

THE INDIAN GEM AND JEWELLERY MAGAZINE » OCTOBER 2019

Solitaire

I N T E R N A T I O N A L

**GJEPC Applauds
Finance Ministry's
Measures To
Boost Exports**

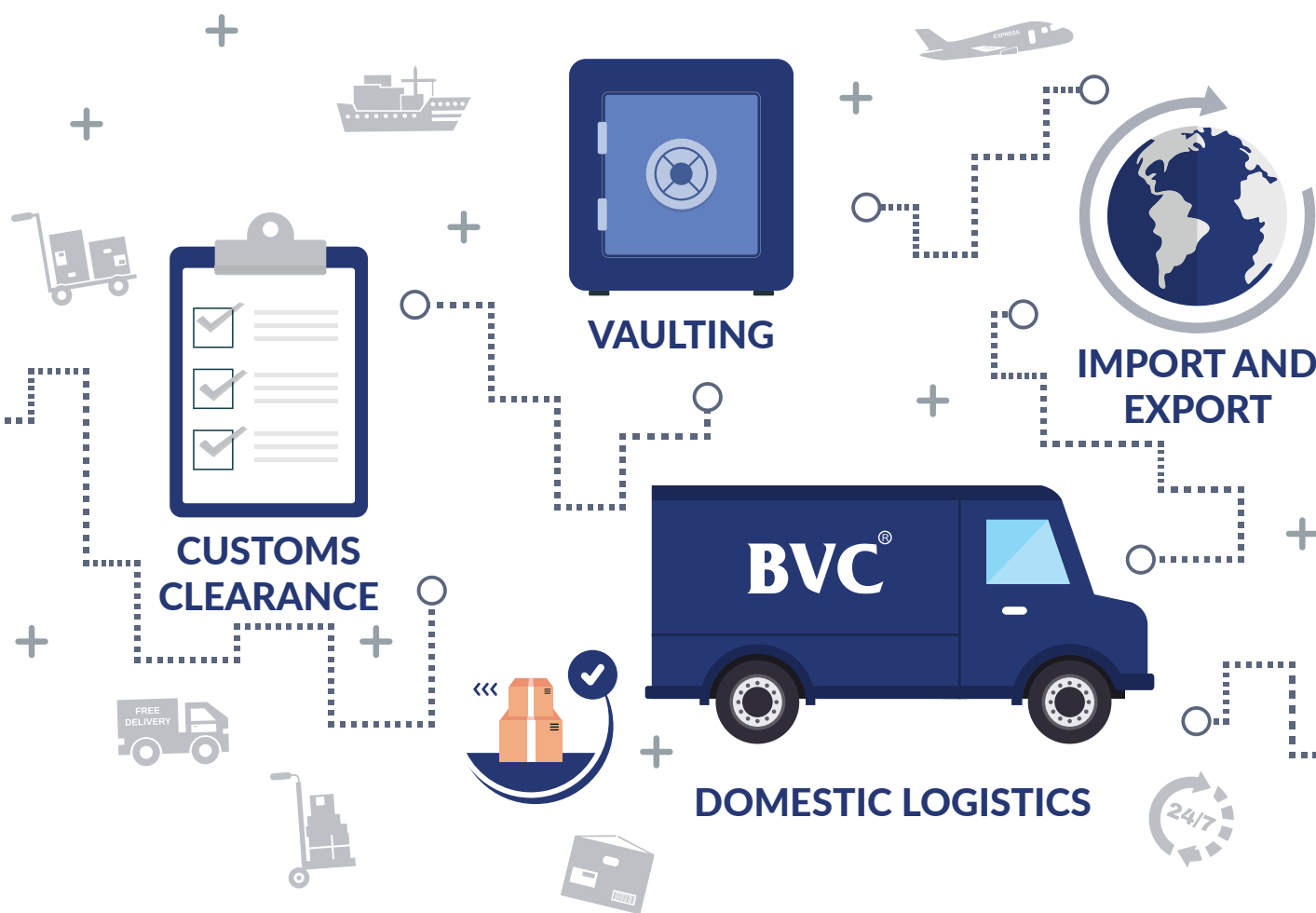
**Jewellery Trends By
Pratiksha Prashant**

**'HK September Fair
Better Than Expected'**

**WDC AGM Focuses
On Strengthening
KP Scope**

**JEWELLERS PIN HOPES
ON BRIGHTER DIWALI**

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Will Diwali Shine Bright?

The festive season is fast approaching and with gold fluctuating like a seesaw it was imperative for us to gauge the mood of the industry across India. We interviewed some key figures in the jewellery industry to learn about their expectations of Diwali sales and consumer buying trends. The prevalent mood is one of cautious optimism. Read their detailed views in the Cover Story.

The Gem & Jewellery Export Promotion Council (GJEPC) welcomed a host of new measures announced by the union minister for finance and corporate affairs, Nirmala Sitharaman. The industry is happy about the policy of reimbursement of taxes and duties for export promotion as well as the inclusion of the gem and jewellery sector for the Annual Mega Shopping Festivals in four cities around March 2020. Turn to GJEPC News for more information.

In the Design Directions section, we have on board Pratiksha Kishandas of the renowned brand Kishandas & Co., Hyderabad, who speaks of the current trends in bridal and non-bridal segments.

Famous Italian trend forecaster, Paola de Luca decodes the theme of The Artisan Awards 2020, "Architectural Gems"; she expresses her views on India's design strengths and how the country can take a big leap forward to enhance Indian jewellery's global appeal.

The three-year review and reform of the Kimberley Process Certification Scheme (KPCS) to strengthen the definition of "conflict diamonds", will finally reach a conclusion at the KP Plenary in New Delhi from November 18th-22nd. Turn to the Bulletin section for an overview of the World Diamond Council's annual general meeting.

The October issue of *Solitaire International* is the last to be published by Spenta Multimedia Pvt. Ltd. For us, producing *Solitaire* for the GJEPC since April 2008 has been an extremely engaging and rewarding journey. For 11 long years, our sustained efforts to bring out a magazine of repute were appreciated by the Council and the industry at large. But nothing lasts forever, and we seem to have reached the end of this journey. So for now, it's goodbye from Spenta. Wishing all of you and your families Happy Diwali and good luck for the future.

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» INTERNATIONAL STATISTICS

UNITED STATES

				(In US\$ mn)
Imports	2018	January – August 2018	January – August 2019	% Change
Polished Diamonds	24,489	16,707	15,059	-10%
Rough Diamonds, Sorted, Unworked	609	412	249	-40%
Polished Precious & Semi-precious Stones	2,217	1,512	1,581	5%
Jewellery	9,245	5,592	5,648	1%

Customs Value

Source: U.S. Department of Commerce and the U.S. International Trade Commission

BELGIUM

	January – September 2018		January – September 2019		% Change	
	Ct mn	US\$ bn	Ct mn	US\$ bn	Ct	US\$
Polished Diamonds Exports	3.6	8.8	3.1	8.0	-12%	-10%
Polished Diamonds Imports	4.4	9.0	4.0	8.2	-9%	-8%
Rough Diamonds Exports	90.6	9.6	76.0	6.7	-16%	-29%
Rough Diamonds Imports	68.4	8.2	58.0	5.9	-15%	-28%

Source: The Diamond Office, Antwerp World Diamond Centre (AWDC)

ISRAEL

	January – December 2017		January – December 2018		% Change	
	Ct mn	US\$ bn	Ct mn	US\$ bn	Ct	US\$
Polished Exports	1.70	4.59	1.75	4.48	3%	-2.5%
Polished Imports	1.60	2.92	1.64	3.04	2.4%	4.1%
Rough Exports	6.84	2.22	6.38	2.52	-6.7%	1.1%
Rough Imports	6.11	2.85	5.63	2.65	-7.8%	-6.8%

Source: Israel Ministry of Industry, Trade and Labor – Diamonds, Precious Stones and Jewelry Administration

Imports of Gem & Jewellery (Chapter-71) as on SEP 2019 (In Value Terms)												
	SEP 2019		APR 2019 - SEP 2019		SEP 2018		APR 2018 - SEP 2018		APR 2018 - SEP 2018		%Growth(YoY)	
	(Provisional)		(Provisional)		(Same Ports)		(Same Ports)		(Imports all ports)		SEP 2019	APR 2019 - SEP 2019
Commodity	Rs. Crores	US\$ Million	Rs. Crores	US\$ Million	Rs. Crores	US\$ Million	Rs. Crores	US\$ Million	Rs. Crores	US\$ Million	Rs %	US\$ %
Rough Diamonds (Qty in Lakhs Carat)	8195.75 (151.68)	1,154.64	45609.63 (750.22)	6,522.31	9052.46 (160.98)	1,253.46	57556.54 (846.57)	8,416.85	57556.54 (846.57)	8,416.85	-9.46 (-5.78)	-20.76 (-11.38)
	71.51	10.05	521.10	74.45	64.39	8.92	446.20	65.03	446.20	65.03	11.05	12.68
	163.03	22.90	897.64	128.29	231.80	32.10	1,644.21	239.96	1,644.21	239.96	-29.67	-28.64
	3.08	0.43	16.75	2.36	4.42	0.61	42.73	6.24	42.73	6.24	-30.43	-29.74
	4.24	0.60	59.97	8.63	3.99	0.55	25.03	3.66	25.03	3.66	6.21	8.24
Raw Pearls	4,193.90	586.38	28,773.16	4,107.22	2,834.18	392.44	25,057.16	3,671.48	29,577.01	4,331.51	47.98	49.42
	25.17	3.52	132.11	18.86	20.48	2.84	132.02	19.20	149.43	21.73	22.90	23.98
	70.01	9.82	511.32	73.24	33.38	4.62	194.93	28.49	194.93	28.49	109.72	112.47
	12,726.68	1,788.34	76,521.69	10,935.37	12,245.11	1,695.53	85,098.83	12,450.90	89,636.10	13,113.46	3.93	5.47
	502.97	70.40	2,201.69	313.69	400.58	55.47	1,996.92	290.07	1,996.92	290.07	25.56	26.92
Cut & Pol Diamonds - SEZ	34.19	4.80	345.87	49.54	41.31	5.72	398.60	58.56	398.60	58.56	-17.22	-16.11
	335.59	47.22	1,816.67	260.17	713.54	98.80	2,703.90	392.40	2,703.90	392.40	-52.97	-52.21
	2.18	0.31	36.29	5.17	20.68	2.86	185.88	26.98	185.88	26.98	-89.48	-89.25
	0.34	0.05	0.90	0.13	0.10	0.01	4.05	0.59	4.05	0.59	235.65	241.53
	875.27 (3.75)	122.77	4401.43 (21.27)	628.70	1176.20 (3.44)	162.86	5289.36 (20.73)	768.60	5289.36 (20.73)	768.60	-25.58 (9.16)	-24.62 (2.59)
Polished Lab Grown Diamonds	224.33	31.59	849.65	121.19	54.87	7.60	251.89	36.62	251.89	36.62	308.87	315.81
	505.26	70.68	2,019.30	288.41	261.08	36.15	867.15	124.93	867.45	124.97	93.53	95.52
	6.33	0.89	41.86	5.99	18.26	2.53	83.62	12.18	83.62	12.18	-65.33	-64.88
	4.25	0.60	26.13	3.75	5.25	0.73	28.46	4.13	28.46	4.13	-19.18	-17.93
	186.61	26.16	1,053.31	150.51	215.76	29.87	1,001.25	145.65	1,006.04	146.35	-13.51	-12.43
Gold Jewellery	33.87	4.75	210.61	30.12	43.46	6.02	213.22	31.06	213.22	31.06	-22.07	-21.13
	0.46	0.06	4.08	0.58	0.45	0.06	4.69	0.68	4.69	0.68	1.76	2.78
	2.50	0.35	22.55	3.22	3.67	0.51	24.53	3.59	24.53	3.59	-31.70	-30.94
	963.61	135.08	4,227.48	603.78	602.80	83.47	2,474.82	358.83	2,479.90	359.58	59.86	61.84
	14,565.56	2,046.19	85,150.60	12,167.86	14,024.11	1,941.86	92,863.00	13,578.33	97,405.35	14,241.64	8.86	5.37
TOTAL (A+B+C)											70.82	68.26
											-8.31	-10.39

Borsheims Creates New VP Role

Borsheims, one of America's largest independent jewellery stores and a member of the Berkshire Hathaway family, has promoted Adrienne Fay to vice president overseeing the customer purchase journey. In this newly created role, Fay will ensure that customers shopping online, by phone, or in person will have the same excellent experience that is a hallmark of Borsheims since its founding in 1870.

In her new position, Fay will bring together every part of the store that interacts with customers and unites them in a true omnichannel approach. It is a strategy Borsheims has been focusing on as it moves toward its 150th anniversary, making several changes, including implementing and converting to a new Enterprise Resource Planning

(ERP) solution; developing 'virtual showroom' technology to allow the sales team to create personalized selections for retail and business customers; and implementing new eCommerce and Gift Registry platforms that allow for ease of navigation and ordering for customers among others.

Borsheims' president & CEO Karen Goracke believes in the importance of serving the customer however they choose to shop. "Customers value Borsheims' integrity and quality, and we, in turn, value making shopping a seamless experience for them – no matter how they come to us," Goracke said. "Whether it's an online sale, a live chat that leads to an in-store consultation, or research conducted on borsheims.com for a special purchase—we are designing all



Borsheims vice president Adrienne Fay on the sales floor. © Borsheims

our business functions with the customer in mind. Adrienne has the ideal skills to lead us in that direction." ■

Richard J. Whitby New CFO Of ALTR Created Diamonds



Lab-grown diamond pioneer ALTR Created Diamonds has bolstered its leadership team with the addition of Richard J. Whitby as chief financial officer (CFO). Whitby joins ALTR following more than a

decade with De Beers, including six years as CFO of Diamond Trading Company group sales operations, where he oversaw revenues of more than \$5 billion.

Whitby's experience spans global marketing, supply chain, and sales and distribution operations around the world. Whitby has led multicultural finance and operational teams in Europe, Asia, the Middle East, the US, and Africa.

Whitby's move to the world's leading high-tech created diamond company is emblematic of the ongoing disruption in the diamond industry as consumer interest continues to grow for lab-grown gems.

"I'm thrilled to make the move to ALTR," said Whitby. "Lab-grown diamonds are a major innovation that is breathing new life into the diamond industry, and I look

forward to applying my expertise to the future of this field at this exciting time."

"Bringing Richard on board marks a pivotal point for ALTR as we continue our global expansion amidst a shift in the industry," said Amish Shah, founder and president of ALTR. "Richard brings meaningful executive experience increasing the forward momentum of large international diamond businesses, and I'm confident his contributions will be key in helping us continue to grow and innovate in our category and the industry itself."

Whitby received his Bachelor of Science degree with Honours in Biology from the University of Nottingham, and is qualified as a chartered accountant from the Institute of Chartered Accountants in England and Wales. He resides in Dubai. ■

Rio Tinto Unveils \$1.1 Million Argyle Diamond Jewellery

Rio Tinto unveiled in New York an iconic piece of jewellery handcrafted using Argyle diamonds from its Australian mine and gold that was mined and minted by Rio Tinto in the US.

The \$1.1 million necklace and ring known as Argyle Dreaming™, was created by famed international designer, master craftsman and jeweller John Calleija. The one-off necklace and ring pays homage to the ancient landscape and majestic colours of the east Kimberley region of Western Australia, home to the 1.6 billion-year-old Argyle gems.

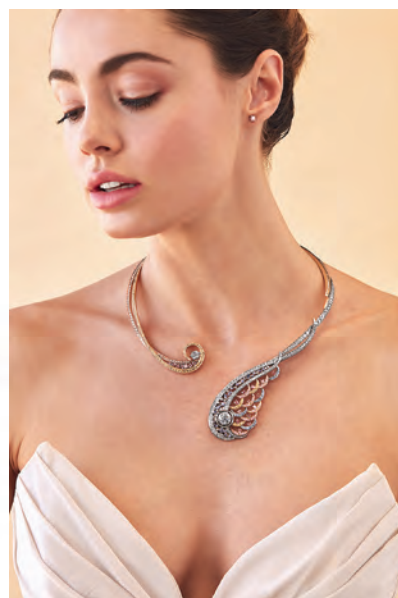
Comprising 673 pink, white, yellow, blue and champagne Argyle diamonds and 237 grams of Rio Tinto's Kennecott gold, Argyle Dreaming™ was a painstaking endeavour that took over 800 hours to create.

Calleija said, "This was a labour of love, an opportunity to work with the entire Argyle diamond colour palette, from a country that is imbued with rich heritage. I am thrilled with the Argyle Dreaming™ necklace and ring. They are a permanent record of the most intriguing diamonds in the world and a beautiful endeavour that highlights Rio Tinto's commitment to integrity and traceability in its diamonds and gold supply chain."

The elegant and versatile necklace design has an exquisite 3.55-carat white Argyle diamond



Argyle Dreaming ring.



Argyle Dreaming necklace on a model.

in the centre, which can be switched with the Argyle champagne diamond at the centre piece of the ring. Argyle's fancy coloured diamonds in shades of pink, blue and yellow are accented throughout the design.

Rio Tinto vice president of sales and marketing, Alan Chirgwin said, "Encapsulating a rich history and an extraordinary provenance, Argyle Dreaming™ is a contemporary treasure and an heirloom for tomorrow."

Rio Tinto's Argyle diamond mine is the world's largest producer of coloured diamonds. The mine will close in 2020 after almost four decades of production. Rio Tinto's Kennecott mine is a fully integrated mining operation located outside Salt Lake City in Utah, producing gold and silver as a by-product of its copper production.

The Argyle Dreaming™ necklace and ring will be showcased in New York and London before returning to Calleija's stores in Australia. ■

Ratanlal C. Bafna Jewellers Opens New Store In Pune

Ratanlal C. Bafna Jewellers (RC Bafna), a jewellery house with a legacy of over four decades, launched a grand outlet at Nal Stop, Karve Road, in Pune. This is their fourth store in Maharashtra, following their flagship store in Jalgaon, and other stores in Aurangabad, Nashik and Nanded. Spearheaded by the third generation of entrepreneurs, the brand has successfully created an ever-growing base of loyal customers since its inception.

Sidharth Bafna, director, Ratanlal C. Bafna Jewellers, said, "We are pleased to launch this store in Pune and we are all set to continue offering bespoke gold, diamond, and antique jewellery that caters to all budgets, along with our popular free insurance scheme, as a token of gratitude to this patronage. We look forward to fortifying our relationship of trust with Pune-kars and to further enhance their jewellery purchase experiences." ■



(From left) Sidharth Bafna, Sushil Bafna, Ratanlal C. Bafna, Sunil Bafna and Abhishek Bafna.

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JNA Jewellery Design Competition Honours Winners & Finalists



JNA recognised the winners and finalists of its inaugural JNA Jewellery Design Competition 2018/19 in a prize presentation ceremony on 18 September 2019 during the Fair Reception of the September Hong Kong Jewellery & Gem Fair 2019 at the Hong Kong Convention & Exhibition Centre.

Organised by JNA of Informa Markets, the competition celebrates creativity, innovation and excellence in jewellery design.

The JNA Jewellery Design Competition 2018/19 announced one Champion and four Merit recipients in each of its three categories during the June Hong Kong Jewellery & Gem Fair. At the prize presentation ceremony, renowned jewellery designer Fei Liu, who chaired the judging panel, called to the stage the Champions and Merit recipients to receive their trophies.

In the Dancing Stone category sponsored by Crossfor Co Ltd, participants were required to incorporate the innovative and patented Dancing Stone mechanism in their design entries, with the theme "New Fashion Tech". Crossfor Co. Ltd. CEO Hidetaka Dobashi presented the trophies for the category.

Mami Ochiai from Japan was named Champion for her spectacular Heptagram jewellery design. "I am honoured to receive such a prestigious prize. My design embodies my wish for peace and happiness on earth," she remarked. "The Heptagram is a seven-point star drawn with seven straight strokes. It is a symbol of perfection, light, eternity, perpetuity and victory as well as the seven notes of music, the seven colours of the rainbow, the seven alchemical metals and the seven days of the week. Seven is a lucky and mystical number traditionally associated with Venus. The mysterious



Heptagram combined with Japanese cutting-edge technology and traditional craftsmanship is a perfect representation of 'New Fashion Tech,'" added Ochiai, who was represented at the ceremony by Nobuyuki Horiuchi.

The Merit recipients in the Dancing Stone category were Sanat Karmakar from Egypt, Ming Cheng Hsiao from Taiwan, Allison Ice from the USA and Wang Zi Ting from Mainland China.

The Platinum category, sponsored by Platinum Guild International (PGI), had participants produce entries reflecting the theme, "Platinum Attitude". Liang Fan of Mainland China emerged as Champion for his remarkable piece, Star Lingers.

According to Fan, his design was inspired by a famous Chinese song that compares the universality and ever-presence of love to the relationship between stars and clouds. "Only when the sky gets darker can the brilliance of stars be seen and appreciated. Using a simple modern style with layers, my design alludes to this beautiful starry concept to evoke a sense of peace and romance," he explained.

Fan along with Merit recipients Chin Ban Loke from Malaysia and Liu Fu Wei from Mainland China received trophies from PGI Business Development Director Tai Wong. Merit recipients Meng Fan Hua and Shi Xiao Yu from Mainland China were unable to attend the ceremony.

Sponsored by the Tahitian Pearl Association Hong Kong (TPAHK), the Tahitian Pearl category asked contestants to submit their design interpretation of the theme, "Asymmetric Perfection". Trophies were presented by TPAHK co-presidents Amy Yan and Johnny Cheng, and TPAHK honorary life founding president & supervisor Chan Ming Wing.

Alessio Boschi from Italy was declared Champion for his exceptional "The Leonidas Man" set. The intricately adorned

men's necklace is a homage to the Spartan warrior-king Leonidas, with each detail laden with symbolic ties to different eras of Ancient Greece and its bejewelled artefacts. Boschi said, "The design is bold, daring and masculine yet full of intricate details. The real protagonists are the Tahitian pearls with their different shapes and mesmerising shades from dark silver to peacock nuances. I personally handpicked the most suitable shapes, sizes and colours in order to underscore the Ancient Greek themes that are the background and inspiration behind this masterpiece."

Merit recipient Eugene YJ Chen from Taiwan attended the ceremony. Chen Hui Ci was represented by Katie Cheng of Man Sang Jewellery (Hong Kong) Ltd, while Rebecca Cheng of Rio Pearl accepted the trophies for Shahrzad Givi from Iran and Rozaliya Nicheva from Bulgaria.

Informa Market's director of jewellery fairs Celine Lau presented plaques of appreciation to the JNA Jewellery Design Competition 2018/19's three sponsors, represented by Crossfor Co Ltd's Hidetaka Dobashi, PGI's Tai Wong and TPAHK's Amy Yan, Johnny Cheng and Chan Ming Wing.

The JNA Jewellery Design Competition 2018/19 attracted a total of 2,588 entries from jewellery designers and students from 39 countries and regions. ■



"Alessio Boschi from Italy was declared Champion for his exceptional 'The Leonidas Man' set. The men's necklace is a homage to the Spartan warrior-king Leonidas, with each detail laden with symbolic ties to different eras of Ancient Greece and its bejewelled artefacts."

Richemont Acquires Buccellati From China's Gangtai Group

Swiss luxury group Richemont bought the renowned Italian jewellery house Buccellati in a private transaction with Gangtai Group Corporation Ltd., a Chinese privately held conglomerate.

Andrea Buccellati, honorary chairman and creative director of Buccellati, said: "We are proud to join Richemont, a family-spirited group and nurturer of prestigious luxury maisons, with an undisputed expertise in jewellery. We value their long-term strategic thinking and look forward to seeing the potential of Buccellati realised as part of Richemont."

Buccellati was founded in Milan in 1919 by Mario Buccellati. The maison has a rich history and patrimony, distinguished by exceptional craftsmanship and unique know-how. Its jewellery creations are renowned for their highly distinctive look-and-feel evoking silk, damask, tulle and linen. All jewellery pieces are handcrafted with techniques dating back to the Renaissance, in Buccellati's four in-house workshops, all located in Italy. Buccellati is also active in the fields of watchmaking and silverware.

Commenting on the acquisition, Richemont chairman Johann Rupert said, "Distinguished by strong heritage, craftsmanship and family spirit, Buccellati is one of the few maisons in the dynamic branded jewellery market which is complementary to our existing jewellery maisons,



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in terms of style, origins and craftsmanship. Buccellati meets the needs of today's customers who are looking for creative jewellery, with a highly distinctive style.

"We welcome Andrea Buccellati, his family and his team. With them, we share a culture of constant quest for creativity, innovation, quality and excellence. We look forward to ensuring the long-term development of this unique jewellery maison."

Xu Jiangang, founder and chairman of Gangtai Group, commented: "We are extremely glad to have successfully contributed to the introduction of the prestigious Buccellati brand in the Greater China market, strengthening Buccellati's identity and enhancing all of the elements which make it one of the best-known brands worldwide in the fine jewellery sector. We are now honoured and proud that Richemont will continue the journey, ensuring Buccellati's great success, starting from the celebration of its 100th anniversary."

The transaction closed on September 26th 2019 and will have no material financial impact on Richemont's consolidated net assets or operating result for the year ending March 31st 2020. The results of Buccellati will be reported under the jewellery maison's business area, Richemont informed. ■

GJTCI Honours Rajendra Jain With Industry Influencer Award

The Gem & Jewellery Trade Council of India (GJTCI) organised the seventh edition of its Excellence Awards on September 24th in Ahmedabad, and honoured Rajendra Jain, managing director – India, Swarovski Gemstones, with the 'Influencer of the Industry' award. The trophy was jointly presented by Vajubhai Vala, Governor of Karnataka; Shanti Bhai Patel chairman, GJTCI; Anantha Padmanaban, chairman, All India Gem And Jewellery Domestic Council (GJC); and Prithviraj Kothari, chairman, India Bullion & Jewellers Association (IBJA). ■



China's NGTC and Sarine Sign Strategic Framework



The management teams of Sarine Technologies and NGTC at the signing ceremony.

Sarine Technologies Ltd., a leader in diamond and gemstone manufacturing equipment, signed a strategic framework with the China-based gemmological laboratory National Gemstone Testing Center (NGTC), the gems and jewellery administrative centre of China's ministry of natural resources, at NGTC's headquarters in Beijing, on September 16th.

The strategic framework aims to advance diamond grading standards to the highest level, and to implement the industry's most consistent grading by utilising NGTC's extensive gemmological research and diamond testing expertise and Sarine's developments in the areas of Artificial Intelligence (AI) for the grading of a polished

diamond's 4Cs. The cooperation also aims to set new standards for light performance grading, diamond traceability and fingerprinting as well as digital solutions suitable for the retail diamond trade in China. In addition, both companies will explore possibilities for development of technology for gems and jewellery.

ZhiBin Ye, NGTC's president, commented, "NGTC and Sarine have a very good foundation for cooperation on diamond cut grading and we are very glad to strengthen our partnership. Both NGTC and Sarine aim to improve efficiency and drive innovation, providing more professional and more qualified technological services and solutions, devoting our efforts to promote

the stability and development of the diamond industry, and protect consumer confidence. We expect the cooperation to achieve this soon, bringing better service to enterprises and consumers, for the benefit of the entire diamond industry."

David Block, CEO of the Sarine Group, stated, "We value NGTC's commitment to excellence and its ongoing drive to be at the forefront of innovation. Our shared values of professionalism, transparency and ethical practice realized by the newest digital solutions available to the diamond industry, will bring a new level of confidence to the Chinese consumer. We believe we can jointly create a new level of discourse at the retail level to benefit the entire diamond industry." ■

"NGTC and Sarine have a very good foundation for cooperation on diamond cut grading and we are very glad to strengthen our partnership. Both NGTC and Sarine aim to improve efficiency and drive innovation, providing qualified technological services and solutions."



Divine Solitaires Holds Staff Training At Ranchi's Navratna Jewellers

Divine Solitaires completed a successful launch at Navratna Jewellers in September at Ranchi, Jharkhand, during which the store's sales staff received training on various topics related to solitaires and diamonds in general. An important aspect of the practical training covered a live demonstration of the Divine Solitaires' mobile application and its various features.

The exhibition was a major success as the brand managed to reach out to many first-time customers. The detailed and interactive in-house staff training was evident as the store's brand representatives ensured that each visitor was attended to personally and given useful information about the brand and its portfolio. ■

Forevermark Launches Flagship Store With Fortofino In Chandigarh

Forevermark, the diamond brand from the De Beers Group, opened its exclusive diamond boutique store in partnership with jewellery brand Fortofino in Chandigarh. This is the first exclusive Forevermark Boutique in the city, which exclusively retails Forevermark diamonds in a wide variety of elegant cuts, designer jewellery and loose diamonds.

Adorned with beautiful Forevermark jewellery film star Sonali Bendre, said, "It is truly an honour to associate with Forevermark and Fortofino to launch their first exclusive boutique in Chandigarh. Knowing that each Forevermark diamond is inscribed with a unique identification number, is natural, hand-selected and comes with a promise of being beautiful, rare and responsibly sourced makes me feel extra special to wear this beautiful piece of jewellery today."

Highlighting the partnership, Sanjeev Talla, CMD, Fortofino said, "It is our privilege to be associated with a brand like Forevermark and launch their first boutique with us in Chandigarh. Forevermark is a trustworthy brand that provides you with the most genuine and beautiful diamonds. Using Forevermark diamonds in our designs not only enhances the jewellery but also



Sachin Jain, Sonali Bendre and Sanjiv Talla at the launch in Chandigarh.

increases our credibility with our customers. This is a huge milestone for us to achieve along with Forevermark and we look forward to many more such associations."

Sachin Jain, president, Forevermark, added, "Chandigarh consumers are extremely aware of luxury and the value that diamonds hold in their life. However, when it comes to jewellery shopping, trust and quality are always a factor and that is why, I invite all consumers to visit this exclusive Forevermark flagship store where they can be assured of buying only the world's best natural diamonds which comes with a strong heritage of 130 years from the De Beers Group. We are proud to associate with Fortofino and launch the first boutique in Chandigarh. We aim to provide customers a modern retail experience by displaying the most beautiful diamonds the brand has to offer." ■

Alrosa To Acquire Kristall



The Alrosa Supervisory Board approved the acquisition of a 100% stake in Kristall, the leading polished diamond manufacturer in Russia and Europe, at its meeting on September 24th. Alrosa will acquire the company from the Russian Federation represented by the Federal Agency for State Property Management (Rosimushchestvo) on the terms set forth in the decree of the Russian government.

The value of the 100% equity interest in Kristall was determined on the basis of an independent appraiser's report, at RUB 1.886 billion (\$29 million).

Sergey Ivanov, Alrosa's CEO, said, "On the back of the increasingly complex economic environment, Kristall has been going through some financial challenges in recent years. However, the business maintains its output volumes being Russia's largest producer and exporter of polished diamonds, boasting rich heritage, state-of-the-art equipment, and extensive expertise in rough diamond cutting. We are by far not a newcomer to the sector: our Diamonds Alrosa branch makes around 20% of polished diamonds in Russia. After consolidating Kristall,

our share in the Russian market would reach as much as 70%.

"We will focus our efforts on developing new sales channels, including those in the US and Chinese markets, while also improving production efficiency by leveraging the latest diamond processing technologies, automating routine operations, and creating competence hubs to bring together high-tech equipment and industry professionals. We expect that our efforts to merge our cutting facilities will help reduce production costs and, subject to a favourable market environment, take up a considerable share of the market for best in class polished diamonds."

Alrosa's Supervisory Board assigned the company's chief executive officer to enter into a sale and purchase agreement for Kristall's shares under the conditions proposed by Rosimushchestvo.

By the end of the year, the management is to prepare and submit an action plan to operate and develop Kristall as part of Alrosa Group to the Supervisory Board for consideration.

"Despite the fact that Alrosa is currently a key supplier of rough

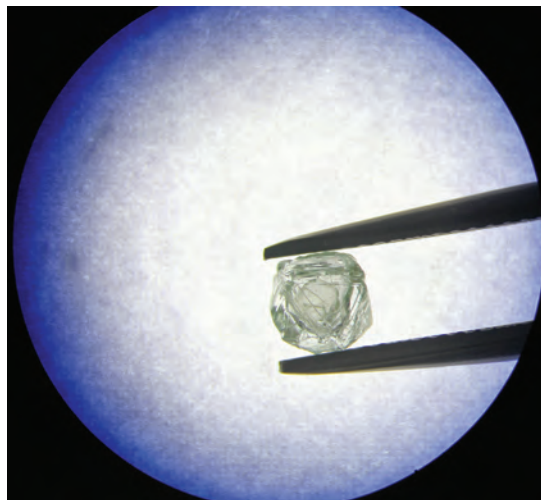
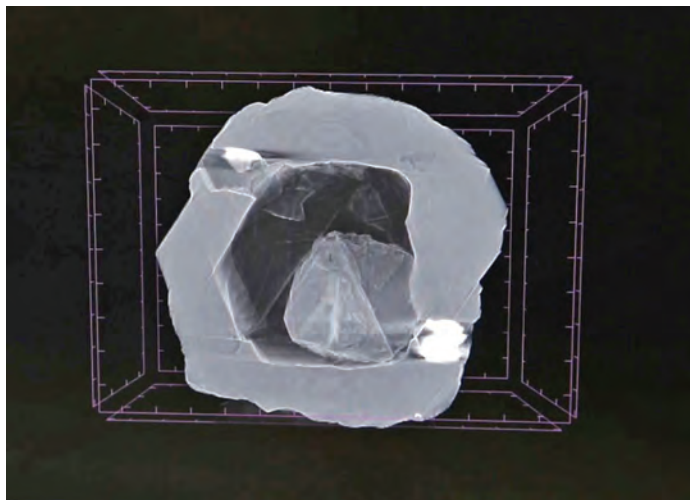
diamonds to Kristall, it accounts for as little as 0.5% of Alrosa's total sales of rough diamonds. The deal value is less than 1% of Alrosa's net assets and, according to our estimates, the purchase price will not exceed Kristall's net assets at the date of the transaction," said Alexey Philippovskiy, deputy CEO of Alrosa.

The Kristall diamond factory was founded in Smolensk in 1963. Currently, Kristall processes over 200,000 carats of rough diamonds per year, with 90% of diamond feedstock supplied by Alrosa. Kristall's international operations are run through its trade offices in the US, Hong Kong, and Belgium. The company's total headcount exceeds 1,800 people.

In 2018, Kristall production and sales were 105,700 carats and 111,700 carats of polished diamonds, respectively. Its total revenue amounted to RUB 12.8 billion (\$199 million), and net profit reached RUB 40.7 million (\$631,545).

In 2002, Kristall launched its own jewellery production. Its retail chain Smolensk Diamonds has over 50 points of sale in 30 Russian cities. Kristall's other entity, Almaz Servis, produces tooling and equipment for the diamond industry. ■

Alrosa Uncovers Rare ‘Matryoshka Diamond’ In Yakutia



An unusual diamond with another diamond moving freely inside was mined in Yakutia at the Nyurba mining and processing division of Alrosa. Due to its peculiarity, the stone resembles a traditional Russian Matryoshka doll. According to the experts who have studied the find, this is the first such diamond in the history of global diamond mining.

According to scientists, the diamond may be over 800 million years old. Despite its complex structure, it weighs only 0.62 carat (0.124 gram) and has maximum dimensions of 4.8 x 4.9 x 2.8 mm. The internal cavity volume is 6 cubic mm and the internal crystal volume is 1.6 cubic mm with an estimated weight of 0.02 carat (0.004 gram). The inner diamond has a tabular shape and dimensions of 1.9x2.1x0.6 mm.

Specialists of the Yakutsk Diamond Trade Enterprise discovered this unusual diamond

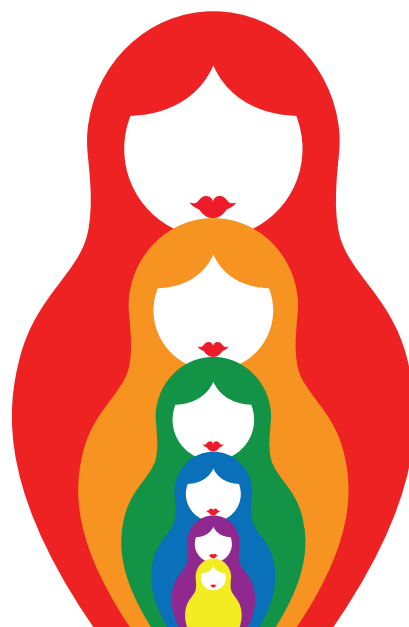
during a sorting process. They handed it over to the Research and Development Geological Enterprise of Alrosa. There it was studied using several methods, including Raman and infrared spectroscopies, as well as X-ray microtomography. Based on the results of the study, the scientists made a hypothesis about how the crystal was formed. According to them, there was an internal diamond at first, and the external one was formed during the subsequent stages of growth.

Oleg Kovalchuk, deputy director for innovations at Alrosa’s Research and Development Geological Enterprise, said, “The most interesting thing for us was to find out how the air space between the inner and outer diamonds was formed. We have two main hypotheses. According to the first version, a mantle mineral captured a diamond during its growth, and later it was dissolved in the Earth’s surface.

“According to the second version, a layer of porous polycrystalline diamond substance was formed inside the diamond because of ultra-fast growth, and more aggressive mantle processes subsequently dissolved it. Due to the presence of the dissolved zone, one diamond began to move freely inside another on the principle of matryoshka nesting doll.

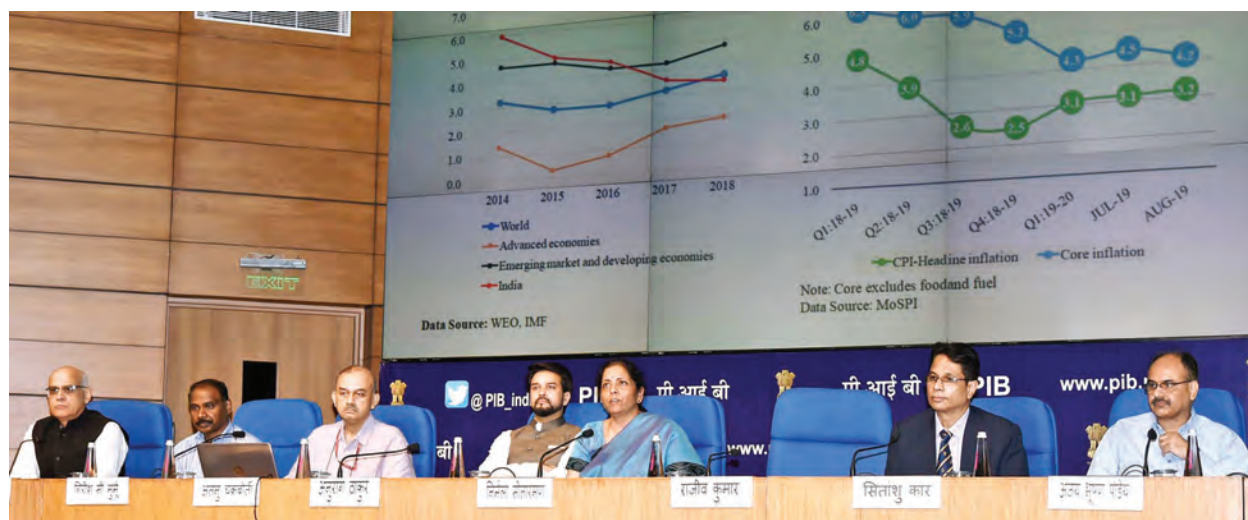
“As far as we know, there were no such diamonds in the history of global diamond mining yet. This is really a unique creation of nature, especially since nature does not like emptiness. Usually, some minerals are replaced by others without cavity formation.” ■

“The most interesting thing for us was to find out how the air space between the inner and outer diamonds was formed.”



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GJEPC Applauds Finance Ministry's Measures To Boost Exports



The union minister for finance and corporate affairs, Nirmala Sitharaman addressing a press conference, in New Delhi on September 14th. Also seen are the minister of state for finance and corporate affairs, Anurag Singh Thakur; the secretary, department of economic affairs, Atanu Chakraborty; the secretary, department of expenditure, G.C. Murmu; the revenue secretary, Dr. Ajay Bhushan Pandey; and the principal director general (M&C), Press Information Bureau, Sitanshu R. Kar.

The Gem & Jewellery Export Promotion Council (GJEPC) welcomed a host of new measures for boosting exports from the country, as announced by the union minister for finance and corporate affairs, Nirmala Sitharaman, on September 14th, in New Delhi. As the apex body of the industry in India, the GJEPC has been representing the gem and jewellery sector's policy concerns and issues to the government with the objective of giving impetus to exports from the country. In a recently held Board of Trade meeting on September 12th, GJEPC chairman Pramod Agrawal had urged several key policy recommendations to the government.

The Council noted that the measures announced by Sitharaman had come as a major relief to the gem and jewellery industry. In a statement, Agrawal said, "With great pleasure I would like to thank

and acknowledge the positive announcements made by the honourable finance minister. I am glad that the government has understood the concerns of the gem and jewellery sector and have come up with various measures to boost exports and facilitate trade.

"The gem and jewellery sector was constantly suffering from a credit crunch and blockage of capital. Expanding the scope of the Export Credit Insurance Scheme (ECIS) by the Export Credit Guarantee Corporation (ECGC) to banks lending working capital for exports, is an encouraging step towards resolving the finance woes of the sector.

"Gem and jewellery is one of the four special sectors chosen for organising Annual Mega Shopping Festivals in four cities prior to March 2020. The festivals will be based on the four themes of gems & jewellery, handicrafts/yoga/tourism,

textiles, and leather. This would not just provide impetus to sales to foreign tourists, but also propel exports for the sector."

Agrawal said the reimbursement of taxes and duties for export promotion is an encouraging step towards ease of doing business and the step towards expediting export shipments will enhance sectoral exports.

"Earlier too the government had come up with circulars resolving key issues of Integrated Goods & Services Tax (IGST) payment and Replenishment scheme for the gems and jewellery sector. I am sure that today's announcement will provide further relief to the gem and jewellery export industry."

Agrawal added, "Piyush Goyal, minister of commerce & industry, has been very proactive in his support to the industry. He is concerned about the sector and has been taking several measures to facilitate ease of

doing business. His leadership and guided direction has aided the gem and jewellery sector across several policy matters in recent times.”

The various new measures announced to boost exports from the country include:

- Gem and jewellery is one of four special sectors chosen for organising Annual Mega Shopping Festivals in four cities around March 2020.
- Special dispensation for facilitating and on-boarding handicraft artisans and cooperatives directly on e-commerce portals and enabling seamless exports. This move will bring in ease of doing business in the sector.
- Mass enrolment of artisans across India with the help of ministry of textiles and organisations like Tribal Cooperative Marketing Development Federation of India Limited (TRIFED), CIE, etc. This would help the industry to be transparent and organised.

The GJEPC chairman also welcomed the other schemes announced by the government:

- IGST refund to become fully electronic from the end of September 2019. Exporters had been complaining of delay in refunds. The new measure will help speed up refunds and also help the department to monitor the refunds.
- Merchandise Exports from India Scheme (MEIS) will be replaced by a more robust Remission of Duties and Taxes on Export Product (RODTEP) by January 1st 2020. The gem and jewellery sector, which was not covered under MEIS, can pitch for assistance under RODTEP. A budget of ₹50,000 crore is projected for this scheme.
- ECGC premium for MSME exporters will be moderated suitably and a budget of ₹1,700 crore per year is being earmarked for this initiative. This will be of

immense help to the MSME exporters.

- The Priority Sector Lending (PSL) norms for export credit are being revamped and an additional outlay of ₹36,000 crore to ₹68,000 crore is being earmarked under priority sector – consequently, availability of export finance will be eased.
- To monitor export finance, an Inter-Ministerial Working Group under Department of Commerce, to keep track and review the export finance, is being constituted.
- Online issuing of Certificate of Origin by Directorate General of Foreign Trade (DGFT).
- For better utilisation of opportunities under the various Free Trade Agreements (FTAs), an FTA Utilisation Mission will be set up under the ministry of commerce to make exporters aware about the concessions available under various FTAs. ■

GJEPC's India Diamond Week Draws Buyers From 87 countries

The Gem & Jewellery Export Promotion Council (GJEPC) organised the India Diamond Week from 15th to 17th October 2019, which is aimed at creating an annual trading platform to increase communication among diamantaires and promoting the Make in India diamond business globally. The India Diamond Week further envisages establishing and strengthening the business ties of Indian gems and jewellery exporters with buyers from countries across the world.

The India Diamond Week in Mumbai witnessed participation from 87 prominent buyers including those from Australia, China, Egypt, France, Greece, Hong Kong,



GJEPC's Sridhar Iyengar, director - international events, chairman Pramod Kumar Agrawal, convener, international exhibitions Dilip Shah, executive director Sabyasachi Ray.



(Left) Dignitaries on dais at the opening ceremony of the India Diamond Week; (Below) Buyer coordinators from across the globe gather to light the ceremonial lamp.

Israel, Italy, Lebanon, Russia, the Netherlands, New Zealand, Russia, Saudi Arabia, Sweden, Taiwan, Thailand, the UK, Ukraine, the USA and Uzbekistan among others. The first two days had pre-fixed one-on-one meetings of 30 minutes between the buyer and seller, and the third day was an open exhibition.

Nineteen leading Indian diamantaires showcased their capabilities through various offerings in terms of polished diamond shapes, sizes and cuts. The invited global buyers dealt directly with Indian suppliers to reduce cost of transactions and boost bilateral trade between global importers and Indian exporters.

GJEPC chairman Pramod Kumar Agrawal said, "I take this opportunity to thank international buyers and indigenous manufacturers whose participation have made this show a



successful one. Focused Buyer-Seller meets during the India Diamond Week will further promote business ties especially at a time when global trade dynamics are changing and evolving due to multiple factors. Every buyer is taking advantage of this unique platform offered by the GJEPC so that they can concentrate

on existing and new customers across the spectrum. India's expertise and experience can ensure that its exporters can deliver any size, any shape, any quality, anytime, anywhere in the world. All this is made possible by our enterprise, business acumen and massive scale of operations." ■



A group photograph of buyers.

Jewellers Pin Hopes On Brighter Diwali

Post IIJS Premiere in August, where most exhibitors saw a good to decent demand for jewellery across categories, gold prices shot up through the roof touching an all-time high of ₹40,000 per 10 gram, then dipped to around ₹37,000 and at the time of going to print, has inched very close to its all-time high price. In this scenario, what do jewellery retailers anticipate during the ensuing festive and wedding season? Will consumers shy away from purchasing jewellery? What are the strategies adopted by jewellers to maximise footfalls during such unpredictable times? Solitaire International talks to some top firms across the nation to get their feedback.

AHALYA S

FOUNDER AND CREATIVE HEAD
OF AHALYA JEWELLERY



We are a bespoke jewellery studio, and have a small but active clientele, for whom we are like a family jeweller. They come to us for varied requirements; not just to buy jewellery but also to repair or

repurpose old pieces. The jewellery they buy from us is not only for occasion wear, but to suit their lifestyles and wardrobes. And this allows clients to be more experimental, giving us room to explore ideas and designs. Therefore, we do not follow industry trends or fashions, and instead work very closely with our clients to create pieces of jewellery that they love, and which transcend season and occasion.

I think the single factor that will determine jewellery sales, especially for a brand like ours, is desirability. Today, there are a myriad ways in which one can spend money for a special occasion – on experiences like travel, electronics, and just about anything else. So, I think jewellery really needs to work, fitting in with the lifestyle and aesthetics of the client.

As a bespoke jewellery brand, we don't launch collections, except very occasionally when we might release a capsule collection of specific styles or designs, such as our handcrafted nose pins. Our audience is led as much by fashion as by their own needs and lifestyles.





VAIBHAV SARAF

DIRECTOR, AISSHPRA GEMS AND JEWELS, GORAKHPUR

The past three months have been slow on a year-on-year basis, thus, we are expecting that the upcoming wedding and festive season along with new tax relief measures declared recently should result in heavy footfalls and lead to around 10% growth in sales over the previous year.

Lower priced jewellery, which can be worn on a regular basis, should sell more. Even lightweight bridal jewellery is gaining popularity. Brides these days prefer jewellery which can be worn on non-wedding occasions also.

Contemporary jewellery is more popular among new buyers, however, consumers who are in their late 40s prefer a mix of contemporary and traditional motifs.

Diamond jewellery is gaining traction in our markets and jewellery accentuated with gemstones is being preferred by millennials.

Consumers are more design conscious these days and are willing to pay 5-10% more if they like the design.

We have been aggressively pushing below-the-line activities and increasing our social media presence to achieve lower acquisition cost along with trackable customer conversion sources. Plus, customer education programmes at our stores emphasising on gold price history and more will help us give a positive return in the long run.

This time, we should see a growth in diamond jewellery sales as higher gold prices will reduce the gap between gold jewellery and diamond jewellery, enabling us to push diamonds more effectively.



ISHU DATWANI

FOUNDER, ANMOL, MUMBAI

We are expecting an increase in demand for both gold and diamond jewellery this Diwali season. It is also the onset of the wedding season, so there will be a good demand for small and big-ticket items. We are expecting a 10% increase in overall sales.

The consumer demand is generally for lower price points, but one-off clients always go for higher price points. We are expecting 10-15% increase on bridal sales, where the demand is mostly for traditional jewellery.

In the daily and couture segments, coloured gemstones are doing well, mixed with diamonds.





YASH AGARWAL

CREATIVE DIRECTOR & DESIGN HEAD, BIRDHICHAND GHANSHYAMDAS, JAIPUR

As compared to the previous year, market sentiments have been weak. However, we strongly believe that it will soon stabilise and generate capital flow with the help of reforms and increase in Sensex. Weddings in India hold great sentimental value to it; hence wedding/bridal sales do not get affected by such factors. Indian weddings are a mixed platter. While brides opt for traditional jewellery for the wedding pheras, they go for contemporary designs for the cocktail/sangeet ceremonies. However, at Birdhichand, we have observed that the younger audience seeks to find contemporary touches in traditional designs.

The general shift of customers would be towards more gold and jadau jewellery and the buyer would obviously shift towards lower price point for festive buying.

Our latest campaign Rajbari is about heirloom jewels that symbolise the cultural amalgamation of European and Indian ideologies through flawless jewels and exquisite craftsmanship. This season, we will be collaborating with digital influencers and bloggers; engaging in cross promotion with leading brands; participating in wedding shows and exhibitions across cities. We are gearing up for a new campaign that we hope will connect with our target audience.

Gold rate is fluctuating every hour, because of which the market has been drastically affected. The market today is facing a massive cash crunch. Only once the capital flow increases across markets, will jewellery sales increase.



SONAL SAHARAWAT

DESIGNER AND FOUNDER OF SONAL'S BIJOUX AND ADWANA, MUMBAI

We are expecting sales growth to be flat this season. The macro economic climate is not conducive, so expecting growth over last year would be optimistic. Consumers continue to remain price conscious.

Trends have been mixed, and consumers prefer a mix of new-age and traditional motifs. We are mostly into customised jewellery and don't operate in a typical commercial segment. However, increased competition has put price pressure across the board.

As for our promotions, social media and activating referral-based and word of mouth marketing is key. Promotions targeted at select customers work better for us.

Increased gold prices will hurt market sentiment and push budgets. This can have a moderating impact on demand. Also, price flexibility can only get you that far. Brand goodwill is important and so, offering a value proposition in terms of quality and price is the key.





HARDIK SHAH

EXECUTIVE DIRECTOR, BR DESIGNS, SURAT

This year's Diwali sales would be better as compared to last year, and we could expect a marginal increase of about 5% to 8% in total value of sales because of increase in gold prices.

There is a shift in terms of consumer demand this festive season and people are expecting to get the same look in the same budget that they had before the increase in gold price. In terms of bridal jewellery, classic pieces that can be worn time and again will be in vogue. There is an inclination towards diamonds, rose cuts and uncuts along with gemstones to get a desired jewellery piece at a flexible price point.

We will be doing local promotions, participating in wedding-centric exhibitions, and going for theatre ad campaigns.

I don't think there is any negative effect towards this, on the contrary buyers' trust on gold as an investment has increased. Moreover, there is also an opportunity for other precious metals like platinum to do well, and the appeal of diamond jewellery, available in the same price point, has also increased. Millennials are brand conscious and they save to buy a branded product even in jewellery.

Overall, the season will be positive for all jewellers.



RUPESH JAIN

FOUNDER & CEO, CANDERE, ONLINE E-STORE OF KALYAN JEWELLERS

Diwali is one of our peak seasons and even though the sudden increase in gold rates may have been a deterrent, we are seeing positive growth in the shopping pattern currently. Diwali sales will be similar, if not more, to last year since it's an auspicious occasion and customers eagerly wait to buy some jewellery. Trendy jewellery set with gemstones and lower price points will be favoured.

We are focussing on online promotions via Google Adwords, email, SMS, Push Notification and social media.

Even though gold rates have been fluctuating, our special Double Gold Rate Protection scheme has helped us win the trust and faith of our customers and we are getting a lot of buyers. The scheme allows a customer to book jewellery on a given day at a particular rate. However, if the gold rate falls during the tenure of their payment, they can choose to update it on that very day!





SHREYANSH KAPOOR

VICE PRESIDENT, KASHI JEWELLERS, KANPUR



The gems and jewellery sector has seen a very low turnout this year. This year we have noticed that the maximum number of people buying jewellery is from the upper class and high-ticket jewellery products has sold more than what we

usually do. Customisation is the new norm, and kundan-polki and big, fancy-cut diamond jewellery is quite popular. This year the long wedding season from October 2019 till March 2020, will reap in benefits for the industry as a whole.

Since we are a 70-year-old brand, we believe that the best way to promote jewellery is by creating relationships with customers and providing them creations as per their requirements.

The only factor is the gold rate – if that hovers around ₹37,000 or so, it would boost sales.



ANAND KULTHIA

MANAGING DIRECTOR, KULTHIAA JEWEL, KOLKATA



In my view, consumer sentiment will pick up for the festive season. Diwali sales should be satisfactory and should definitely match last year's numbers.

Undoubtedly the gold prices are impacting consumer preferences and we are seeing a shift towards lightweight

jewellery for some time now.

As for boosting bridal sales, what will work better this season is a clever combination of intelligent pricing and good design. Gold prices are still not stable but it will definitely settle on a higher side. Consumers have faith now in investing in gold and this, could boost sales in the coming months. However, the shift to diamond jewellery seems prospective, due to high gold prices the shift looks very prospective.

This festive season, we have enticing in-store offers that will benefit clients and boost their confidence to buy jewellery in terms of investment and design. We have already started promotions for our new line Amaira – The Beloved Princess, set with fancy shapes.

Our consumers are well informed and in the current economic scene they want value for money, and this is where we step in to meet their needs, like the ability to customise as per their requirement, works as a win-win for both the client and us.





SIDDHARTHA SAWANSUKHA

MANAGING DIRECTOR, SAWANSUKHA JEWELLERS, KOLKATA

Going by the market sentiments and the arbitrary gold rate fluctuations, it is a bit sceptical to actually determine what the sales will be like this year.

Gold is yet not stable, but as compared to the sharp rise a few months back there has been a slight dip. Precious metal rates are not in our control but to counter the effects, we work on designs and promoting it well. Right kind of promotion will help in building the bridge. However, nothing comes cheap in today's world. A good brand will always have add-ons for their valuable consumers because ultimately quality comes at a price.

Buying gold is considered auspicious during this time and moreover the wedding season is approaching, hence we are anticipating good sales as compared to the recent dull season that ensued for some months. Thus, if we have to statistically compare from last year the sales percentage should not dip.

Over time, demand and trends have seen versatility that is tremendous. The consumers are no longer like what they used to be a few years back. Their approach towards designs and the materials used for jewellery has certainly evolved. Thanks to the new-age look books and social media platforms where there is a plethora of designs to see and get



ideation, consumers are no longer restrictive to typical designs. There has been a shift to trendier designs – an amalgamation of contemporary and tradition motifs. Needless to say lower flexible price points give them an added benefit of good purchase.

We are known for our bridal jewellery, and this season we are curating some very elusive designs for our would-be brides. I feel elevated already about the upcoming season and stupendous bridal sales.

Coloured stones are making a major comeback, especially single colour paired with diamonds. So emeralds are on top of the charts, and consumers are also trying subtle shades of sapphires (blue, pink, and yellow) as they lend beautiful texture and design to modern designs.

Our jewellery is our hero, but this year we are tweaking a bit with our local promotional activities with some of the very talented women, who are setting examples in their chosen fields.

Overall, buying volume might be affected but definitely purchases are expected to be good and certainly a reason to rejoice over the market boost as well as the festival. ■

Saffronart's 2nd Jewellery Conference: A Treat For Connoisseurs



Speakers at Mapping a Legacy of Indian Jewels: (L-R) Viren Bhagat, Wendell Rodricks, Hugo Miguel Crespo, Lisa Hubbard, Jack Ogden, Dr. Usha R Balakrishnan, Alexander Popov, Cynthia Meera Frederick, Deepthi Sasidharan, Minal Vazirani and Joanna Hardy.

The two-day second edition of Saffronart's biennial jewellery conference, 'Mapping a Legacy of Indian Jewels', ended with an overwhelming response from nearly 200 participants – including some who travelled especially for the event from locations as far as Italy, the US and Russia. The event, which is part of Saffronart's ongoing Dialogues in Art series, took place on October 11 – 12, 2019 at the Four Seasons Hotel in Mumbai.

The conference was curated by renowned jewellery historian Dr. Usha R Balakrishnan. The distinguished panel of speakers included India's foremost

contemporary jewellery designer Viren Bhagat; international jewellery specialists Lisa Hubbard and Joanna Hardy; fashion designer and author Wendell Rodricks; jewellery historian Jack Ogden; art historian and author Hugo Miguel Crespo; GIA's chief quality officer John King, an expert on coloured diamonds; chief advisor to the Maharaja of Kapurthala, Cynthia Meera Frederick; journalist and author, Manu Pillai; and director of Eka Archiving Services, Deepthi Sasidharan. The conference was co-sponsored by the Gem and Jewellery Export Promotion Council (GJEPC), partnered by the Diamond Producers

Association (DPA) and the World Diamond Museum, and supported by the Gemological Institute of America (GIA).

Saffronart's president and co-founder Minal Vazirani said, "Saffronart's succession of jewellery conferences have created a unique global conversation around jewels that is centred in India, one of the most important origin points of jewels in the world. We are delighted to have spearheaded this pioneering effort that traces the dialogue between tradition and modernity, history and myth, and charts a contemporary Indian aesthetic in jewellery design. This second edition of the conference has

ALL IMAGES TAKEN AT MAPPING A LEGACY OF INDIAN JEWELS. COURTESY OF SAFFRONART.

The conference was a success beyond all expectations, and truly mapped the legacy of Indian jewels and looked at jewellery as art. It is my firm belief that it has served as a catalyst for the further study and documentation of this incredible heritage.

gained a great deal of momentum, as it was a platform for information and learning which is not in the public forum. As a result, we have doubled participation and we will plan to host this as a biennial event. We look forward to continuing this journey and organising the third edition of the Saffronart Dialogues in Art jewellery conference in 2021.”

Dr. Usha R Balakrishnan said, “The conference was a success beyond all expectations, and truly mapped the legacy of Indian jewels and looked at jewellery as art. It is my firm belief that it has served as a catalyst for the further study and documentation of this incredible heritage. Chinua Achebe, the Nigerian novelist and poet, famously said, ‘Until the lions have their own historians, the history of the hunt will always glorify the hunter.’ Since gemstones and jewels can never reveal their



India's foremost jewellery designer Viren Bhagat in conversation with Minal Vazirani, co-founder and president of Saffronart, and Dr. Usha R Balakrishnan, jewellery historian and cultural capital consultant.

journeys and stories, we have to be that historian, to share scholarship, make discoveries and introduce the art of jewels to collectors, connoisseurs, and enthusiasts.”

On day one, the conference opened to a packed room with a talk by international jewellery

specialist Lisa Hubbard, a veteran auctioneer who was formerly jewellery chairman of the Americas for Sotheby's, and is currently an advisor to Christie's. Hubbard shared the anatomy of the recent auction 'Maharajas and Mughal Magnificence',



A glimpse of the diverse international audience at 'Mapping a Legacy of Indian Jewels', Saffronart's 2nd jewellery conference.

which featured jewels from the Al-Thani collection. She said that the collection provided “an understanding and appreciation of how much Western jewellery design at all levels owes India.”

“For us, design leads everything.” This philosophy guides renowned jewellery designer Viren Bhagat, who was the keynote speaker for the evening in conversation with Dr. Balakrishnan and Vazirani. The audience sat riveted as Bhagat shared his creative process and design philosophy. Describing how his designs are inspired by Mughal architecture, nature and the everyday, Bhagat explained that they are a stylisation rather than an imitation of his surroundings. Expressing his desire to move beyond the “baggage” of history and his attempt to bring Indian jewels into the present day, he explained why he doesn’t make designs on commission, never creates the same piece twice, and believes that when it comes to design, “there are no rules”.

On day two, two eminent personalities delved deep into the history of Goa – art historian and author Hugo Miguel Crespo and international fashion designer and author Wendell Rodricks. Crespo shared some details from his research that he completed just weeks ago, for the first time on a public platform. He showed extensive examples of jewelled objects that demonstrate the interaction between Indian and European design and techniques, citing testimonies that proved to be an important resource in the near absence of archives.

Rodricks wove stories about the hybridity and exchange between Konkan jewellery and fashion and other countries and cultures, such as the *pano bhaju* – “a garment that came out of thin air” and borrowed from a Peranakan Chinese costume; and bangles called *ananas kankana* inspired by pineapples that were brought to India from Portugal.

Next were two illuminating talks on diamonds. Jewellery

historian Jack Ogden spoke about the early history of diamonds, which were initially utilitarian and used for cutting, drilling and scratching; as well as the diamond trade spanning more than 2500 years, with India at its centre for centuries. GIA’s John King shared hallmarks of some of the most fascinating coloured diamonds that he has come across, including some from India, and factors such as innovations in cutting, grading systems and marketing strategies that brought these diamonds into the spotlight. Later, in conversation with Alexander Popov, founder and CEO of the World Diamond Museum, Ogden and King discussed the intrinsic value, rarity and pricing of these precious stones.

International jewellery specialist Joanna Hardy shared stories of her travels in pursuit of fine jewels, specifically emeralds and rubies during her research for her books, as well as from her experience over the last 12 years of being a specialist on the BBC



Alexander Popov, founder and CEO of the World Diamond Museum; John King, chief quality officer of GIA Laboratory; and jewellery historian Jack Ogden in conversation with Nirupa Bhatt, GIA’s Managing Director for India and the Middle East.



Author Manu Pillai in conversation with Dr. Usha R Balakrishnan and Minal Vazirani.

Antiques Roadshow. Director of Eka Archiving Services Deepthi Sasidharan's presentation portrayed the significance of the photographic archives of 19th century India in obtaining knowledge about the attire and adornment of women of the time. Cynthia Meera Frederick, chief advisor to the Maharaja of Kapurthala, added a royal touch with her talk about the jewels favoured by Maharaja Jagatjit Singh – “one of the truly global Indians” – right from his childhood. She added that “Jewellery, gems... are never static. The moment they are mined, they are cut, polished, they change ownership, almost like the pieces have a life of their own.”

In the closing session, author Manu Pillai and jewellery historian Dr. Balakrishnan took the audience on a journey into the rich jewelled legacy of South India. Pillai discussed the rise and fall of the Travancore Empire, which retained only the Padmanabhaswamy temple after the collapse of the old order. Dr. Balakrishnan shared examples of the meticulousness of ancient inscriptions that provided clues to



Wendell Rodricks (left) and art historian and author Hugo Miguel Crespo (far right) in conversation with Alexander Popov.

the names of ornaments, among others; reiterated the importance of documentation; and described the thrill for the historian of identifying and researching pieces and traditions. She remarked that it was all about “the hunt. The hunt is exciting, the hunt is challenging... never boring.”

The conference, in traversing across the subcontinent, provided a platform for discussion, research and exchange about the rare body of jewels and gemstones that define our cultural legacy, and how deeply it has influenced the rest of the world for centuries. ■

‘India’s Potential to Create Futuristic Designs Strong’

Paola de Luca, founder of *The Futurist Ltd*, who was currently in Mumbai for the two-day Design Workshop organised by the GIEPC, expounded on the topic of Art Deco – the 2020 theme of the Artisan Awards. She spoke about the design philosophy of art deco going forward and more in a free-wheeling chat with Shanoo Bijlani



Paola de Luca

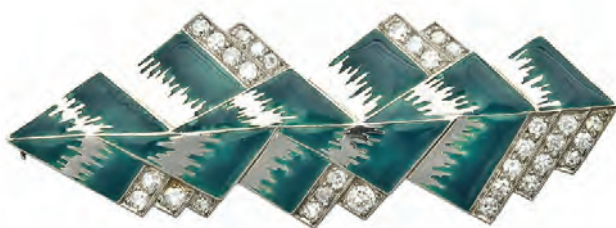
How is Art Deco viewed today?

“It is a very interesting time in history. The Digital era has created new values, and is in resonance with the Millennial and Gen Z. The new trend, Digital Dharma is all about keeping the legacy and embracing the future. In a way, we are seeing spirituality growing – not in a religious way. So how does jewellery translate into this kind of mindset? It is about crystals, imperfection in terms of stones with solid craftsmanship. The new future is cleaning up the clutter and embracing new minimalism.

And for that, a lot of inspiration comes from the world of art deco – the movement that started in the early 1920s. In some ways, we are facing similar times like it was then. The geometries that are emerging are no longer regular – it is becoming more 3D, palindrome hexagons; the shapes and volumetric architecture is looking unreal, almost anti-gravity.

There is modernism slowly creeping into art deco motifs. It is an evolution of art deco – and the lines are cleaner and graphic.

A lot of colour is seeping in by



Raymond Templier, platinum brooch, set with diamonds, enamel. 1925, Musée des Arts décoratifs, Paris © Les Arts Décoratifs. Photo: Bénédicte Petit



Raymond Templier, platinum ring, Paris, 1937, old cut brilliant diamonds Museum of Decorative Arts, Paris © Decorative Arts, Photo: Jean Tholance

way of enamel. In Europe, they are using natural gemstone powder in enamelling. It could be mother-of-pearl or lapis lazuli powder ... technology is adding cool elements to jewellery. It is nice to adapt an ancient technique, but view it with a different perspective.

Describe the new futurist and where does India fit in?

India is very forward, one of the first nations to embrace technology. And when the concept of technology and algorithm comes together in jewellery you are presented with a modern vision.

The new future is not about cancelling the past, but embracing the legacy, the values and taking it to the next level. India has all the talent, vision and skills to be ranked at number one in the world of jewellery ... You all are hungry for knowledge, design and beauty. You are enthusiastic and cool ... so you all have the capacity to break the rules and push the norms to define the future.

For example, retaining the charm of polkis but looking at it from a different perspective; or it

is about wearing bridal jewellery but reconstructing it into everyday jewellery. Mismatching – not doing exactly what grandmother said, but mixing heirloom pieces in your own stylised way.

But the process is gradual...

India has to figure out how it should not just be a manufacturing hub. Indian designers have to find their own voice. Experimenting will dissolve fear and constraint in terms of templates.

It is a great thing that India has preserved its past – jewellery crafts, carvers, cutters, designs – despite being colonised for so long. Fall back on your rich heritage but take it global. It is a cultural process – and it takes time to change. Nothing is achieved overnight.

Trade shows with a curated design room...

I strongly recommend that IIJS Premiere and IIJS Signature should have Design Rooms where you can have a curated collection of pieces designed by 10 or 15 companies or artists so that viewers can get a glimpse of your artistry all at once. Think about it! ■



Pluie Art Déco pendant earrings from Nature Triomphante HJ collection set with two pear diamonds, emeralds and onyx, paved with diamonds, on white gold.

Artisan Awards 2020 Theme - Architectural Gems

With a constant endeavour to showcase India's Design Prowess, the Artisan Design Awards 2020 aims to celebrate and recognise the highest levels of art, creativity and innovation by honouring the best talent in jewellery design and elevating designers to their rightful status of artists.

The theme for this year is - Architectural Gems. For centuries, architecture has always played a key influence in fashion and jewellery design. Both architecture and jewellery are inspired by artworks and shapes with key principles of durability, utility and beauty. With this theme, The Artisan Awards looks at celebrating three key periods from different architectural eras -- Art Deco, Islamic Arabesque and Neo-Futurism. For more information, log on to: www.theartisanawards.com

Saffronart's Online Auction Highlights Nature-inspired Jewels



Saffronart's upcoming online auction of Fine Jewels will take place on October 15th and 16th, features a curated selection of versatile fine jewellery that merges traditional Indian craftsmanship with modern sensibilities, as well as fine gems and signed collectible pieces selected for their uniqueness and rarity.

The auction is an Ode to Nature, and the collection of 174 lots will highlight the influence of floral and celestial motifs in jewellery design and techniques, as well as the natural processes that are responsible for the creation of gemstones, with their diverse and mesmerising hues, qualities and optical effects.

A Five Strand Natural Pearl and Diamond Necklace (Lot 65) leads the sale with an estimate of ₹90 lakh – ₹1.2 crore (\$128,575 – \$171,430). It is created with evenly formed pearls that graduate in size and have a similar shape, lustre, colour and tone – the process of assembling such a well-matched collection takes years. Other highlights include a stunning Burmese Ruby and Diamond Ring (Lot 75) estimated at ₹48 – ₹55 lakh (\$68,575 – \$78,575), and a pair of Emerald and Diamond Earrings (Lot 74) estimated at ₹42 – ₹48 lakh (\$60,000 – \$68,575).



RUBELLITE AND COLOURED DIAMOND NECKLACE

Estimate: ₹28 – ₹32 Lakh
(\$40,000 - \$45,715)
Image courtesy of Saffronart



PAIR OF EMERALD AND DIAMOND EARRINGS

Estimate: ₹42 – ₹48 lakh
(\$60,000 - \$68,575)
Image courtesy of Saffronart

The pieces included in the auction emphasise timeless motifs inspired by nature – such as flowers, birds, crescents and stars – that have been a part of Indian jewellery design for centuries, and their contemporary evolution.

Notable examples include a Pearl, Diamond and Emerald Necklace (Lot 21) with a pendant suspending a plaque designed as two birds mirroring each other (estimate: ₹8 – ₹12 lakh); and a Gemset Maang Tika or Forehead Ornament (Lot 29) set with a ruby cabochon

and polki diamonds in a crescent motif (estimate: ₹4.25 – ₹6.25 lakh). Among contemporary designs is a sculptural, flexible Diamond Bracelet (Lot 28) featuring a scrolling vein of lotus flowers and buds, which can also be worn as a necklace via two attachments (estimate: ₹7 – ₹10 lakh); and a pair of Rubellite and Diamond ‘Dahlia’ Earrings (Lot 26) estimated at ₹7 – ₹9 lakh.

While traditional coloured gems such as emeralds, rubies and sapphires will always be

BURMESE RUBY AND DIAMOND RING

Estimate: ₹48 – ₹55 lakh
(\$68,575 - \$78,575)
Image courtesy of Saffronart





FIVE-STRAND NATURAL PEARL AND DIAMOND NECKLACE

Estimate: ₹90,00,000 – ₹1,20,00,000
(\$128,575 - \$171,430)

Image courtesy of Saffronart

DIAMOND ‘SUNBURST’ BROOCH

Estimate: ₹18 – ₹22 lakh
(\$25,715 - \$31,430)

Image courtesy of Saffronart



coveted, more unusual semi-precious and coloured stones are increasingly attracting interest globally. Highlights among coloured stones include a Rubellite and Coloured Diamond Necklace (Lot 107) estimated at ₹28 – ₹32 lakh (\$40,000 - \$45,715), and a Paraiba Tourmaline and Diamond Necklace (Lot 88) estimated at ₹18 – ₹22 lakh (\$25,715 - \$31,430).

The auction also features a selection of intricately designed brooches inspired by nature, including a Diamond ‘Sunburst’ Brooch (Lot 63) estimated at ₹18 – ₹22 lakh, which is reminiscent of a brooch owned – and frequently worn – by Jacqueline Kennedy Onassis, former First Lady of the United States, who styled it



PEARL, DIAMOND AND EMERALD NECKLACE

Estimate: ₹8 – ₹12 lakh
(\$11,430 - \$17,145)

Image courtesy of Saffronart



DIAMOND BRACELET

Estimate: ₹7 – ₹10 lakh
(\$10,000 - \$14,290)

Image courtesy of Saffronart

differently on each occasion. A Diamond and Pearl Brooch (Lot 166) shaped as stylised leaves set with old-cut diamonds and two pearl buds is estimated at ₹5 – ₹8 lakh.

Commenting on the auction, Saffronart president and co-founder Minal Vazirani said, “This auction is our tribute to the underlying influences that nature has had on jewellery motifs and design over centuries, and features an exceptional

collection of jewels for both new buyers and seasoned collectors. The auction closely follows the second edition of Saffronart’s Jewellery Conference, which will take place on 11 – 12 October 2019 in Mumbai and explore India’s jewelled histories and cross-cultural legacies.”

The auction will take place on saffronart.com, and will be preceded by viewings in New Delhi and Mumbai. All lots can be viewed on saffronart.com. ■



A DIAMOND AND PEARL BROOCH

Estimate - ₹5 – ₹8 lakh
(\$7,145 - \$11,430).

Image courtesy of Saffronart

Pratiksha Prashant Highlights Jewellery Trends

PRATIKSHA PRASHANT of *Kishandas & Co., Hyderabad*, gets the market pulse right for their detailed, exquisite and high-on-quality jewellery, which is nothing less than a visual odyssey. Here's Pratiksha's take on the ongoing trend directions in bridal and non-bridal segments. The design grammar for brides-to-be seems to be more or less traditional, while other consumers are challenging themselves by going for modern templates.



By Shanoo Bijlani



Pratiksha Prashant

A practising architect, Pratiksha Prashant is the face of the heritage brand which is run by the third and fourth-generation of the family. The patriarch Krishandas and his two sons, Prashant and Nitin, are at the helm of affairs and look into design and production. Pratiksha, Prashant's wife, joined the Krishandas business in early 1995. She conceptualised the artistic flagship store of Kishandas & Co. at Begumpet. Here's her take on consumer choices in general.

Bridal trends

Even though the markets are listless, our clients do buy jewellery that is occasion-driven. The Indian middle and upper middle class consumer still considers jewellery as an investment, and so quality is of utmost importance – a factor that is imbibed in the DNA of our brand. For the bridal segment, even the most modern bride-to-be prefers to wear traditional sets on their

wedding day. Our clients give more weightage to quality than to design for these main pieces.

Investment is a concept that is always at the back of the customer's mind. Not that they come to sell off jewellery at a later date. Instead, they come for exchange only to upgrade the piece or repurpose it especially if it is going to be handed down to the next generation.

My father-in-law, Kishandas, always quotes in jest: "Be happy when you sell a piece of jewellery; and be equally happy when you buy it back." The reason is all of our jewellery is made in-house. And quality is something we pride ourselves in.

In the earrings segment, lightweight pieces are favoured – be it jhumkas, chand balis or large ear studs. We ensure that most of our jadau pieces have minimum lac used in the pieces for kundan-set gems. Brides long for comfort during those tedious wedding ceremonies that can



last for many hours. Our constant endeavour is to manage an ideal and bearable weight for the bridal pieces, especially in the earrings segment.

Jewellery styles change depending on the type of wedding one is having. If it is a North Indian style wedding, the brides prefer chokers or necklaces that are large bibs with more emphasis on diamonds teamed with coloured stones and pearls in jadau style. The South Indian bride will prefer layers of necklaces – studded with 60% rubies and the rest would be polkis. Since there is no concept of a veil in South Indian weddings, the brides adorn their head with hairpins and decorative ornaments. For the North Indian bride matha pattis are a huge trend.

Men's jewellery is picking up and this is one category no jeweller can ignore any more. On top of the list are sherwani buttons, neckpieces, turban ornaments and more. We try to complement the bride and



the groom's design motifs – thus the buttons have similar design elements as that of the bridal necklace or sometimes, the men prefer pendant necklaces that are modular in nature. The pendant can eventually be worn by the wife later in life.





Non-bridal segment

Understated fashion is the name of the game. Women opt for a statement piece which can be worn on multiple occasions – the piece has to have a repeat value; a piece that can be accessorised with a variety of clothes.

Indians generally prefer red and green gemstones and pearls – a combination that can team up with varied outfits.

Unlike the past when shoulder dusters ruled the day, women today are opting for short earrings in length veering towards chic, or they go for ear studs.

Overall, the comfort factor is given more importance.

As for cocktail rings, they are not doing that well. For the first time buyers of diamond jewellery, solitaire rings are absolute favourites. Women go for 30 to 50 pointer solitaires. The purchases become more elaborate in terms of design on their second or third purchase.

Long tasselled necklaces are coming of age. We do make bespoke sautoirs with diamonds or diamond spheres on the chain to make it slightly modern. ■



Nancy Newberg's Geometric Art

Fine jeweller NANCY NEWBERG has a passion for mixed metals and texturing, which she combines with strong architectural shapes to elevate modern wardrobes. Nancy, who is into her ninth year of designing, loves to mix precious metals with diamonds and pearls. SMITHA SADANANDAN with Nancy in a quick chat.



Nancy Newberg

An east coast native, Nancy Newberg moved to Los Angeles to study fashion at Otis College of Art and Design. After working in fashion for many years she took a break to raise her

three sons. Looking for a creative outlet, Nancy began making jewellery for herself by stringing diamond beads in unusual ways. "Friends were asking to buy these pieces and a business was soon born. I was thrilled to find a new career that would offer me an opportunity to do what I love... and that's to design." In 2011, she launched her namesake line, offering handcrafted jewellery. "Modern and timeless, my pieces are continually evolving but the focus always remains on the women who wear them, and surface texture adds another element to my designs," she says.



Tuxedo Collection Jewels



Black Diamond-Gold Stripe

Tuxedo Collection Jewels



Black Diamond-Gold Stripe



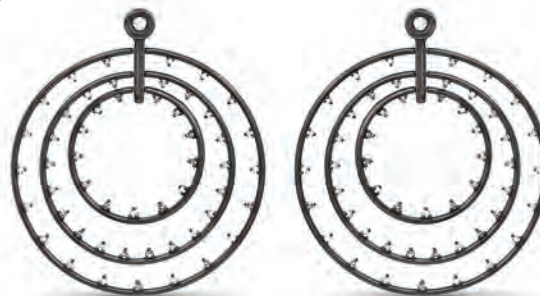
Black Diamond-Gold Stripe



Design Philosophy: I create pieces that can be layered and worn in a variety of ways to reflect the individual taste and style of the women who wear them.

What's New: I have begun to use ruthenium plating. It gives my pieces a wonderful, rich black finish and I can make it matte or shiny. I use it over silver and it's been the inspiration for my two new collections – Tuxedo and Black + Gold Diamond Stripe.

Inspiration for Tuxedo series: I love black and so do most women. I design my pieces with fashion in mind and black is the best neutral and always makes a strong statement. By creating the Tuxedo collection I'm introducing jewellery that can be worn to lunch or to a black-tie dinner. These pieces sparkle from day to night.



Tuxedo Collection Jewels

Black + Gold Diamond Stripe combo: Black and gold has always been a favourite combination and I've created a pattern that feels bold, fresh and new. The stripes give a sleek architectural look to my clean shapes.

Business Lesson: Jewellery has a long shelf life. I get bored looking at the same pieces all the time so I'm always adding new designs, but I forget that they still look new to everyone else! ■



Black Diamond-Gold Stripe

Couture India Enjoys Success In Tough Times



The prevailing slump in jewellery demand had little or no effect on the mood at the 4th edition of Couture India, a jewellery show set up by *Indian Jeweller* magazine. Held at the Taj Diplomatic Enclave, New Delhi, from September 26th to 28th, Couture India drew 100-plus hosted buyers from across India and brought in 800 jewellers in and around Delhi over the course of three days.

The business boutique show featured 60 top jewellery manufacturers from India. This year, it added a Retail Innovation section, which housed brands that cater to technological, grading and architectural/interior requirements

of retailers, such as Virtual Diamond Boutique, DRC Techno, MiRRar by StyleDotMe, eJohri, and V-Design Architects. Another new addition was a glamorous fashion show titled 'Beyond Brilliance'.

The show's inauguration was attended by the who's who of the industry and was graced by chief guests Subhash Bhola of Bholasons Jewellers, Vijay Khanna of Khanna Jewellers, K. Srinivasan of Emerald Jewel Industry, Anand Shah of Anand Shah Jewels, and Mansukh Kothari of Vasupati Jewellers.

"Every year, we strive to become better and give our best to both the exhibitors and the retailers. From its inception, Couture India has

tried to create a bridge between the cream of the crop of this jewellery industry, finest of jewellery manufacturers and select retailers. A unique buying experience is what sets us apart from the rest of the shows," said Arpit Kala, the show organiser.

"This show is a trendsetter – every time a retailer comes here, they change the look and feel of their showroom, their jewellery and everything else. It is very inspiring to be here and the show is definitely promising," said Subhash Bhola.

"This is my first time here and honestly I am surprised. Only the best are here and the show also has been organised very well. Kudos to the team," said K. Srinivasan.



“This show is extraordinary and they have set a benchmark. I know a lot of people in this industry who I have lost touch with, but now I am able to touch base with them, thanks to Couture. The environment is so peaceful to concentrate and buy jewellery. And there is a great mix of contemporary and traditional jewellery. The organisers have thought of every little detail,” said Sumeet Anand of Punjabi Sarafi Jewellers.

“This is our second time here. The show is very well organised and we are well taken care of. The place



is not crowded and we get one-on-one attention which is great. The jewellery is also lightweight and as per the changes we are seeing with the consumers,” said Shail and Devika Kapoor of Kashi Jewellers.

After a hard day’s work, exhibitors and buyers were seen unwinding at the Bollywood night, where Dubai-based Rooh performed a few foot-tapping numbers for the audience. Taking the whole show to another level was the Beyond Brilliance fashion night, which had models walking the ramp wearing exquisite jewels from the exhibitors. ■

Bangkok Fair Generates \$70m In Revenue



Duang Kaew



Somwang Jewelry

The 64th Bangkok Gems & Jewelry Fair, held from September 10th to 14th, saw a sizeable increase in the number of foreign buyers and generated millions of dollars in revenue, according to a statement by the show organiser, the Department

of International Trade Promotion (DITP), ministry of commerce, Thailand.

Banjongjitt Angsusingh, director general of the DITP, deemed the Bangkok fair a success, citing a double-digit increase in the number of foreign visitors year-

on-year, which she attributed to a higher level of confidence in Thai gem and jewellery products. The fair welcomed 15,188 visitors from 110 countries, of which 7,237 were foreign visitors, a 13% increase from the September 2018 edition.

Over five days, sales generated at the event totalled \$70 million, with immediate sales worth \$16 million, DITP noted, adding that this performance demonstrated the potential of Thai businesses, manufacturers, and designers in crafting high-quality gem and jewellery products. Products with the highest value of trade at the fair were gemstones at \$24 million (accounting for 34.3% of all sales); silver jewellery at \$16 million (22.9%); fine jewellery at \$15 million (20.9%); machinery at \$6 million (8.8%); and diamonds at \$3 million (4.2%).

At the opening ceremony, Jurin





Laksanawisit, Thailand's minister of commerce, said, "The fair is held under the theme of 'Thailand's Magic Hands: The Spirit of Jewellery Making', which showcases the uniqueness of Thailand's gems and jewellery products that have been made by talented craftspeople together with the new generation of designers with creative ideas. These characteristics have propelled Thailand to become the manufacturing and trading hub for international traders, or the jewellery hub, that has been internationally recognised for its unique jewellery, high quality, creative designs, and the use of new technology together with the craftsmanship of Thai artisans."

In 2018, the total export of gems and jewellery products (including gold) from Thailand was approximately \$12 billion, the third highest among all industries in the country. The gem and jewellery industry employs over 1.2 million workers nationwide.

"We appreciate the expertise of Thai artisans and their craftsmanship. This is the reason why we choose our production base here and we have planned to expand further in other parts of the country because Thailand is in a strategic location for doing business," said Nils Johan Helander, senior vice president, manufacturing & managing director, Thailand – Pandora.

"Thai jewellers have their outstanding design. It's great that the DITP supports young designers to have an opportunity to participate in the important event in the jewellery industry like the Bangkok Gems and Jewelry Fair," added Igor Kadzhala from Jewellery Russia magazine.

"We've been participating in the show for over 20 years. It's a very important show as you can meet a lot of people from around the ASEAN region and worldwide," said Mohammed Mahallati, vice president of Mahallati.

The 65th Bangkok Fair will be held on February 25th-29th 2020 at Challenger Halls 1, 2 and 3 at Impact Muang Thong Thani. ■

‘HK September Fair Better Than Expected’



More serious buying activity, better-quality visitor traffic and exclusive industry events were among the highlights of the September Hong Kong Jewellery & Gem Fair (HKJGF), which concluded on September 22nd, according to Informa Markets, the show organiser.

The seven-day jewellery and gemstone marketplace opened its doors on September 16th at the AsiaWorld-Expo, where a wide selection of diamonds, coloured gemstones and pearls was showcased until September 20th. Finished jewellery collections, tools and equipment, and industry-related technologies were presented at the Hong Kong Convention &

Exhibition Centre section of the fair from September 18th to 22nd.

“Jewellery & Gem World Hong Kong remains the ultimate meeting place for the global jewellery industry,” said David Bondi, senior vice president – Asia at Informa Markets. “What’s happening in Hong Kong now and the uncertainties in the global economy are affecting us in a certain way. Visitor turnout was down but traffic quality was up. We did receive positive compliments from exhibitors and high-quality visitors who engaged in serious trading at the show.”

Visitor numbers from China saw the biggest drop compared with year-ago figures while Japan, Israel and some markets recorded

an increase in buyer turnout. Professional buyers also made the most out of their trip by spending more time at the show compared to previous editions.

As the biggest and the last global jewellery sourcing event of the year, the September Fair is an integral part of the industry and for many companies, Bondi continued.

“They use the fair as launch pads for their new collections, products and services, which account for a year’s worth of work and promotions from our customers’ side,” he shared.

“This only serves to reaffirm our strong commitment to deliver the September Fair to the industry.”

Celine Lau, director of jewellery fairs at Informa Markets, added, “The positive feedback that we have received from buyers and exhibitors proves just how important the September Fair is to the jewellery trade. We deeply appreciate the confidence and trust that our industry partners and customers have placed in us, and we look forward to delivering an even more outstanding sourcing experience to the global jewellery community in the years to come.”

Organised by the Gem & Jewellery Export Promotion Council (GJEPC), the India Pavilion at the HKJGF included 99 gem and jewellery exporters, who showcased a wide variety of trendy, unique and innovative jewellery made especially for the Asian market. The India Pavilion was located at Hall 11 (Diamond), Hall 10 (Gemstones), and Hall 3C-E (Finished Jewellery).

Hong Kong is a significant market for the Indian gem and jewellery industry. India exported \$11.12 billion-worth of gem and jewellery products to Hong Kong, in 2018.

Pramod Agrawal, chairman, GJEPC, said, “Hong Kong is a significant market for the Indian gem and jewellery industry. India exported \$11.12 billion-worth of gem and jewellery products to Hong Kong, in 2018. The Indian contingent is present in large numbers and our effort would be to sustain the market share in the region even for 2019.”

The breadth and depth of products available at the fair left professional buyers genuinely impressed. “I think this show is the biggest in the world. There is more product variety here compared to other fairs,” shared first-time



visitor Ludmila Placido of Brazil-based M. Frazao Atelier.

Professional buyer Nicolas Kriukov of Chile-based Delphisk described the fair as “amazing”.

“There are a lot of gemstones at this show, and I have never seen anything quite like it,” Kriukov said.

The September Fair drew visitors from around the world, including buyer delegations from South America, China, Poland, Russia and Vietnam.

The 2019 edition of the fair saw an increased presence of serious buyers, according to exhibitors.

“People thought no one will come because of the [public incidents] but we’ve had buyers

from Japan, Taiwan, Vietnam, Australia, Israel and India. There were also a few from mainland China,” said Sanjay Shah of India-based J.B. & Brothers Pvt. Ltd., “We consider the September Fair a very significant event in the trade because it is an effective platform for buyers and sellers to meet, inspect new inventories and get together as an industry.”

India Design Gallery Makes A Splash

This year, the India Pavilion at HKJGF featured an exclusive India Design Gallery, which showcased the winning pieces of The Artisan Awards 2019. Based on



the Cosmos theme, the jewellery featured a variety of cosmic elements in intricately crafted rings, pendants, earrings, bracelets and more.

“The India Design Gallery highlights some of the finest contemporary jewellery available from India today. The jewellery, designed and manufactured in different parts of India, has one thing in common—it is timeless jewellery for the world. Indian jewellers and craftsmen cater to the most demanding customers across

the globe. India’s ability to satiate any kind of jewellery requirement has always amazed the world.

This has been possible due to the industry’s willingness to embrace and adopt the latest technology,” said Colin Shah, vice chairman, GJEPC.

The Artisan Awards, organised by the GJEPC, rewards the best in jewellery design and celebrates the highest level of artistry, innovation and individuality.

Talking about the jewellery pieces showcased at the India Design Gallery, Milan Chokshi, convener of the promotion, marketing & business development sub-committee, GJEPC, said, “Every jewellery piece at the India Design Gallery is a manifestation of the designer’s vision. The Artisan Awards is a carefully crafted and curated intellectual property of GJEPC that gives Indian designers an opportunity to unleash their sheer talent and shine. As part of the design galleries across the world, these pieces will be a showcase of India’s ascent as a dominant player in the world of jewellery design.” ■



Bhavana Jain /
Kama Schachter



Koushik Mondal / Tanvirkumar & Co.

WDC AGM Focuses On Strengthening KP Scope



The WDC's Board of Directors at the start of the 2019 Annual General Meeting in Antwerp, Belgium, on October 2, 2019.

Members of the World Diamond Council (WDC) assembled in Antwerp, Belgium, on October 2nd and 3rd, 2019, for the organisation's Annual General Meeting (AGM). The proceedings were dominated by discussions about the pending conclusion of the Kimberley Process' review and reform process, and the related call by WDC and others that it includes a strengthening of the scope of the Kimberley Process Certification Scheme (KPCS).

The AGM was hosted in Belgium by the Antwerp World Diamond Centre (AWDC), which also organised an industry dinner at the Antwerp Diamond Bourse on October 3rd to celebrate the WDC.

Speaking to the gathering, WDC president Stephane Fischler expressed the organisation's

determination that, when the KP Plenary meets in New Delhi on November 18th-22nd, progress will be made in strengthening the definition of "conflict diamonds", so that it better addresses the types of systemic violence being seen in certain diamond mining areas today. Additionally, he stated, the KP will also need to discuss how the new definition will be implemented and verified.

Several amendments to the conflict diamonds definition are currently being considered by the KP, including a proposal tabled by Canada, which had been formulated together with WDC and the Civil Society Coalition, and others by Botswana and Russia.

"We are still far from a final agreement, but I believe that there is now a general awareness that a new and strengthened scope will

indeed be of benefit to the KP and all its stakeholders," Fischler said in his report to the AGM.

"These are extremely complex negotiations, where the North-South divide is apparent, and where different historical contexts must be acknowledged, for they shape perceptions and understandings," he noted.

The WDC president stressed that, with the strengthened scope, it is critical the role of the KPCS remains relevant. The KPCS should not be regarded as a sanctions mechanism, he said, but rather as a system that prevents instances of violence and conflict, and in so doing facilitates capacity building in the mining areas, as well as protecting consumer confidence in the diamond.

A key element in the WDC's programme to support the

integrity of the diamond value chain is its updated System of Warranties (SOW), whose scope extends beyond that of the KPCS, covering both the rough and polished diamond trade, and directly referencing international conventions on human and labour rights, anti-corruption and anti-money laundering (AML). Delegates to the AGM discussed a toolkit that currently is being developed to assist members of the industry in their implementation.

“We are all aware of the pressures upon us to be more transparent, particularly concerning the provenance of our products and the due diligence mechanisms being applied to ensure their integrity,” Fischler said in his report. “The new WDC System of Warranties will certainly contribute, and we are looking forward to providing the industry the tools necessary for using the mechanism throughout the whole supply chain. Its impact on small and medium businesses specifically could be profound.”

Looking at other elements of the KP’s review and reform programme, Fischler said that



Peter Karakchiev (left) and Mark van Bockstael, the current and former chairs of the KP’s Working Group of Diamond Experts (WDGE).

“there have definitely been successes chalked up.” These include WDC’s proposal to establish a permanent secretariat to better support the work of KP. It was formally accepted, and the new body is currently being planned by a sub-committee headed by Peter Karakchiev, a WDC board member. It will replace the Administrative Support Mechanism that today is being run

by the AWDC with the support of other WDC members. WDC has made a commitment to co-finance the Permanent Secretariat.

Fischler also reported that the WDC has contributed to the discussion about the creation of a Multi-Donor Fund that will be established to finance the participation in the KP forum of countries with limited capacity, as well as members of the Civil Society Coalition, and supports an improved Peer-Review Mechanism.

The AGM discussed the ongoing situation in the Central African Republic (CAR), which is the only country today from which the KP has ruled that conflict diamonds are being traded.

In 2015, after an absence, the CAR was readmitted into the KPCS within a special operational framework that was created to ensure the strict traceability of goods, which only can be sourced from especially approved “green” mining zones. As part of the process, the KP set up a Monitoring Team that is currently chaired by the US, and includes



The 2019 AGM participants in a group photo during the concluding industry dinner on October 3rd.

“We are an industry that understands that when we are talking about 5% of total value, we are not simply referring to dollars and cents. We are referring to diamonds whose derived revenue might potentially make a massive impact on the lives of people in the countries where they are sourced.”



GJEPC executive director Sabyasachi Ray (left) during one of the sessions.

representatives from relevant working groups, civil society and the WDC.

During the AGM, notification was received from the CAR government that it was planning an overhaul of its alluvial diamond mining sector, which will include the introduction of a regime based on Organisation for Economic Co-operation and Development (OECD) due diligence principles. Responding to the announcement, Fischler said that the WDC would encourage such a programme, but he stressed that all members and companies from the industry must still remain on the alert and conduct their own due diligence to ensure that any CAR-sourced rough diamonds they purchase

are KP-compliant. He also called on the countries neighbouring the CAR and those that are home to trading centres to practice enhanced vigilance, to prevent conflict diamonds from accessing their territories.

Fischler noted the contribution to two WDC officers, Peter Karakchiev and Mark van Bockstael, the current and former chairs of the KP's Working Group of Diamond Experts, who successfully petitioned the World Customs Organization to introduce a new international six-digit code into its HS system, which relates specifically to “synthetic diamond, unworked or simply sawn or roughly shaped.” Until now, rough man-made diamonds have been

grouped together with all other synthetic stones.

During his speech to the industry dinner that closed out 2019 AGM, Fischler paid special tribute to Marie-Chantal Kaninda, WDC's outgoing executive director.

“Through her personality, history and understanding, she has instilled within us a sensibility and broader perception of our industry that will remain long after her departure. We wish her the very best of luck,” he said.

Concluding his address to the guests at the gala dinner, Fischler pointed out that 95% of rough diamonds in terms of value are mined by a handful of larger, industrialised companies, which over the years have delivered transformative change in the countries where they operate. The remaining 5% are produced by artisanal miners. These are considered to be at higher risk, and thus command most of the attention of the KP and the WDC.

“We are an industry that understands that when we are talking about 5% of total value, we are not simply referring to dollars and cents,” Fischler said. “We are referring to diamonds whose derived revenue might potentially make a massive impact on the lives of people in the countries where they are sourced.”

“This is the industry of which I have been a part of for more than 40 years, and a community of women and men of whom I am incredibly proud,” he said. ■

Global Platinum Jewellery Demand To Fall 5% In 2019

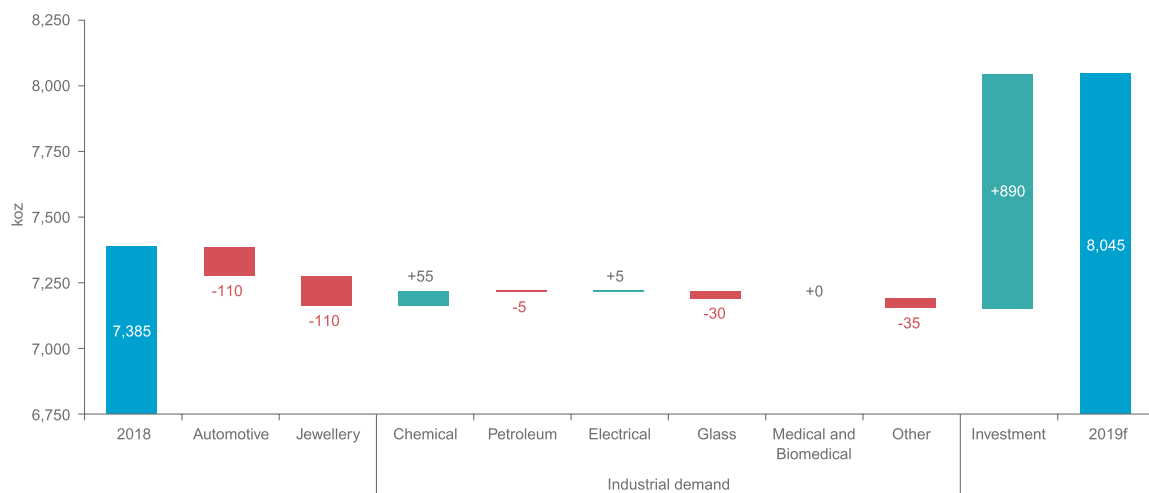


Platinum jewellery demand in 2019 is expected to see a marginal decline, according to a quarterly report published by the UK-headquartered World Platinum Investment Council (WPIC), based on an independent analysis by its research partner SFA (Oxford).

Global jewellery demand for platinum is projected to fall by 5% to 2,215 koz in 2019. Jewellery demand continues to be held back by the ongoing fall in sales in China, which is by far the largest market, and thus outweighs gains in other regions, it noted.

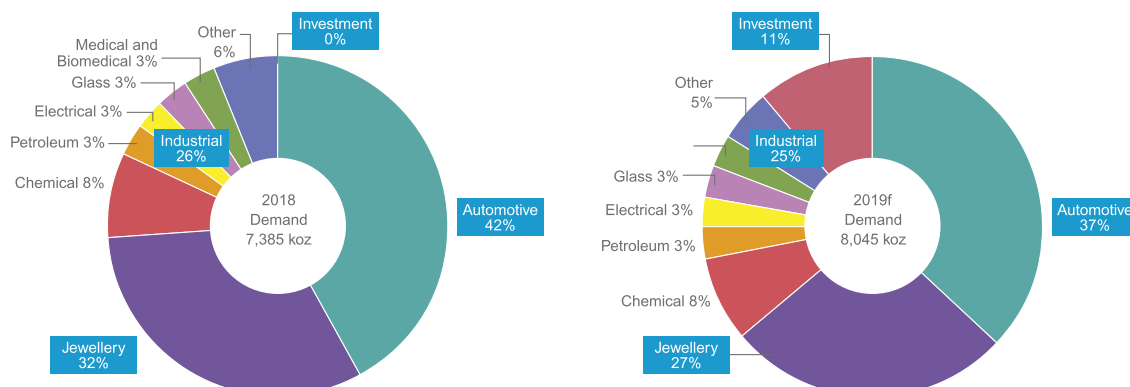
In India, platinum jewellery demand has been facing several headwinds in 2019, the report said, as the jewellery retail sector experiences a number of challenges, including high gold prices affecting footfall in jewellery stores, weakening economic growth (Q1

Changes in demand by category, 2019f vs. 2018



Source: SFA (Oxford)

Demand end-use shares, 2019f vs. 2018



Source: SFA (Oxford)

2019 saw the weakest growth in five years), an election year, cash restrictions and an erratic monsoon season. Indian platinum jewellery demand is still expected to see double-digit growth, but at a slower rate than over the last two years, WPIC said.

Another year of lower platinum demand in China is largely responsible for the worldwide decline in platinum jewellery demand. The Chinese platinum jewellery industry is still suffering from slower-than-expected sales in the second half of 2018 and excess stocks. Shanghai Gold Exchange (SGE) trading fell by 18% year-on-year in Q1 2019 and by a further 7% in Q2 2019. Mainland jewellery retail sales have improved as the year has progressed, rising by 3.5% year-on-year in H1 2019, according to China's National Bureau of Statistics, but there has been a sharp fall-off in sales in Hong Kong.

Japan's platinum jewellery demand is set to remain largely flat in 2019. Relatively strong demand is anticipated in Q3 2019, but this is partly due to expected pre-buying ahead of the scheduled sales tax increase from 8% to 10% in October that is likely to impact

jewellery purchasing in the final quarter.

Similarly, European demand for platinum is set to remain largely static in 2019. Lower platinum prices are helping to boost platinum jewellery sales, as reflected in higher hallmarking statistics, which were particularly strong at the beginning of the year, but this is against a backdrop of a difficult retail environment where sales have been falling.

Elsewhere, US demand is forecast to rise modestly in 2019, primarily due to lower platinum prices, more platinum products, and continuing consumer confidence. However, as in other regions, jewellery retail sales as a whole are coming under pressure.

Jewellery recycling is projected to decline by 5% this year to 485 koz, owing to the low platinum price.

Lower Q2 demand

WPIC said the second quarter of 2019 was generally a difficult quarter for jewellery, with platinum demand from jewellery fabricators dropping by 5% year-on-year to 555 koz, a similar rate of decline compared to Q1 2019, due to a continued decline in Chinese demand.

In China, excessive platinum stocks that built up in 2018 continue to be drawn down through 2019, while a sharp fall in jewellery retail sales in Hong Kong has further impacted the requirements for new metal. There has been some improvement in overall jewellery retail sales in China, but largely to the benefit of gold rather than platinum. This is being reflected in the ongoing decline in purchases of platinum by manufacturers, either via the SGE or through imports. One bright spot is Japan, where two quarters of negative growth have turned positive, with growth of 6% year-on-year in Q2 2019. The arrival of the new era of Reiwa on May 1st, after the abdication of Emperor Akihito, was marked by extra holidays added to the Golden Week season at the end of April which led to additional jewellery sales.

There is a mixed picture from the US, where jewellery retail sales have been contracting and tourism spending on jewellery is down. Nonetheless, purchasing of platinum by manufacturers has held up. Similarly in Europe, jewellery retailer sales are down in all major markets, but hallmarking figures increased by 5% year-on-year in Q2 2019. ■



A Rainbow of Colours

Colour and contrast are central to Brazilian jewellery designer Graziela Kaufman's work. The Chicago-based designer has unveiled her first ever Enamel collection inspired by jewellery that her grandfather, also a jeweller, designed for her grandmother in the 1960s. "Her earrings had gorgeous black enamel entwined with diamonds and yellow gold, and her ring was very deco looking, with heavy beautiful yellow gold inside," Graziela recalls.

The Enamel collection is composed of rings, earrings, bracelets and pendants and crafted in 18-karat white gold. Graziela opted for white gold to make the jewellery "wearable for everyday." Black and white, says the designer, is a sleek, timeless combination. The collection is available in designs set with emerald, sapphire and ruby, in addition to diamonds. As with all of Graziela's designs, the stones are ethically sourced from the miners.



High Design Drama

Geneva-based luxury jeweller Avakian's new ruby high jewellery is a tribute to vintage lace. Avakian's Toi et Moi (You and Me) earrings and matching ring are interpreted through the beauty of specially-cut trapeze baguette Mozambican rubies and white diamonds. The design highlights the maison's love of geometry and colour, while featuring an invisible buff-top setting. "We have used this kind of setting, but over 20 years ago, in our unique high jewellery rings. So this time, we wanted a modern design using the same technique," says Haig Avakian, vice-president.

One of the mis-matched long drop earrings is set with small, round brilliant-cut pavé rubies, marquise-cut diamonds, specially-cut trapeze-shaped tapered baguettes, and feature a marquise-cut white diamond and a ruby, whilst the other is adorned with pavé diamonds, white mother-of-pearl and a marquise-cut diamond and ruby. "The idea was to create something playful with a strong colour contrast that also took inspiration from the lace patterns and the classic Toi et Moi style. We will, most likely, revisit this design in different gemstones, including blue sapphires and diamonds," says Haig.



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Button Up In Style

London-based designer Akansha Sethi offers a fantastic insight into the love for enamel and fashion in her home country – India. She recently launched two new lines, Folio and Button Covers, during the London Fashion Week at the Jewellery Cut Live Showrooms; the fancy button covers, comprising 10 pairs of elegantly textured pieces, piqued curiosity and won over jewellery enthusiasts. “I have been working on the button cover designs for a while and was delighted to see the incredible response they received following the launch,” says Akansha.

Five pairs of button-covers feature matte gold finish, while the rest have a high-gloss silver finish. The sterling silver cufflinks, set with stones such as citrine, malachite, emerald, turquoise, lapis lazuli, fluorite and moonstone, are accented with vibrant enamels in pastel pink, dark, light and icy blues, black and purple. “Each design can be worn as a pair or as a mix ‘n’ match, which seemed to be very popular for both men and women during the fashion week,” adds the designer. These unisex button covers may be small, but they make a big impression with their lovely details!



Deco Update

Louise Sinclair has been a designer of bespoke fine jewellery ever since, working with Theo Fennell before founding her brand, Louise Sinclair Design, in 1994. Her newest line, Art Deco, launched in London a few weeks ago, takes inspiration from her treasured family memories and is a nod to the glamour and decadence of that era. “My grandmother’s jewellery, much of it Art Deco in nature, has long been an inspiration to me. Her most treasured piece was her engagement ring, which featured an exquisite Kashmir sapphire flanked by diamond baguettes,” recalls Louise.

So, when it came to designing her most recent Art Deco collection, Louise looked no further than her grandmother’s jewellery for inspiration. The 16-piece collection comprising earrings, a ring, a necklace and bracelets is available in 18- and 9-karat yellow and white gold, and set with diamonds, emeralds, rubies, sapphires, aquamarine, blue topaz, citrine, tsavorite and amethyst.



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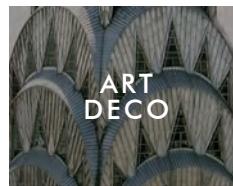
2020 THEME



There's grandeur in their attitude, timelessness in their appeal and immense inspiration stemming from their style philosophies. Architecture and jewellery have often collided on their respective courses, owing probably to the fact that they share such similar tenets of function and design. Both follow key principles of durability, utility and beauty. Often, the same key words are associated with both arts: shape, structure, quality, line, flow, pattern and precision.

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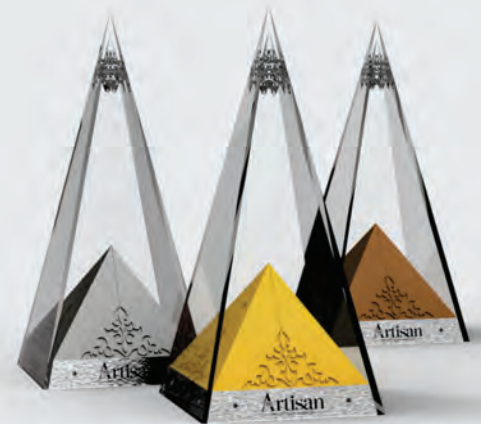


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