



SOLITAIRE

INTERNATIONAL
AUGUST 2022

IIJS
PREMIERE
SPECIAL



— FEATURING —

COVER FEATURE | IIJS TRENDS | IN FOCUS | DESIGN | VIEWPOINT



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4th - 8th August

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PGI INDIA FELICITATES 'PLATINUM SEASON OF LOVE 2022' AWARD WINNERS

Honours the winners of PGI's flagship programme

Following the tremendous success of four previous editions, Platinum Guild International (PGI) India brought back its annual flagship retail initiative – PLATINUM 'SEASON OF LOVE'. In its fifth edition, the month-long programme that ran from 5th May to 5th June 2022, infused fresh vigour and excitement amongst PGI partners, while bolstering the overall consumer retail demand for platinum. The much-awaited activation made a comeback after two years with participating retailers reporting 100% growth over Platinum Season of Love 2019.

The Season of Love Awards in 2022 celebrated the extraordinary success of PGI's retail and manufacturing partners. Over an evening of celebration, PGI felicitated the winners and top performers of this signature retail initiative.

The winners across various categories were awarded for driving incremental in-store conversions during this campaign that boosted platinum jewellery sales. The list of awardees comprised of national winners for chain stores & independents and regional chain stores & independents and also sales associates were awarded for excellence in retail conversions.

Sharing her views on the astounding success of the initiative, Vaishali Banerjee, Managing Director – PGI, India stated, "The resounding success of the fifth edition of Platinum Season of Love is truly a result of the enthusiastic participation from retailers, manufacturers, and the commitment of their teams. We truly appreciate the efforts by our partners in further building a robust demand momentum for platinum and driving customers to the store during this crucial period. With the onset of festivities and the imminent wedding season, we are confident that this momentum will sustain through the rest of the year."



▲ On being announced as the Platinum Season of Love National winner, Chain Stores, Mr. G.R. 'Ananth' Ananthapadmanabhan, Managing Director of GRT Jewellers said, "It is indeed an honour to be winning this award for the fifth time. We are grateful to our customers and the entire team for their commendable efforts in making this a success."

Mr. G.R. Radhakrishnan, Managing Director, GRT Jewellers further added, "Gods' grace, we thank our customers, our team and our artisans for this award. We are very happy to be the recipient of this award again. This year's edition of Platinum Season of Love played an instrumental role in boosting the demand for platinum jewellery before a high growth season."



▲ Mr. Asher O Managing Director - Malabar Gold & Diamonds, 1st runner-up of National Awards and 1st runner-up of Regional Awards West & South in Chain Stores, shared, "This triple recognition of our efforts is an absolute honour for us. With the festive season soon upon us, the month-long programme was indeed a great way to energise the customers during this important season."



◀ On being announced as the National Award 2nd runner-up and also winner Regional – West Chain Store, Mr. Rajesh Kalyanaraman, Executive Director of Kanya Jewellers, stated, "These are exciting times for the jewellery industry, and we are extremely honoured to be winning this award. We saw a great response to the Platinum Season of Love initiative, and we are hopeful for an exciting latter half of the year as well!"



▲ Mr. Dipu Mehta, Managing Director, Orra Fine Jewellery, 1st runner-up of regional awards – North in Chain Stores, said, “We are thankful to our team for their commitment and efforts towards making the Platinum Season of Love initiative a grand success. The positive consumer sentiment during this period and this recognition for our team is truly a testimonial of these efforts.”



▲ Winner of regional awards – North in chain category, Mr. Sunil Raj, Head – Merchandising and NPD of Tanishq, said, “This year, Platinum Season of Love was an important initiative to leverage the wedding season and hence winning this award is a great milestone for us! This initiative not only enabled in strengthening the demand for platinum jewellery among consumers but also assisted in catering to the demands of younger consumers.”



◀ Mr. Suvankar Sen, Director, Senco Gold & Diamonds, 1st runner-up of Regional Awards – East in Chain Stores said, “We are delighted about this win and this award is a perfect culmination of a very successful Platinum Season of Love initiative for us. As we scale to newer geographies and expand our offerings, this accolade will definitely be a great reward to our team.”

This year Platinum Season of Love saw two winners sharing the space for National Awards in the Independent Store category.



▲ On being announced as the winner of the National Award in the Independent Store category, Mr. Milan Shah, Director, Kalamandir Jewellers, said, "It's an honour to be recognised as the winner under the Independent Store category for the Platinum Season of Love initiative. As we prepare for a bustling Q3 and Q4 with a number of weddings, festivals and special occasions, we are optimistic that the growth trajectory is likely to continue."

National Award Winner in the Independent Store category, Dr. Siva Arul, Managing Director of Sarvana Stores Elite, said, "We are honoured to be recognised as the National Winner for Platinum Season of Love under the Independent Store category. We witnessed incremental demand for platinum jewellery across various categories and it is Platinum Season of Love that played a key role in unlocking these new spaces and avenues!"



▲ On being announced as the winner of the Regional South in the Independent category, Mr. Amarendran Vummidi, Partner, Vummidi Bangaru Jewellers said, "It feels great to win this award and be recognised for our contribution to the remarkable growth and success of the Platinum Season of Love 2022 initiative. This activation resulted in a strong demand surge as it further fortified consumer confidence."



▲ Mr. Viren Chokshi, Director, D. Khushalbhaj Jewellers, 2nd runner-up of the National Award in Independent Store category shared, "We are thrilled to win the award for Platinum Season of Love. Being a part of this initiative was indeed a great experience, as we saw an outstanding response from our customers. Our team was committed to making this initiative a successful one and we are glad to be receiving this honour."



▲ Mr. Saket Keshri, Director Ratnalaya Jewellers, Winner & Runner-Up of Regional East in the Independent Store category stated, "The remarkable success of the Platinum Season of Love 2022 initiative has been possible due to the brilliant work that our sales team has done, and winning this award is indeed a great demonstration of our team's efforts. Also, this edition of the Platinum Season of Love campaign generated huge excitement at a consumer level and created a strong desire for platinum prior to the much-anticipated festive season of 2022."



◀ “We are elated to win the Best Manufacturer award for Men of Platinum and service. It’s been a long journey for men’s jewellery for BN Jewellers and we are extremely honoured to receive this retailer recognition and confidence,” said Mr. Nirmal Rawal, Partner, BN Jewellers.

▶ “This is a brilliant initiative undertaken by PGI and we are extremely honoured to win this award for Platinum Days of Love. While we continue to innovate and excel in the category of platinum love bands, we have also decided to focus on offering a wide range of products from bracelets, and chains to platinum jewellery for men,” said Madhu Jethwani, General Manager Jewelelex.



◀ “Over the last few months, we have witnessed tremendous growth with self-purchase being introduced under Platinum Evara, and we are extremely happy at having won the award for Platinum Evara. We have also created some innovative designs for Platinum Days of Love and built an offering for Men of Platinum to drive incremental platinum growth,” stated Mr. Colin Shah, MD, Kama Schachter.



SOLITAIRE

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August 2022

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COLIN SHAH
Chairman, GJEPC

There's only one occasion that truly unites the entire Indian gem and jewellery community. It not only brings a wave of positivity when it arrives, it literally keeps sentiments positive for months after it ends. So deep is its impact on every aspect of the trade, that to think of it only as a "show", somehow does not do it justice.

I'm sure the 38th edition of this venerated institution will, as usual, bring good luck and prosperity to its participants. So accustomed have we become to its unmatched business-generation ability, that perhaps the industry had begun to take it for granted.

I feel an overwhelming sense of gratitude towards this trade fair, to which so many of us gem and jewellery manufacturers owe our good fortune. For GJEPC, there is much to be proud of and much, much more to accomplish. As we set our goals ever higher, it is heartening to see the passion for this phenomenal show gathering strength year after year.

After all, where else can a retailer amass an extraordinary depth of product design and inventory under one roof? Where else will you find another IIJS?

The positive feedback that I personally received for the IIJS Signature edition of *Solitaire* was heartening indeed. I hope you enjoy reading this edition just as much.



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VIPUL SHAH
Vice Chairman, GJEPC

I am delighted to present the 38th edition of the India International Jewellery Show (IIJS) Premiere. Over the last nearly four decades, the show has gained recognition as the leading gem and jewellery trade show in the country and as one of the largest in Asia.

IIJS Premiere is the perfect platform to offer the best of India's expertise and craftsmanship in Natural Diamonds, Lab-Grown Diamonds, Gold, Silver, Platinum, and Coloured Gemstones. The expanded machinery section has made the IIJS a holistic sourcing destination for the domestic as well as international trade.

Every year, we strive to take 'brand IIJS' a notch higher. This year, too, we have introduced new features like eco-friendly paper badges, enhanced facial recognition technique to capture selfies for badge registration, digital verification of documents, and a kiosk for self-printing of badges at the venue.

The Covid-related slowdown in the global economy and rising inflation are starting to affect key jewellery consuming markets, but the forecast of a normal monsoon in India will ensure that the domestic economy is likely to improve in the coming months.

Continuing global demand for jewellery is a positive indicator for future growth in exports. And I am sure that business conducted at the IIJS will be a precursor to the better times ahead.



VUMMIDI BANGARU JEWELLERS

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& freedom, crafted by
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Pandit Jawaharlal Nehru is seen holding in his hand the gold sceptre presented to him from Tiruvaduthurai Adheenam on August 14, 1947, in New Delhi. The gold sceptre was specially made by Vummidi Bangaru Chetti and Sons, jewellers and diamond merchants in Madras.

At the time of Independence,
a Sengol (sceptre) was crafted by the
Vummidi family in 30 days and presented
to Lord Mountbatten.

This was then presented to
Pandit Jawaharlal Nehru as a symbol
of transferring power, from the British
back to India on Aug 15, 1947.

The sceptre is now placed in
Jawaharlal Nehru's Collection Wing
at the Allahabad Museum in Prayagraj.



SHAILESH SANGANI
Convener,
National Exhibitions,
GJEPC

As we begin the 38th edition of IIJS Premiere, I'm happy to inform you that we have taken several initiatives that have made our flagship trade show a comprehensive platform to source gems and jewellery across all categories, as well as offering lucrative opportunities to expand your business.

The last couple of years saw the entire industry weather the pandemic bravely. Many of us reinvented business models from offline to online platforms. We, too, held virtual IIJS shows. Last year, GJEPC took the IIJS Premiere to Bengaluru, which at that time seemed a huge logistical challenge. The show overturned all expectations and was a super hit, revving up the business engines into top gear.

While we are not abandoning our venue in Bengaluru, where we will hold a brand-new show IIJS Tritiya in March 2023, we have brought your favourite show back to Mumbai at Bombay Exhibition Centre in Goregaon. The show will be bigger with the addition of 400 new exhibitors as well as upgraded facilities.

It is our commitment to support the industry in every possible way and for that we are taking ample efforts to have a good mix of domestic and international buyers to deliver effective results and promote India's manufacturing and designing skills across the globe.



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Prelude



MILAN CHOKSHI
Convener, PM & BD, GJEPC

High design once again takes centre stage in this special IIJS Premiere edition of Solitaire International. For the Cover Feature, we have handpicked some path-breaking designer pieces that are paired with sculpted and sharp Western ensembles. Lensed by Dubai-based ace photographer Tina Patni, the shoot takes on androgynous overtones to lend a sartorial edge to complement the avant-garde diamond jewellery.

Ours is a design-driven industry and manufacturers, designers and artisans constantly strive to keep ahead of times, creating magic through jewellery.

This issue also features 3 stylised still life shoots of fresh and distinctive jewellery pieces inundated with diamonds, coloured gemstones and studded bridal suites – all presented by exhibitors at IIJS Premiere. The veritable feast of chic, contemporary jewellery and time-honoured traditional ornaments offer trend directions for the coming festive and bridal seasons, catering to aesthetics of consumers across all ages and regions.

India has been a source of inspiration for global jewellery artists for decades and continues to do so even today – from Boucheron's recently unveiled Maharajah collection to Parisian designer Lydia Courteille's Indian Song collection – the colourful and diverse cultural landscape is beautifully encapsulated in their signature lines. Turn to the Design section to gain insight into their perspective.

Read the latest articles from thought leaders and analysts specialising in precious metals, diamonds and more.

We loved putting this issue together and hope that you enjoy the stimulating shoots and insightful articles just as much!



Zahra

A symphony of art and preciousness

IIJS INDIA
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PREMIERE 2022
4th - 8th August
Bombay Exhibition Centre - Mumbai

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ON THE COVER | A classy multi-row festoon necklace layered with rows of fancy-cut diamonds interspersed with rows of calibrated oval emeralds. The necklace is fringed with navette-shaped motifs embellished with diamonds. The cocktail floral ring focuses on a large oval emerald framed in a wreath of tiny florets composed of rose cuts and emeralds.

BY OCCASIONS FINE JEWELLERY
Concept & Design | Gaurav Gupta x
Occasions Fine Jewellery
Tunic Top | Zara

Photographer | Tina Patni
(DEU: Creative Management)
Stylist | Pasham Alwani
Hair & Make-up | Kritika Gill (Feat)
Model | Esha Gohil
(Anima Creative Management)
Production | Dandelion Pictures

FACING PAGE | Statement chandeliers featuring posts evoking flames suspending graduating rows set with fancy-shaped diamonds. ➡

BY OCCASIONS FINE JEWELLERY
Concept & Design | Gaurav Gupta x
Occasions Fine Jewellery
Blazer Playsuit | Zara

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TINA PATNI
Photographer

For the *Solitaire International* cover shoot, we tried to give it an edge in terms of styling and the overall look of the model. I wanted to show a strong, confident woman of today and the cover girl, Esha Gohil, fit that role perfectly. The high-end jewellery pieces worked very well with the mood. The entire talent team did a great job and the end results were stunning!



GEORGY
Still life Jewellery Photographer

Solitaire over the years has established itself as a reputed magazine and has an irreplaceable presence in the Indian jewellery industry. For each opportunity to collaborate with *Solitaire*, my team and I strive to create high-impact visual narration through the timeless jewellery pieces handpicked by the editorial team. As usual, the final outcome is the result of great teamwork which is essential in creating timeless jewellery shots.



ASHTI
Product Stylist

The themes this month were very varied. We wanted to showcase the grandeur of the pieces while keeping it really stylish and current. Working with Georgy and the *Solitaire* team yet again was a wonderful experience!



KRIKA GILL
Hair & Make-up

It was a pleasure to work for the cover feature of *Solitaire*. We decided to keep the hair androgynous and edgy to play off the beautifully crafted couture jewels. The make-up was strong and sculpted with a statement eye or a red lip to accentuate the model's well-defined and sharp features. for glamorous evening gala.



PASHAM
Fashion Stylist

For this shoot we chose a monochromatic colour palette in a mix of easy and structured silhouettes in order to let the diamonds be the focus. The overall mood, styling, hair and make-up and photography gave the images an unexpected and fresh edge.

IIJS PREMIERE 2022

The Most Awaited Gem & Jewellery Event Of The Year

IIJS PREMIERE 2022 is all set to welcome buyers and visitors from across India and various parts of the world, from 4th to 8th August 2022, at Bombay Exhibition Centre, Goregaon, Mumbai. The 38th edition of IIJS Premiere will witness more than 1700 exhibitors, showcasing a range of products including Gold & Gold CZ Studded Jewellery; Diamond, Gemstone & Other Studded Jewellery; Loose stones, CVD; Silver Jewellery, Artefacts & Gifting Items; Laboratories & Education; and Machinery & Allied, etc.

IIJS Premiere, which is counted amongst the top five trade shows in the world, continues to set higher benchmarks with each passing year. Last year, IIJS Premiere which was held in Bengaluru generated business of an estimated \$6.75 billion. The show has become the driving force that has sustained India's leadership position in the global gem and jewellery industry. Visitors can expect to see fresh designs that excel in quality and craftsmanship and are priced competitively to suit every market segment. The show anticipates a turnout of more than 32,000 business visitors from 800+ cities in India and 80+ countries.

IIJS Premiere is a globally renowned trade fair that promises to be an unmissable event for maximising your business opportunities. In terms of forging new business ties and an enhanced overall experience, the GJEPC's flagship show promises to be bigger, better and more comprehensive than earlier editions.

Colin Shah, Chairman, GJEPC said, "IIJS Premiere is the only show that truly unites the entire Indian gem and jewellery community. It not only brings a wave of positivity when it arrives, it literally keeps sentiments upbeat for months after it ends. I'm sure the 38th edition of this venerated institution will, as usual, bring good luck and prosperity to its participants. I feel an overwhelming sense of gratitude towards this trade fair, to which so many of us gem and jewellery manufacturers owe our good fortune. For GJEPC, there is much to be proud of and much, much more to accomplish. As we set our goals ever higher, it is heartening to see the passion for this phenomenal show gathering strength year after year."

Shailesh Sangani, Convener, National Exhibitions, GJEPC said, "As we forge ahead towards the 38th edition of IIJS Premiere, I'm happy to inform you that we have taken several initiatives that have made our flagship trade show a comprehensive platform to source gems and jewellery across all categories, as well as offering lucrative opportunities to expand your business. The show will be bigger with the addition of 400 new exhibitors as well as upgraded facilities. It is our commitment to support the industry in every possible way and for that we are taking ample efforts to have a good mix of domestic and international buyers to deliver effective results and promote India's manufacturing and designing skills across the globe." ■





SALIENT FEATURES OF IIJS PREMIERE 2022

- Introducing Online 3 show Combo Pre-registration (3 Shows - IIJS Premiere 2022, IIJS Signature 2023 & IIJS Tiritiya 2023).
- Online Visitor Registration via GJEPC Website & GJEPC Mobile App.
- Enhanced Facial Recognition technique to capture selfie & upload latest photo for badge registration.
- Digital verification of documents without upload.
- Introducing self-printing of visitor badges. (Visitors can now (colour) print their badge in A4 size before visiting the show just like a boarding pass).
- Self-printing of badges through kiosks at the venue.
- Door-to-Door Visitor Promotion across 200+ Cities.
- Complimentary car parking facility for visitors on first-come, first-serve basis.
- Accommodation available at five-star Hotels at Best Rates.
- To-and-fro shuttle services from official hotels.



ARTISTIC EXPRESSIONS

The brooding fashionista flaunts an individualistic style. She opts for one-of-a-kind, unparalleled jewellery pieces that match her aesthetic sensibilities. Strong yet gentle, she channels a daring and experimental look.

Photographer | **Tina Patni** (DEU Creative Management)

Stylist | **Pasham Alwani**

Hair & Make-up | **Kritika Gill** (Feat)

Model | **Esha Gohil** (Anima Creative Management)

Stylist Assist | **Nahid Nawaz**

HMU Assist | **Nalini Raizaday**

Production | **Dandelion** Pictures

IN YOUR EYES

The white gold large tear-drop earrings show off an arresting crisscross pattern in brilliant-cut diamonds garnished with rose cuts and intricately encased keshi pearls. In the centre is the hero of the piece – a pear-shaped emerald.

The scalloped cocktail ring shaped like a stylised bloom is fringed with emeralds and rose cut petals surrounding a large deep green emerald framed with round diamonds.

Jewellery: **SAVAAB**
Blazer: **ZARA**





POWER PLAY

These double-drop earrings give a nod to the disco age. The small posts set with pointed diamonds are connected with a brilliant-cut bezel-set diamond suspending a large oval drop with a profusion of diamonds.

Jewellery: **HOUSE OF UMRAO**

The flat and supple flexible Empress ring embellished with fancy-cut diamonds and the matching broad multi-row bracelet composed of round and baguette diamonds wrap around like satin fabric on the skin.

Jewellery | **MOKSH FINE UNSEEN JEWELS (TANVIRKUMAR & CO.)**

Dress | **ANIKATE SATAM**

FEMME FATALE

The sensuous floral necklace features flowers, buds, tendrils and vines articulated with rose cuts and diamonds set in white gold.

Jewellery | **OCCASIONS FINE JEWELLERY**
Concept & Design | **Gaurav Gupta x Occasions**
Fine Jewellery
Blazer Playsuit | **ZARA**





FREE SPIRITED

The Cascade Danglers employ rose cuts in claw-prong setting, along with flexible but thin knife-edge connectors to accentuate the beauty of these earrings. The curvaceous posts are embellished with brilliant-cut diamonds.

The striking Raindrop bracelet is composed of round brilliant-cut diamonds in bezel-setting and pear-cut claw-set diamonds.

Jewellery | **HARAKH**

Bralette | **BALAV**

Pants | **SHIVANI MEHTA**

THE NEW SHIFT

The super contemporary one-off Summer Tree of Life earrings replicate the cyclical phases of nature. The earrings are 'painted' in shades of brown gold, and employ rose cuts, reverse-set brilliant-cut and briolette diamonds, and oval faceted emeralds.

The organic floral ring in 18-karat gold shaded with brown gold tones features carved emeralds and beads with a spread of pear-shaped diamond leaves.

Jewellery | **VAK JEWELS**
Blouse | **RIMZIM DADU**





IF LOOKS COULD KILL!

The vinelike curvy Tulip necklace-cum-bracelet wrought in 18-karat gold is set with full-cut diamonds. The tulip buds and blooms are articulated with translucent rose cut diamonds.

Jewellery | **VAK JEWELS**
Trench | **ANIKATE SATAM**
Pants | **SHIVANI MEHTA**

GOTH MEETS GLAM

Tulip necklace (full
caption on facing page)

Jewellery | **VAK JEWELS**





STYLISHLY EDGY

The ravishing elliptical ear studs crafted in white gold are fashioned with baguette and round brilliant-cut diamonds set in intersecting and wavy rows.

Jewellery | **MOKSH FINE UNSEEN JEWELS (TANVIRKUMAR & CO.)**

Sleeveless Turtleneck | **ZARA**



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Inspired to shine



**Crafted with a
whimsical vintage
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BRIDAL GRANDEUR

Indian weddings are characterised by a host of colourful rituals and bridal finery. Even modern brides cannot resist the allure of these detailed and opulent gold jewellery pieces that display India's mastery in handcrafting techniques. Criss-crossing the world of old and new are these stunning and graceful heirlooms that are being unveiled at IJS PREMIERE this year.

Photographer | **Georgy**
Agency | **DEU: Creative Management**
Product Stylist | **Ashti Kothari**
Photo Assistant | **Jeet Ram Kumhar**
Production **Dandelion Pictures**

BELOW | The 22-karat antique finish necklace features a detailed pendant of Goddess Lakshmi seated on a lotus. Overlapping paisley patterns add depth to the necklace that is garnished with rubies and polkis. The earrings complement the look.

By Gold Artism

BOTTOM LEFT | The dramatic trellised 22-karat yellow gold choker is punctuated with filigreed florets, and focuses on a golden tasselled cord tied in a bow.

By Senco Gold and Diamonds

IN THE CENTRE | A pair of detailed nakashi bangles interjected with square-shaped aventurines, each decorated with polki blooms.

By Vasupati Jewellers

TOP LEFT | A broad pair of 22-karat gold kadas highlighted with navratna gems.

By Golecha's Jewels



THIS PAGE | Four yellow gold jaali bangles with filigreed spheres are book-ended by floral kadas composed with a labyrinthine of small blooms with a large central flower.

By Senco Gold and Diamonds

FACING PAGE | The 22-karat gold choker laced with rows of tiny and large blooms is embellished with vines and scrolls. Dotted with rubies and a row of bezel-set emeralds, the necklace is fringed with emerald beads. The matching kadas are lined with stylised florets.

By CVM





BELOW | Centred on a bridal palanquin, the grand 22-karat gold necklace is lined with emerald-beaded peacocks and their trains set with a profusion of pearls, emeralds, rubies and polkis.

The two pairs of gold earrings with antique finish, are set with rubies, pearls, polkis, corals and emeralds.

By S K Seth Jewellers





TOP | An organic 22-karat antique gold choker is replete with striated leaves, polki-studded vines and adorned with morganite tumble beads. The hoop dangles are composed of gold cutout spheres suspending morganite beads. The creek bangles in the background are crowned with brushed gold florets and polki vines.

By Anand Shah



ABOVE | Inspired by the rich temple architecture, the heavy choker on the left is decorated with carved stylised paisleys, further bordered with a trellis formed by beads and florets. The corresponding pair of kadas and jhumkis bear the same motifs. The necklace on the right features stylised peacocks and blooms in nakashi work and ends with a pendant highlighting goddess Lakshmi flanked by gem-set peacocks.

By Mehta Gold

The six bangles (here and facing page) showcasing complex floral engravings highlight the artistry of skilled craftsmen.

By Aadish Gold LLP





TOP | There's beauty in symmetry ... the grand necklace in 22-karat gold is a unique composition of irregularly patterned textured gold and polki-set triangles further lined with plaques of polkis, pearls and emerald beads. The polki and emerald kadas and the geometric dangles match the aesthetics of the choker. In the foreground are *gokhru* bangles lined with enamelled roses and a statement ring featuring enamelled work inspired by Mughal art.

By Vasupati Jewellers



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COLOUR CONFLUENCE

A multitude of gemstones contrasted aesthetically add a hypnotic drama to these opulent rings, bracelets, and necklaces. Shaped in the form of vibrant or frosty blooms or striking symmetrical silhouettes, these pieces offer a sensory feast. SOLITAIRE INTERNATIONAL presents some of the most alluring jewels designed by IIJS Premiere exhibitors.

Photographer | **Georgy**
Agency | **DEU: Creative Management**
Product Stylist | **Ashti Kothari**
Photo Assistant | **Jeet Ram Kumhar**
Production | **Dandelion Pictures**

FAR LEFT | A cluster of Russian emeralds, pearls, spinel, South Sea keshi pearls, and diamonds adorn this full-finger ring crafted in 14-karat rose gold featuring three blooms.

By Sanskriti

CENTRE TOP | The pastel-coloured bloom is fashioned with diamonds, polkis, chalcedony, China pearls, and tourmalines.

CENTRE MIDDLE | Coral petals add a fiery warmth to the statement ring decorated with diamonds, polkis, and freshwater pearls.

BOTTOM LEFT | Laced with powdery blue agate florets, the ring is embellished with diamonds, polkis, carved ruby, and freshwater pearls.

By Sparsh Jewellers

FAR RIGHT | The Senu or the Folding Fan 18-karat yellow gold cocktail ring is channel-set with ombre shaded calibre-cut Swiss Blue Topaz, amethyst, garnet, citrine, peridot, and diamonds.

By Jaipur Jewels By Vaibhav Dhadda



BELOW LEFT | Carved emeralds are the focus of these statement rings. The first one features a triangular emerald spreading out like a lotus articulated with polkis, pearls, and diamonds, while the other has square and rectangular carved emeralds atop its finials embellished with diamonds, polkis and pearls.

By GIE Gold

BOTTOM LEFT & RIGHT | The magnificent gold brooch bears an oval cabochon tourmaline framed with graduating leafy emeralds and laced with mutual-cut Golconda diamonds. The carved leafy emerald and a small drooping gem adds a bit of whimsy to the piece. The neighbouring parrot brooch is crafted with watery green emeralds, tourmalines, and rose cuts.

By Golecha's Jewels

FACING PAGE | The magnificent two-row necklace is designed with carved leafy emeralds interspersed with polki floral motifs. The top-row of the necklace is fringed with pearls.

By Birdhichand Ghanshyamdas Jewellers









FACING PAGE | The Art Deco necklace is centred on an Ethiopian opal with a surround of emeralds and diamonds.

By Exquisite Fine Jewellery

FACING PAGE BOTTOM | The elegant tear-drop 18-karat gold earrings are shaded with calibre-cut tapered peridot baguettes and pink tourmalines accented with pave-set diamond posts.

By Jaipur Jewels By Vaibhav Dhadda

THIS PAGE TOP | The multi-row bracelet is assembled with diamonds, polkis, tourmalines, freshwater pearls with a conch flower as the centre piece.

By Sparsh Jewellers

BOTTOM | The girandole earrings are composed of emerald and diamond florets suspending rubellite and tanzanite drops.

By Exquisite Fine Jewellery

TOP | The eye-catching geometric Navratna (nine gems) choker is composed of hexagon motifs with carved gems.

By Raniwala 1881

CENTRE | The long necklace with a graceful bird pendant comes to life with electric colours – Burmese rubies, Colombian emeralds, mutual-cut diamonds, turquoise, pearls, polkis, and full-cut diamonds.

By Golecha's Jewels

BOTTOM LEFT | The dressy dangles bearing semi-circular motifs are patterned with diamonds, polkis, pink sapphires, tourmalines, freshwater pearls, suspending aventurine tassels.

By Sparsh Jewellers



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DIAMOND DELIGHTS

Diamond jewellery steals the show this year as well... from modern sautoirs with fluid appeal featuring trefoil motifs and geometrically set luminous diamonds, to broad openwork cuffs and petite designer rings that pack a punch. Here are a handful of mesmerising diamond-suffused pieces from IJS PREMIERE exhibitors that promise to lift your spirits.

Photographer | **Georgy**
Agency | **DEU: Creative Management**
Product Stylist | **Ashti Kothari**
Photo Assistant | **Jeet Ram Kumhar**
Production **Dandelion Pictures**



TOP | The bridal necklace fans out elegantly with each individual spoke set with fancy-cut diamonds.

By Gehna

RIGHT | Triple-drop circular diamond earrings topped by a floral post.

By Gehna

BOTTOM RIGHT | The single-line necklace suspends an emerald pendant with diamond tassels.

By Kisna Diamond & Gold Jewellery



RIGHT | A single-line solitaire necklace.

By Kisna Diamond & Gold Jewellery

BELOW LEFT | The striated ring is decorated with diamonds.

By Eon Jewellery

BOTTOM | The dainty oval diamond ring is encircled with a ruby border.

By KGK Creations (India) Pvt. Ltd.

BELOW RIGHT | The exotic diamond floral ring is set with hints of rubies.

By KGK Creations (India) Pvt. Ltd.

TOP TO BOTTOM |

The crossover gold ring features a spray of diamond twigs on its finials.

By Eon Jewellery

The stylish geometric ring with an embossed blossom is embellished with diamonds.

By KGK Creations (India) Pvt. Ltd.

A single classic bangle encircled with diamonds.

By Kisna Diamond & Gold Jewellery

The slim bangle with an embedded floral motif suffused with diamonds.

By KGK Creations (India) Pvt. Ltd.

The diamond concentric earrings suspend ruby drops.

By Eon Jewellery





ABOVE & TOP LEFT | An openwork striped gold cuff and the geometric bracelet punctuated with square motifs are fashioned with fancy-cut diamonds.

By Gehna

TOP RIGHT | Delicate diamond blossoms dotted with blue gems grace the broad gold bangle.

By K P Sanghvi Jewels Pvt Ltd.

BOTTOM RIGHT | Long and structured diamond dangles crafted in rose gold.

By Gehna



TOP LEFT | The broad openwork rose and white gold cuff is decorated with fancy-cut diamond motifs.

By Kosha Fine Jewels

LEFT | The singular floral gold bracelet is patterned with diamonds and emeralds.

By Savio Jewellery

BOTTOM | The wing-shaped rose gold ear studs are embellished with diamonds.

By A'Star Jewellery

ABOVE | A slim rose gold bracelet defined with scrolls and curvaceous vines studded with diamonds.

By Priority Jewels

TOP | Fan-shaped geometric ear studs set with fancy-shaped diamonds.

By Kosha Fine Jewels





FACING PAGE, LEFT | The classic diamond bridal necklace gets a modern twist.

By A'Star Jewellery

CENTRE | The long sautoir fashioned with sleek geometric motifs is encrusted with fine diamonds featuring a tasselled emerald pendant.

By Sawansukha Jewellers

TOP | The white gold ear studs are fashioned in the form of exotic blooms set with fancy-shaped diamonds.

By Kosha Fine Jewels

BOTTOM LEFT | The fretwork cuff in gold is adorned with marquise motifs set with diamonds.

By Kosha Fine Jewels

BOTTOM RIGHT | Inspired by the peacock tail, the curvy ring in rose gold bears eye-shaped motifs of diamonds.

By Priority Jewels



TOP LEFT | The delicate necklace ending with ruby drops at its finials is composed of clover patterns set with diamonds. The linear earrings complement the sautoir.

By Sawansukha Jewellers

TOP RIGHT & RIGHT | The diamond bracelet with tiny blooms and the matching set of bangles are dotted with rubies.

By Savio Jewellery



SPURRING STRENGTH

The two-row zigzag ring is topped with a solitaire while the complementary textured ring features chevron motifs. These Platinum Love Bands, made of one among the strongest known metals, signify the enduring journey of a couple's love for each other.



LOVER'S EMBRACE

The striking latticework on these Love Bands is composed with platinum and gold. The slim ring is embellished with a single row of diamonds.



TRUE EQUALS

The symmetrical motifs on these platinum rings meet in the middle, just as the two of you always meet halfway to find your way ahead. The partially diamond-studded band for the male bears a chevron motif, while the complementary ring is topped with a square pattern decorated with diamonds on side.

Platinum Rings In Vogue

Born of the stars and 30 times rarer than gold, platinum's intricately crafted love bands celebrate a love that is truly rare. With its differentiated look and modern design sensibilities, its reputation as the metal of love appeals to the younger millennials and gen Z. This season, the design narratives focus on geometric patterns, sleek forms with hints of precious stones. Here are some exclusive Love Bands Engagement rings that have a pick-me-up quality.



REFLECTIONS OF POWER

Moulded in these Platinum Love Bands are motifs depicting fine artistry. A hint of golden trellis work sits atop a broad textured band. Adding glitter to it is a solo diamond next to it. The other slender solitaire ring bears chevron patterns divided by a gold border. A perfect fit for a love as strong as yours.



A MIGHTY MATCH

The broader platinum band displays an understated hint of textures with a dot of diamond, and the solitaire ring acts as a perfect foil to it. Cast in platinum, these bands are an epitome of your never-failing support towards each other.



LAVISH FARE

GEETA SHYAM JEWELLERS unveils Zahra, a grand Mughal-inspired collection that includes heritage pieces handmade by employing traditional crafts. The collection consists of multi-row necklace sets, chokers with delicate and bold trimmings, chokers with graduating pendants all embellished with fine gemstones such as emeralds, rubies, diamonds, pearls and polkis. Conventional motifs are fused with modern elements that resonate well with the woman of today. ■



RADIANT JEWELS

An array of tastefully designed cocktail diamond rings, swish sparkling earrings and bracelets by **J P GEMS & JEWELS** glorifies the structured and curvaceous forms inspired by modern architecture. The handcrafted ornaments are accented with various shapes of diamonds, including pears, marquise, baguettes set in white and rose gold. The bejewelled pieces are the perfect conversation starters at glittering soirees. ■





DIAMOND FEAST

MYRA The Diamond Studio specialises in couture and pret jewellery collections laced with top grade diamonds. High design and fine craftsmanship are the hallmarks of the brand. This time, at IIJS, they are presenting statement designer rings and slim, stackable bracelets, modular earrings with baroque pearls and diamonds, double pendant chains wrought in rose gold that are attention-grabbing. Myra is also unveiling an ultra-light collection ideal for gifting purposes. These include wrap-around bracelets, evil eye chain bracelets, Om bracelets with black beads, safety pin bracelets and more. ■



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VINTAGE KEEPSAKES

Nature is an eternal inspiration for jewellery designers. **DASSANI BROTHERS** unveils a special 18-karat gold collection, Elements, at IJS Premiere 2022. Replete with a profusion of colours, Elements consists of long necklaces with pendants, chokers, cocktail rings, multi-row necklaces that remind one of lush forests, monotone deserts, bright flowers and dark clouds. Designed by skilled artisans, the jewels are liberally embellished with polkis, round brilliant cut diamonds, Zambian and Russian emeralds, rubies, morganite, tanzanite and coral flowers. ■



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GEM AFFAIR

Staying true to the current trend direction, **JET GEMS** introduces a collection that highlights the beauty of pink sapphires. Each handcrafted piece employs gems that are responsibly sourced. Populated with diamonds and natural sapphires set in gold, the vibrant and classy collection exudes an old-world charm. The jewels will look flattering on every woman. ■





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PRETTY BLOOMS

KGK CREATIONS presents a colourful bouquet of pendant sets, cocktail rings, and arresting earrings. Beads and fancy-shaped emeralds and rubies handpicked for their rich palette are patterned along with fine white diamonds in openwork motifs to give volume to the piece yet keeping the weight in check. The collection that will add sparkle to your look consists of slim cross over bracelets, pendants with tassels, floral ear studs, and statement rings. ■





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WRISTY GLAMOUR

Specialising in gold and rose gold bangles - both handcrafted and machine-made - **PAYAL GOLD** presents an enticing range this time with antique bangles and kadas and openwork filigreed broad cuffs. The machine-made bangles, bracelets and slim bangles feature motifs and trellises that have contemporary silhouettes. The company has also introduced a new range of plain and studded gold rings, fashionable chains and more that are a harmonious blend of past and present. ■





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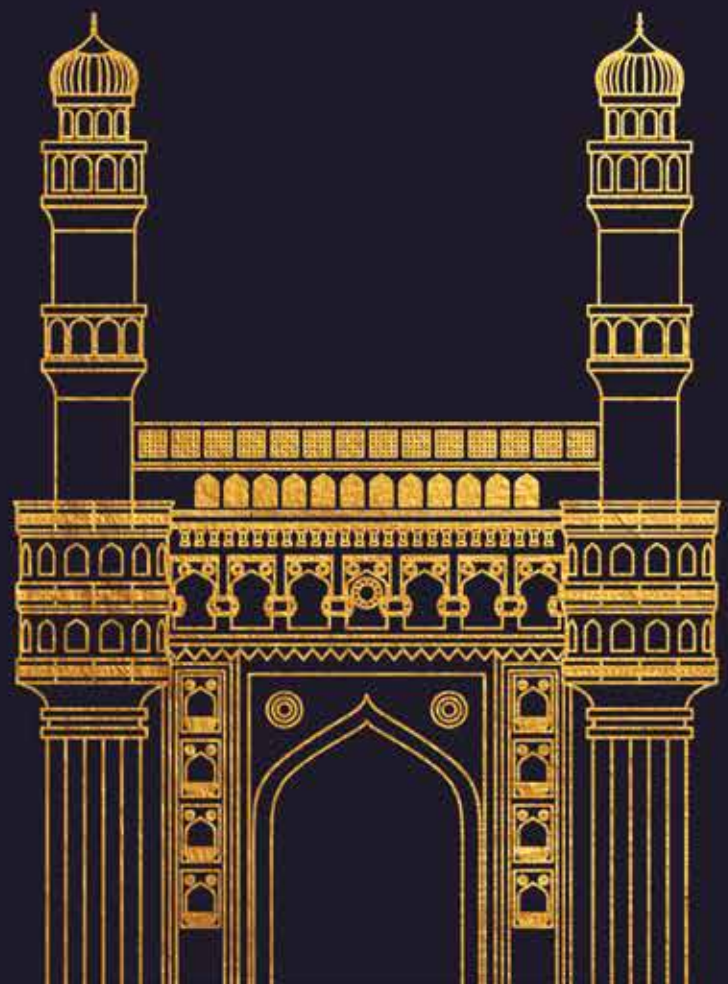
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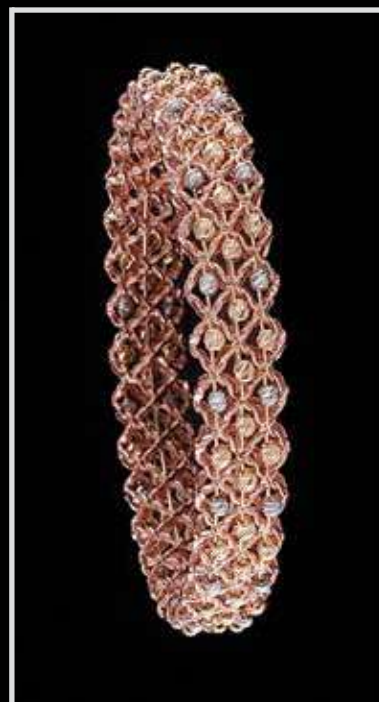




GOLDEN INNOVATIONS

KROWN JEWELS has come out with novel jewellery designs, using the latest manufacturing technology, including 3D printing, to create lightweight gold creations that are high on style. The Kainath collection takes its cue from heritage structures and monuments in India featuring dome-shaped pendants and earring sets. Another standout collection is Gleza, which features flexible statement gold necklaces.

The Ritz collection offers dual and triple chains with some as lariats. Enamelled and fancy wire elements add their own charm to the pieces. The Eliza collection features dainty dolls as pendants and earrings. Look out for the collection of laser-cut rhodium bangles with shiny cutting beads if you want wrist adornments that dazzle. ■





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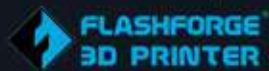


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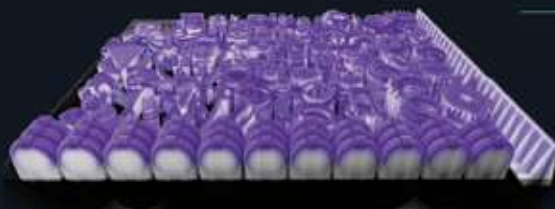
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DIAMOND DAZZLERS

Every woman is an enigma, with a multifaceted personality that is beautiful as much as it is elusive. She seems fragile yet stands strong, calm in the face of a storm yet passionate about life. This IJS, **A'STAR JEWELLERY** unveils her mysterious side through the symbolic designs of its "Maya" collection. The designs are an evocative play of abstract forms and fluidity that portray a seamless yet contrasting flow of pattern. The symmetry of metal and diamonds creates an optical illusion of size and sparkle.

Crafted in 9- to 18-karat gold, these fanciful, conversation-worthy jewels are a perfect match for her alluring persona. ■





COLOUR ACCENTS

Surat-based **AWESOME SPARKLERS** livens up their contemporary diamond jewellery collections with a hint of colour by using gemstones such as rubies and sapphires. A multi-layer diamond necklace gives way to a cascading pendant interspersed with gemstones in hues of pink and red. A bracelet playfully interprets the scalloped pattern with rubies and diamonds. For those who want even more colour in their jewellery, a tennis bracelet is composed of chromatically composed gemstones that range from blue to pink with diamonds at its fringes. For diamond purists, the link bracelet gets a luminescent makeover with round-diamonds studded all along its circumference. ■



A woman with dark hair pulled back in a bun is shown in profile, facing left. She is wearing a dark, high-necked garment. Around her neck is a large, ornate necklace with a complex floral and leaf design, featuring numerous diamonds and teardrop-shaped rock crystals. The background is a neutral, textured grey.

Boucheron's New Maharani necklace celebrates the lotus motif with diamonds, rock crystal and white gold.

India Inspires Global Designers

India's diverse culture and art has been a goldmine for many renowned international jewellery brands. The trend seems to be gaining strength as designers are redefining the past with a refreshingly modern take.

Aliya Ladhabhoy



Boucheron's New Maharajah necklace set with emeralds, diamonds, rock crystal, platinum and white gold.

Choisne has designed the traditional sarpech as a hair jewel set with a rose cut diamond of 1.27 carat and a rose cut diamond of 0.68 carat paved with diamonds in white gold. This hair jewel can also be worn as a brooch.
By Boucheron

Earlier this year, Boucheron's Creative Director Claire Choisne revisited their largest special commission received in the brand's history by Bhupindar Singh, the Maharajah of Patiala in 1928 for their 2022 collection, New Maharajahs.

Choisne turned the 149 original designs of Louis, son of Frédéric Boucheron which were designed for the countless diamonds, rubies, emeralds and pearls of the Maharajah for inspiration. "I wanted to transpose these designs into the 21st century, and to reinvent them for today's Maharanis and Maharajahs," stated Choisne in a press release.

Lotus motifs, turban ornaments and wedding bracelets are some of the elements that the collection references along with the traditional Indian technique of glyptics, the art of engraving on gemstone.

The collection is primarily crafted with diamonds and rock crystals with the exception of a statement multi-functional necklace featuring 9 cushion cut

Colombian emeralds. The designs have been scaled down but retain a sense of majestic splendour.

India's architecture, miniature paintings, natural landscapes, philosophy as well as heritage jewels served as the creative stimulus for jewellery houses such as Cartier and Boucheron back in the 1900s and continue to serve as perennial design library for jewellery creations even today.

Some of the most prized pieces in the world are those that blend Western aesthetics with Indian influences, patterns and motifs. What draws designers to India?

Painted jewels

For Brazilian jewellery designer Silvia Furmanovich, her first brush with the country was through an exhibition of Indian miniature paintings Divine Pleasures:

The broad cuff employs diamonds, rubies and porcelain beads set in 18-karat gold. By **Silvia Furmanovich**





The best-selling pair of miniature hand-painted earrings from **Silvia Furmanovich's** India collection.

Painting from India's Rajput Courts at the Metropolitan Museum of Art Museum in New York in 2016. She was so impressed by the painstaking details of landscapes, architecture and figures rendered on such a small scale that it propelled her to make a trip to India, especially the miniature painting art school in Udaipur.

She commissioned the Udaipur artisans to create dreamlike natural sceneries, intricate figures and vibrant patterns on scalloped pieces of wood and bone. These were hand painted with mineral-based pigments made of crushed gems such as blue lapis lazuli and green malachite. The paintings were then moulded into statement jewellery studded with emeralds, rubies, sapphires, tourmalines, diamonds and South Sea pearls.

The collection, released in 2017 encapsulated her love for miniature Rajasthani painting traditions, Mughal and temple architecture, marble inlay work, rudraksha beads and Indian patterns and ornamentation into a spectacular collection.

"When we first started out, the biggest challenge was to communicate clearly with the artisans and have them understand what I was trying to do, which was adapting their technique to create jewellery," shared Furmanovich.

A pair of mismatched earrings featuring a moonlit sky, decked with diamonds and South Sea golden pearls from the collection are her best-sellers. She has done different versions of it for clients, but never the same. Furmanovich continues to work with the artisans for other non-India inspired collections till date.

Celebrating Indian Heritage

Noëlle Viguurs-van Gelder of Van Gelder Indian Jewellery considers India to be the most beautiful country in the world, as did her mother Bernadette van Gelder-van der Ven, the founder of Van Gelder Indian Jewellery. The brand has been retailing heritage Indian jewels in Netherlands for the last 40 years.

When the daughters, Fleur Damman-van Gelder and Noëlle Viguurs-van Gelder took over, they wanted to add a new dimension to their business. Since 2019 they have been creating contemporary jewels inspired by old and new India, their travels in the country (they make business trips every year) and the experience of growing up around heritage Indian jewels.

Colours and Indian architecture have dictated their collection themes so far. "The colours are so intense in India – be it in food, textiles, nature or jewellery. It was the foundation of our first contemporary collection. Our bestselling collection, the Jaali collection is inspired by Mughal palaces and architecture. We love how the latticed screens create intimacy and privacy for women's quarters and also creates a play of light," Noëlle elucidated.

The Baoli collection, inspired by Indian step wells was conceptualised during the pandemic. It has a symbolic meaning to it as well. "Just as it gets cooler and more peaceful as you go down the step well, you will find peace and endless inspiration as you go deeper within yourself," shared Noëlle.

The contemporary collections are sold at their store in Netherland as well as through galleries in USA and Amsterdam. They plan to increase the brand's retail footprint in Europe in the coming year and the ultimate dream is for it to be sold in India.

What's the secret to their success? "We stick to quality, treasuring old crafting techniques at the same time create new relevance for old and new artisans. Fleur and I design jewellery that we would wear ourselves. We are designers, brand owners, sisters and mothers. We want our jewellery to be enjoyed and worn not just be beautiful," Noëlle summed up.



18-karat gold Baoli ring features steps shaded in blue and green enamel with a central cabochon Tanzanite set in the depth of the well. By **Van Gelder Indian Jewellery**

Bracelet from the Jaali Collection. By **Van Gelder Indian Jewellery**





Horizon Plique-à-Jour
Necklace from
the Awakenings
collection.
By ARK Fine Jewelry

Custom engraving
at the back of the
Horizon Plique-à-Jour
Necklace.
By ARK Fine Jewel

Crown Cigar Band in
Orange from teh
Awakenings collection.
By ARK Fine Jewelry



Positive Intentions

For Ann Korman, a Los Angeles-based yoga teacher turned jewellery designer, the inspiration from India is more spiritual and philosophical. The founder of ARK Fine jewelry's designs are rooted in spiritual practices amplified by the healing properties of gemstones that she has learnt in Vedic philosophy. A lot of her inspiration comes from her learnings and experiences in Rishikesh, India when she was pursuing a yoga teacher training course.

"The colours, the sounds, and the rituals I witnessed especially at the temples in India inspire my designs. The Ganga Arti as the sun set in Rishikesh was one of the most beautiful ceremonies I witnessed," shared Korman.

"I loved how both men and women in India wear jewellery for its energy as prescribed by their spiritual teacher or guru. I noticed that in India, jewellery is more than an accessory, it is something a person will wear for a lifetime and it is worn with a purpose. It inspires the wearer to become their highest-self," added Korman. Her jewels are meant to inspire, empower and uplift people.

Her latest collection Awakenings, retailed across USA, celebrates the spiritual concept behind a sunrise — birth, growth, and new beginnings. The collection is infused with sapphires in hues of pink, yellow and orange along with tourmalines and amethyst. Many of them are also enhanced with plique-à-jour enamel and have special symbols or yantras engraved at the back.

Salutations to the Lotus

18-karat rose gold
Lakshmi collier with
pink chalcedony,
moonstone and
diamonds.
By Pasquale Bruni.



Italian designer brand Pasquale Bruni too finds inspiration in spiritual elements. Lakshmi, a collection dedicated to Goddess Lakshmi's favourite flower, the lotus as it salutes the sun, features plain gold and studded variations of Lotus petals arranged to form necklaces, earrings and bracelets.

The brand channel's the Goddess' virtues of light, wisdom and abundance through the jewellery. Some of the pieces are studded with pink chalcedony, moonstone and diamonds while others bask in the powerful allure of 18-karat gold itself. "Lakshmi is the beauty of lotus petals which dance in a salute to the sun," observes Eugenia Bruni, Creative Director of the brand.

Most of these jewels do not have an Indian audience or are not targeted to the Indian diaspora. It makes it more assuring to know that there is a global audience that treasures India-inspired jewels and wants a piece of the country that we all know and love. ■



India Through A Parisian Designer's Lens

*The Indian Song collection by Paris-based avant-garde jewellery designer **LYDIA COURTEILLE** pays a reverential homage to the continent famous for its splendid temple architecture, rich mythology interwoven with religion, and colourful festivals. Lydia encapsulates the spirit of India in this atypical collection with her signature style.*

Shanoo Bijlani

Fascinated by the 17-century gem merchant and traveller Jean-Baptiste Tavernier who chronicled his visits to India, Paris-based jewellery designer Lydia Courteille decided to travel the length and breadth of the country to get ideas for her new collection, Indian Song, which was unveiled at the recently concluded The Couture Show 2022.

Her first stop was at the magnificent Khajuraho temple, built during the Chandela Dynasty between 950-1050 AD. The temple situated in Madhya Pradesh is famous for explicit erotic sculptures — suggesting that the pilgrim should leave all that is associated with worldly pleasures outside before entering the temple. Courteille made a statement ring inspired by its architecture that combines figures in beige sandalwood resembling the façade of the temple with red tourmaline in the centre, depicting the sacred sanctum sanctorum.

Not to miss one of the iconic monuments of India, the Taj Mahal, in Uttar Pradesh, Courteille took a closer look at the ivory-white marble mausoleum embellished with mosaics inlaid with gemstones, built by the Moghul emperor Shah Jehan between 1628 and 1658 in memory of his wife Mumtaz Mahal. The Taj Mahal combines Islamic, Ottoman, Indian and Iranian architectural influences, and so does Courteille's splendid pendant necklace resembling The Taj.



The Khajuraho sandalwood and gold ring set with tourmaline in the centre.



The tasselled Taj Mahal pendant necklace.

The next structure that captivated Courteille was the Madurai Meenakshi temple, Tamil Nadu, dating between the 12th and 18th centuries, dedicated to Lord Shiva and his consort Goddess Parvathi.

The Madurai Gopuram ring is recreated with colourful cabochon sapphires, rubies and spinel, which embody the stucco figures covering the temples facades. The carved emerald evokes the Mughal splendour and the pink sapphire Naga on the side represents the semi-divine figure who rules the underworld, and guards the Earth's treasures including gemstones, gold, the rivers and lakes.

Below is an interpretation of Diwali, the festival of lights, symbolising spiritual victory of light over darkness, good over evil, and knowledge over ignorance. Diwali is celebrated in honour of Lakshmi, the goddess of wealth, and Ganesha, the god of good beginnings and the destroyer of all evil and obstacles. The gem-studded Ganesha ring is just as bright and colourful as the festival.



The Madurai Gopuram temple ring.



Multicolour gems adorn the Ganesha ring.



The Naga necklace inspired by the Descent of the Ganges rock in Mahabalipuram.



Exotic, mismatched Parrot earrings.

Courteille's open necklace in gold is inspired by Mahabalipuram, a UNESCO World Heritage Site situated in south of Chennai. Home to the famous Shore Temple dedicated to Lord Shiva, and the detailed rock relief 'Descent of the Ganges' depicting Bas relief consisting of a montage of mythical figures, including the Naga snake deities, which symbolise fertility and protect bodies of water.

Typical motifs of flora and fauna found in India have been reinvented in Courteille's style in these asymmetrical earrings that feature a parrot on a floral tree biting into a fruit. The earrings are patterned with rubellite, sapphires, diamonds, and carved emerald. ■

Colin Shah: We Are Entering A New Era Of Jewellery Retailing

Colin Shah highlights trends and new strategies that jewellery brands need to follow to maximise revenue opportunities in the new normal.

– Colin Shah



Colin Shah

“We are facing epic times – the pandemic is an unforeseen adversity of such large magnitude that it has had a tsunamic effect on not just the health front, but on social, political, and economic fronts as well.

But these hard times also trigger our survival instinct and force us to adapt to the changing world scenario. ‘Turn your wounds into wisdom,’ as Oprah advises.

We are entering into a new era of jewellery retailing and marketing. The pandemic, that has distanced us for over a year, has compelled us to rethink, re-strategise and come up with new ways to reach out to customers.

In the near future we will see a hybrid of online and offline marketing strategies, that will not only improvise the in-store experience but provide an engaging and interactive platform for the brand’s online presence.

We have lost a considerable amount of time, but on the other hand have gained a lot of insight to scale up businesses. In order to achieve long-term sustainable growth, we need to have a 360-degree Retail Perspective.

To quote Jeff Bezos: ‘In today’s era of volatility, there is no other way but to re-invent. The only sustainable advantage you can have over others is agility, that’s it. Because nothing else is sustainable, everything else you create somebody else will replicate.’

Tightening marketing budgets and restricted spending could create just the right adverse conditions that creativity thrives on. Expect to see a burst of new ideas following covid; a period that will be marked with a growing appetite for risk.

This is the perfect time for bold action! I urge all the creative minds to come forward and share their vision of the future — who knows, the next billion-dollar retail innovation could be incubating right this moment in the mind of one of your listeners.

Digital commerce

Brace up for the Digital Revolution – there will be a wave of changes sweeping through our lives due to the increasing ubiquity of AI.

Embracing new technology to step up digital sales is the key. More and more retailers will have to study data-driven insights in order to tap the newer segments of population, and keep the existing customers regaled with innovative products and an enhanced shopping experience. This will involve: Keeping track of digital and physical footprints; studying their buying patterns, engaging them for sales conversion... This will require agility in catering to their demands.



© Reliance Jewels

A superior omnichannel approach boosted by cutting-edge technology will offer interactive options to consumers – like the AI virtual try-on jewellery; real-time virtual visits to a retailer’s multiple stores spread across the country for optimising the selection of a product of one’s choice; online video consultations.

Social media

Social media is a game-changer. You can reach out to the world to showcase your designs — it may not have instant sales conversions but can help with brand recall and building a loyal following.

Customisation

Tailoring the needs as per the requirement of the consumer is catching up fast. More and more orders are being placed for bespoke commissions in the jewellery segment as consumers want a stamp of personalisation – to either celebrate their small moments of victory or important milestones.

And there’s another spin off to customisation: as the cost of gold is rising, women want to repurpose or restyle their heirloom pieces, so that they can be relevant for

today’s times. The new-age customer is smart enough to save money, retain the beauty of old craftsmanship and have a brand-new piece for half the cost or less. In times of the pandemic, big and small design houses and retailers have been able to challenge themselves to come up with new ideas to blend old with new aesthetics, and, in turn, sustain themselves.

As the trend for personalised jewellery grows, retailers will have to build in-house design solutions to cater to customers. As the tech spreads and costs come down, I foresee that 3D printers will be the norm in retail showrooms soon.

Concept Stores

To have a full-service jewellery store, retailers could look at collaborations with other designer brands to have a curated collection of jewellery not found anywhere else, except at their store. Everyone wants to feel special, and this could be one way to step out of the box to accelerate sales.

A store-in-store for just youthful jewellery catering to the millennials or Gen Z.



© Savio Jewellery

Private Trunk Shows

If you cannot bring the customer to the showroom, you go to her – the concept of by-invitation-only trunk shows is gaining traction these days.

Disclosures

Digitalisation and online buying will only accelerate the need to have proper disclosures and declarations, gem grading certifications, hallmarking, etc. to build consumer confidence.

The new generation of consumers are concerned about the environment and social issues and they insist on knowing the source of what they are buying.

Trends:

Diamonds – The fundamentals of the diamond industry appear to be stronger than they were going into the pandemic. Currently, diamond inventories are low and with most of the world's population expected to be vaccinated within the next 4 to 6 months, demand for diamonds is expected to be high for the rest of the year.

On the manufacturing front, technology will improve diamond cuts and yield.. but one needs to be savvy about using digital marketing to its full potential.

On the retail side, diamonds have retained their shine through this dark period – and the demand is coming from the traditionally strong market – the US. The

reason is the healthy stimulus package of \$8,358 for each American that has strengthened their purchasing power.

Demand for diamonds is increasing in China, pushed by the growing middle class, which mainly consumes diamonds under 1 carat.

Back on home soil, the trends in diamonds are crystal clear ... classic pieces set with solitaires, fancy-cut diamonds are seeing an uptick even in India. As we gradually leave behind the devastation wrought by covid, people are all out to 'catch up on life' and I believe that the post-pandemic scenario is already witnessing more engagement and wedding dates being fixed. And this is one opportunity retailers will cash in on.

Gemstones – While emeralds and rubies are in demand, especially in the high-ticket segment, consumers are warming up to the idea of accepting different gems – spinels, tanzanite (in place of sapphires), tourmalines, turquoise, garnets, opals, and more.

Gold – The fascination for the yellow metal will never wane in India, but yes, the new gen is opting for minimalist, daily wear forms, while the bridal segment still pulls in almost 50% of gold jewellery sales – jadau, plain or gem-studded heavy sets are trending. However, weight wise sets lighter than 15 to 20% than earlier are preferred because of the rising cost of gold.

Platinum – This rare metal has its own niche segment, catering to the market for engagement and wedding bands and rings. Gifting during weddings and self-purchasers are keeping the sales momentum steady in the country.” ■



© PGI - Platinum Season Of Love



Credit © Wondercuts

Meet The Stars Of The Artisan 2022

*It was a celebration of talent and creativity at The Artisan Awards 2022
gala held on 13th April in Mumbai.*

GJEPC



Dignitaries on stage.

Hosted by the Gem and Jewellery Export Promotion Council (GJEPC) and powered by GIA, a host of top jewellery designers, members of the jury and industry leaders were in attendance to cheer the winners of the Artisan Awards 2022 at a glittering event to honour the best artists for design and innovation. The Artisan Awards were given away by Chief Guest **David Bennett**, former Worldwide Chairman, International Jewellery Division, Sotheby's,

and currently co-founder of Understanding Jewellery, who had specially travelled all the way from Geneva to attend the ceremony. [Click here to read more about him](#)

He was accompanied by Colin Shah, Chairman, GJEPC, Vipul Shah, Vice Chairman, GJEPC, Milan Chokshi, Convener, Promotions & Marketing, GJEPC, and Sriram Natarajan, Managing Director, GIA India, to give away a total of 9 awards – three in each category of the theme, The Collectors, which centred on three iconic women

– Elizabeth Taylor, Barbara Hutton, Wallis Simpson – who were jewellery connoisseurs and famous for their individualistic styles and bejewelled collectibles. The participants had a tough task of visualising and creating jewellery that would complement their personal and aesthetics.

Despite the challenging subject, The Artisan received a total of 570 entries from India, the UK, the UAE, Egypt, Turkey, and Russia. The entries were evaluated based on the versatility, technicality, and adaptability of classic curations in today's time.

Eminent personalities from the world of fashion and jewellery were part of the jury. The technical round was judged by Vikram Singh, Creative Head of Walking Tree and Devinder Layal, Jewellery Artist and Educationist. They whittled down the entries from 570 to around 30 in each of the three categories.

The first sketch round was judged by yet another group of renowned figures, including, avant-garde jewellery designer heading VAK Jewels Vishal Kothari, Managing Director, GIA India Sriram Natarajan, former journalist and columnist Gayatri Rangachari, bespoke Jewellery Consultant Arundhati De, award-winning jewellery designer and professor Reena Ahluwalia, and David Bennett, who also doubled up as the Chief Guest for the award ceremony.

Call it a universal synchronicity, but who would have

been a better judge for the Artisan than Bennett himself, the man who headed the auction of Wallis Simpson's jewellery collection at Sotheby's many years ago.

The jury shortlisted 30 entries from the three categories based on the versatility, technicality, and adaptability of classic curations in today's time. The shortlisted finalist pieces were then manufactured, and in the second round, the jury shortlisted 9 winners from these.

Nisha Jhangiani was the curator and conceptualiser for the The Artisan Awards 2022.

As a prelude to The Artisan Awards, a luxury roundtable, All For Art, was held by GJEPC which witnessed industry stalwarts like Gayatri Rangachari Shah, Vishal Kothari, Milan Chokshi, and David Bennett as panellists. The conversation was moderated by Deepti Sasidharan, art historian and founder of the Eka Archiving Services. The eminent personalities discussed the journey of jewels that has transcended since the royal era and how millennials have adapted these fine pieces of heirlooms in their urban lifestyle. And while jewellery is a blend of many aspects – intrinsic, personal wealth, beauty, and cultural influence, it is also a form of artistic expression. The conversation revolved around how skilled craftsmanship and creativity can catapult jewellery into high art.

As for The Artisan, David Bennett noted, "I am thrilled to see young jewellery designers put across stellar pieces for the world to see. It was exciting to experience the



Admirers throng the Artisan Gallery.

journey of these entries from the initial designs on paper to witnessing the final three-dimensional creations.”

Colin Shah, Chairman, GJEPC, said, “This has been a year of revival and resilience. Today, our country is known for our exceptional designing and manufacturing talent pool, which has created renowned jewellery pieces cherished across the world. The inception of The Artisan Awards was to provide a platform for aspiring jewellery designers, who have the courage to break the mould and think beyond all possibilities. The annual jewellery design competition hosted by the Council is to recognise their talent as the ultimate benchmark for creativity, innovation, and design excellence.”

Milan Chokshi, Convener, Promotions, Marketing & Business Development, GJEPC commented, “The Collectors is a theme that dares designers to think uniquely. Styling the three icons was not an easy task, especially since the women were jewellery collectors with an exceptional eye for design and detail. To conceptualise sophisticated creations, one requires the ability to have design empathy to visualise concepts that were in alignment with the aesthetics of these divas. Each year, we have been surprised by the entries that surpass our expectations, thus underscoring the level of talent this industry possesses. The Artisan is well on its way to becoming a hallmark for ground-breaking thinking in the jewellery space and we, at GJEPC, really look forward to the same.”

Gayatri Rangachari Shah, said, “All the pieces were innovative, and the quality, workmanship, design, and the execution were impressive. The participants did a spectacular job. It is heartening to see the amount of talent we have in the country and across the world.”

Arundhati De, Bespoke Jewellery Shopping Consultant, had a word of advice for the designers. “I’d like to advise them to find their own voice, their own design sensibility and stick to it. Only those designers who use qualitative material, quality workmanship and a look and vibe that is distinctly their own, will eventually stand out.”

Vishal Kothari, Founder & Creative Head, VAK Jewels said that the competition was challenging. “The participants had to stay true to the theme and get into the mindset of what these famous personalities would’ve worn ... and the designers did a great job. The Wallis Simpson segment excited me – every piece was well made, conceptualised, and finished. For me, it was a challenge to select the best three. I’m happy to note that India has abundant talent, and one can tell from the way they have conceptualised the jewels, the gems they have used, and incorporated 3D effects that have brought to life every piece. Indian manufacturing has improved swiftly in the last decade. The finish is of the international level. It’s exciting to see India raising the bar to the same level as Italy and France.”

Nisha Jhangiani, Curator of The Artisan Awards, said, “Since the last few years, we are seeing a lot of innovation and creativity in the entries from India and various countries. After much deliberation, we thought it helps to make the theme more challenging but keeping in mind that referencing should be easily available. This

time, we wanted to push the boundaries a little more. As for the final round, we definitely saw some entries that met the brief. For me, that’s a great thing, as we are trying to discover the best in the business.”

Reena Ahluwalia, Jewellery Designer, Professor and Painter, said, “I could see the vision, passion, and hard work that designers poured into their final designs. Congratulations winners on your incredible success. The GJEPC has done a terrific job in creating an active platform that will keep encouraging and celebrating design talent.”

Sriram Natarajan, Managing Director, GIA India said, “The final designer pieces showcased in The Collectors theme are exquisite, and one can observe immense amount of work that has gone into making them. The designs are impressive. The pieces in the Wallis Simpson section were interesting and had more variety and uniqueness. By far, it was the toughest segment to judge. The quality of manufacturing was very good, and so was the detailing and precision. It is encouraging to know that India has enormous talent. With the rapidly changing consumer demand, talent, too, is evolving, and we are certainly observing this in the entries this year.”

Apart from attractive cash prizes, the winners of the Artisan Awards will be offered internship with top brands in the industry. Moreover, the winning pieces will be showcased at international trade shows under the India gallery, thus helping the designers to attain the deserving status as artists.

GJEPC conceptualised The Artisan Awards in 2014 with the sole purpose of motivating designers and artisans who are the backbone of this industry. The Awards provides a platform for jewellery designers to push their creativity and design aesthetics to showcase world-class pieces. Over the years, the Artisan Awards has been attracting a lot of entries not just from India, but all parts of the world – thus establishing its prestigious leadership position in the jewellery industry.



**HERE ARE THE
WINNERS
OF THE ARTISAN
AWARDS
2022**



ELIZABETH TAYLOR

★ **WINNER**

Pendant designed by **Pratiksha Gandle**; manufactured by Reliance Retail Ltd. (Reliance Jewels)



★ **FIRST RUNNER-UP**

Brooch-cum-pendant designed by **Jayaprabu B**; manufactured by Vummidi Bangaru Jewellers

★ **SECOND RUNNER-UP**

Necklace-cum-bracelet designed by **Divya Banjare**; manufactured by Vummidi Bangaru Jewellers





WALLIS SIMPSON

★ WINNER

Brooch designed by
Dip Sit; manufactured by KGK
Creations India Pvt. Ltd.

★ FIRST RUNNER-UP

Ring designed by
Vishnupada Das; manufactured
by Popley Eternal



★ SECOND RUNNER-UP

Earrings designed by
Suryadeb Ghosh; manufactured
by Gehna Jewellers Pvt. Ltd


BARBARA HUTTON

✦ **WINNER**

Necklace designed by
Shrutika Shinde; manufactured
by Walking Tree Ventures

✦ **FIRST RUNNER-UP**

Ring designed by
Pooja Mohnani; manufactured
by International Institute of
Gemology



✦ **SECOND RUNNER-UP**

Brooch designed by
Ruchira Singh; manufactured by
Walking Tree India Pvt. Ltd

David Bennett: The Diamond Whisperer

DAVID BENNETT, *ex-Worldwide Chairman, Jewellery Division, Sotheby's* had nurtured a predilection for film direction, but his starry ambitions were nipped due to paternal concern over securing his future; so instead he was steered towards another equally glittering world – that of diamonds, gems and jewellery, at Sotheby's.

David joined the auction house's one-year training programme and the universe aligned, and he was smitten! His celluloid dreams took a backseat and he rose up the ranks to ultimately earn the sobriquet of the "100-carat man" for auctioning seven 100-carat diamonds at record prices. David was also at the helm for auctioning the "Jewels of the Duchess of Windsor" (1987) – one of the sub-themes of this year's Artisan Awards.

David is not just known to have an eye for sussing jewellery but getting deeply acquainted with a diamond is a complete sensorial experience for him. Gems have a particular pull on him as he also practises hermetic astrology, and takes on bespoke assignments to design jewels for his special clients.

All these years later, David's passion for diamonds and jewellery glows with the same intensity, as is evident in this exclusive interview with SOLITAIRE INTERNATIONAL.

Seeing India through an auctioneer's eye, given its historic association with gems and jewellery, tell us what fascinates you most about the country?

In my experience, India is unique in that gems and jewellery are integral to life as lived in the country and to its traditions – dating back over 2,000 years. I've been lucky to attend a number of weddings in Jaipur and the time-honoured exchange of jewellery in the context of the traditional attire of the bride, the groom and their guests continues to be observed and seems to be increasing in popularity, if anything. Gems and jewellery are fundamentally woven into Indian society and its well-loved conventions. Wherever I go in India I meet people who are informed and passionate about gems and jewels. I learn so much here. It's unique.



Apart from the record-breaking 'Sunrise Ruby' which I sold in 2015, three diamonds remain particularly close to me still:

The **Beau Sancy**, a modified double rose-cut diamond, weighing 34.98 carats, I auctioned in Geneva in 2012 for \$9.57million. It was an incredibly powerful stone with immense presence. It was mined in the Kollur mine, India, but the date is unknown. However, it was acquired in the late 16th century by Nicolas de Harlay, Seigneur de Sancy, probably in Constantinople, where he was French Ambassador at the Sultan's court. Harlay sold it to the French king, Henry IV, who wanted it to be the centrepiece at the top of the crown of pearls and diamonds which his wife Marie de' Medici was to wear for her coronation in 1610, in the Basilica of Saint-Denis, Paris. The Beau Sancy can

Of all the significant diamonds that you auctioned, which were the standouts for you?

I was very blessed during my more than 40-year career at Sotheby's to handle and sell some of the world's rarest gemstones. For me, each one had a definite character and personality that set it apart from its peers – and I am not referring here to visible characteristics alone – but rather to something intangible; in order to perceive this we need to use different 'eyes' and to listen (strange as that may sound!). Generally, the stones remained with me for only about 4 to 6 months before the eventual sale and so I would make a point of spending as much time with them as possible in order to fix them firmly in my memory.



be clearly seen in her coronation portraits. Over the next 400 years, the diamond passed through several European royal families, including the Dutch and British and Prussian, and was always prominently displayed in their jewel collections. Having been witness to so many of the historic events in European history adds, without question, to the stone's extraordinary charisma, but quite apart from that it is an astoundingly beautiful stone and I feel honoured to have held it in my hand.

The **Blue Moon of Josephine**, an internally flawless, cushion-shaped, fancy vivid blue diamond, weighing 12.03 carats was sold in 2015 for \$48.4million – it holds the world record price per carat for a diamond or gemstone at auction. Unlike the Beau Sancy with its rich history, the Blue Moon had been mined only recently and had never been mounted and worn – in fact its journey has only just begun.

The Blue Moon stood out for me as something truly exceptional with its rich, deep colour so brilliantly revealed by the classic cushion shape cut of the stone. A magnificent gemstone – and I fell in love with it.

Without hesitation, I would also add the **CTF Pink Star**, which I auctioned for \$71.2 million in 2017 in Hong Kong – the single most expensive diamond or jewel ever sold at auction. The stone was mined in 1999 in South Africa, and when cut and polished weighed 59.60 carats and was classified as internally flawless and fancy vivid pink. It is, by a wide margin, the largest diamond of this grading ever discovered. The CTF Pink Star is unforgettable not only because of its remarkable size but also for its beauty. It was a wildly impressive diamond and also rather joyful, like a glass of bubbly pink champagne!

We've learnt that you believe in astrology and the mystical connection between humans and gemstones. Would you care to elaborate?

Personally, I see astrology as a science, and it's been my passion since my time studying Philosophy at university. Some of the world's greatest scientists were in fact also astrologers, Isaac Newton being just one good example among many.

The link between precious stones and astrological influences is old and well-established in India, but in the West, it endured only until the late Middle Ages when it was banned by the church. In contrast, as you say, in India it continues to flourish to this day.

My career with gems re-established and enhanced my passion for astrology and rediscovering the long-lost

link between planets and gemstones within the Western tradition.

Personally, I am convinced that there is indeed a deep connection between human beings and gemstones, although it is extremely complex – and has nothing to do with the fad for 'birthstones'.

Tell us more about your 'Understanding Jewellery' joint initiative with Daniela Mascetti.

Daniela and I worked together for 40 years at Sotheby's. We're from very different backgrounds; I studied Philosophy and Daniela read Archaeology at university, but neither of us had any links with jewellery. So all our knowledge has been acquired by handling and studying literally hundreds of thousands of pieces that we have sold and examined in the intervening years. Both of us now share a love of gems and jewellery, which led to us to write three books together. The first was *Understanding Jewellery* (published in 1989), which quickly became a best-seller and is now often referred to as the 'jewellery Bible'; then came *Celebrating Jewellery* (2012) and latterly *Understanding Jewellery The 20th Century* (2021). We are now working on our fourth book, where we will take a deep dive into 19th century jewels, and it is due to be published later this year.

So against the background of many years of collaboration and friendship, by setting up our new business, also called *Understanding Jewellery* (www.understanding-jewellery.com), our aim is to share our expertise and enthusiasm for this fascinating field through the online version of our first work which we have made available on the site, and through our educational courses and articles.

Any comment on the GJEPC's stated goal of making India globally synonymous with gems and jewellery (the way Switzerland is known for watches...)?

The Artisan Awards seem to me to be the perfect vehicle for the on-going development of India as the worldwide centre for gems and jewellery. It's vitally important to nurture the next generation of designers and makers, and it's exciting to see GJEPC taking the lead in this initiative. I am particularly drawn by the idea of 'the treasure' – something that should in itself be treasured, not just in the physical sense of being looked after or kept carefully but taken to the level of veneration and celebration. The Artisan Awards seem to me to speak to and honour these concepts.

If you were not a jewellery historian and auctioneer, what would you be?

Had I not joined Sotheby's on the graduate trainee scheme in the early 1970s, I would have taken up my place at the London Film School, so I might have become a film director. I find film a fascinating medium, the way it fills the screen, and how the 2-dimensional image is converted into a 3-dimensional form by the mind. I am drawn to the relationship between the observer and the observed, as portrayed on screen. I have always been an avid film watcher, and regularly return to the classics from the past century. ■



RGIPs Address The Lacuna Of Best Practices For Retail Gold Investment

MIKE OSWIN, Global Head, Market Structure And Innovation, World Gold Council (WGC), speaks to Solitaire about the gold marketing body's ongoing efforts to promote the Retail Gold Investment Principles (RGIPs) across the world's major gold markets, including India. He informs that once the self-regulatory organisation under the Swarna Adarsh Abhiyan (SAA) is created either by end of this year or early next year, then independent certification against an auditable framework could begin by the end of 2023.

– Regan Luis



Mike Oswin

| What prompted the World Gold Council to develop the RGIPs?
There were three main drivers that led us to create the Retail Gold Investment (RGI) Initiative.

We conducted a global consumer retailing insight survey in 2018 and 2019 that covered seven countries and involved 18,000 active retail investors who invest in securities, funds, etc., and asked them their opinion on gold.

The survey revealed that there was a real demand for gold that wasn't being realised. Of the 18,000 investors we spoke to, some 83% said they were actively considering a gold investment at that point in time. And of those 83%, close to 50% said it will be their first investment in gold. These were new investors wanting to buy gold, but they weren't. So, we asked them why not? And the barriers that they cited to us were trust in the product, trust in the market, and trust in the experience – probably because of the diversity of the gold market compared to buying an equity.

This gave us a good indication that we needed to solve the lack of the trust and increase the understanding. That was the primary driver to start the initiative.

For retail gold investment there aren't any best practices. It's the good dealers, it's the good actors instilling trust in their business and their product for their clients. But there's nothing that they can point to as a common framework and that's what we wanted to create ... a common alignment so there's a very clear understanding for retail investors, looking at this market for the first time, what they see and how the market works.

If we were going to start engaging the market, we realised we needed a framework. So that's why we drafted the Principles. The World Gold Council is initiating it, funding it, and supporting it, but we really want industry to adopt this and own it.

To draft the seven Principles we consulted over 50 of the world's major dealers across 16 countries. They worked with us to review the drafts, and after many iterations, we got the principles as right as we could, before we then took them out to the market. So that's where we've got to on the RGIPs.



1kg gold bar and a gold trading screen.

Photo: © World Gold Council / James Kar Productions

How is the World Gold Council going to ensure that these principles are being adhered to?

That's a good question. Principles are good, but they're very broad. At the World Gold Council, we'll always own that document, but what we need to do is translate that document not just from a language perspective, but also from a market structure perspective. For instance, how would we take those principles and operationalise them? How would we make them right for the Indian market, the German market, the US or the UK market, etc.? And how do we reach the point where the industry can own them, but the industry can then be audited against them? Because that's the key answer to your question. You can't audit the Principle, but you can be certified against an audit scheme.

The first step therefore is to translate the Principles into a code of conduct that is fit for the market that we're in. Then, we can work with auditing companies, who can help us translate that into an auditable framework. And

then you're certified against the audit by an independent body stating that you are in adherence to the code of conduct and the scheme, which, in turn, maps back to the Principles.

These certification schemes will not be owned by WGC, but independently owned by the industry, but will always be able to show the relationship back to the Principles. So whatever market you're in whatever your operation operationalisation scheme looks like, you'll still be able to say this is all part of the global RGIPs.

Is there a plan to develop the RGIPs as a type of Certification for trade members?

Absolutely! Certification is a must. And self-assessment is really important. And while the World Gold Council will always maintain the RGIPs, the certification model will be independent and owned by the industry. WGC will not become the certifier, we will not award trust marks or anything like that. But industry can gather together.

| What are the benefits of RGIPs especially for the Indian jewellery manufacturing and retailing segments?

The absolute benefit comes back to the investors who want to buy gold, but they're not. So, by increasing that trust and understanding by the Indian jewellers coming together and becoming members of the self-regulatory organisation (SRO) or Swarna Adarsh Abhiyaan (SAA), which is the name of the initiative here in India, they are able to tell investors or consumers that they are adhering to these best practices so they can be trusted.

And therefore, when we're educating new investors or consumers of jewellery in India, you're able to see that common framework. So all of the jewellers that are adhering to the SAA campaign and the code of conduct, it's an embedded trust.

We would expect to see an uplift, and we'd expect to see more demand, we'd expect to see some of this demand which is not being realised. For jewellers, we'd hope to see the pie grow. And then as the pie grows, then obviously that benefits the entire market.

| What are the challenges that you faced in India when trying to implement the RGIPs?

If I can speak broadly for the whole campaign. One challenge is getting the message to the dealer. It's about having the gold dealers and the jewellers understand the benefits of this initiative for them.

Firstly, that this isn't something that's going to create more work for them, or create problems for them. There is no cost to this at all from the WGC perspective. Clearly, when there is independent certification, there'll be audits to be done, but there's huge benefits of those.

We're not going to police the market at all. But it's the trustable dealers that must come together to create the framework, that then makes it a lot more difficult for the more black market end to operate.

| Did the implementation of mandatory hallmarking in India have any bearing on the adoption of RGIPs here?

I would say the mandatory hallmarking is an absolute great achievement for the Indian market. That is going to bring again different elements of trust at the product level. So, a great step forward for the Indian market.

When the SAA the code of conduct created on the RGIPs gets to certification, the hallmarking element will be a segment that certification can draw on as part of validating the dealer.

So, what you'll be able to do is leverage the hallmarking as an external scheme and bring that into the audit framework. It's going to be hugely beneficial to the RGIPs.

| What efforts has the World Gold Council taken to promote the RGIPs in India? And what is the general response received from the Indian market?

From a WGC perspective, when we started this, and when we start talking with each market, we want to get to the last mile as best as we can. We want the RGIPs to work for everybody. So clearly, there's a top end of the market, there's a middle tier, and there's a lower tier. And that's the same in every region. And we want to find ways that we can ensure that we get the message to everybody.

We're doing here roadshows in 25 cities. Yesterday was one of the shows where we participated with GJEPC to create awareness about Swarna Adarsh Abhiyan why it is required, and we will also be doing trade market advertising in some of the trade publications, a campaign to create more awareness, encouraging people to come and visit the website, read about the principles, understand why it's important, participating in most of the top industry events whether it is the IIJS, India Gold Conference and so on. And the response has been fantastic! We already have people signing up, expressing their interest to be part of this particular movement.

| What is the progress of RGIPs in other key global markets?

We're getting very good traction in Germany, great support in the United States and Canada, in the United Kingdom we've been working with all of the dealers again, getting very, very good feedback. Singapore is a very interesting market because you have a very good legal framework that underpins the precious metal dealers. And so, we're able to also talk with the development agencies in Singapore as to what we can do. And also with Singapore, it will act as a very good springboard for us into markets like Thailand, Indonesia and Vietnam.

We're having conversations in Italy and Mexico. And we will bring other regions into the program of work.

| In India, how far are we from the certification stage and code of conduct, etc.?

Timewise, the ambition is to have the self-regulatory organisation created in its early forms by end of this year or early next year.

If we can have the SRO established in the given timeframe, and then work through what the certification would be, we could begin to see certification probably by end of next year.

| When you conducted the survey, was the provenance of gold something that consumers cared about? For example, did they want to know which mine the gold has come from?

No, they generally never go to the level of wanting to know the mine the gold has come from. But it's fair to say that investors now absolutely want to know that the gold is responsibly sourced, I think that is very important today and is going to become absolutely more and more important going forward. ■



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The Changing Tastes & Trends In Gems & Jewellery Of Luxury Consumers In India

Market shifts in the Indian jewellery sector have been mostly gradual, but, at times, radical, as well. **MILAN CHOKSHI**, Convener, Promotion Marketing, GJEPC, examines the metamorphosis of the Indian jewellery retail industry and the new-age consumer, who is more self-assured in making informed purchase decisions.

– Milan Chokshi



Milan Chokshi

Jewellery has been the centre of Indian civilization dating back to over 5,000 years... From being used as body adornments to being linked to cultural mores stemming from mythology and religion, jewellery has been a store of value and a symbol of status.

The retail landscape of the Indian gem and jewellery market, too, has evolved over the years to keep pace with the changing demands of the consumer.

The shrinking breed of family jewellers, who previously stored an amorphous inventory of jewellery categories from daily wear to bridal, are gradually transitioning into product-specific specialists.

Over the last decade or so, specialisation within jewellery categories is becoming a major survival tool. The push obviously has come from the evolved consumer, who is seeking a distinct jewellery piece.

Hi-end boutique jewellers who specialise in particular types of jewellery, are present across upscale locations such as five-star hotels as well as on high streets ... Some are specialists in jadau, others only coloured gemstone-set jewels; while a few are creating modern formats exclusively with pearls and fancy-cut diamonds; and others deal in contemporary gold jewellery, or antique temple jewellery, and so on.

The unique DNA of these boutique brands has not only helped them to stand out with their premium offering, but it has also helped them to position their designer collections as a unique category all of their own. This, in turn, attracts a niche clientele willing to pay more for design, special service, and other value additions.

The exponential rise of digital media over the last two years have given luxury jewellers exposure to a vast, previously untapped consumer base. The online channels have allowed for easy business-to-market transactions with little investment, but one that has reaped big dividends. The online channel may constitute a miniscule business vertical of an offline showroom, but it has had maximum impact in reaching out to consumers in creating brand and product awareness. Today, the hybrid online and offline models are in sync.



Sajjante

Thanks to technology that has unlocked creativity over the last decade, the jewellery industry has witnessed huge changes in form, design and cutting-edge manufacturing techniques. The availability of high-tech processes like laser surfacing and 3D printing, to name a few, have brought about new dynamics in jewellery designing, aiding designers to keep the metal weight in check, while including a high design quotient to a piece.

The world of jewellery designing has become more inclusive – one that assimilates radical design ideas with time-honoured templates. The boundaries are blurring to integrate recycled materials (gold, silver, aluminium and more); and the once-peripheral gemstones, such as morganite, quartz, tanzanite, tourmalines, today take centre stage in high-end pieces alongside the Big Three – emeralds, rubies, and sapphires.

Consumers are not hesitant to buy jewellery that has mixed metals or alternative material such as wood, ceramic, glass and so on. They are willing to pay a price if they see value in the product that aligns with their ethics, aesthetics and/or social purpose. This change in consumer attitude has emboldened designers to experiment with their products and break barriers, taking jewellery into the artistic realm.

The new-age customer

The combination of technology and elevated design

House of Umrao





Studio Reves

sense has seen a drastic shift in the aesthetic expressions of the young consumer. Style meets social responsibility in art, and the shift in the customer's aesthetics has been strongly influenced by ideologies such as saving the ecology and recycling precious or non-precious material.

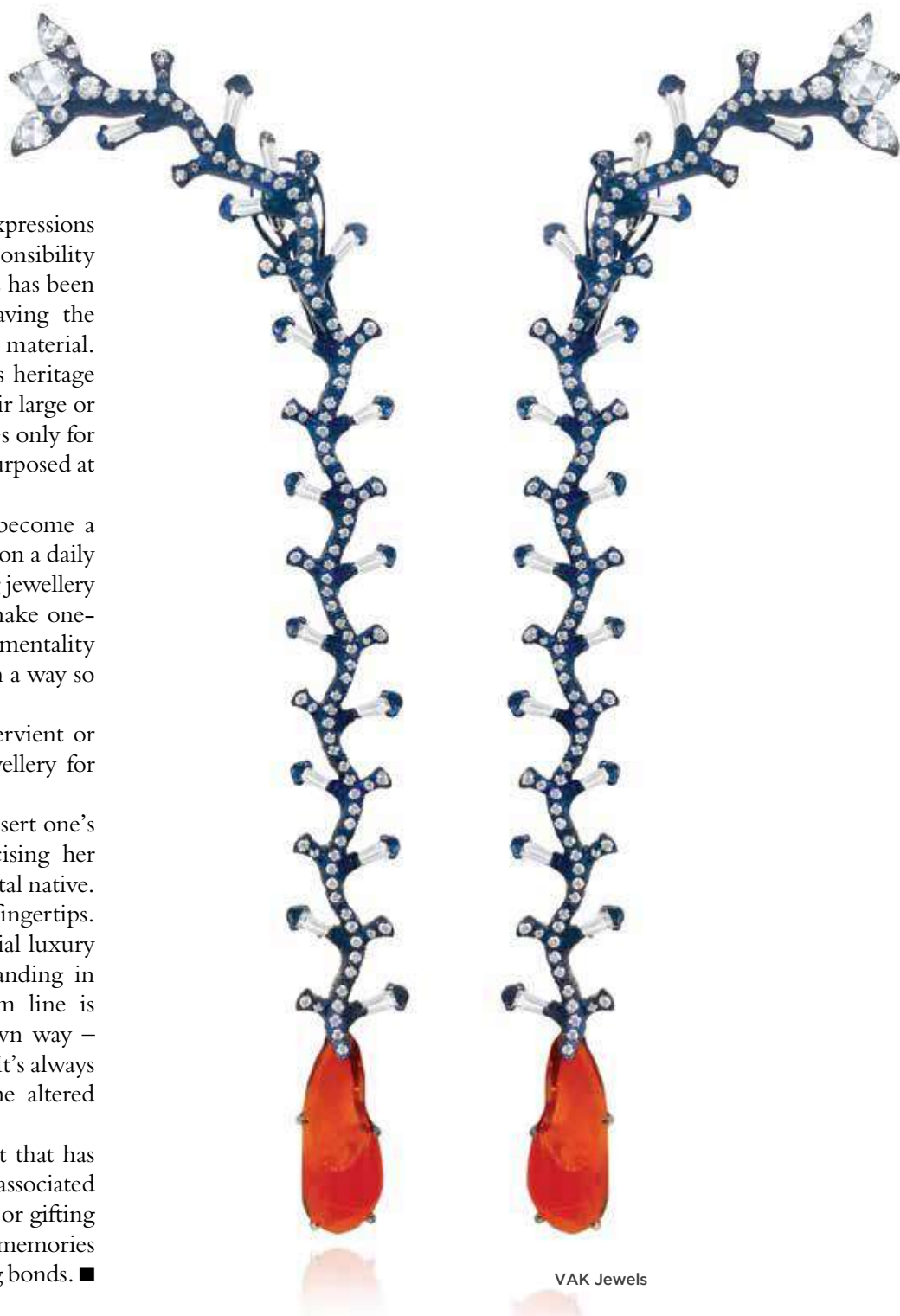
Reviving the old is the new norm! Priceless heritage pieces that never see the light of day due to their large or intricate forms, and thus stay as buried treasures only for sentimental reasons, are increasingly being repurposed at the behest of the customer.

Repurposing or remodelling jewellery has become a trend during the last two trying years. Almost on a daily basis, jewellers are getting requests for recycling jewellery or resetting a gemstone into a new piece to make one-off pieces. Doing this not only retains the sentimentality attached to the piece, the piece is redesigned in a way so as to retain the beauty of ancient crafts.

The customer of today doesn't have a subservient or acquiescent attitude in terms of selecting jewellery for herself.

In today's age of personalising jewellery to assert one's individuality, the customer's clarity of exercising her choices comes from being a well-informed digital native. Thanks to the wealth of data available at her fingertips. Surfing the net, travelling and other experiential luxury shopping has made today's client most demanding in comparison to her predecessors. The bottom line is that the art of design communicates in its own way – connoisseurs want rich and novel experiences. It's always about presenting new narratives based on the altered mindset shifts.

However, in spite of the changes, one aspect that has remained constant is the emotional hook associated with jewellery. The joy of acquiring, receiving or gifting jewellery is beyond compare. Jewellery evokes memories of special moments, celebrations, joy, and lasting bonds. ■



VAK Jewels



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Macroeconomic Uncertainty Tempers Diamond & Jewellery Demand Expectations For H2 2022

Diamond industry analyst **PAUL ZIMNISKY** sheds light on how the global economy is impacting diamond and jewellery sales and reveals expectations for the second half of the year.

– Paul Zimnisky



Paul Zimnisky

In H1 2022, central banks around the world began to rein in the massive amounts of financial liquidity provided during the pandemic and they are under pressure to continue to do so due to multi-decade-high inflationary pressures.

For instance, in mid-June, the US's Federal Reserve raised its Federal Funds interest rate target by 0.75% to a range of 1.50-1.75% – it was the first time the Fed increased rates by >0.50% since 1994. In March and May, the Fed raised rates by 0.25% and 50%, respectively – with the March hike being the first since December 2018.

Current conditions have led The World Bank to downgrade its 2022 global real-GDP



A Van Cleef & Arpels store in Manhattan in June 2022.

Source: Paul Zimnisky



The Collettere
Mystérieuse transform-
able necklace in gold
set with rubies, pink
sapphires and dia-
monds, by Van Cleef &
Arpels.

growth forecast to 2.9% from a previous 4.1% noting that “high global inflation accompanied by tepid growth (could result in a scenario) reminiscent of the stagflation of the 1970’s.” The Bank is forecasting global growth of 3.0% in 2023 and 2024, which compares to the recent high-water mark of 5.7% in 2021.

Stagflation, an economic scenario where growth is slowing while inflation is rising, squeezes consumers and it will impact diamond and jewellery consumption, especially the longer it persists.

During a recent Richemont analyst presentation, the company’s storied chairman, Johann Rupert, candidly said “in 1987, I saw stagflation in America... (and I can tell you) it’s a nightmare for industrialists (and for) the real economy.” He continued, “the central banks of the world have behaved irresponsibly...they have created too much liquidity...(and) I think that for Europe, the US, Japan, we are going to have a dose of reality.”

Over the last six-months, shares of Richemont, the parent of high-jewellers Cartier and Van Cleef & Arpels, are down 35%. Shares of LVMH, the world’s largest high-end luxury conglomerate and parent of Tiffany & Co., are down 25%. Shares of Signet Jewelers, the US mid-market major, are down 50%.

Despite the drawdown in the stock, Signet has not cut guidance this year and the company is still forecasting year-over-year sales growth of 4% for the fiscal year ending January 2023 – of note, some of that growth expectation is non-organic, i.e. due to an acquisition the company made in the second half of last year.

During an analyst call in June, Signet management said the current guidance reflects “a level of consumer pressure... similar to what is currently being experienced... (but it) does not include a material worsening of macroeconomic factors.”

Richemont and LVMH do not provide sales guidance, however, worthy of note, (very) upscale furniture company, Restoration Hardware, cut year-over-year sales guidance on June 29 to -2 to -5%, from a previous 0 to 2%, for the fiscal year ending January 2023.

The company attributed the change to mortgage rates that are double last year’s levels, luxury home sales that are down 18% in the last quarter and the Fed’s forecast for another 175 basis point rate hike by year end – with management noting: “our expectation is that demand will continue to slow throughout the year.”

In China, Chow Tai Fook, greater China’s largest jeweller, provided a mid-quarter update showing that sales declined 13% in April and May (combined), relative to a year ago. The Chinese market has been impacted by a new wave of pandemic-related lockdowns in recent months – and in mid-June, parts of Shanghai and Beijing faced newly imposed lockdowns after previous restrictions were eased in May.

Chow Tai Fook’s smaller competitor, Luk Fook, recently noted similar performance, but also said that it still expects to achieve year-over-year “double-digit” sales growth in the fiscal year ending March 2023 helped by a “relaxation of the lockdown measures in the Mainland.” ■

Somasundaram: IIJS Is A Barometer Of Confidence For The Industry

SOMASUNDARAM PR, Regional CEO, India, World Gold Council shares his thoughts on several aspects of the gold industry, including the international gold spot exchange (IIBX), duty structures, the Gold Monetisation Scheme, the IIJS and more.

– Regan Luis



Somasundaram PR

| What significance does the IIJS trade fair hold for the gold industry in India?

IIJS is a leading trade show and serves as the barometer of confidence for the Indian gold and jewellery industry. It brings together a network of trusted and innovative jewellery manufacturers and retailers from various parts of the country and other regions in an effort to promote B2B contact and international trade.

With the return of IIJS show to Mumbai post the last two years of the pandemic, we expect that trade sentiment will receive a big boost.

| Share your thoughts on the progress of WGC's Swarna Adarsh Abhiyan.

Swarna Adarsh Abhiyaan is an Indian avatar of the Retail Gold Investment Principles (RGIPs) which is a global initiative led by the World Gold Council to bring inherent trust in retail gold business practices. It is a massive retail transformation project that aims to promote transparent, sound business practices that underpin consumer confidence.

India's gold industry is highly unorganised and fragmented and uniform implementation of any standards to build an unified image of trust is challenging. Swarna Adarsh Abhiyaan is intended to essentially address this challenge with the support of the wider industry. It aims to capture the best practices as a code of conduct for various segments of the supply chain that industry players – be they jewellers, manufacturers, refiners, hallmarking centres – voluntarily adopt and submit for independent verification.

We envision an industry where trust and transparency become the hallmark of the gold industry underpinned by a self-regulatory framework.

| Is the recent hike in the gold import duty at odds with the Government's goal of making India a bullion trading hub?

Though duty is for domestic consumption and at this point of time, it cannot be said to conflict with the objective of becoming a bullion trading hub, indirectly, high duties do pose challenges for international trade.

There are significant opportunities for India to emerge as a global bullion trading hub through the international gold spot exchange (IIBX) with a thriving domestic bullion eco-system underpinned by globally recognised standards and infrastructure. As the second largest global market, India's gold demand is heavily dependent on bullion

and doré imports. The recent increase in import duty on gold aims to reduce gold imports and ease macro-economic pressure on the INR. However, this hike will likely strengthen the grey market with long-term adverse consequences for the gold market. A rationalised duty structure and simplified processes are fundamental to an organised trading market.

Could the higher import duty boost doré refining in the country?

Global supply linkages and recycling are more critical for growth in refining than duty.

Tell us about the World Gold Council's future plans for promoting gold jewellery to the Millennials and Gen-Z.

At World Gold Council, we're committed to leveraging consumer insights and constantly evolving the narrative around gold to align with the changing mindset of the Indian consumers. The same has helped us to increase awareness, relevance and adoption of gold amongst the newer generations in the country.

While gold jewellery remains vital to any social occasions and celebrations for Indian families, the horizon of celebratory moments has expanded for millennials, as they embrace moments of self-expression and individuality and spontaneous celebrations. These generations form a major part of the country's demography and are redefining India's consumption story. In such a situation, gold is competing against other categories such as gadgets, electronics, and luxury experiences, that are vying for millennials' attention and wallet share. As a result of which, of late, the industry has seen an emotional disconnect from gold among the Millennials and Gen Z.

Our campaign 'You Are Gold' aims to evoke emotions and showcase creative self-expressions through heart-warming stories of celebratory moments. The campaign brings to the younger generations relatable stories around relationships and milestones that deserves to be celebrated



© World Gold Council

with gold, attempting to ingrain the significance of gold in their everyday moments.

In the coming years, the World Gold Council will continue to support new-age solutions such as digital gold that cater to millennial preferences. Additionally, we will strive to put in place further initiatives that will benefit, inform and build the adoption of gold amongst the newer generations.

Are the sanctions on Russian gold putting pressure on supplies to India?

As gold mining operations have become increasingly geographically diverse, we do not anticipate any shortage of gold supply in the near term. Moreover, gold supply-demand has a self-balancing nature with a likelihood of higher recycling when prices rise.

Does the World Gold Council have any new ideas about monetising privately held gold in India? Progress of the modified Gold Monetisation Scheme (GMS)...

GMS has to be one of the product offering by banks. Monetising gold can happen more smoothly if banks start offering gold-backed product solutions under a more holistic bullion banking framework. Tax concerns may need to be addressed more directly. In addition, incentives for dematerialised gold and digital payments for gold buying may prompt investors and high-net-worth individuals (HNIs) to embrace GMS speedily. ■



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Has US Diamond Jewellery Demand Hit The High Water Mark?

While demand for polished diamonds and diamond jewellery are near record highs, there are early signs that the market reached a certain saturation point, and it is time to face the music because we are heading towards a decline in demand, along with everything that comes with that, notes diamond analyst Edahn Golan.

– Edahn Golan



Edahn Golan

The US gets diamonds in three forms: as rough diamonds, loose polished diamonds, and diamonds set in jewellery. A closer examination of these three is very telling.

Rough Diamonds Are Not a Go

Although the inflow of rough diamonds into the US has mostly been rising each month, compared to the previous month, these imports have actually decreased. According to the latest available data, the value of rough diamond imports fell 14% year over year. Measured in carats, imports shrank 2% in the January-April period.

The average value per carat has also declined – down 12% to \$239 per carat.

The Wholesale View: Sinking Sales

The US is no longer a diamond manufacturing centre. It is, however, the most important consumer market. As such, the wholesale trade, serving mainly retailers and jewellery manufacturers, is a very important measure for understanding global diamond demand.

Gross polished diamond imports are rising fast – up 24% year over year. And while volume has declined 3%, the average value per carat has leaped nearly 28%. This is very impressive considering how demand and wholesale price records were broken in 2021.

But again, these are gross figures. Wholesalers ship their goods into the US to show them to clients, and some of this stock is returned unsold. How much? Quite a bit.

Of the \$8.23 billion of polished diamonds imported into the US, \$6.29 billion were returned – more than 76%. Measured in carats, 71% of goods were returned for a net of 1.1 million carats. And here lies the catch.

During the same period last year, \$3.5 billion worth of polished were imported into the country. Net imports dropped 43%. That is a major decline and a warning sign.

It is important to point out that the volume of net imports softened 2%. This is because the average value of goods purchased in the US, net trade, fell 42%. This signifies a shift away from bigger diamonds.

Narrowing down the scope a little, total loose diamond purchases by independent US speciality jewellers have declined 16% year to date. Demand by independent speciality jewellers is an excellent bellwether of consumer interest in diamonds.

So far, the retail market is fighting a brave fight. As wholesale prices of loose natural diamonds continue to rise, retailers keep increasing retail prices. At some point, this will end. Consumers will be less willing to pay higher prices for the same diamond. Retailers are very sensitive to this fact, and once that resistance begins, they'll force a price reduction on wholesalers.

Diamond Jewellery

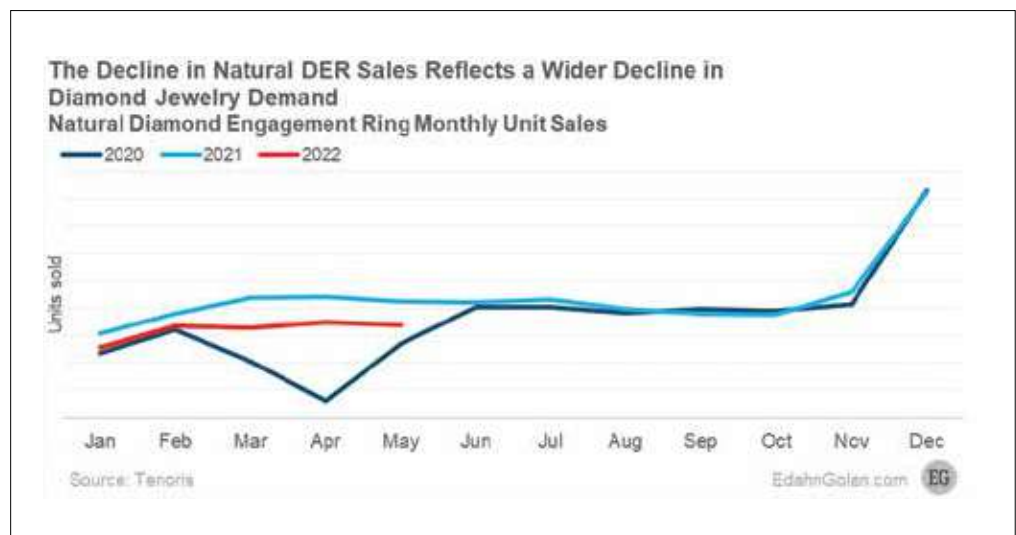
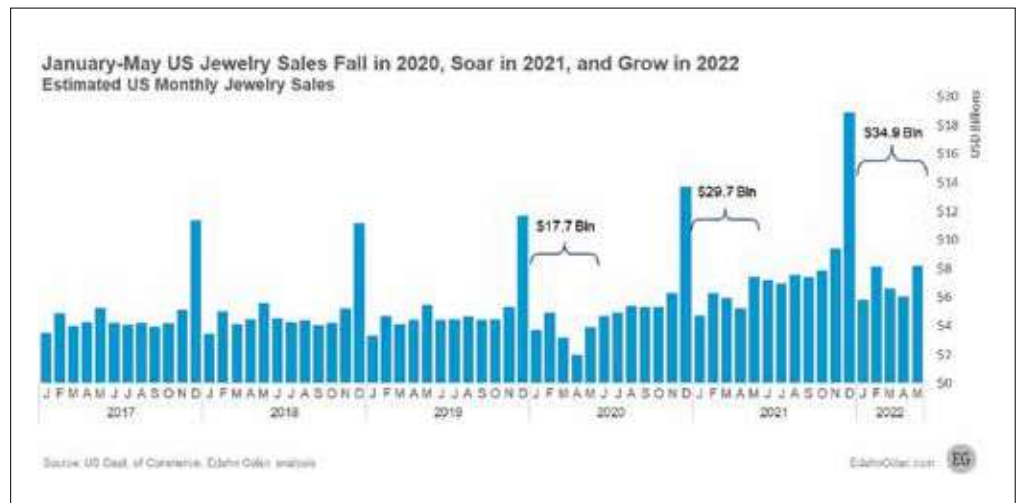
The American consumers have increased their jewellery purchases in 2022. In the first five months of the year, expenditure increased 17.5%. By all accounts, this is very impressive growth against a record year.

US jewellery sales are projected to grow some 9% to \$103 billion in 2022. After years of slow growth, we are seeing the American consumer falling in love again with jewellery.

But there are a few caveats. First, let's qualify this growth: it is for all jewellery, from all outlets. This includes very low-cost retailers and jewellery not set with diamonds.

Diamond jewellery, those set with natural diamonds specifically, is behaving very differently. According to data analysed by Tenoris, natural diamond jewellery sales sank 67% by unit sales and 65% by value.

The average value of a diamond-set jewellery item was \$2,074, up 6%.



The Bottom Line

While this column throws a lot of data at you, this data is valuable only when put in context. Demand and pricing are cyclical. In the past two years, we witnessed a wonderful rise in both.

In the backdrop is the downturn in the

US economy. In May, fuel prices rose steeply, the stock market dropped, the median sales price of houses hit a record \$428,700, and the annual inflation rate rose to 8.6%, the highest since December of 1981.

Combined, these economic trends are starting to convince American consumers to decrease their spending. One early victim is diamond jewellery sales. ■

Christian Tse's Engineered Marvels

A third-generation jeweller, **CHRISTIAN TSE**, Owner and President of Christian Tse Design & Manufacturing, made a splash in 1996 when he opened his design house and unveiled a signature line of platinum and gold mesh jewellery. His sights were set high from the beginning, and he aimed to present jewellery that was not just delicate and stunning, but innovative as well. A brilliant designer and technologist, Tse has, over the years, been a favourite of several international celebrities, including Beyonce, Rihanna, and Jennifer Lopez. At this year's JCK Las Vegas show, Tse, who is also the founder of Formula 3D Corporation, announced a partnership with Desktop Metal, a 3D hardware company, for 925 sterling silver jewellery. He spoke to Solitaire about the many benefits of introducing technology in jewellery manufacturing.

– Shanoo Bijlani



Christian Tse

California-based **CHRISTIAN TSE** learnt the art of jewellery making manufacturing from his father, whose business was designing 24-karat gold jewellery for traditional Chinese weddings. Many of Tse's designs today are inspired by the pieces he crafted with his father as a teenager. While working in the family business, Christian began designing his own jewellery and later attended the Gemological Institute of America (GIA) to further hone his skills.

Christian's designs have caught the eyes of key influencers in the fashion and entertainment industries. Because of Christian's distinctive collections and innovative use of materials and technique, many notable jewellery labels and manufacturing companies seek him out to design and produce their collections.

| Tell us about your early years.

Most of my family is in jewellery. My brother has a retail store and so do my nephews. As I was growing up in the business, I saw that designers like David Yurman had a healthy business. Clothing designers were also successful at branding themselves. I always liked to design and tinker with mechanical items. So, I started my own company when I was only nineteen years old.

| Did you take up any courses to hone your skills further?

I took many courses at GIA. First year was with hand fabrication. I also read a lot of books on jewellery rendering.

| Your skills as a designer are widely known and more so, your ability to handcraft jewellery pieces are unique - a case in point is the Dandelion ring.

Regarding the Dandelion ring, we wanted to show our engineering capabilities. Each stalk is 0.30 mm wire which was cast in platinum. As it was worked on, ideas of hiding its mechanism evolved into pave-setting diamonds on the surface. For me, creativity often comes from the process itself.

| From a traditionalist jewellery designer to setting up Formula 3D Corporation ... what made you transition to the world of technology?

I've always had a passion for technology and am always looking to add new technology to our processes, to either streamline or improve our manufacturing.

Formula 3D Corporation was formed to be able to offer 3D printed precious metal. We focus on developing the precious metal powders and of course, processing it with 3D printers.

| At JCK Las Vegas, you launched a partnership with Desktop Metal, a 3D hardware company, that showcased sterling silver jewellery designed by you and printed on the Production System P-1. Tell us more about this venture.

Desktop Metal is a 3D hardware company that focuses on binder jet printing. We are the science behind the materials, concentrating mainly on precious metals. I would say the printer itself is Desktop Metal. Formula 3D Corporation provides the ink for the printers! We will also gladly manufacture with 3D printing for any of our clients or designers who want to try the technology.

| Why did you choose silver for the launch?

We chose to launch with silver because it is a low-cost entry to experiment with. In other words, it would not cost so much if there were errors in our process.

| Any plans to introduce 3D gold jewellery?

That is the primary objective to introduce gold in all karatages and platinum!



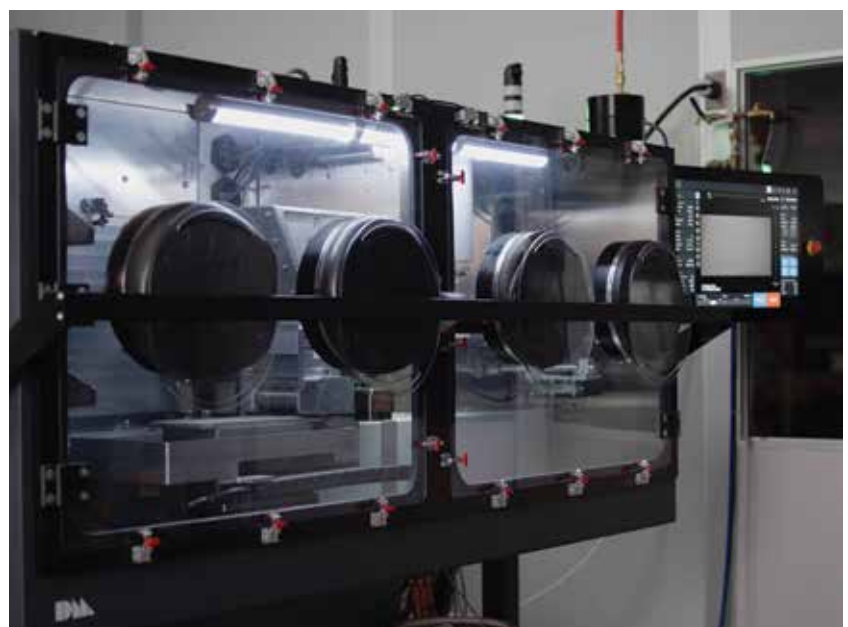
**Desktop Metal
3D printed silver
stackable rings**

© Christian Tse



The Dandelion ring in platinum set with diamonds, emeralds and pink sapphires.

© Christian Tse



Desktop Metal Production System P-1.

© Christian Tse

| What are the advantages of 3D printing in jewellery?

3D printing requires no sprues, and that is a big benefit. Also, it offers scalable printing. I can accomplish in two hours what used to take me two days to achieve. Up to tens of thousands of jewellery pieces per day can be 3D printed on the production system, and manufacturers can produce the same pieces or customised, unique ones – all in a single build.

By eliminating time-intensive techniques like casting, manufacturers can iterate and scale new designs easily – once a design is finalised, printing and production can begin immediately. Manufacturers can also establish digital inventories, storing design files digitally to be made on demand, reducing working capital requirements.

There's also a significant reduction in waste material through recycling and reuse ... substantially all of the loose powder recovered during the printing and de-powdering process can be recycled and reused for subsequent prints, driving further cost efficiencies and reducing material waste.

| We believe your manufacturing units have employed robotics for superior finishing... Does this also mean that there is no room for artisanal skills?

Yes, we are deploying advanced robotic polishing to increase capacity but not to replace skilled polishers. The robots manage the lights out manufacturing, and humans pick up where the robots have limits or tasks that 'they' cannot accomplish.



Desktop Metal 3D printed ring.



Technology will not replace any of our employees. They will only add capacity to our already constrained production. They would also add consistency and constant function, removing downtime and delays in getting new products to the market.

| Who do you supply jewellery to? Is it large retail stores or designer boutiques?

Mostly, we design and manufacture for our clients that are branded companies and designers. We've signed non-disclosure agreements, so the names cannot be shared.

| Do you also have a retail platform? If yes, where can an individual buy your designer piece?

We are working on launching a new collection this winter in 2022-23. So, look out for it! The highlight of the collection will be natural fancy-colour diamonds. ■

Desktop Metal 3D printed chain link bracelet.

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Platinum Prices Could Be Poised For Major Upshift

Platinum, which often finds itself at the back of the precious metals grid, could well find its way from the back of the field by slipstreaming its way for a podium finish, predicts precious metals analyst.

– Sanjiv Arole



Sanjiv Arole

In motorsports (Formula 1, Motogp, etc), slipstreaming forms an integral part of racing. Herein, ‘the partial vacuum created in the wake of a moving vehicle in the front is often used by other vehicles behind it in a race to assist in overtaking’. In the precious metals basket, a different form of slipstreaming takes place.

Usually, it is gold that takes the lead in any given rally, it figuratively punches a hole in the air and the other precious metals follow it in its wake. In a typical rally, the gold price could jump by say around 0.5% to 1% to set it off. The other metals then overtake the yellow metal by jumping by 2%, 3% or even more. Generally, it is palladium and silver that go far out and platinum is somewhere between the two and gold. Ironically, when there is a reversal and the market tanks, it is gold that holds steady and declines the least, while palladium and silver crash the hardest whereas platinum is again somewhere in between.

Consider the following: the Ukraine war that caused an upheaval in the global markets (stock markets as well as commodity markets) also impacted the precious metal prices. In fact, immediately after the war began, all the precious metals rose sharply. Gold moved up by 12.71% from the beginning of the year to reach \$2,039.05 per ounce on 8th March, 2022, silver pushed up by 14.35% to \$26.1750 per ounce on 9th March, 2022 from the start of the year. The PGMs too soared higher – platinum up by 19.52% to \$1,151 per ounce and palladium by a whopping 78.65% to \$3,339 per ounce (all prices London pm fix).

Then, when the Ukraine war began, even though all the precious metals zoomed ahead, it was palladium that took to the front. In fact, it soared to 3 times the platinum price (\$3,339:\$1,151 per ounce). Not only that, the war meant that 37% of the world’s supply of palladium and a major portion of platinum supplies that both originated from Russia were severally impacted. It also accelerated the process of substitution from palladium to platinum. Moreover, the 35% duty imposed by UK on Russian exports also further skewed the situation in the PGMs. Quite suddenly, the focus had shifted to platinum after a long hiatus of many years.

Palladium has already seen massive price spikes in 2022. As mentioned earlier, it was three times the price of platinum immediately after the Ukraine war broke out. Even after the current drop in all precious metal prices, particularly in palladium, its price, along with that of gold, is still more than double that of platinum (that is averaging below \$1000 per ounce so far this year).

Apart from the war, palladium’s volatility was further accentuated when the London Platinum and Palladium Market (LPPM) decided to remove two Russian refineries from the good delivery list. As a result, higher palladium prices offer an opportunity for platinum. So much so that a recent World Platinum Investment Council (WPIC) report



Platinum Good Delivery Bar surrounded by platinum grain.

Photograph by Geoff Brown of Planet KB / © Anglo American

presented a strong case for substitution of platinum in place of palladium as a catalyst in the automobile industry.

Security of supply concerns are likely to override near term market balances due to the Ukraine war. These concerns could increase platinum for palladium substitution efforts and cause a change in inventory management strategies. The report also puts a number on the quantum of platinum that can substitute for palladium. It states that around 200,000 ounces to 400,000 ounces have been factored into the numbers estimated for 2022. Moreover, should the UK move to bar Russian imports of platinum and palladium by levying a 35% import duty replicated elsewhere; the substitution could be far more.

Then, with all metal prices showing a sharp rise due to the war, costs will only increase for the auto industry, giving further impetus to use cheaper platinum in place of the more expensive palladium. With efforts being made to reduce Europe's dependence on Russian oil and gas, platinum gains prominence as a substitute for palladium.

The attempt to push for green hydrogen for the same underlines the need for platinum. For, both platinum

and palladium will become increasingly important in hydrogen fuel technology. Platinum, being the catalyst that converts hydrogen and oxygen to electricity and as it can also withstand higher temperatures than most other metals, becomes the preferred catalyst in green hydrogen economy. Moreover, in hydrogen fuel cells around 50 gms of platinum are required while only 3-7 gms of platinum is used in a standard catalytic converter.

One more factor that could aid in the sustained price growth for platinum is the fact that prices are rising for the battery metals integral to electric vehicle manufacturing. Prices of raw metals have doubled in some cases, and those increases are passed on to consumers ultimately. It provides an opportunity for gas engine automakers to make their vehicles from environmental friendly, which would require higher platinum loadings in catalytic converters.

Coming to fundamentals of platinum (As per the JM report for 2021): platinum moved into a surplus in 2021, as supplies recovered and investment purchasing collapsed; South African shipments surged as the industry recovered from Covid-19 disruption and processing outages; industrial purchasing was at record levels, with



Model wearing platinum earrings from the PlatAfrica 2021 Awards. Photo: © Anglo American

exceptionally heavy buying from glassmakers; auto demand was boosted by tighter truck legislation in China and higher platinum use in gasoline cars.

Platinum jewellery fabrication contracted, with weakness in the Chinese market; heavy ETF liquidation in the final quarter of 2021 pushed investment demand into negative territory.

Total platinum supplies increased by over 25% to 6,197 thousand ounces from 4,936 thousand ounces. In fact, supplies from South Africa increased by over 43% to 4,611 thousand ounces up from 3,222 thousand ounces, whereas, supplies from Russia and the rest of the world actually declined.

While investment demand collapsed into negative territory, jewellery fabrication too contracted once again. The automotive and industrial sector consumption enjoyed strong growth. The auto sector benefitted from buoyant heavy demand and the increase in platinum for platinum substitution in gasoline catalysts, while industrial purchasing soared to fresh highs on exceptional activity in the glass sector.

With total disruption in Russian supply likely in 2022, supplies are likely to take a hit. While automotive demand is likely to show an increase in 2022, jewellery, industrial and investment demand is predicted to decline substantially. The platinum market is likely to stay in a state of flux in 2022.

Looking at the LBMA price forecast for platinum in 2022, it is evident that average price forecast for platinum is predicted to be 2.5% lower, at \$1063.4 per ounce, than the actual average price of \$1090.2 per ounce for platinum in 2021. The highest price is predicted to be \$1,390 per

ounce while the lowest price forecast is a lowly \$771 per ounce with the range for the year at \$619 per ounce.

In reality, the platinum price this year first climbed by 26.34% to \$1,151 per ounce in March 2022, only to decline sharply by over 25% to end on 24th June, 2022 to its lowest pm fix at \$911 per ounce (London pm fix). Its average price till 24th June is around \$997 per ounce, well short of the average price predicted for 2022. If the current price trends give any indication, then platinum price is likely to average even lower during the year. However, shortage in platinum supplies due to the Ukraine war could change the price scenario.

Meanwhile, apart from the news earlier about UK barring PGMs exports from Russia, by levying a 35% import duty, is the news that some of the G-7 countries have decided to ban import of Russian gold. Other G-7 countries are expected join the bandwagon. It is too early to say whether it will skew the global gold market. Or will Russia find a way around the ban just as it managed to turn the blockades on its export of gas and oil in its favour.

Finally, buoyed by the shortfall in Russian platinum supplies as a result of the sanctions imposed due to the Ukraine war as well the shift from palladium to platinum on account of price differentials between the two PGMs, the platinum price could get a huge boost. Moreover, technology issues with green hydrogen and cleaner gasoline-based auto cars could see platinum prices soar in the second half of the year. Platinum, which often finds itself at the back of the precious metals grid, could well find its way from the back of the field by slipstreaming its way for a podium finish! It could well be the year for platinum in 2022. ■

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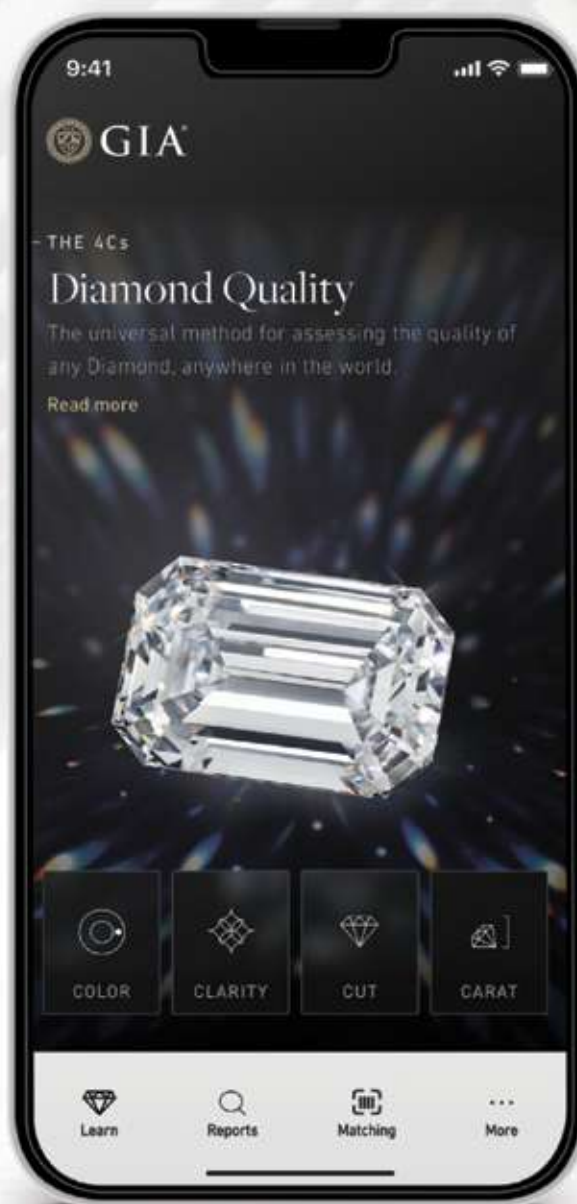
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