. During the three previous months, IDEX' polished diamond price index has been indicative of only one thing: price developments in the diamond market have been nominal only. The data are a reflection of the current diamond market's mood.



DAILY IDEX POLISHED DIAMOND PRICE INDEX

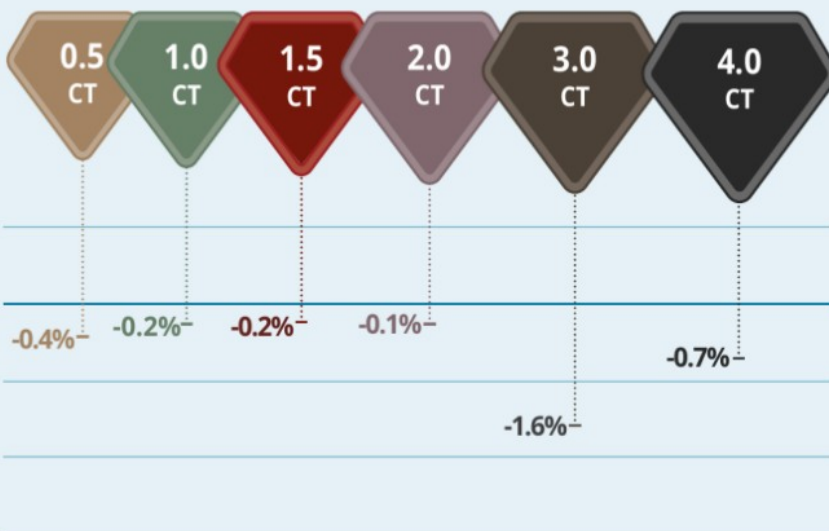
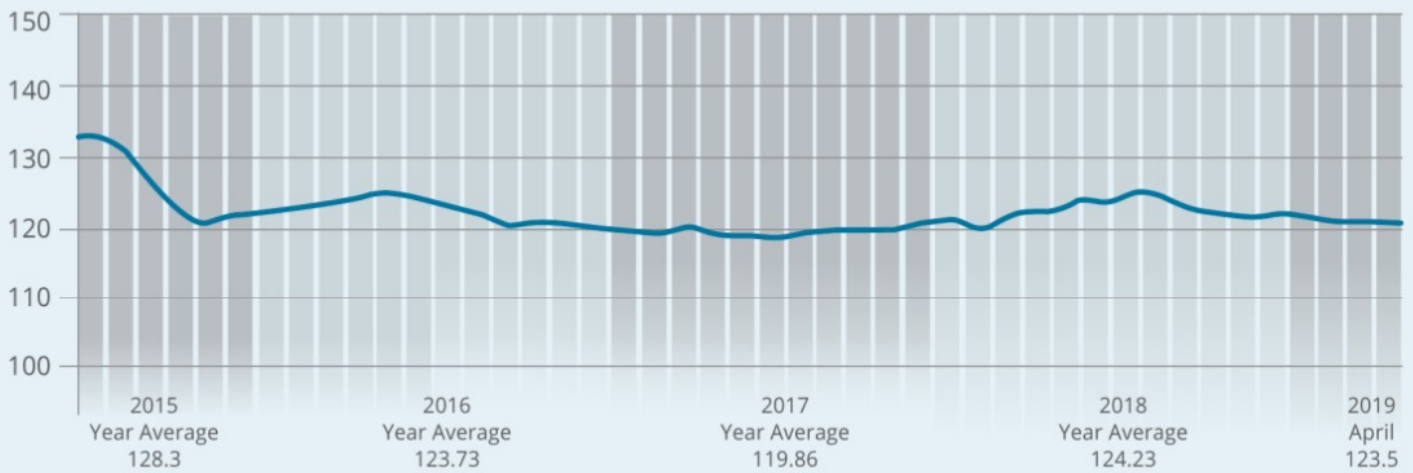
THE POLISHED DIAMONDS PRICE INDEX FOR APRIL 2019 BEGAN AT **123.15** AND ENDED AT **123.61**.



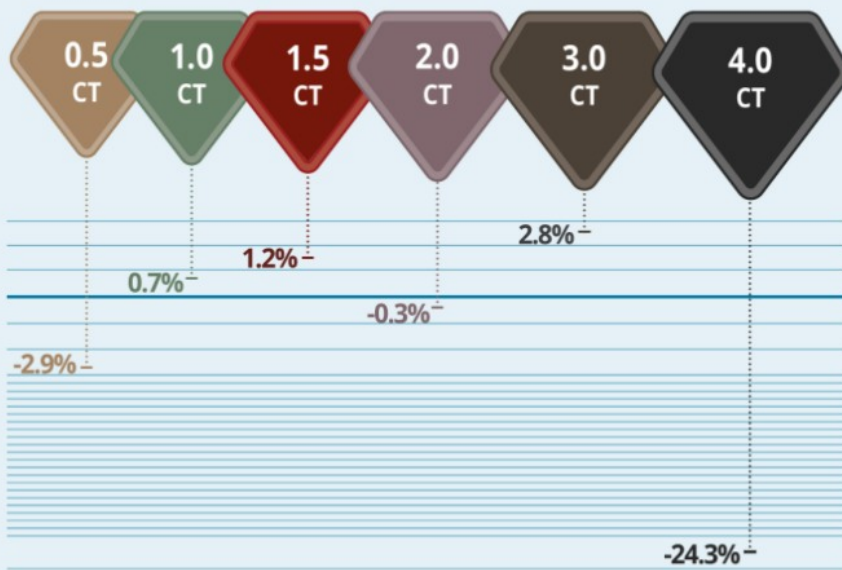
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IDEX ONLINE POLISHED DIAMOND PRICE INDEX

Throughout the diamond supply pipeline, there is a lack of excitement. There are, however, some shimmers of light at the end of the tunnel. Both the leading producers, as well as the financially weaker junior miners, are reporting better somewhat better price points for smaller rough goods which form the bulk of their production and sales. This is, however, not yet reflected by the prices paid for polished melees. Once prices of melees will improve, the major lull that has hit the market will be over.



ON THE LONG TERM, LARGE DIAMONDS OF FOUR CARATS ARE STILL UNDERPERFORMING, BUT FROM A MONTH-BY-MONTH PERSPECTIVE, PRICES ARE BALANCING OUT. PRICES FOR DIAMONDS OF THREE CARATS AND BELOW REMAIN STABLE.



THE STEEP DROP IN PRICES OF FOUR-CARAT STONES, AS SHOWN BY THE RELEVANT LISTING AND THE GRAPH BELOW, IS EXTRAORDINARY. NO OTHER SIZE CATEGORY HAS SHOWN OR SUFFERED SUCH VOLATILE CHANGE OVER THE LONG TERM.

OUTLOOK

The April 2019 diamond market was apathetic and anemic, and, unfortunately, not much different from last month or earlier months.

The diamond producers, meanwhile, are looking for ways to ease their clients' access to rough supplies. For example, Alrosa will be selling its rough to clients in India and China in currencies other than dollars. As the Russian state-owned miner is the world's larger producer of diamond in terms of volume, other producers may need to follow.

Will this mean that, sooner or later, polished diamonds will also be traded in other currencies, globally?

What will that mean for polished prices in general and will we see different prices for different markets?

What impact would such "price fragmentation" have on price transparency, on market research? Food for thought.

JCK | LAS VEGAS

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▶ MINING NEWS

GEMFAIR TO CREATE MORE OPPORTUNITIES FOR ARTISANAL MINERS IN SIERRA LEONE

The GemFair pilot provides ASM diamond miners with access to De Beers Group's industry leading distribution channel, while seeking to improve ethical standards, working conditions and value for miners within the sector.

[READ MORE >>](#)

LUCARA RECOVERS RECORD 1,758 CARAT DIAMOND FROM KAROWE

Lucara Diamond Corp. mined a 1,758-carat diamond) at its Karowe Diamond Mine in Botswana. It is one of the largest diamonds in recorded history and the largest diamond recovered in Botswana to date.

[READ MORE >>](#)





ARGYLE PRODUCES 28.84-CARAT LARGE WHITE DIAMOND

The gem was recovered in March 2019. Since 1983, the Argyle diamond mine has become famed for fancy color diamond output, while the production of large white diamonds has been much more sporadic.

[READ MORE >>](#)

DE BEERS' PARENT COMPANY IS UNDER ATTACK

According to the South African publication the Sunday Telegraph, Anglo American, the parent company of the De Beers Group, has mobilized no less than three investment banks to help thwart a hostile takeover bid from the well-known mining tycoon Anil Agarwal.

[READ MORE >>](#)

ALROSA PRESENTS "ZARYA," A 119-CARAT GEM- QUALITY DIAMOND FROM "INTERNATIONAL" MINE

Alosa revealed a 118.91-carat gem-quality diamond that is recovered from its 'International' mine, which is located close to the town of Mirny in the Sakha Republic of the Russian Federation. A similar, large gem-quality diamond, weighing 109.61 carats, was mined here in the summer of 2017.

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OKAVANGO DIAMOND COMPANY REVEALS A 20.46-CARAT FANCY DEEP BLUE DIAMOND

Botswana's state-owned Okavango Diamond Company (ODC) revealed a unique polished blue diamond weighing over 20 carats, the biggest blue diamond discovery ever made in Botswana. GIA graded the 20.46-carat gem as a type IIb, Fancy Deep Blue, oval brilliant cut, VVS2.

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