

News Bulletin

“India Evening” Organized for Ambassadors

The Gem & Jewellery Export Promotion Council organized an Indian Gem & Jewellery extravaganza to celebrate and complement the success of the Indian Gem and Jewellery Industry on 30th November, 2007 at Hotel Taj Palace, New Delhi. The evening was co-sponsored by Suashish Diamond Ltd, Dimexon & Derewala Jewellery Industries Pvt. Ltd.

It was exclusively planned for Ambassadors and Foreign Dignitaries based in the Capital aiming to strengthen the bi-lateral trade relations between India and their respective countries and to promote India International Jewellery Show (IIJS) Signature Goa, 2008.

The evening was graced by the presence of Mr. John Fennerty, Deputy Economic Minister – Counselor, Embassy of the United States of America; Mr. Fernando Daniel Escalona, Minister, Embassy of Argentina Republic; Mr. Araavetissian, First Secretary, Embassy of the Republic of Armenia; Mr. Hans Joerg Hoertnagl, Trade Commissioner & Commercial Counselor, Austrian Trade Commission; H.E. Mr. Mohamed Ali Daher, Ambassador, Embassy of the Hashemite Kingdom of Jordan to name a few.

There were journalists present from various International media houses such as, Radio International Italiana, Morrocon News Agency, German Radio Network, Giornale, Vietnam News Agency, ITAR-TASS News Agency, Izvestia Russian Daily, BFAI, China Radio International & India Post.

India has attained world leadership in diamond & is now poised to become a ‘Global Jewellery Hub’ with exports touching US\$17 billion and domestic market emerging as a large consumer base with a similar growth potential, to showcase its potential in this segment, an elite Jewellery Fashion Show was also organized where the couture and premium jewellery in Gold & Silver, plain & studded were modeled on the ramp.

First Ever Indo-China Buyer Seller Meet Concluded Successfully

21 Loose diamond manufacturers participated from India

The first ever Indo-China buyer seller meet was organized in Shanghai from 3rd -5th December 2007 at Grand Hyatt Hotel in Jin Mao Tower. The meet was organized by the Gem & Jewellery Export Promotion Council (GJEPC) in co-operation with the Shanghai Diamond Exchange (SDE).

The meet was inaugurated by Mr. Chen Kun – Chairman of the Shanghai Diamond Exchange in the presence of Mr. Li Mu- Director General of the Diamond Administration of China (DAC). Senior officials from both SDE and DAC were also present to grace the event.

Mr. Chen Kun greeting the participants said, “This meet would open new doors for business opportunities between the two Industries and I look forward to this exhibition changing the perception of Chinese buyers about Indian diamantaires manufacturing only small and low priced diamonds”. “I appreciate the manufacturing and business capabilities of the Indian Industry in cutting all shapes and sizes of diamonds”, he added further.

According to Mr. Vasant Mehta Vice Chairman, GJEPC, “This is first-ever Buyer Seller meet of its kind between the two countries and we are certain that it will lay an effective foundation for facilitating bilateral trade in Gem & Jewellery sector between two countries” He also mentioned that “Both the countries must work together to enhance the trade by complementing each others competencies. China is efficient in Jewellery manufacturing and India is leader in diamond manufacturing, hence both countries should come together and achieve global supremacy in this sector.”

As per the KPMG-GJEPC report “Vision 2015” India and China together will emerge as equivalent to the U.S. market (in value terms) by 2015 and as the new manufacturing centers of studded jewellery. India and China will retain their position as high volume Cut & Polished diamond centers, polishing about 87.6 % of the global rough (volume terms).

First day of the meet witnessed visit of more than 100 major Chinese buyers to the exhibition. GJEPC organized a cultural evening as well on 3rd December' 07 for Indian Exhibitors and Chinese buyers & was attended by Mr. Lin Jin Ping- Vice Chairman of Shanghai Foreign Economic Relation & Trade Council along with senior DAC & SDE officials.

India Pavilion's Grandeur Presence in Jewellery Arabia 2007

GJEPC organized India Pavilion with 52 exhibitors at Jewellery Arabia 2007 held at Manama, Bahrain from November 13-17, 2007. They exhibited jewellery in Gold-plain & studded, diamonds, colorstones, silver, pearl & beads. The five-day exhibition, held under the patronage of His Highness the Prime Minister of the Kingdom of Bahrain Shaikh Khalifa Bin Salman Al Khalifa, attracted an all time record of 43,638 jewellery trade buyers and private collectors, reflecting a substantial 8% increase in visitors compared to the 2006 event. India Pavilion had its presence at two locations, one at Hall - 2 & other at Al Fanar Hall, where the exhibited products were of couture & premium stature.

Middle East is an important market for gems and jewellery exports from India and would continue to be so in the future & Jewellery Arabia provides business and commercial platform to showcase the latest premium watches, fine jewellery and exquisite pens in the volatile and competitive field. Hence participation in this exhibition is always fruitful.

Category wise export figures to Middle East for last two calendar Year:

Year	Cut & Polished Dimaonds	Gold Jewellery	Coloured Gemstones
	US\$[Millions]	US\$[Millions]	US\$[Millions]
2005	1,353.16	1,666.14	8.74
2006	1,149.88	2,173.96	10.16

India Pavilion at Adijex 2007

The 15th edition of Abu Dhabi International Jewellery & Watch Show, Adijex is one of the foremost Jewellery and watch exhibition in the gulf region that showcases the finest collection of Jewellery and precious stones from across the world, this show is organized by the Trans continental and Fair Management (TCFM).

GJEPC organized India Pavilion with 5 booths & held one to promote its activities.

GJEPC Celebrates Industry Excellence at the 34th Annual Award Function

The 34th Annual Awards for the Gem & Jewellery Industry presented by The Gem & Jewellery Export Promotion Council (GJEPC) on October 5th at Le Meridien Hotel, Janpath, New-Delhi was all about celebrating industry excellence. Hon'ble Minister of Commerce & Industry, Shri Kamal Nath was the Chief Guest & Hon'ble Speaker, Delhi Legislative Assembly & Ch. Prem Singh was Guest of Honour for the evening. Besides him stalwarts of the industry including Mr. Sanjay Kothari, Chairman GJEPC, Mr. Vasant Mehta, Vice Chairman GJEPC, Mr. Kanubhai Shah, Convener Awards Sub-Committee GJEPC and the then Executive Director Mr. Arvind Pradhan, attended the awards.

The winners were felicitated at this gala evening of glamour and entertainment amongst an elite gathering of government officials, industry leaders and socialites. The annual awards are an initiative by GJEPC in order to honor the exporters, importers from different corners of the world, banks financing the Gems and Jewellery Industry, top ranking students of different institute under administrative control of the council.

The special attractions of the evening were the special awards given; Award for Outstanding Contribution to Gem & Jewellery Industry which was awarded to Ms. Nirupa Bhatt, the then Marketing Manager, Rio Tinto Diamonds, India & The Life Time Achievement Award to Mr. Arunkumar R. Mehta. He is the founder and senior-most director of Rosy Blue and B. Arunkumar Group of Companies.

First “Indo-US Jewellery Business Development Conference” wrapped up successfully

GJEPC hosted the first “Indo-US Jewellery Business Development Conference” in collaboration with R&B Partners for leading U.S Jewellery Retailers in Mumbai at the Renaissance from Oct. 1-3, 2007. This unique platform enabled 21 leading Indian Jewellery manufacturers and 9 U.S. Jewellery Retail companies to have one on one interaction that deals with core business issues.

Foremost U.S. Jewellery Retailers, Senior Business Development Executives and Directors of Merchandise were invited for this blue-ribbon jewelry business development meet. This specialized event showcased the extraordinary jewellery manufacturing and designing capabilities that now exists in India.

The first two days had series of panel discussions and seminars on industry issues facing American and Indian jewellery businesses, Foreign Direct Investment (FDI) initiatives, Joint Venture Opportunities and Indian banking & finance options for North American businesses.

Retailers and Indian Exporters are paired-up during this “Best-of-the Best” conference, based on a screening process that pre-identifies common interests, skills, abilities and perceived needs. Retailers will also have the chance to tour manufacturing facilities and have on-site meetings with the principals of the factories.

IIJS SIGNATURE 2008, GOA

GJEPC conducts Road Shows in Dubai and Abu Dhabi

A presentation was organized in Dubai on 17th November' 07 & in Abu Dhabi on 18th November' 07. The objective of the presentation was to promote the IIJS Signature 2008, Goa largely to invite the buyers from UAE.

Policy Updates

Sub: Liberalized Export/Import Policy for Gem & Jewellery Items

Some members have approached the Council to enquire about the export/import procedures/policy for the various gem & jewellery items.

For the guidance of our members we are giving below the information on export/import policy:

Items allowed for EXPORT under the Foreign Trade Policy 2004-2009 (updated as on 19th April 2007) Ministry of Commerce & Industry, Department of Commerce, Government of India

1. Rough Diamonds (all colours, shapes, sizes & quality)
2. Cut & Polished Diamonds (all colours, shapes, sizes & quality including Black Diamonds)
3. Broken Diamonds (all colours, shapes, sizes & quality)
4. Synthetic Diamonds (all colours, shapes, sizes & quality)
5. Loose precious & semi-precious stones
6. Treated precious & semi-precious stones (including treated diamonds)
7. Goods sent on consignment basis
8. Gem & Jewellery items/parcels sent for exhibition
9. All jewellery (Plain or Studded of precious metals-Gold/Silver/Platinum)

Items allowed for IMPORT under the Foreign Trade Policy 2004-2009 (updated as on 19th April 2007) Ministry of Commerce & Industry, Department of Commerce, Government of India

1. Rough Diamonds (all colours, shapes, sizes & quality: No custom duty)
2. Cut & Polished Diamonds (all colours, shapes, sizes & quality: No custom duty)
3. Broken Diamonds (all colours, shapes, sizes & quality: No Custom Duty)
4. Synthetic Diamonds (all colours, shapes, sizes & quality - Basic Duty: 5%)
5. Loose precious & semi-precious stones (Basic Duty: 5%)
6. Treated precious & semi-precious stones (including treated diamonds)
7. Goods sent on consignment basis
8. Gem & Jewellery items/parcels sent for exhibition
9. All jewellery (Plain or Studded of precious metals-Gold/Silver/Platinum Basic Duty: 10%)

Customs Timings:

The Diamond Plaza Custom Clearance Centre (DPCCC-Mumbai) is open for 5 days a week i.e. Monday - Friday from 10.00 a.m. to 3.00 p.m. for acceptance of documents.

Trade Panel of experts for custom valuation:

The Council has constituted a trade panel of experts for custom valuation of gem & jewellery items.

In case of any difficulty, clarification or assistance members may contact Shri T.Shashi Kumar, Assistant Commissioner of Customs, Diamond Plaza Custom Clearance Centre, Mumbai.

RBI raises Remittance Limit for import of Rough Diamonds

The Reserve Bank of India has increased the remittance limit for import of rough diamonds for non-status holders from USD 100,000 to USD 300,000.

The Council had represented that the restrictions placed on non-status holders for direct receipt of import bills/documents, where the value exceeds USD 100,000 adds to transaction costs for small exporters & had requested RBI to consider relaxing this condition for import of rough diamonds by non-status holders.

Accordingly banks are permitted to allow remittance for imports up to USD 300,000 where the importer of rough diamonds has received the import bills/documents from the overseas supplier and the documentary evidence is submitted for import is submitted by the importer at the time of remittance.

RBI Circular A.P. (DIR) Series Circular no.18 dated 7th November 2007 is available under Trade Info - circular section

USA Bill on banning children metal jewellery with extra lead content

This is to inform you all that a Digital Video Conference (DVC) chaired by Shri Anil Mukeem, Joint Secretary, Government of India was held with US Department of Commerce on standards on 25/10/2007 in New Delhi.

The issue of World Trade Organization - Technical Barriers to Trade notification (no. G/TBT/N/USA/232 dated 15th January 2007) on banning children metal jewellery with extra lead content (more than 0.06%) was discussed in detail in the conference. In this regard the US authorities are in process of passing a Bill.

The Council had got the testing done for gold jewellery through laboratory for the analysis of the chemical composition. The chemical composition showed that the lead content in gold jewellery is 0.05% by weight respectively.

The USA authorities have informed that the proposed bill is at present at an advance notice level. Therefore the Council would like to request all its members to take note of the same and take adequate precautions to strictly manufacture all children metal jewellery within the permissible lead content (0.06% by weight). The WTO-TBT notification (no. G/TBT/N/USA/232 dated 15th January 2007) on aforesaid subject can be downloaded from GJEPC's website (www.gjepc.org) (notification section).

Statistics

Kindly find below the summary of provisional figures of Export of gems & jewellery items during April-November 2007 as compared to same period last year.

Net Exports Of Gem & Jewellery

ITEMS	April-November- 07		April-November- 06		% Growth / decline	
	(Provisional)		(Same ports as current year)		over previous Year	
	Rs. In	US \$ in	Rs. In	US \$ in	Rs.	US \$
	Crores	Million	Crores	Million		
Cut & Pol Diamonds *	37104.03	9123.19	32348.84	7098.71	14.70	28.52
(Quantity in Lakh Carats)	280.86		241.77		16.17	
Gold Jewellery - D. T. A.	8669.03	2131.55	9069.99	1990.35	-4.42	7.09
SEZ / EPZ	7086.74	1742.50	6535.30	1434.12	8.44	21.50
Total	15755.76	3874.05	15605.29	3424.47	0.96	13.13
Coloured Gemstones	684.29	168.25	662.84	145.45	3.24	15.68
Others	650.00	159.82	530.14	116.33	22.61	37.39
Net Exports	54194.08	13325.31	49147.12	10784.96	10.27	23.55
Exports of Rough Diamonds	1426.56	350.76	1545.70	339.19	-7.71	3.41
(Quantity in Lakh Carats)	168.46		257.73		-34.64	
Total Exports	55620.64	13676.09	50692.82	11124.16	9.72	22.94

NOTE : -

1) * Data of Cut & Pol Diamonds include export of CPD (Bonded W.H) also.

2. Figures for April / November '2007 are provisional and subject to revision.

I) Data for October & November 2007 does not included figures from Chennai MEPZ & Coimbatore

3. Above figures does not include data for Costume/ Fashion Jewellery, and Sales to foreign tourists.

Exchange Rate

Apr-Nov 2007 1 US\$ = Rs.40.67

Apr-Nov 2006 1 US\$ = Rs.45.57

Kindly find below the summary of provisional figures of Import of gems & jewellery items during April -November 2007 as compared to same period last year.

Net Imports of Gems & Jewellery

ITEMS	April-November- 07		April-November- 06		% Growth / decline	
	(Provisional)		(Same ports as current year)		over previous Year	
	Rs. In	US \$ in	Rs. In	US \$ in	Rs.	US \$
	Crores	Million	Crores	Million		
Rough Diamonds	25860.29	6278.29	25484.19	5530.42	1.48	13.52
(Quantity in Lakh Carats)	(1085.0435)		(1126.3157)		4.06	
Gold Bar	4614.05	1120.19	5097.05	1106.13	-9.48	1.27
Others **	582.83	141.51	479.56	104.07	21.54	35.98
Total	31057.17	7539.98	31060.80	6740.63	-0.01	11.86
Cut & Polished Diamonds	12685.29	3079.70	6149.27	1334.48	106.29	130.78
Others ***	1568.74	380.85	1414.70	307.01	10.89	24.05
Total Imports	45311.19	11000.53	38624.78	8382.11	17.31	31.24

NOTE :

- 1) ** Data of Rough Col. Gemstone, Raw Pearls, Rough Synthetic stones, Silver Bar & Platinum.
- 2) *** Data of Gold Finding/Mounting/Casting, Gold Jewellery, Non-Gold Jewellery & Col. Gemstones.
3. Figures for April 2007 / November 2007 are provisional and subject to revision.

i) Figs of Gold Bar from Bangalore not included for the month of April , August, September & October 2007

ii) Figs of Gold Bar from MMTC, SBI not included for the month of October & November 2007

iii) Figs from MEPZ Chennai & Kolkatta not received

Exchange Rate

April - Nov 2007 1 US\$=Rs.41.19

April- Nov 2006 1 US\$=Rs.46.08

Trade Enquiries

Name	Address	Contact	Requirement
Ostaltsev Aleksey	Jewellery Assosiation Review Zernaya Str. 6/44 04209, Kiev, Ukraine	E-Mail aostaltsev@print.blitz.kiev.ua	Looking for 3 sapphires: 2 stones – for earrings (2.5 ct each) and 1 for ring (about 4ct). Also looking for rubies with the same parameters. Stones must be as clear and high-quality as possible. Need to know the price and wish to have pictures of the stones; payment will be made through the money-transfer service.
Ravi Nersian	Iceberg Diamonds Building No. 5, Unit No. 201, Jogani Industrial Complex, Vn Purav Marg, Chunabhatti, Sion East, Mumbai 22	E-Mail icebergdiamonds@gmail.com Tel: +91 9892007250 Fax: +91 22 24053923	Looking For Yellow, Blue, White Sapphires, 3cts - 6cts.
Ivan Dantes	Discover Diamonds Shop No.4, Baburao Lane, Bachani Nagar, Pushpa Park, Daftary Road, Malad (East), Mumbai-400097	E-Mail casdiscover@yahoo.com Tel: 9833905090	Requirement in rough diamonds, Shape: Sawables, Size: 0.03ct to 2.00 Carat, Clarity: if to vvs1, Color: d to h Quantity: 1000 carats to 2500 carats on long-term basis on contract of 2, 5 or, 10 years. Certificate: Kimberley Payment terms: l/c, BG, Bank to Bank Wire Transfer. Shipment options: Brinks, B.V.C Group or any safe, secure shipping company.
Dahbi Idrissi	Archigold Hoveniersstat, 55 Box 47 -2018 Antwerp, Belgium	E-Mail archigold@skynet.be Tel: 003232330300 Fax: 003232330301	Looking for 0.05 and 0.10 pointers, 20 per carat and 10 per carat, H/I PK goods & I/J PK goods
Savitha Rao	Soulquest Lifestyle Pvt Ltd. 1103-B , Bianca, Yari Road , Versova, Andheri West , Mumbai 61	E-Mail savitha@soulquest-lifestyle.com Tel: 9821213146 Fax: 26324167	Interested to buy very high quality silver cufflinks also required few designs in gold

For further Trade enquiries visit www.gjepc.org

Upcoming Events

VICENZAORO WINTER 2008

It is the first international trade show on the calendar in the precious metal division & is the most important gold show in the world. All new lines are presented at Vicenzaoro winter, which also offers a wide variety of merchandise as to satisfy any type of requirement for any market.

Merchandise Categories includes fine and commercial gold jewelry, platinum jewelry, industrial and hand-crafted silverware, silver costume jewelry, precious and semi-precious stones, pearls, corals and cameos, wrist and pocket watches, machinery and equipment for jewelry manufacture, accessories, gemological instruments, services, trade press, table and furnishing silverware & gift and fancy goods.

GJEPC will jointly participate with 14 Indian exhibitors in Vicenzaoro winter 2008 to be held from 13-20 JANUARY 2008 at Vicenza, Italy. For the first time GJEPC will hold a promotional booth in the India Pavilion to promote IJS Signature, Goa 2008.

Calendar of Events

January - 2007

M	T	W	TH	F	S	SU
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

13-20	Vicenzaoro Winter 2008
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