



(L-R) MONDIAL PINK DIAMOND ATELIER, GARDEN OF DIAMONDS, HOLLOWAY DIAMONDS

## Take a walk on the coloured side

COLOURED DIAMONDS ARE HOT PROPERTY AND OFFERING JEWELLERY RETAILERS A WAY TO STAND OUT FROM THE CROWD. EMILY MOBBS REPORTS.

**A**t the time of writing, an intricate, platinum, flower-motif brooch set with yellow and white diamonds is gaining a profile in Australia. The *Tremblant* brooch is part of the National Gallery of Victoria's *Italian Jewels: Bulgari Style* exhibition and is said to have been purchased by Eddie Fisher for (then) wife Elizabeth Taylor on her 30th birthday.

According to the exhibition's description of the piece, it was part of Fisher's desperate attempt to save his marriage as Taylor was conducting an affair with Richard Burton on the set of the film *Cleopatra*. Sadly for Fisher, it wasn't enough; however, it remains as a stunning example of an increasing number of coloured diamonds entering the public consciousness.

The coloured diamond sector has received recent mainstream media attention due to record-breaking auction sales and jaw-dropping celebrity engagement rings but is this heightened awareness converting into sales and proving a worthwhile investment for jewellers? The answer is a resounding 'yes' for Michael Neuman, company director of Sydney-based Mondial Pink Diamond Atelier.

Neuman has specialised in selling pink and other coloured diamonds for more than 20 years and says his business has experienced an increase in demand.

"From my perspective, the market for coloured diamonds in Australia and New Zealand is fairly buoyant at the moment. Especially when you consider the overall market conditions for diamonds and diamond jewellery," he states.

Neuman suggests there are many reasons for the rise. In addition to the auction rates and media coverage previously mentioned, he points to an increased awareness of Argyle pink diamonds, the mine's eventual end of life as well as Tiffany & Co's heavy marketing of yellows and a recognition of the margins offered.

"The realisation by retailers that better margins can be made selling coloured diamonds [compared to white diamonds] has meant that there are more of

them in shop windows, which increases consumer awareness, interest and eventually demand," Neuman explains. "While prices for white diamonds fluctuate, prices for natural coloured diamonds tend to increase or at least remain stable."

This is important to note given there's an overriding sentiment that white diamonds have become highly commoditised, often forcing jewellers to compete on price alone.

Blue Star & Kiven Diamonds director Ron Kiven says the speed at which the price of pink diamonds is rising is frightening. Propelling prices is the knowledge that operations at the Argyle diamond mine in Western Australia will cease in the next few years. No definitive date has been set but production is already declining at the mine, which produces about 90 per cent of the world's supply of pink diamonds.

"It's like a famous artist reducing the amount of work they're producing," Kiven says. "If a Picasso or Rembrandt is slowing down, people know there's going to be less possibility of getting a painting so their work goes up [in price] accordingly. What's going to happen when the mine ceases completely? You'd expect there to be another surge in pricing because the only way you're going to get pink diamonds is from people re-selling their stones."

Kiven predicts there will be a frenzy for pinks in the next five or so years, adding that the mine is generating positive attention for the local and international industry even while it is slowing down.

"I like the [Argyle] story and I think it's very good for our industry at a time when there is a lot of negativity," he continues. "The Argyle brand stands for something. I like the fact I'm Australian and selling an Australian product that is also the rarest item in our diamond world."

**COLOURS OF THE RAINBOW**

The coloured diamond market isn't limited to pinks. Argyle alone produces several other fancy colours. In fact, there are diamonds in every colour of the rainbow available in Australia and other parts of the world, even if they're difficult to source.

One coloured diamond variety synonymous with this sunburnt country is the yellow variety.

Garry Holloway, managing director of Holloway Diamonds in Melbourne, says demand for yellows has tripled in the past few years. He offers a number of causes for the increase.

NICE DIAMONDS, COURTESY OF NCDIA



**Grading games**

Grading coloured diamonds is a complex process. In addition to the four Cs, a stone's tone, hue and saturation weigh heavily and help determine the final colour description as either fancy light, fancy, fancy intense or fancy vivid – the latter deemed the finest. As a general guide, the richer and more saturated the colour, the higher the value.

"There are many fancy yellows as a result of increased supply of yellow rough largely from Ellendale [mine] in WA," he explains. "Secondly, Tiffany & Co, Harry Winston and other big-name retailers are heavily promoting fancy yellows."

Holloway also believes "better cut improvement technologies that make light bounce around longer inside paler material" are helping yellow diamonds to appear "deeper and more saturated", further increasing their appeal.

It should be noted that Tiffany & Co held an exclusive, offtake agreement with the Ellendale mine owners, whereby it had first choice on output; however, operations at the mine that normally produces almost 50 per cent of the world's supply of fancy yellow diamonds are currently suspended after owners placed Ellendale into voluntary administration in 2015.

Deepali Sawlani, founder of Garden of Diamonds, which specialises in sourcing coloured diamonds, says there is a market in Australia for a range of colours and jewellers may be missing out by limiting their offerings.

"Local jewellers do not keep many colours; just a few Argyles," she states, "but buyers are here in Australia and sadly they are waiting to go to the US to buy."

Sawlani admits it's a niche market; however, states Australians appreciate good, quality coloureds.

"They are happy compromising on carats for better colours, such as fancy intense and fancy vivid [GIA] colour grades," she says. "Coloured diamonds under a carat but superior in colour do well in this part of the globe, especially for rarer colours such as blues, purples and greens."

When it comes to diamonds, rarity equals value. For white stones, value is typically



HOLLOWAY DIAMONDS



FANCY COLOR RESEARCH FOUNDATION



MONDIAL PINK DIAMOND ATELIER

based on the absence of colour but it's the opposite for coloured diamonds (See sidebar story 'Grading Games' on page 22).

"The discerning diamond buyer only really cares about the colour grade on the GIA report and the cutting dimensions," Sawlani says.

While consumers may be requesting colour grades, Holloway and Neuman believe consumers lack the necessary understanding of certification and how it should inform purchasing decisions.

"Consumers know all and nothing about certification," Holloway states. "They rightly demand and get GIA certificates but GIA has broad grade ranges, especially in the main FIY (fancy intense yellow) grade – the grading light type causes all sorts of anomalies. Some businesses are based on selling the stones that just make a grade, while others buy the very best within a grade so price shopping and comparison is a fool's business."

Neuman adds that poorly educated retailers compound the matter.

"Consumers are ill-informed and this is not helped by the fact that many jewellers jumping on the coloured diamond bandwagon do not have the level of understanding about natural coloured diamonds that they have about white diamonds," he says.

"Coloured diamonds are a somewhat specialised sub-branch of diamonds and there are many details and variations of colour that determine value and quality," Neuman continues. "These details must be learnt and understood in order to provide the correct guidance and experience to the consumer when purchasing."

#### KNOWLEDGE IS POWER

Staff training is the most important key to increasing a retailer's coloured diamond business, says Natural Colored Diamond Industry Association (NCDIA) executive vice president Barbara Wheat.

The NCDIA is a New York-based non-profit association founded in 2003 with the aim of educating and promoting global awareness and desire for natural coloured diamonds. It has 100 members, seven of which are based in Australia.

"At NCDIA we provide marketing materials for our retail members," Wheat says, using counter cards as one example whereby retailers can customise with their logo and store address.

Another option for retailers seeking assistance is the Fancy Color Research Foundation (FCRF), established in 2014 to improve the coloured diamond market through research and education. Australian businesses currently comprise eight per cent of membership.

"A knowledgeable and educated sales team will enhance consumers' confidence in purchasing fancy colour diamonds," FCRF chairman of the board of advisors Eden Rachminov explains, adding, "The FCRF offers educational tools (research papers) and sales tools (the Fancy Color Diamond Index and the Fancy Color Rarity Evaluator), which were designed to enhance the sales process of fancy colour diamonds."

## Fun fact

THE GIA ESTIMATES THAT ONLY ONE IN EVERY 10,000 MINED DIAMONDS IS A NATURAL COLOURED DIAMOND.



#### CREATING A NICHE

Many suppliers now offer finished, coloured diamond jewellery and jewellers are also using coloured diamonds to exercise their design skills and create bespoke pieces that cater to their customer's desires.

Chris Soklich, director of Ellendale Diamonds Australia, which specialises in yellow diamonds sourced from the Ellendale and Argyle diamond mines, says the use of rough yellow diamonds in pieces is an up-and-coming trend that might help jewellers stand out from the crowd.

"The majority of people have never seen a rough diamond so it's relatively new to the market," he states. "It's more for a bespoke design, a jeweller who wants to get a little creative and offer something a bit more unique."

Lost River Diamonds general manager Troy Reany echoes the sentiments of suppliers everywhere when he says coloured diamonds offer retailers a point of difference for their stores.

Reany adds that jewellers need to remember the importance of promotion.

"If you're serious about selling coloured diamonds then you have to outlay for some stock and make the pieces. Once done, display them in your window because people need to see them," he says. "You can tell people that you buy coloured stones and provide information on your website but the reality is that there's no denying the power of product in the window."

World Shiner director Maulin Shah also stresses the importance of displaying pieces in the store windows.

"Jewellers have to create a unique collection and put it in the window," he says of ways to increase sales. "They have to try; they have to promote."

Kiven states it's not just window displays that will set jewellers apart.

"It's by creating a range of jewellery that caters for a number of different demographics and then using this range of jewellery to create promotions such as marketing, VIP nights and special events to differentiate themselves from their competition," he says.

There is general consensus that coloured diamond demand will remain consistent or possibly rise in the coming year. In this competitive market, having access to product that offers jewellers a point of difference and cannot easily be price compared is surely an advantage.

In closing, Neuman offers some sound advice: "The coloured diamond market is there for everyone to share in and benefit from, so I would encourage industry members to seriously consider looking at their options to get involved; however, I would equally say that it is imperative from a consumer confidence and integrity point of view that players in the coloured diamond space make every effort to educate themselves. This is a specialised field requiring specialist experience and understanding in order to deliver the right goods."

The committed jeweller who is able to create their own niche will surely be rewarded with a pot of gold at the end of the coloured diamond rainbow. \*

*There are many Australian suppliers specialising in coloured diamonds and Jeweller's special advertising feature beginning on page 24 profiles some of the leaders and their areas of expertise.*



GARDEN OF DIAMONDS



## AFFECTION DIAMONDS

ESTABLISHED: 2010 DIRECTOR: NIRAV SHAH

Retailers looking for a wide range of diamonds in various shapes, colours and sizes would find their requirements well met by Affection Diamonds.

The business was established in 2010 and it now supplies retailers all over Australia.

Affection Diamonds director Nirav Shah decided to enter the coloured market because of his personal taste for coloureds as well as the variety they bring to the trade.

Shah, who has more than 20 years of experience in the jewellery industry, explains coloured diamonds present the opportunity to create a variety of attractive designs that are often not possible with white stones.

Shah says the supplier's diamonds are selected with great care and its product range includes stones starting from less than 0.005 carats up to 3 carats and higher.

The business specialises in natural coloured diamonds such as Argyle pink and yellow, champagne and cognac.

Treated pink, yellow, blue, green and black stones are also available.

Shah explains tracking down hard to find diamonds has become something of a speciality, including lots of "unusual" shapes in singles and pairs.

Round, princess, marquise, asscher, oval, radiant, cushion, pear, trilliant, heart, tapered

and baguette shapes are offered.

Affection Diamonds also carries a range of white diamonds in fancy shapes and unusual shaped pairs such as trapeze, half moon, shield, single-cut, rose-cut and old-cut.

Shah explains the diamonds are sourced from various regions around the world.

Stones are certified by the Gemological Institute of America, Gem Studies Laboratory and International Gemological Institute.

### Interesting fact ...

*Affection Diamonds is a 'one-stop-shop' and most people are surprised to find that we have such an extensive offering of coloured diamonds in various colours, shapes and sizes.*

### FOCUS:

- YELLOW, PINK, COGNAC, CHAMPAGNE
- NATURAL
- TREATED
- up to 3 CARAT

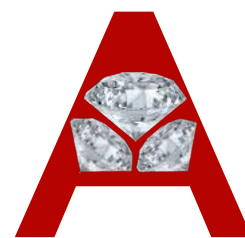
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## BLUE STAR & KIVEN DIAMONDS

ESTABLISHED: 2012 DIRECTOR: RON KIVEN

Blue Star & Kiven Diamonds is an Argyle Pink Diamonds authorised partner for Australia, Hong Kong, China and United Arab Emirates – and receives four allocations of predominantly pink stones per year directly from the Argyle diamond mine.

The business is a joint venture between Kiven and leading international diamond manufacturers Blue Star Diamonds. The arrangement allows the local operation to leverage the power of Blue Star, which is a sightholder of the De Beers Group and also holds long-term contracts with Alrosa and Dominion Diamond Corporation.

“As sightholders, we have access to not only rough white diamonds but also fancy

colours including yellows, blues and greens,” Kiven explains.

He adds that one of the business’ strengths lies in diamond cutting: “We have 2,700 workers in our factories worldwide utilising latest technology in diamond polishing. Cutting expertise is paramount with coloured diamonds in order to extract maximum colour evenly throughout the diamond. We also have the ability to do special cuts and customised programs.”

Blue Star & Kiven Diamonds manufactures its own finished jewellery range as well, which includes Argyle pink diamonds. It is also involved in a joint venture with Sarine to introduce the latest in 3D imaging

and light performance measurement to the marketplace.

Kiven adds that stocking coloured stones, especially Argyle pink diamonds, elevates a business’ profile above its competitors.

“The end of mine life of the Argyle diamond mine is scheduled to be in the next five years. As such, we only have this limited time period to utilise this rare product in the diamond world.”

### Interesting fact ...

*On average, one Argyle signature stone is uncovered for every half a million carats of rough diamonds mined. Argyle signature tender stones are the 50 to 60 ‘best’ stones mined each year.*

### FOCUS:

- PINK, YELLOW, COGNAC
- NATURAL
- up to 5 CARAT



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## COLOURED DIAMONDS ADVERTISING REPORT



# DSM PACIFIC

ESTABLISHED: 2006 DIRECTOR: DARSHAN MEHTA

From the moment it opened for business in Sydney 10 years ago, DSM Pacific has established itself as a diamond supplier known for its supply of stones in a myriad of cuts and sizes.

DSM Pacific director Darshan Mehta first took the plunge into the coloured market in 2014, with the supplier expanding its offering from white diamonds to a range of natural coloured diamonds, including yellow and champagne varieties as well as Argyle and non-Argyle pink diamonds.

One of the business' specialties is loose natural stones in smaller sizes. It also supplies natural and treated coloured diamond jewellery, white diamonds in many sizes

as well as treated loose diamonds, which Darshan stresses are disclosed to the retailer prior to selling.

The company can provide certification from laboratories such as the Gemological Institute of America upon customer request.

Although DSM Pacific specialises in a large quantity of small stones, big sizes are also available, including some "exceptionally unique" stones, according to Mehta.

In addition to the stock it receives from Western Australia, DSM also sources diamonds from South Africa.

Mehta says the consistency of the supply channels it has established is one of the

supplier's biggest assets, along with the wide range and high-quality product.

DSM Pacific is part of DSM Group located in India. In addition to Sydney, it also has an office in Melbourne.

He adds that coloureds have certain benefits over white stones. "They are unique, different, trendy, they stand out from the rest," Mehta says, adding, "They are mostly one-offs as natural coloured diamonds are rare and they all vary so it's very hard to go around and compare; it's mostly 'you buy what you see'."

### Interesting fact ...

*DSM Pacific's coloured diamonds weighing more than 0.5 carats come with a GIA grading certificate – revealing the 'perfect' grading of the diamond.*

### FOCUS:

- YELLOW, PINK, CHAMPAGNE
- NATURAL
- TREATED
- up to 3 CARAT



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## ELLENDALE DIAMONDS AUSTRALIA

ESTABLISHED: 2012 DIRECTOR: CHRIS SOKLICH

Chris Soklich, of Ellendale Diamonds Australia, says interest in yellow diamonds is on the rise. "We love yellow, it's a happy stone and we have found that interest has started to increase for sure," he explains of some of the reasons for establishing a business specialising in the yellow hue.

"The price of pinks has gone up as the supply dwindles, so it made sense to focus on yellow," Soklich adds.

The business owns yellow and white stock from the Ellendale mine in Western Australia – it secured rough allocation about four years ago and also acquired stones from Tiffany & Co, which had a special offtake agreement with the mine before operations ceased.

While Soklich is confident production will re-commence at Ellendale in due course, the business has purchased yellow rough and polished diamonds from Rio Tinto's Argyle mine as well.

"Everybody has heard of Argyle pinks, champagne and whites," Soklich says. "They know there are Argyle yellows but it's a very, very small supply. We've been able to purchase quite a large amount."

Ellendale Diamonds Australia was set up as a way to certify its product as Australian, something Soklich states is important to consumers. "We really support local. An Australian-made product, promoted with certification," he comments.

### FOCUS:

- YELLOW
- NATURAL
- up to 3 CARAT

EDA also offers a finished jewellery range using Ellendale and Argyle diamonds, all designed in-house.

Soklich says coloured diamonds are attractive to jewellery retailers because they are a little bit more exclusive than white diamonds and give stores a point of difference.

"There is no real price shopping that you can do," he explains. "They're all individual stones so it is almost impossible to buy them online because buyers just don't know what they're going to get."

### Interesting fact ...

*Up until about two years ago, Tiffany & Co had a contract with the Ellendale mine that stipulated it could have first access to every stone mined.*



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## LOST RIVER DIAMONDS

ESTABLISHED: 1997 GENERAL MANAGER: TROY REANY

Lost River Diamonds' longevity in the marketplace and knowledge of coloured diamonds gained over that time is one of the supplier's major assets.

Founder and director James Lehman entered the coloured market in 1997 after believing coloured stones, rather than whites, were the "future" in diamond and jewellery sales.

"James started early and has been buying coloured diamonds for a long time so we have built up a really good knowledge on pink diamonds as well as other colours and sources," Lost River Diamonds general manager Troy Reany explains.

Reany says the company can track virtually any colour but it mainly stocks pinks, browns, yellows, oranges, greens and blues.

While the majority of its supply comes from Australia – sourced from Western Australia's Argyle mine and a small amount of pre-existing stock from the inactive Ellendale mine – the business is willing to go overseas for other colours.

"We focus on trying to find Australian diamonds but there are lots of colours that don't come from Australia so we do source diamonds from other countries – we buy for colour quality," Reany comments.

Another side to the business is a coloured

diamond finished jewellery range, which is designed in-house.

"We find that a large majority of retailers will accept the jewellery because it is a finished piece," Reany says, adding, "If jewellers are busy making their own pieces, a lot of people like the finished range because they can just sell it. Of course, there are many that prefer to make their own pieces using our loose stones too."


He adds coloured stones provide a point of difference for stores and if they are in the window display they entice people inside.

**Interesting fact:**

*It takes more than a year to collect 50–60 pink diamonds out of the millions of stones produced annually by Argyle.*

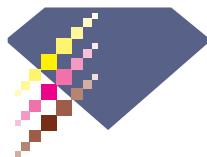
### FOCUS:

- PINK, BROWN, YELLOW, ORANGE
- NATURAL
- TREATED – only black
- up to 3 CARAT



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## SAMS GROUP AUSTRALIA

ESTABLISHED: 1967 CEO: STEVE DER BEDROSSIAN

When asked about his business' strengths and unique selling points, Sams Group Australia CEO Steve Der Bedrossian is quick to respond: "We have one of the largest collections of pink diamonds and pink diamond jewellery in Australia sourced from the Argyle mine located in the East Kimberley region of Western Australia."

Sams Group entered the coloured diamond industry seven years ago after Der Bedrossian noticed a gap in the market for a branded range of pink diamond jewellery incorporating Argyle natural pink diamonds.

The business specialises in stones between 0.15 carats and 2 carats with Argyle certification. It also has stars and melee

diamonds up to 0.14 carats.

Sams Group has established two brands to market and trade its pink diamonds: Pink Kimberley Australia and Blush Pink Diamonds.

Both brands focus on finished 18-carat gold jewellery pieces crafted using a blend of white and natural pink diamonds. The offering spans earrings, pendants, rings and bracelets incorporating the most vivid purplish pink to fancy pink hues.

Der Bedrossian says coloured stones are "very popular" at the moment and another benefit offered over white stones is less competition. What's more, owners of Argyle pink diamonds have a slice of Australian heritage.

### FOCUS:

- PINK
- NATURAL
- up to 2 CARAT

He adds that it is important that the supplier informs the industry about the beauty and rarity of Argyle pink diamonds, while providing a jewellery range attainable for all.

"There seems to be a misconception among some consumers that pink diamonds are out of their reach so we are aiming to educate the industry and general public that this isn't always the case," he says.

In addition to the finished jewellery range, the supplier also carries loose pink, blue and yellow diamonds. The business also provides a custom-made service for jewellery retailers looking for specific requirements.

#### Interesting fact ...

*No surprises, just a very large range!*

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## COLOURED DIAMONDS ADVERTISING REPORT



# VITAL DIAMONDS INTERNATIONAL

ESTABLISHED: 2000 DIRECTOR: NATELLA AMINOV

Vital Diamonds International launched its first coloured diamonds offering in 2006, starting with natural fancy yellow stones in matching pairs of radiant and cushion cuts.

Vital Diamonds has expanded its product range year-on-year and today carries a variety of shapes and sizes in natural yellow colours in both pairs and single diamonds.

"The idea is that a new line of goods will re-invigorate the market, giving jewellers and their customers more choice," Vital Diamonds director Natella Aminov explains of the decision to introduce coloureds. "In line with our original objectives every year or so, we try to bring something new," she adds.

Keeping to this promise, Vital Diamonds has expanded its repertoire over the past couple of years and it now offers treated coloured diamonds in a range of shades including olive and apple green, ice, sky and ocean blue, canary yellow and pink.

Its yellow stones, which come in natural fancy and natural fancy intense hues, range in size from 0.01 carats up to 3.5 carats.

Aminov says most of the supplier's coloured diamonds are sourced from Israel.

"We have built long-term relationships with our overseas suppliers, which allows us to buy quality goods in bulk," she comments.

Aminov adds that knowing its diamonds

are hand-selected and come from reliable sources gives jewellers the confidence and peace of mind to purchase a great value and well-cut product while also supporting an Australian family-owned business.

In addition, Vital Diamonds provides round and fancy cut white diamonds ranging from 0.005 carats to more than 4 carats in D to K colours and a variety of clarities.

The business also offers diamond restoration services using its own machinery as well as an in-house diamond repair service.

### Interesting fact ...

*Vital Diamonds' collection has recently expanded with the addition of large pink diamonds treated using the high pressure, high temperature (HPHT) process.*

### FOCUS:

- YELLOW, PINK, GREEN, BLUE
- NATURAL
- TREATED
- up to 4 CARAT



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## WORLD SHINER

ESTABLISHED: 1996 DIRECTOR: MAULIN SHAH

Having its headquarters and 'back office' located in Mumbai, ensures the local arm of World Shiner has a consistent supply of high-quality coloured diamonds.

World Shiner director Maulin Shah explains the stones go through a rigorous procedure in India and because the office knows the business' requirements they send only the best possible options.

Shah says with coloured diamonds, it is very important to view the stone before buying, explaining the back office acts as the supplier's "coloured eye".

World Shiner has bases in regions including Germany, New Zealand and the UK as well.

"We have buying strength as we have offices in other parts of the world. So we always buy in quantity because of that strength we have as a group," Shah comments.

The business' coloured diamond offering, sourced mainly from India and Israel, comprises a variety of shapes and colours such as champagne, cognac and yellow.

It also supplies treated diamonds in numerous colours and Shah says there is demand for both these and natural stones.

"If people like the colour then they don't mind if it's treated," Shah says. "But I can say there is a major market right now for natural coloured diamonds."

### FOCUS:

- YELLOW, COGNAC, BLACK CHAMPAGNE
- NATURAL
- TREATED
- up to 5 CARAT

According to Shah, some of the main selling points for coloured diamonds is that they are difficult to compare and designs incorporating coloured stones cannot easily be copied.

World Shiner also specialises in white diamonds, carrying sizes up to 10 carats.

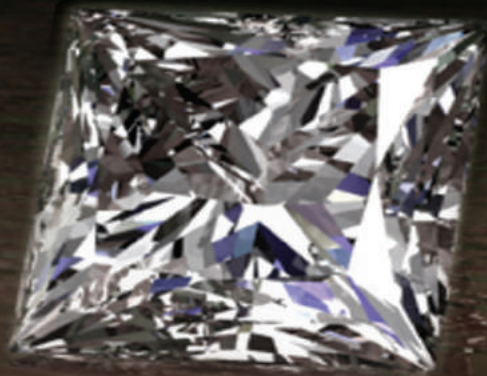
In July, the supplier relocated its Brisbane office to a new-look premises. It follows moves for its other Australian locations in Melbourne and Sydney in 2015. An office in Auckland, New Zealand, also opened last year.

### Interesting fact ...

*The Oppenheimer Blue diamond holds the record for the most expensive diamond, gemstone or piece of jewellery sold at auction. The fancy vivid blue stone weighs 14.62 carats and sold for US\$57.5 million in May 2016.*



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