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NOV 19

MAGAZINE

Z LISTERS

TALKIN' ABOUT THEIR
GENERATION

**U.S. JEWELRY AND WATCH
SALES: UP AGAIN IN
AUGUST**

**DIAMOND PRICES:
TRADING STABLE IN
OCTOBER**

**HOLIDAY SALES:
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IDEX MAGAZINE | NOVEMBER 2019
VOL. 30 NO. 355

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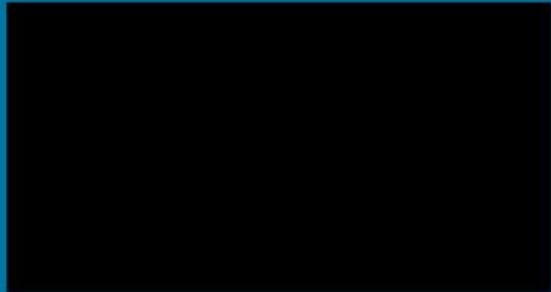
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PUBLISHED BY : ISSN 0334-6838 | 2003 IDEX ONLINE S.A.



DANIELLE MAX

Why Second Hand isn't Second Best

I'm a big fan of getting things second hand. Call it what you will: thrift, vintage or zero waste, there's almost nothing I draw the line at getting used. It turns out I'm not alone in my love of preloved. A new survey from Vestiaire Collective, a second-hand sales platform, and Boston Consulting Group



EDITOR'S NOTE

(BCG) reveals why luxury brands should celebrate the pre-owned phenomenon and see it as something positive rather than as a threat.

There's always been a market for second-hand and pre-owned diamonds. Men pass down their grandmother's engagement ring to their brides to be. Mothers gift their jewelry to their daughters. And savvy shoppers buy vintage to get the best value for their money. In addition, some diamonds are even more famed and desirable because of the esteemed owners who have worn them in the past.

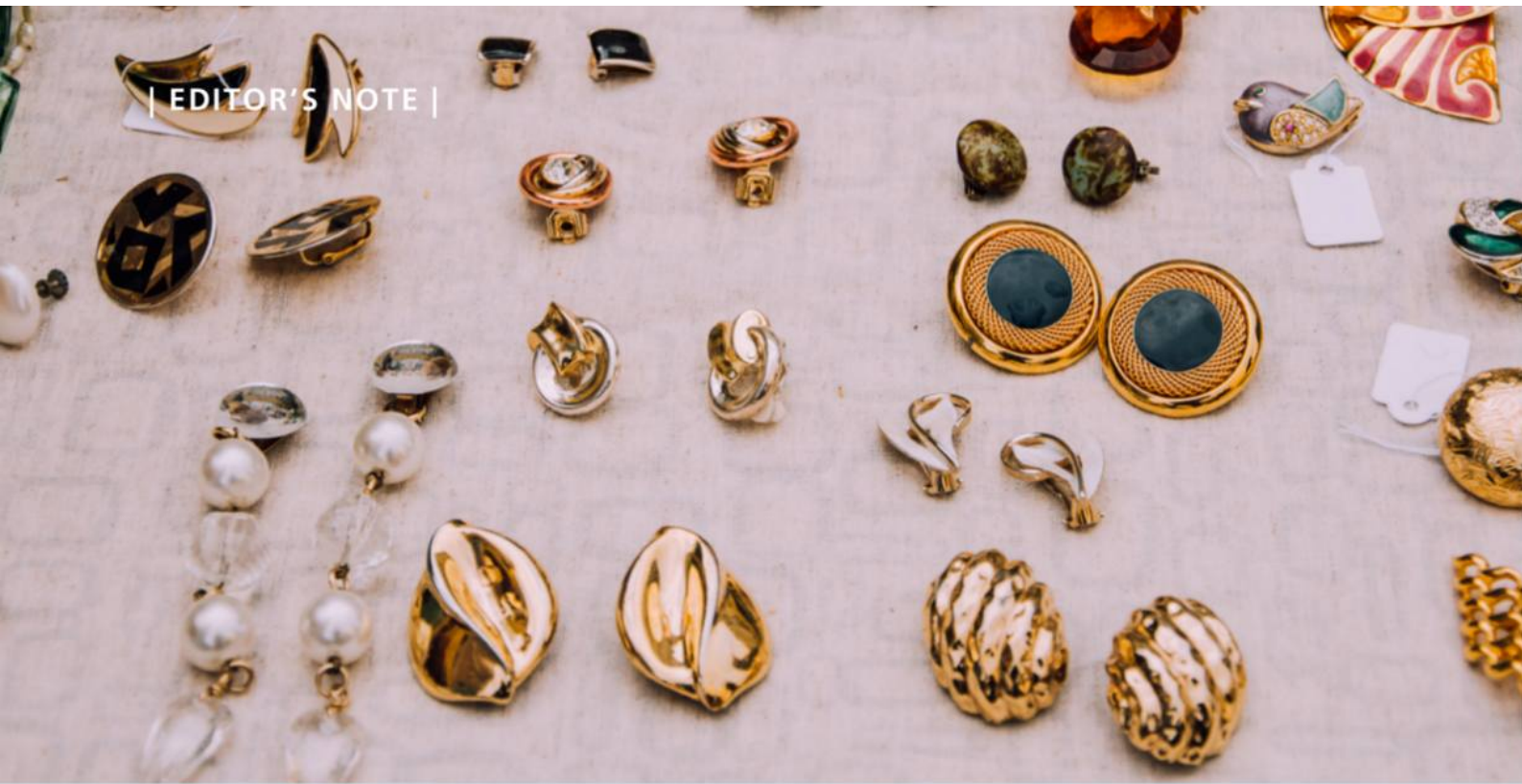
With Gen Z's love of sustainability and access rather than ownership, there is increased acceptance of the resale market. Global luxury resales are predicted to grow at an average of 12 percent year-on-year compared to 3 percent for the core luxury market. By value, the resale industry is forecasted to increase turnover from \$25 billion in 2018 to \$36 billion in 2021.

That's a decent chunk of the market, but rather than feeling threatened, brands should embrace the resale market.

The report explains that 71 percent of pre-owned product buyers surveyed buy items and brands they could not afford to buy new. That's a huge swath of people who want to own a particular item and want to be part of a brand's story.

It's also why brands should stop looking at these buyers as people who are siphoning off revenue from their company and instead start thinking as them as pre-buyers or embryonic buyers. The will is there, but the ability isn't. This makes the second-hand market an effective way to connect with future primary customers, what the report terms a recruiting mechanism for luxury brands.

One reason buyers sell on an item is to reinvest in a new, full-priced luxury product since second-hand sellers are mostly first-hand buyers who don't like to buy second hand. Thirty-



two percent of those sellers said they were primarily selling to purchase new first-hand goods. And, 44 percent of sellers said they purchase more expensive luxury items than they would have bought without a resale market. (Of course, the second-hand diamond market does not work in the same way as the rest of the luxury world, with sellers often getting only half or even less than half of what they paid for what is often the exact same product.)

The final takeaway from the report is that in a world that increasingly values sustainability (of those that shop ethically, 57 percent say that environmental impact is extremely important to them), the pre-owned market clearly extends the lifetime of luxury products. According to the survey, most products sold on pre-owned luxury platforms are of high quality, with 62 percent unworn or hardly worn.

This is certainly something that brands can and should get behind. Luxury companies that support sustainability, no matter how it comes about, can benefit from positioning themselves as part of a more responsible ecosystem. After all, it's what consumers are looking for, and there's nothing second best about that.

GET IN TOUCH





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MARKET SNAPSHOT

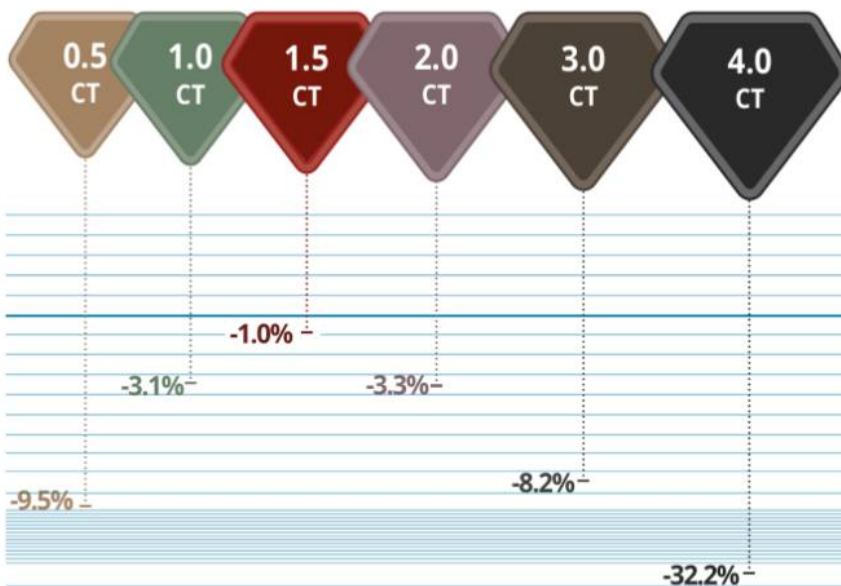


PRICES ROSE
LESS THAN 0.5%
IN OCTOBER

POLISHED DIAMONDS

Polished diamonds rose very slightly in October. On a month-over-month basis, prices were similar to those seen in September.

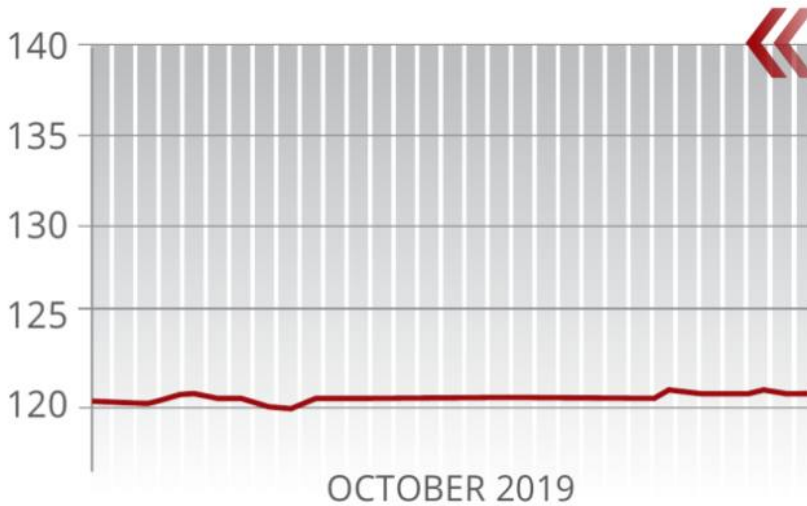
On a year-over-year basis, however, prices declined 3.5 percent.



Month-over-month, most sizes saw little change. Year-over-year, however, there was much more volatility. The 0.5-carat category saw a 9.5-percent decline, 3-carat stones fell 8.2 percent and 4-carat diamonds dropped 32.2.

POLISHED DIAMONDS DAILY INDEX

The Index began the month at **120.40** and ended it at **120.97**, rising less than 0.5%.



METAL PRICES IN SEPTEMBER \$/PER OUNCE

*Prices as of 5/11/19
Source: dailymetalprice.com



Palladium \$1,800
Platinum \$937
Gold \$1509.85
Silver \$18.120

ROUGH DIAMONDS

With unconfirmed reports that De Beers cut prices at the ninth Sight of the year, are the mining companies finally beginning to do something to help alleviate the crisis facing the mid-stream of the industry? It's too soon to say, but where De Beers goes, so goes the industry. That's why reports of price cutting – 5 percent across the board with double-digit cuts for some categories – are being closely followed. "De Beers is a price setter and has not made any price cuts thus far, despite the open market price for rough diamonds falling by about 9 percent year-to-date," said Edward Sterck, an analyst at BMO Capital Markets, quoted by Bloomberg. "The most important market participant finally taking action after holding out for so long feels like a fairly typical indication that things may be about to improve."



VENUS JEWEL

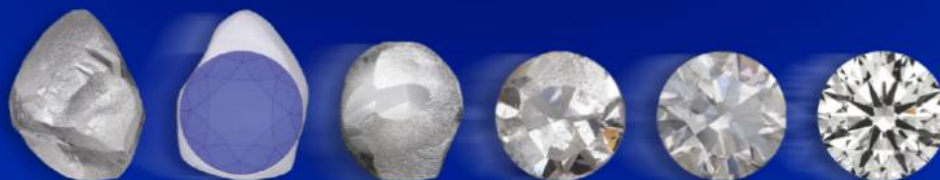
WORLD LEADERS IN SOLITAIRES

EST. 1969

VENUS DIAMOND JOURNEY

FROM MOTHER EARTH TO PURE ELEGANCE

Natural Mined Diamond | Origin: Canada



Rough	Planning	Laser	Shaping	Faceting	Polished
23.026	23.026	12.27	10.19	8.589	8.098

(figures in carats)

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ROUNDS | NOVEMBER 2019

PRICEREPORT

While the price of round diamonds was mostly stable in October, especially for the smaller goods, there was some positive movement in 0.3- to 0.5-carat rounds. Prices of goods 2 carats and above saw more movement with a number of categories experiencing a decline.

ROUNDS 0.40-0.44 01-NOV-19

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	41.0	34.0	31.0	30.0	27.0	24.5	23.0	21.0	17.5	13.5	9.5
E	33.5	29.5	27.5	26.0	24.5	23.5	21.0	19.5	16.0	11.0	9.0
F	29.5	27.0	25.5	25.0	23.5	23.0	20.5	18.0	15.5	10.5	8.0
G	27.5	25.5	24.5	24.0	23.0	22.5	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	21.5	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	18.5	17.0	16.5	16.0	15.0	13.5	11.0	7.5	6.0
K	18.5	18.0	17.0	16.5	16.0	15.0	13.5	11.5	9.5	7.0	5.5
L	17.5	16.0	15.5	14.5	14.0	13.0	12.5	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
VVS2, K / SI1-SI2 **UP 3-4%**

ROUNDS 2.00-2.99 01-NOV-19

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	487	374	310	265	201	159	124	90	73	43	21
E	324	283	259	237	182	150	113	86	62	36	18
F	285	262	222	202	178	138	108	82	58	35	16
G	224	205	185	163	150	129	98	79	56	29	16
H	179	161	152	142	131	114	96	76	56	27	16
I	130	125	120	114	107	97	84	70	53	26	15
J	109	98	93	89	88	84	74	63	50	24	15
K	88	82	80	74	73	65	58	53	46	16	15
L	80	72	70	62	59	53	50	44	34	16	14
M	68	64	63	58	50	48	42	37	29	16	14
N	61	60	59	55	47	42	36	30	27	16	13

ROUNDS 2.00-2.99 CARATS
E-H / IF **UP 1-2%**
I-M / VVS, F-G / VS1 **DOWN 3%**

ROUNDS 3.00-3.99 01-NOV-19

	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3
D	882	602	520	438	318	234	168	99	81	48	23
E	572	502	425	362	298	213	161	98	80	45	20
F	501	436	365	308	280	187	145	94	76	40	20
G	378	342	309	271	219	178	128	92	71	37	19
H	263	243	233	216	183	142	123	88	70	36	19
I	207	197	181	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	100	92	79	66	54	23	17
L	108	103	99	91	84	70	67	58	48	22	17
M	86	84	83	79	72	64	56	46	38	22	16
N	71	68	63	59	48	46	45	41	33	21	16

ROUNDS 3.00-3.99 CARATS
D-E / VVS2 **DOWN 1-3%**
G-H / VS2 **DOWN 3%**





FANCIES | NOVEMBER 2019

PRICEREPORT

There was more movement in the prices of fancy goods, especially from 0.70 carats upwards. Certain categories saw prices both rising and falling, notably 0.80-0.89 carats and 4 carats.

FANCIES 0.70-0.79		01-NOV-19										
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3	
D	75.0	63.0	58.0	52.5	49.0	47.0	39.0	33.5	26.5	19.0	12.5	
E	61.5	57.0	51.5	49.5	46.0	43.0	37.0	29.5	25.5	18.0	11.5	
F	60.5	54.5	49.5	46.0	45.5	40.0	32.5	27.0	24.0	16.5	10.0	
G	53.5	50.0	47.5	41.5	41.0	39.5	31.0	25.5	20.0	14.0	9.5	
H	48.0	46.0	43.0	39.0	37.5	33.0	28.0	23.0	19.0	12.0	8.0	
I	40.5	39.0	36.0	34.0	31.5	30.0	25.5	21.5	17.5	11.5	7.0	
J	29.0	28.5	28.0	27.0	25.5	24.5	22.0	15.5	13.5	7.5	5.5	
K	23.5	22.5	21.5	20.5	19.5	18.0	16.5	14.5	11.0	6.5	4.5	
L	21.5	17.5	16.0	15.5	13.5	13.0	12.0	11.0	8.0	6.0	4.5	
M	20.0	17.0	15.0	14.0	12.0	11.0	10.0	8.0	7.5	5.5	4.0	
N	18.0	14.0	13.0	11.0	10.0	9.0	8.0	7.0	5.5	4.5	3.5	

- FANCIES 0.70-0.79 CARATS**
- E- / IF-VVS12, VS1 **UP 2.5-3%**
 - F / VVS2-VS1 **DOWN 3-3.5%**
 - G / VS1-VS2, SI2 **DOWN 3-3.5%**

FANCIES 0.80-0.89		01-NOV-19										
	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	37.0	33.0	23.5	13.0	
E	66.0	57.5	55.0	52.5	48.0	44.0	38.5	32.0	30.5	21.5	12.0	
F	61.5	56.5	51.5	48.0	47.5	42.5	34.0	30.5	28.0	20.0	11.0	
G	54.0	50.5	48.0	43.5	41.5	40.0	31.5	29.5	26.0	17.5	11.0	
H	50.0	46.5	43.5	39.5	38.0	34.5	28.5	26.0	24.5	16.0	9.5	
I	43.5	40.5	37.5	34.5	33.0	31.5	27.0	22.5	20.5	13.5	8.0	
J	35.5	31.0	30.0	27.5	26.0	25.0	22.5	16.5	14.5	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 / VVS2 **UP 2-5%**
 - G-H / VS2, SI2 **DOWN 2.5-3.5%**

FANCIES 4.00-4.99		01-NOV-19										
	IF	VVS1	VVS2	VS1	VS2	SI1	SI2	SI3	I1	I2	I3	
D	710	630	565	481	384	216	151	86	71	41	20	
E	663	502	466	371	331	207	146	76	63	34	17	
F	467	432	371	342	286	197	115	73	60	30	14	
G	370	352	302	286	236	173	112	70	57	28	13	
H	273	256	252	246	206	160	111	65	51	26	13	
I	191	177	173	170	159	140	99	61	45	23	12	
J	145	140	139	138	126	109	85	56	37	22	12	
K	91	90	89	88	87	82	70	45	29	19	11	
L	74	71	70	69	68	61	51	33	23	16	11	
M	60	59	58	57	54	50	40	27	23	16	11	
N	45	43	40	39	36	35	31	26	23	16	10	

- FANCIES 4.00-4.99 CARATS**
- D-H / I1 **UP 3-4%**
 - D-F / VS1, I-J / VS2 **DOWN 3%**





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“GENERATION Z HAS A COMPLETELY DIFFERENT APPROACH TO RETAIL (AND LIFE) THAN ANY DEMOGRAPHIC BEFORE.”

Here’s a quick round-up of some of the key things you need to know about Generation Z.



WHO ARE GEN

Shopping on Instagram

Instagram has been described by experience agency Dalziel & Pow as a “juggernaut that’s opened up the world, giving people access to images and products without ever needing to flick through a Vogue or step inside a department store.” According to L2, 92 percent of all interactions with luxury brands happen on Instagram. And it’s not just interactions. People are now able to shop directly from Instagram. The platform has expanded its Shopping tool and unveiled Shoppable Instagram Stories last year. It has also launched in-app check out with a number of major brands, allowing shoppers to make purchases without even leaving the app. Among the companies currently signed up are a number of luxury businesses including Burberry, Dior and Prada.

Z?

Generation Z is broadly defined as those born between 1995 and 2010. They're also known as the post-Millennial generation, the iGen or Homelanders, and currently number 2.6 billion, or 35 percent, of the world population.

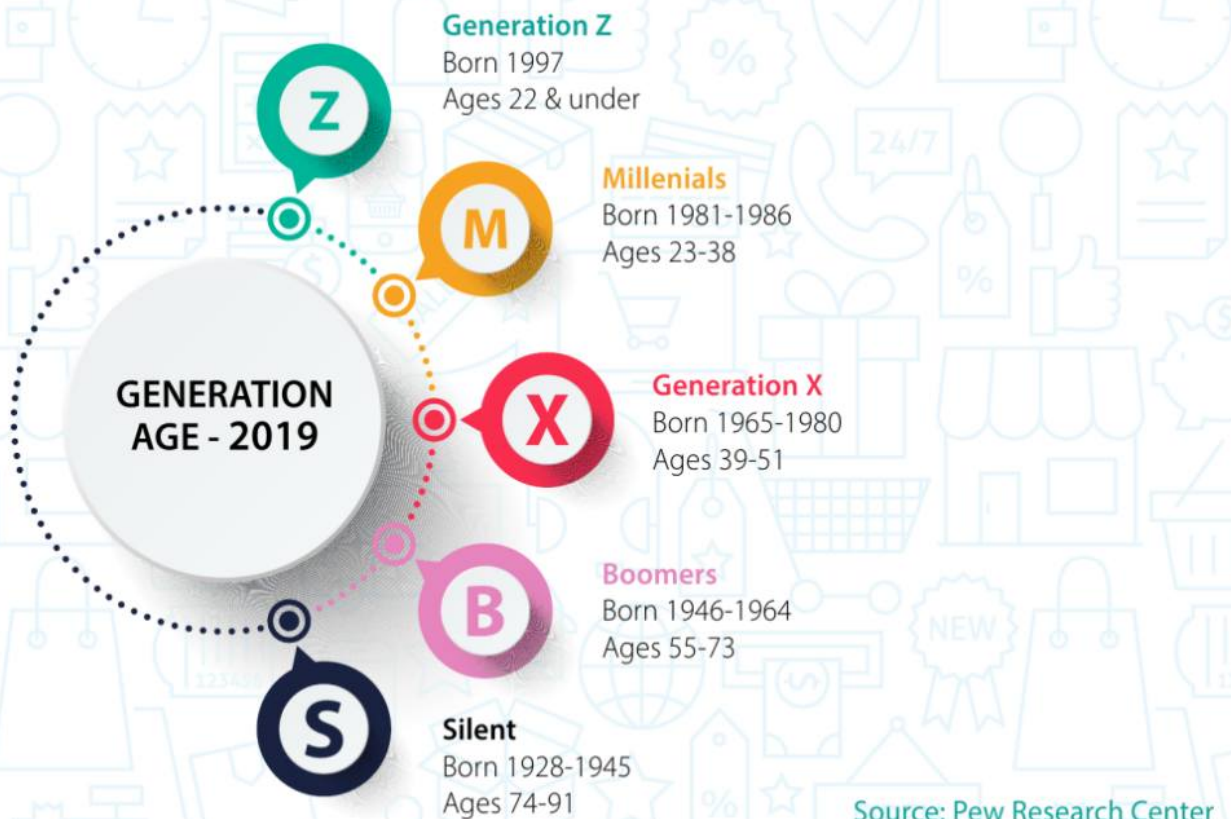
According to the latest figures, in the U.S. alone, Gen Zers already have \$200 billion in direct buying power and \$1 trillion in direct spending power, and command significantly more influence on household purchases than previous generations.

While every generation differs from the one that comes before them (at least that's what marketers and advertisers tell us), what sets Generation Z apart from previous generations is their use of technology. They have grown up in a totally digital age, which is why they are often called Digital Natives.

Having grown up with tech, the Internet, social media, streaming, online shopping and so much else as a fact of life, Gen Z approaches life differently from older Millennials and definitely from Gen Xers and Boomers.

According to the National Retail Federation (NRF), Gen Zers are "self-reliant digital natives; they socialize, learn and have fun living in a fluid digital world – one in which the boundaries between their online and offline lives blur to the point they are nearly indistinguishable."

With more than half of Gen Z spending over six hours a day on their mobiles, it's hard to argue with this statement.





It's not just a cliché – like avocado toast and Millennial pink are for Millennials – Gen Zers are truly obsessed with social media, and it doesn't matter whether they live in China, the U.S. or Europe. According to Launchmetrics, in 2018, 70 percent of the population in North America uses social channels, 55 percent in Europe and West Asia and 65 percent in East Asia.

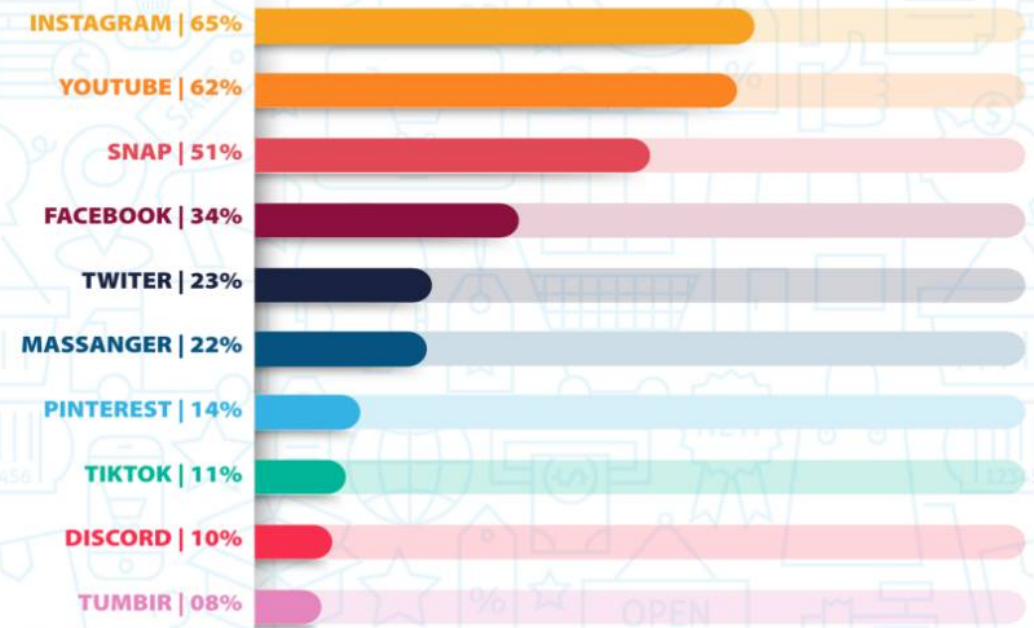
What does differ, however, is where they spend their time online – after all, six hours a day doesn't just fill itself up...

In China, the answer is WeChat and Weibo, which have a combined following of 1.6 billion, with Weibo (a Chinese version of Twitter) generating the most value. In the U.S., Instagram reigns supreme, but Gen Z are spending their time on a whole slew of social platforms.

MEDIA

Which Social Media Platforms Do Gen Z Check Daily?

Source: Business Insider Survey



AND HOW ARE THEY DOING IT? THE IPHONE.

According to a recent survey from Piper Jaffray, iPhone ownership remains at 83 percent, and 86 percent of teens expect an iPhone to be their next mobile device.

It's also important to note that there are also the Gen Z outliers who are quitting social media altogether. Some research indicates that 58 percent of 18-to-24-year olds are expressing the need for social media "relief."

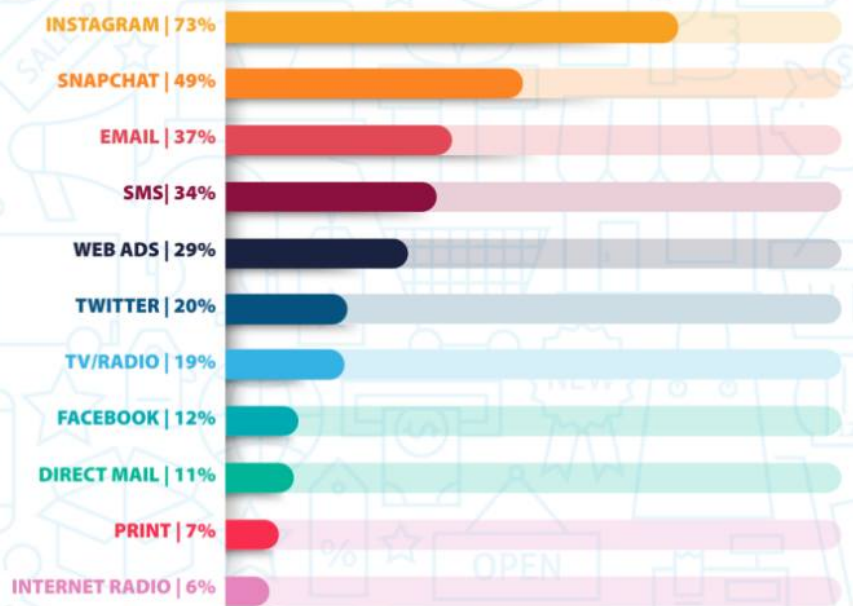
Another fact that flips Gen Z on its head is that while they were born – literally – with a smartphone in their hands, this generation could help revive the fortunes of shopping malls, which have been going into decline ever since consumers started shopping online. That's because while Gen Z loves to shop online, stores remain their favorite shopping channel. A Comscore survey of 1,000 18–to-24-year olds found that shopping with friends was the key reason for going to stores.

Here's how brands can capture this market segment by creating better omnichannel experiences. Younger consumers want their online and offline experiences to meld together seamlessly. Whether they are researching, buying a product or even sending something back, they want to be able to do it how and when they want to do it. Forget the 9-to-5, they want access all the time.

As De Beers' wrote in its Diamond Report 2018, this generation demands, "a seamless omnichannel offering, which is responsive to online customer feedback and is functional on mobile platforms. Gen Z want innovative and immersive technology such as in-store digital features. Gen Z are taking digital to the extreme, blurring the boundaries between digital and physical to enter the 'phygital' 'always on' space. And it's all about instant satisfaction."

Best Ways For a Retailer/Brand to Communicate About New Products

Source: Piper Jaffray, "Taking Stock with Teens: Spring 2019"



WHO'S INFLUENCING THEM?

Authenticity is also important when it comes to looking at influencers – and it's impossible to talk about Gen Z without paying attention to this subject. An influencer, as defined by influencermarketinghub.com, is "an individual who has the power to affect purchase decisions of others because of his/her authority, knowledge, position or relationship with his/her audience," and they are really important to younger consumers.

Gen Zers follow both macro-influencers – like Kylie Jenner (Instagram's most valuable influencer) and micro-influencers (broadly defined as those individuals with 1,000 to 100,000 followers who are considered experts in their respective niche).

While macro-influencers have the celeb cachet, micro-influencers are considered more honest and trustworthy than those who are being paid hundreds of thousands or even millions of dollars for a single post pushing a particular product.



BOTTOM

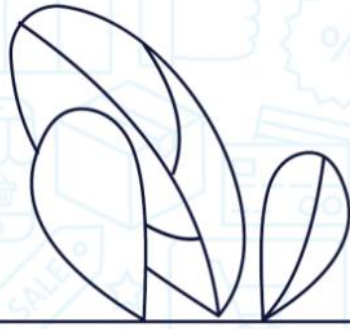
WHAT DO THEY CARE ABOUT? SO. MUCH.



Gen Zers are very focused on the world in which they live. They value the environment and sustainability and, according to cultural consultancy Sparks & Honey, 60 percent of Gen Z have expressed a desire to have a positive impact on the world (think Greta Thunberg).

This has huge implications for how companies must behave and act. Says McKinsey&Company, consumers increasingly expect brands to take a stand. "In a transparent world, younger consumers don't distinguish between the ethics of a brand, the company that owns it, and its network of partners and suppliers. A company's actions must match its ideals, and those ideals must permeate the entire stakeholder system."

LINE



WHAT DOES THIS MEAN FOR THE DIAMOND AND JEWELRY INDUSTRY?

Immediately? Not that much. We're still in a heavily focused Millennial world, but Gen Z is coming up quickly behind them. However, their impact is likely to be huge. In an interview with Luxury Society, Jeff Fromm, president of FutureCast said, "I think their appetite for luxury brands will be greater [than Millennials]."

As long as diamond and jewelry brands position themselves correctly, they can take their share of this market. With younger customers placing an even bigger emphasis on sustainability, environmental and ethical issues, the industry needs to increasingly promote itself as an industry that cares.

Companies throughout the pipeline are already doing incredible things for the environment, for local and national causes and for the communities in which they operate. However, it's hard to get away from the fact that mining can be very destructive and that it comes with an inherent bias that it is harmful.

The mining industry must do more to admit where this is the case and to also show what they are doing to steward the land that it mines. With the perception that lab-grown diamonds are naturally less harmful than mined ones, there is quite the battle to educate consumers. However, to ensure that younger consumers – those who are still closer to getting gifts from the tooth fairy than from a partner – are already being educated about the good that diamonds do and the good that diamond companies do.

That's not to say issues should be greenwashed – after all Gen Zers can easily sniff out inauthenticity – but it's also good to admit areas where more can be done to improve and where changes can be made. The potential is there. Now it's up to the industry not to miss out.



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THAT'S AMORE

Heart-shaped diamonds are having something of a renaissance, making the Amore Heart Diamond Suite by **Beauvance Jewelry** completely on point. Created by second-generation jeweler Komal Bajaj Sankar, the 18-karat white and rose gold necklace features 21.95 carats of diamonds. The look is completed with earrings (5.71 carats) and an eye-catching statement ring with 8.82 carats of diamonds.



THE ART OF CARVING

Naomi Sarna creates exquisite hand-carved jewels. The amethyst and diamond platinum cocktail ring features a 27.3-carat amethyst surrounded by diamonds. The “Feather” brooch has a stunning 91.64-carat unheated aquamarine at its center and a setting of diamonds and platinum, while the “Solar Flare” ring showcases 58 carats of citrine and pink sapphire set in 18-karat yellow gold.

BY DANIELLE MAX

▶ IDEX Online Research



U.S. Jewelry and Watch Sales Up Again in August

Sales of fine jewelry and fine watches [increased by 2 percent](#) in the U.S. market in August compared to the same month a year ago, as the graph illustrates. This is the second successive month that sales have increased since the start of the year.

While the increases are small, they will no doubt have come as something of a relief for retailers as they head into the holiday season.



IT IS TOO EARLY TO SAY IF THE RESULTS OF JULY AND AUGUST REPRESENT A TURNABOUT, BUT SMALL GAINS IN THE LOWER SINGLE DIGITS ARE A MARKED CHANGE FROM THE MONTHS OF NEGATIVE SALES TRENDS SEEN EARLIER IN THE YEAR.



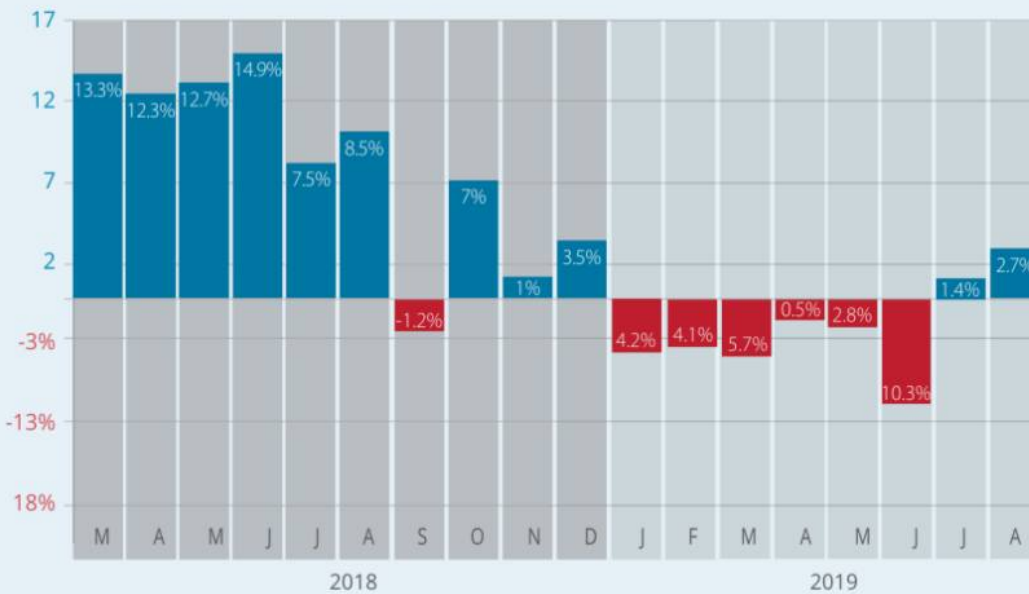
U.S. TOTAL JEWELRY & WATCH SALES TRENDS 2018-2019
% change year-over-year

Source: U.S. Dept. of Commerce



SPECIALTY MARKET GROWING SLOWLY

Specialty jewelers in the American market posted a **2.7 percent increase** in sales in August compared to the same prior year period. While this is far from the bumper months of 2018, it's welcome news after months of sluggish trading.



U.S. SPECIALTY JEWELERS SALES TRENDS 2018-2019

% change year-over-year

Source: U.S. Dept of Commerce

OUTLOOK

As the jewelry industry heads into the all-important fourth quarter with sales driven largely by Christmas demand, we still don't know what sort of year 2019 will turn out to be. According to the OECD, the global economy is facing "increasingly serious headwinds and slow growth is becoming worryingly entrenched." Worldwide, there are signs that consumers are already moving into preservation mode. Reports from India indicate a poor Diwali season that did not give the usual boost to the economy, uncertainty persists in Europe with the "will they, won't they?" of Brexit, the Chinese economy is slowing and unrest continues in Hong Kong. It's hard to believe these factors won't affect the U.S. economy. The question though is if they are currently enough to stop consumers spending. We'll have to wait and see.



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DPA UNVEILS NEW REAL IS RARE CAMPAIGN

The Diamond Producers Association (DPA) has launched its new Real is Rare, Real is a Diamond campaign. Called "The Diamond Journey," it follows the diamond journey from discovery to a finished 2-carat engagement

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HOLIDAY SALES PREDICTED TO RISE 4%

The National Retail Federation (NRF) is predicting that holiday retail sales during November and December will increase between 3.8 percent and 4.2 percent over 2018 to between \$727.9 billion and \$730.7 billion. This is just slightly above the average 3.7 percent increase seen over the past five years.

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GET HITCHED AT HELZBERG

Helzberg Diamonds is offering the ultimate wedding service for engaged couples - a wedding service. The jewelry retailer has ordained hundreds of its associates across the U.S. enabling all Helzberg Diamonds stores to perform legal marriage ceremonies. The associates have been ordained through a partnership with the Universal Life Church.



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DIAMOND QUESTION MARK AT CENTER OF NEW FOREVERMAK INDIA CAMPAIGN

Forevermark has launched its latest campaign directed at Indian Consumers. The #TrustForevermark uses a diamond “question mark” throughout and is designed to reassure consumers they are buying a mined stone.

The print campaign follows the journey of a diamond around the question mark from rough to polished, ending in a Forevermark box. Forevermark says the pathway of the diamonds in the question mark also signifies the journey of responsible sourcing.

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STULLER ADDS LAB-GROWN DIAMOND COLLECTION

Lafayette-based jewelry manufacturer Stuller has added a new lab-grown diamond jewelry collection ahead of the upcoming holiday season. The Modern Brilliance collection, which is available in 14-karat white, yellow and rose gold, has about 50 finished jewelry styles.

Stuller added lab-grown diamonds to its product mix of melee and large diamonds in 2016, but this is the company's first foray into a complete jewelry collection.

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Consumers care about the positive stories behind diamonds



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POLISHED NEWS

6TH MGJC TO FOCUS ON VALUING AND MARKETING DIAMONDS AND GEMSTONES



The 6th Mediterranean Gem and Jewelry Conference (MGJC) will focus on the dual subjects of the valuation and marketing of diamonds and gemstones. The conference will take place in Thessaloniki, Greece from May 15-17, 2020. The conference is designed as a bridge between business and appraisal conferences and scientific conferences. It focuses on current trade problems and offers solutions through workshops with standard and advanced affordable instruments.

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RJC PARTNERS WITH UN GLOBAL COMPACT ON SUSTAINABLE DEVELOPMENT GOALS

The Responsible Jewellery Council has entered into a partnership with the United Nations Global Compact to develop best practice impact case studies for building awareness and educating key stakeholders across the jewellery supply chain from mine to retail on how businesses can contribute to the Sustainable Development Goals (SDGs).



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SCS TO CONDUCT LAB-GROWN DIAMOND SUSTAINABILITY AUDIT

SCS Global Services (SCS) has announced the launch of a pilot program to audit and analyze the sustainability of lab grown diamonds. SCS is a third-party certifier and standards developer that has been retained by the Lab Grown Diamond Council to create an independent “product” sustainability certification standard for diamonds. “The pilot audits mark an important step in the process of certifying sustainability,” says Stanley Mathuram, SCS vice president.

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AGS LABORATORIES ADDS DIGITAL GRADING REPORT OPTION

Las Vegas-based AGS Laboratories has added a digital grading report option to its services. The documents are formatted in the same way as a traditional printed report.

The digital reports live on AGS Laboratories Only My Diamond (OMD), which gives consumers a video of the diamond, an explanation of the 4Cs, the diamond’s clarity plot, laser inscription and sharing options.

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LIEBERHERR STEPPING DOWN FROM DIAMOND PRODUCERS ASSOCIATION

Jean-Marc Lieberherr is stepping down from his role as CEO of the Diamond Producers Association (DPA) after leading the organization for four years. He will be succeeded by David Kellie, who has spent 14 years at Ralph Lauren and is currently head of U.S. marketing at Watches of Switzerland. Lieberherr will remain in his role until his contract period ends on December 31. Kellie will join the organization in December.

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DMCC OPENS UPGRADED DIAMOND EXCHANGE

The DMCC has unveiled the redesigned Dubai Diamond Exchange (DDE) in the Almas Tower. The DMCC says the redesigned trading floor is the largest in the world.

The new facility has 41 tables, secured with cameras, state-of-the-art technology and specialist lighting and can host 200 buyers at once. Although it is designed for diamond trading, the old tinted windows have been replaced by white crystal windows to facilitate trade in colored gemstones. The exchange says that having solved the issue of reflective light, it will be able to host ruby and sapphire tenders.

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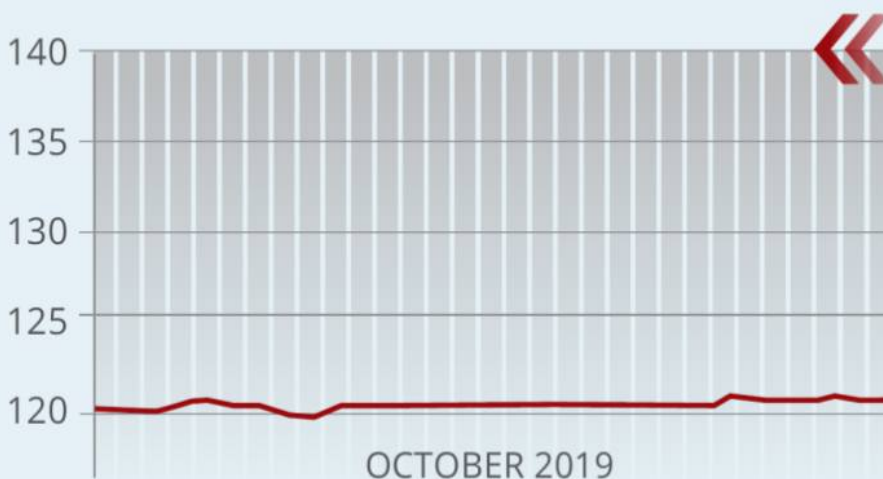
BY DANIELLE MAX

POLISHED PRICES



The IDEX Polished Diamond Price Index **October 2019**

The IDEX Polished Diamond Price Index showed a little movement in October, with prices rising only very slightly between the beginning and end of the month.



DAILY IDEX POLISHED DIAMOND PRICE INDEX

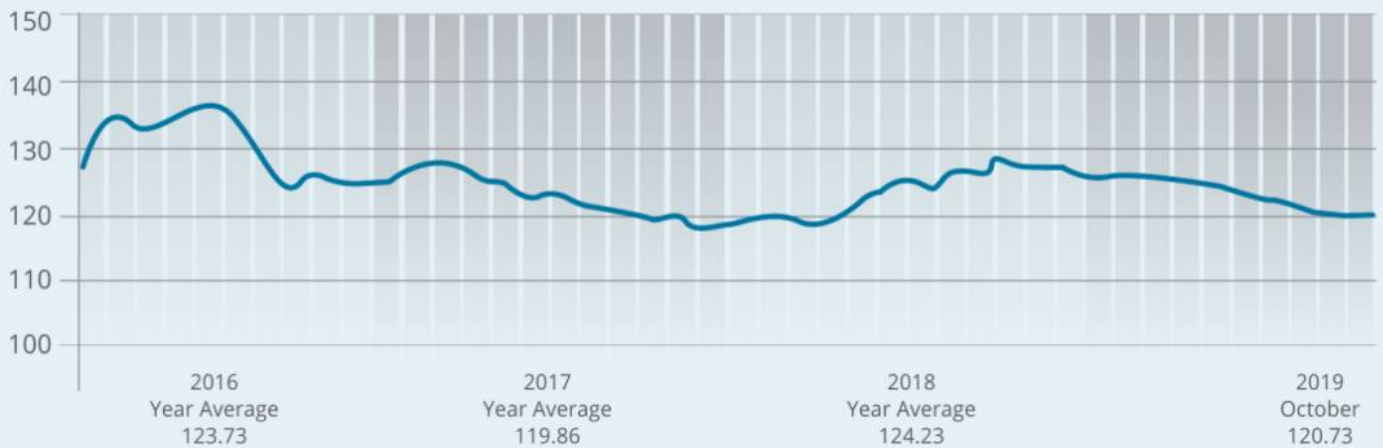
The Index began the month at **120.40** and ended it at **120.97**, rising less than **0.5%**.



OVER THE LONGER TERM, THE PRICE OF 4-CARAT STONES HAVE PLUNGED SINCE 2015. OTHER SIZES HAVE EXPERIENCED GREATER STABILITY WITH PRICES FALLING AND RISING MUCH MORE GENTLY.

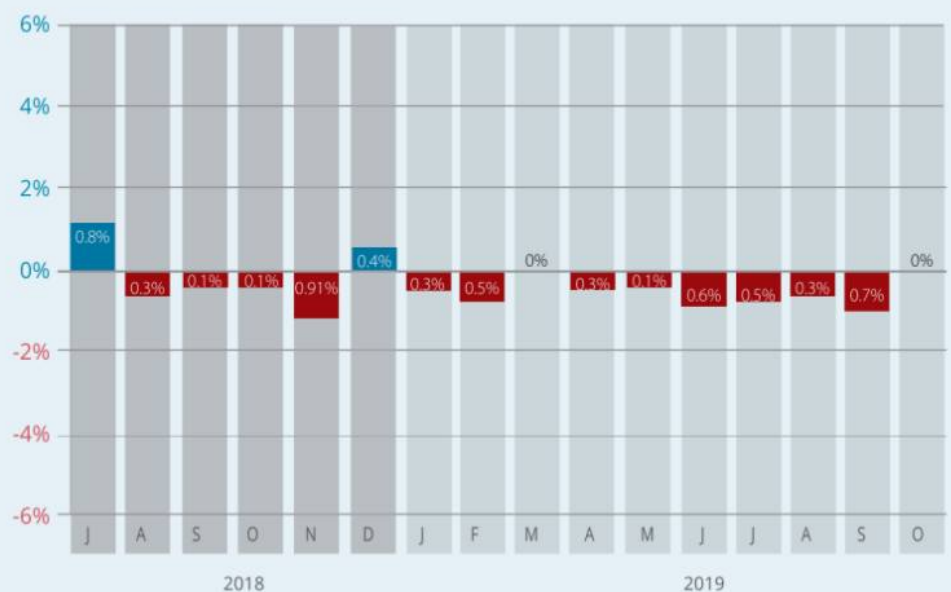
ARE DIAMOND PRICES STABILIZING?

Following declines in 2017, prices strengthened in 2018. As 2019 draws to a close, prices have been falling but now appear to be stabilizing. With the fourth quarter now underway, the Index stands at 120.73, as the graph below shows.

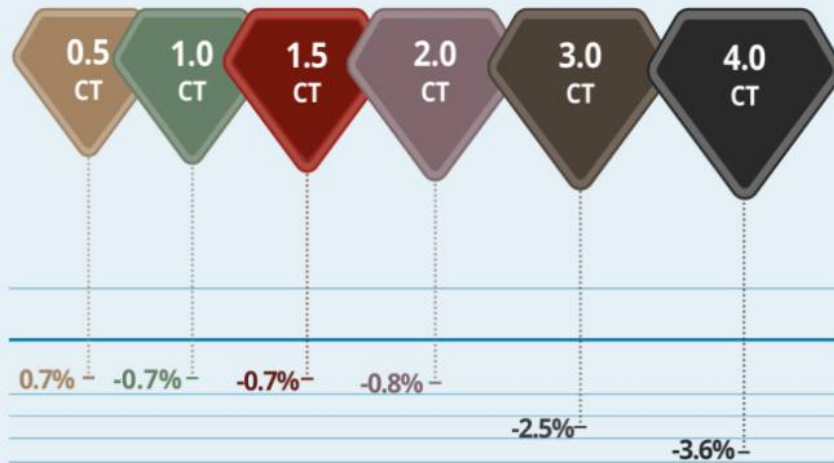


POLISHED DIAMOND PRICE TRENDS

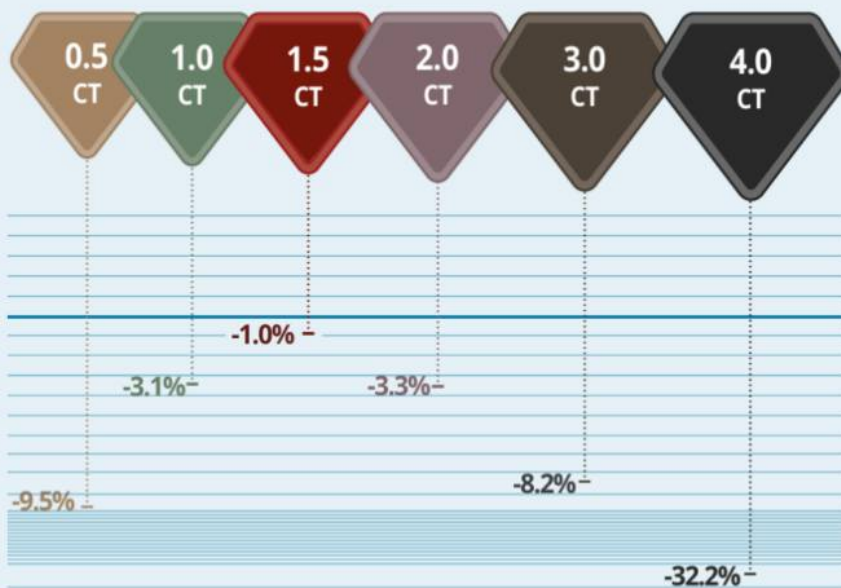
On a month-over-month basis, global polished diamond prices in October did not change compared to September.



On a month-over-month basis most sizes saw few changes. The exception was the 4-carat category, which fell 8.8-percent compared to September.



There was more volatility on an annual basis, The 0.5-carat category fell 9.5-percent, 3-carat stones fell 8.2 percent and 4-carat diamonds dropped 32.2 percent.



OUTLOOK

October was relatively quiet upstream because of the Jewish holidays and the Diwali festival and break. Trade began to pick up in the mid-stream, however, reflecting an uptick in retail sales as the holiday season approaches.

Diamond traders are hoping for strong business in November and December, with demand expected from Europe and the United States because of the Christmas holiday, and also from the Far East ahead of the Chinese New Year. However, with Brexit uncertainty and a general feeling of unease creeping in - despite multiple predictions of decent holiday sales - there is still no way of knowing how 2019 will end.

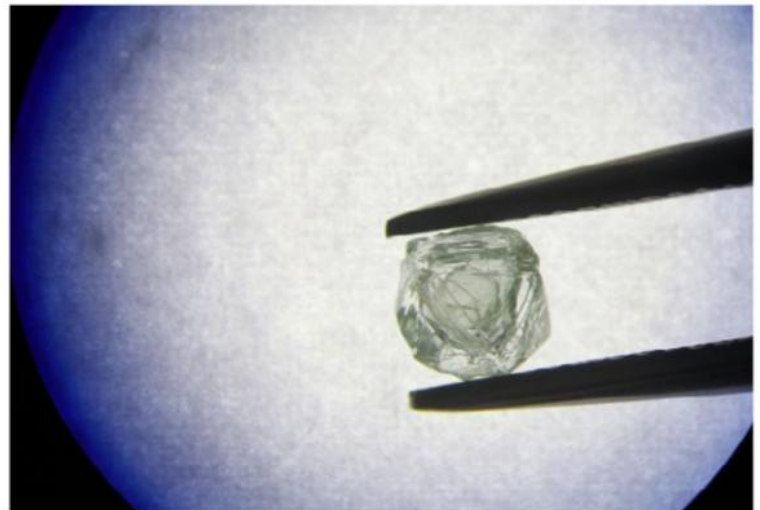
ZIM DIAMONDS AND DRC GOLD FEATURE ON U.S. FORCED LABOR LIST

Diamonds from Zimbabwe and gold from the Democratic Republic of the Congo (DRC) were among items from five countries seized at U.S. borders over suspicions of forced labor. U.S. Customs and Border Protection (CBP) singled out gold mined in artisanal small mines in the Democratic Republic of the Congo (DRC) and rough diamonds from the Marange diamond fields in Zimbabwe. The CBP said it had information showing the products had been produced, either wholly or partly, from forced labor.

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ALROSA DISCOVERS DIAMOND WITHIN A DIAMOND

Everyone may look for the big diamond finds, but sometimes big things come in small packages. At least, that's the case with an unusual "diamond within a diamond" found at Alrosa's Nyurba mining and processing division in Yakutia. Experts believe that the stone, which resembles a traditional Russian Matryoshka doll, is the first diamond of its type ever found and may be over 800 million years old.



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GIA EXPANDS ARTISANAL MINING EDUCATION PROJECT

The GIA (Gemological Institute of America) is expanding an education program that helps artisanal gemstone miners evaluate the quality of the rough they mine. The organization is committing \$1.3 million to bring the program, which started in Tanzania, to Madagascar, Nigeria, Rwanda and Zambia.

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LUCAPA REPORTS QUARTERLY RECORD

Lucapa Diamond Company Limited reported strong production for both the Lulo and Mothae mines in the September 2019 quarter. The mines achieved a quarterly production record of 14,610 carats during the quarter, which the company says was in line with its strategy of expanding high-value diamond production to maximize revenue.

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LUCARA UNCOVERS 9.74 CARAT BLUE DIAMOND FROM KAROWE

Lucara Diamond Corp. recently announced the recovery of an exceptional blue, 9.74-carat gem-quality diamond from its Karowe Diamond Mine in Botswana. The mining company also showcased a newly discovered 4.13-carat pink, gem-quality diamond from the same mine.

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CAR TO OVERHAUL ALLUVIAL DIAMOND MINING SECTOR

As calls go out urging caution over diamonds from the Central African Republic (CAR), the country has announced a "full overhaul" of its alluvial diamond mining sector. A presidential decree signed on September 30 has established a process to allow existing buying houses to formalize their activities. Each buying house must export at least \$3 million worth of goods per quarter. Any entity failing to meet this minimum will lose its license. Foreign entities that don't comply with the new standards will also lose their licenses.

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