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P28

P60



# Contents

VOL. 46 NO. 6 NOVEMBER-DECEMBER 2023

## IN-DEPTH

- 10 News
- 12 Interview
- 15 Technology
- 18 Education
- 21 Social responsibility

## COVER STORY

- 22 Estate jewelry special

## PRICING

- 41 Price List
- 47 RapNet Price List
- 51 Diamond data

## RETAIL

- 53 Featured store: Davidor
- 54 Hiring staff
- 56 All about AI

## STYLE

- 58 Brand revival: Castro NYC
- 60 Trending: Celestial motifs
- 62 Colorful tennis bracelets
- 64 Designer: Ellis Mhairi Cameron

## COLORED GEMSTONES

- 66 The Spectrum Awards
- 70 Emerald treatments

72 A brief history of AGTA

## AUCTIONS

- 74 The Geneva sales
- 78 Behind the gavel: Dianne Batista

## BOOKS

- 81 The Art of David Webb
- 82 A selection for the holidays

## WATCHES

- 87: Five facts about Rolex
- 88 Market analysis

90 Directory

91 Calendar

92 Career Q&A

P62



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Model wears, from top to bottom: a diamond and demantoid garnet brooch in silver-topped gold, c. 1870; a Tiffany & Co. Sunburst pendant-brooch in 18-karat gold, platinum and diamonds, c. 1890; and a David Webb platinum and diamond brooch. Photographed for Sotheby's selling exhibition For the Boys (September 23 to October 5).

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Spotlighting some of the talented writers in this edition of *Rapaport Magazine*



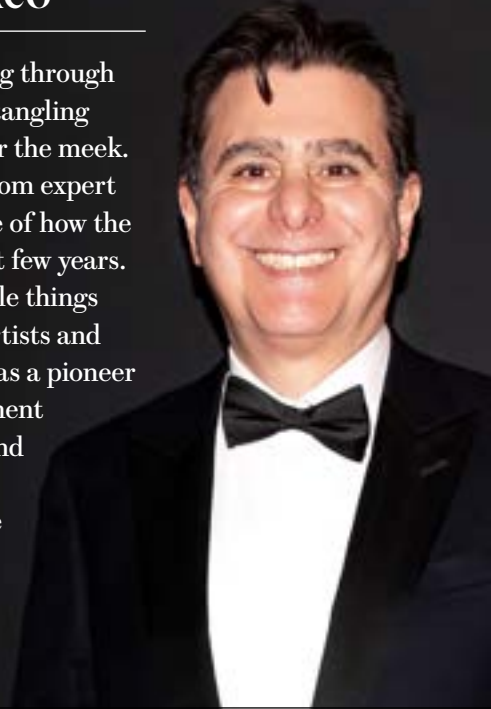
## JENNIFER HEEBNER

Finding good staffers is every employer's biggest challenge. That's why I've reached out to experts in the field for tips on how to find them. You can read what they have to say in my article "Help for Hire." Plus, the American Gem Trade Association (AGTA) has unveiled the winners of this year's Spectrum and Cutting Edge Awards. Per usual, they did not disappoint, and you'll find a selection of the highlights in this magazine.

## ANTHONY DEMARCO

The watch industry is going through a period of disruption. Untangling how it will play out isn't for the meek. I've put together a story from expert sources who offer a picture of how the sector may look in the next few years.

One of the more enjoyable things I do is write about great artists and designers. René Lalique was a pioneer in the Art Nouveau movement with his decorative glass and enamel works. New York antique dealer A La Vieille Russie is providing a rare glimpse into his creative process with an exhibit of his drawings.



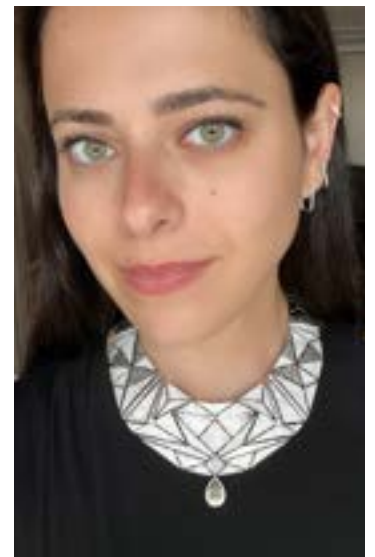
## RICHA GOYAL SIKRI

As an emerald addict, I seek to understand every aspect of this precious stone. Consumers often lack awareness of how clarity enhancements and treatments can affect an emerald and its long-term value. I hope the expert views in my article can help clear up the doubts people may have about this contentious subject, and raise awareness of lesser-known pitfalls.



## LIVIA PRIMO LACK

As the holiday season approaches, it's time to start thinking about what gifts to get the jewelry lover in your life. In my article, I give you a sneak peak into five of the most beautiful and engaging jewelry books on the market. From in-depth biographies to case studies on impressive pieces from big houses, these volumes are full of colorful imagery and enticing stories that will make you want to cozy up by the fire.



### Also in this issue:

Beth Bernstein, Carol Besler, David Brough, Francesca Fearon, Joshua Hendren, Sarah Jordan, Joyce Kauf, Avi Krawitz, Phyllis Schiller, Rachael Taylor

# Editor's letter



**Sonia Esther Soltani**

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**G**rowing up in the French Republic's cult of secularity, I was taught that ostentatious religious signs should be kept private. I cannot write this letter today, as an Israeli Jewish woman, without mentioning what is on the minds of everyone on our team. The Rapaport and RapNet staff — our publishing and trading divisions — have kept going since Hamas's horrific attack on Israel on October 7, but we have all been experiencing a deep trauma. Anxiety has been our daily companion as we run to the shelters and secured rooms. Some of us have children in the army. We've attended too many funerals. We've been glued to the news in the hope of seeing our hostages alive and returned safely. We have also had to deal with the rise of anti-Semitism in the world, where our friends and family live. We have been stunned by the deafening silence of too many. It's no coincidence that sales of Star of David and "chai" pendants — the latter meaning "life" in Hebrew — are on the rise. They are more than talismanic jewels; they symbolize our proud identity and our hope for a better future.



## EDITOR'S PICKS



**LEFT:** Carrying a soft spot for the *toi et moi* ring style, I'm swooning over this Sonya K. ring in 18-karat white gold with a 2.05-carat, unheated Mozambique ruby, a marquise-shaped, 1.02-carat diamond, and diamond baguettes. Behind this up-and-coming brand is Sonya Konstantinovskiy, who is showing her capsule holiday collection at Bergdorf Goodman through December 28.

**ABOVE:** Another new brand to have on your radar: Ox, the brainchild of Jessica and Michael Busiashvili. Ourglass, their ultra-luxurious take on the classic tennis bracelet, is strikingly innovative and a diamond-lover's dream.

IMAGES: OX, SONYA K.



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# Note from the Publisher

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## JEWELRY

**T**he kabbalistic perspective is that all things are made of matter and form. What we call creation is actually the transformation of matter into a different form.

Man cannot create or destroy anything; we can only change what exists. So man's creativity and genius is limited to the ways in which we transform things.

While matter is everlasting, its transformation into objects often does not stand the test of time. We ourselves, our societies, civilizations and cultures are transitory. When we are gone, what is left of us?

Ideas and values survive. We institutionalize education, practice religions and create history that preserve and protect identity into the future. Physical objects also reflect us. Art not only creatively communicates our passion and ideas; it captures them in objects. History attracts us. Remnants of the past are preserved. Everything from the Great Wall of China to prehistoric cave drawings in the Kalahari Desert, to the Arch of Titus is important. They

tell stories. Contemporary creativity is also important and saved. The works of Picasso, the songs of the Beatles, the jewelry of Cartier are all valuable and collected.

Jewelry is an expression of creativity with an extra dimension of value due to the integration of precious metals and gems with creative design. At its highest form jewelry is not just a method of artistic communication. It is permanently beautiful. It is personal. It is worn on our skin. It touches us physically and emotionally. It speaks to us and to those around us. It is an extension of who we are.

Fine quality vintage jewelry takes us even further. It connects the past with our present. It enables us to transcend contemporary creativity. We can select what was, not just what is. We can make the past come alive. We can choose jewelry that portrays timeless beauty and use it to personify our taste and our unique look.

Jewelry is much more than an object. It's even more than an expression of an occasion or a feeling. Real jewelry is one of the highest forms of art.

# SNAPSHOTS

Israel at war, restrictions on rough supply, and wrangling over Russian diamonds dominated industry news in the final months of the year.



Outside the Israel Diamond Exchange. Left: Isaac Siton.



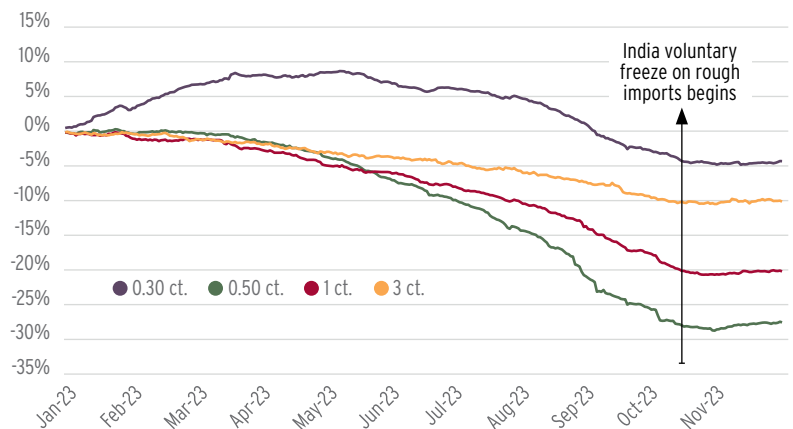
## TRAGEDY IN ISRAEL

The October 7 Hamas assault on Israel and the subsequent Gaza war impacted the local diamond trade. Isaac Siton, manager of Grandview Klein Diamonds' Namibia factory, was killed along with family members when terrorists attacked the kibbutz of Be'eri. Rockets, import restrictions, and disruptions to daily life hit sentiment and activity at the Ramat Gan exchange.

### Curbing supply pays off

Polished-diamond prices started to stabilize after a year of decline, indicating that measures to reduce inventories were bearing fruit. India introduced a two-month voluntary freeze on rough imports, starting October 15, while manufacturers in Surat took Diwali vacations of a similar length. De Beers and other miners also limited supply. The RapNet Diamond Index (RAPI™) for 1-carat diamonds increased 0.4% between November 1 and 25, while the number of stones on RapNet fell 1.8% in the same period. All eyes were on the US holiday season.

### RAPNET DIAMOND INDEX (RAPI™)





Delegates at the Kimberley Process plenary.

## Diamond conflict

The Kimberley Process (KP) plenary in Zimbabwe ended without a final communiqué for the first time in its history amid disagreement over Russia’s war in Ukraine. Group of Seven (G7) countries wanted the document to refer to a letter the Ukrainian government had submitted before the meeting, in which it called to discuss the role of diamonds in financing the Kremlin. However, Russia and its allies were opposed. The lack of a communiqué means decisions the KP made at the meeting have not technically been approved. The controversy came amid continued discussions over G7 sanctions on Russian diamonds.



## SOMETHING TO TALK ABOUT

The Rapaport Diamond Podcast aired its 100th episode, marking the milestone by recalling the team’s favorite installments and guests since its December 2017 launch. Pictured (left to right) are Rapaport’s then-publisher John Costello with Avi Krawitz, David Ehrlich and Sonia Esther Soltani in 2018 — back when we used a studio.

Rough from Lucara’s Karowe mine in Botswana.



## Lucara cuts out HB

Lucara Diamond Corp. terminated its 10-year rough-supply agreement with HB in late September, citing a “material breach of financial commitments” by the Belgian manufacturer. The move came after HB split from cofounder and managing partner Oded Mansori earlier that month. It reinstated him in October. Lucara shaved some \$40 million off its 2023 revenue forecast following the end of the deal, which required HB to buy all of the miner’s rough diamonds weighing 10.8 carats or more.

# BRACING FOR CHANGE

Mmetla Masire, managing director of Okavango Diamond Company (ODC), shares the Botswana miner's efforts to adapt in a shifting market. By Avi Krawitz

**How has 2023 been for Okavango Diamond Company (ODC)?**

ODC will be profitable in 2023, but we're sitting with inventory. Our volume sold, and our margins are lower than in the previous two years. We've been grappling with the question of how much we're willing to lose on each auction. We've lost on some categories but have made some money on smalls and bigger stones. Most of our inventory is [near-gem-quality and cube-shaped diamonds], and those are not moving at all. Our financial year ends in March and typically includes 10 auctions. We suspended our last two sales and have three left. We're trying to help the market reduce [polished] inventory. It should have some impact given the [fact that] major producers aren't selling, and the seasonal Christmas buying.

**How do you explain the downturn?**

Several issues contributed. The Ukraine war broadly influenced sentiment, while sanctions on Russian diamonds had a more direct impact on the market. The US economy has not performed well, and China did not recover as expected after Covid-19. We had post-Covid-19 irresponsibility, whereby the industry got too excited and there was speculative buying. People's mind-set also changed relating to the valuation of assets, fueling the belief that gold and other products were better buys than diamonds. Finally, synthetic diamonds had the single biggest impact on the natural-diamond market.

**Could that post-Covid-19 irresponsibility have been avoided?**

Depriving people of goods they want is not a good thing. We made diamonds available, and it was up to buyers to purchase at the right price. If people offer to buy at a

higher price than expected, you'll mess up the auction if you refuse. Manufacturers should have been more careful about how they bought. When they need goods, I assume there's demand on the other side.

**How do we break the cycle?**

It's very difficult, because one solution does not address all the problems. Even if we reduce inventory, we'd still face the lab-grown diamond trend and other issues. Some things are in our control. We must manage the [Group of Seven (G7)] requirements. We can advertise more aggressively to reclaim some market share from lab-grown.

**What role does Botswana's message play in that?**

We can contribute. A strategically coordinated effort is better, whereby everybody contributes either financially or by propagating the message about natural diamonds.

We must first make sure there is appetite for natural diamonds, and then we can promote Botswana diamonds. The Botswana story gives more meaning to what diamonds can do, but marketing must be done by everyone.

**Is ODC planning a branding effort to raise its market share?**

We are developing a strategy. We want to elevate ODC such that our value proposition is clear. We have put out a request for proposals from consultants and other stakeholders who will help us build ODC's provenance branding. We're working on three approaches. One is purely driven by ODC, [another] is partnering with manufacturers, and then we want to work with select retail, preferably the brands.

**What is the essence of Botswana's diamond story?**

It's the fact that diamonds are singularly responsible for what you see in Botswana. Our policies clearly show that diamonds belong to the nation and the people. Free education and health care are a testament to what diamonds have done, along with the fact that there has never been any conflict or tribalism associated with them.

**How does the growth of lab-grown affect Botswana?**

Botswana is dependent on natural diamonds. If lab-grown is eating into the natural-diamond market, it eats directly into Botswana's earnings.

**How will the country's recent deal with De Beers impact ODC?**

We're going to have a greater allocation of local production. We haven't yet received the first step up from 25% to 30% of Debswana goods, but we are making changes to accommodate the larger supply. Next year, we'll move into our new head office, which has the capacity for more viewing and a larger sorting area. The bigger impact will come as our allocation rises to 40% and then 50% of Debswana production over the next decade. We'll have to change our business model.

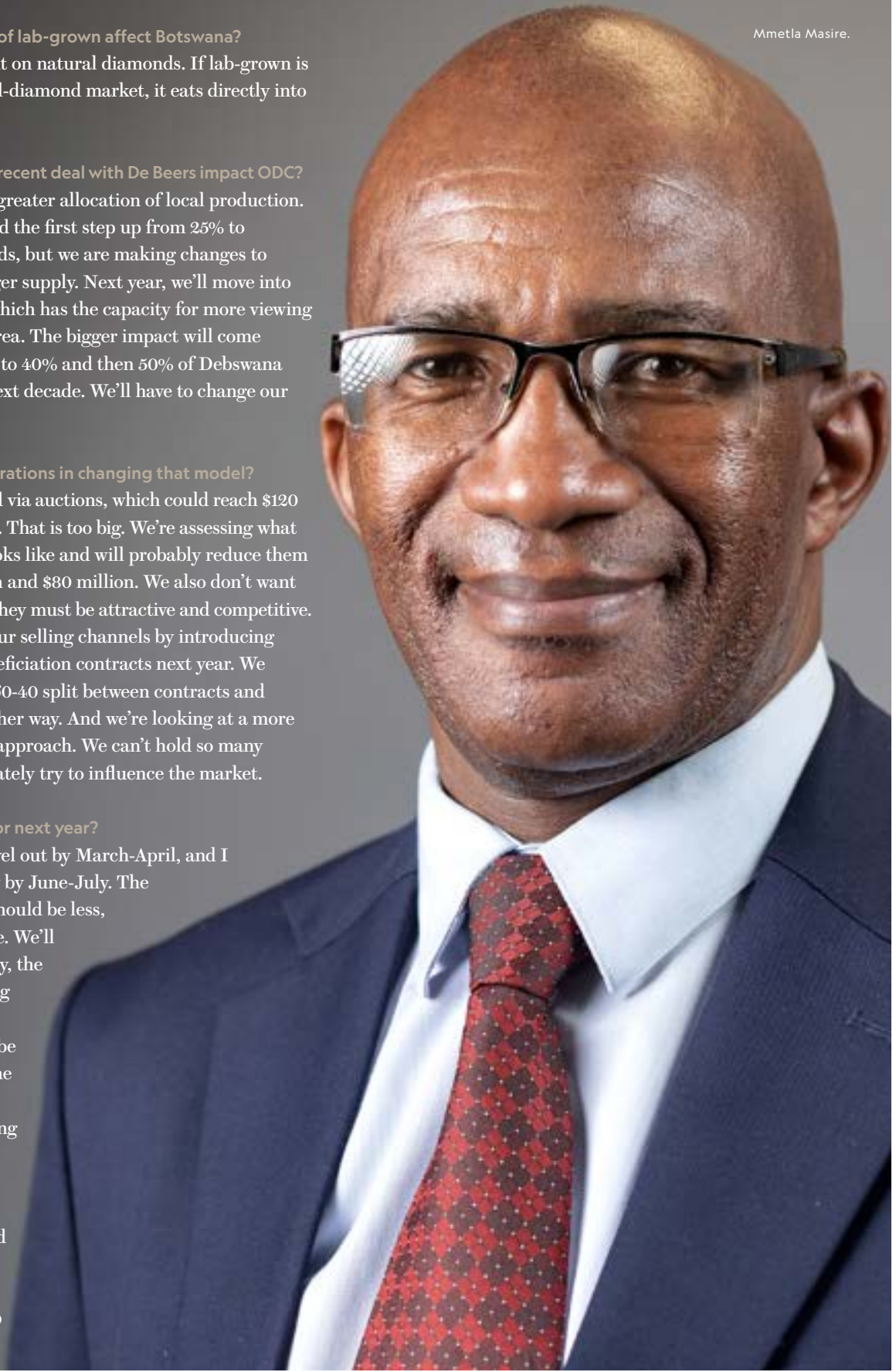
**What are your considerations in changing that model?**

Until now, we only sold via auctions, which could reach \$120 million to \$150 million. That is too big. We're assessing what an optimal auction looks like and will probably reduce them to between \$50 million and \$80 million. We also don't want them to be too small; they must be attractive and competitive.

We're diversifying our selling channels by introducing international and beneficiation contracts next year. We anticipate a 50-50 or 60-40 split between contracts and auctions, weighted either way. And we're looking at a more deliberate marketing approach. We can't hold so many goods and not deliberately try to influence the market.

**What's your forecast for next year?**

The market should level out by March-April, and I expect a slow recovery by June-July. The impact of synthetics should be less, but it will still be there. We'll have reduced inventory, the US economy is showing signs of improvement, and I think there will be some stimulation of the market in China. The challenges are not going to disappear, but we believe they'll be less impactful. Just as multiple factors pulled us down, multiple factors will help improve the market. ©



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# SCANNING FOR SOLUTIONS

Synthetic-diamond detection devices continue to enter the market, with new innovations pushing the boundaries of what's possible. By Sarah Jordan

**W**ith the market for lab-grown detection devices getting ever more crowded, manufacturers are making their products stand out by solving specific problems, filling niches, and experimenting with artificial intelligence (AI).

The AMSMicro by De Beers Group Ignite is designed to automate the screening of melee diamonds as small as 0.001 carats, with results available in real time through a touch-screen interface. The device can screen an average of 2,200 diamonds per hour in sizes ranging from 0.6 to 0.9 millimeters in diameter, significantly reducing the time and costs associated with verifying small parcels.

To achieve accurate results, the AMSMicro uses “a combination of techniques, including fluorescence, phosphorescence imaging, and photoluminescence spectroscopy, alongside a proprietary algorithm,” says Trevor Poulter, De Beers Group Ignite’s product group manager.

## Set in blockchain

Of course, the AMSMicro isn’t the only game in town. In May, Antwerp-based technology firm Delimex launched its Hera synthetic-diamond detection device, billing it as the first with blockchain capabilities. Because the machine can identify mounted diamonds as well as loose ones, the Hera system lets users check the diamonds during the stone-setting phase itself, so it fits easily into the mass-production process for jewelry

and watches, the company explained at the time. And with blockchain, Hera can automatically push each stone’s screening result into the cloud.

“Loose diamond parcels can still be passed from one hand to another before entering the [jewelry-]manufacturing phase,” says chief scientific officer Ans Anthonis. “The screening and detecting machines on the market are for diamond wholesalers, but Hera is an automated machine for a jewelry-manufacturing company willing to offer traceability and full transparency to [its] clients or end consumers.”

**“No operator could ever process the same amount of information and get to the same conclusions in a few seconds”**

## AI in action

Other players in the market are utilizing AI and machine-learning algorithms to enhance their devices’ accuracy.

DiaTechPro (DTP), based in Verona, Italy, launched its DiaSynth device in July to test both loose and mounted stones with diameters of 0.5 millimeters and up. It uses a technique known as ultraviolet-induced visible fluorescence (UVIVF) photography to do so, and it has a proprietary AI to “facilitate the classification process” of natural diamonds, lab-grown diamonds, and

simulants, according to DTP chief executive Marco Pasqualini.

Once “the AI detects the gemstone on the testing platform or mounted in the jewelry, [it] drives the camera to capture the fluorescence and phosphorescence... and extracts 130 features per tested gem to run the classification,” he explains. Results then appear clearly on screen; users don’t need to analyze the photos. “No operator could ever process the same amount of information and get to the same conclusions in a few seconds. AI is key for precise, repeatable and fast data analysis.”

Similarly, DRC India uses AI in its Guardian device, which launched in May. It has a large scanning area with an adjustable height to test chunky jewelry and loose stones up to 100 carats. “Our AI system leverages data from an industrial digital camera paired with an advanced UV source, capturing diamond behavior under specific UV light conditions,” says CEO Hardik Patel.

Thanks to DRC India’s base in the diamond hub of Surat, it benefits from data sharing with laboratories and manufacturers. This fuels its machine-learning capabilities. “If we find something new, we record those diamond properties and add them to our AI library, which already includes thousands of records to detect lab-grown diamonds automatically,” says Patel.

Whether focusing on melee or using the latest computing technology, device makers continue to tackle undisclosed synthetics in inventive ways. ☪

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# HISTORY IN THE MAKING

Suzanne Martinez, co-owner of Lang Antique & Estate Jewelry, discusses the company's online educational resource, the Antique Jewelry University, which launched in 2000.

By Sonia Esther Soltani



## How has the Antique Jewelry University (AJU) evolved in the past 23 years?

It is hard to believe it has been 23 years.

Continuing education has been one of the basic tenets in everything I do, and I love sharing information. When I was a novice, I met Christie Romero, a great jewelry history scholar, and she was a great inspiration. She is no longer with us, but before she passed, she gave AJU her timeline. The timeline is all about what was happening in the world to inspire the creation of the jewels we love. It explores the inventions, events, discoveries and technological innovations that joined forces to inspire jewelry design. Between her timeline and my 1,000-term glossary, Antique Jewelry University was established.



We originally started it as a Wikipedia [for jewelry], but found our community was more in need of information than rich in information to share. We began responding to our community's needs by doing original research and creating the resource that AJU is today, so that our users can expand their knowledge in the fabulous world of jewelry.

We have been incredibly blessed to have a team of researchers, writers and photographers on our staff that have made AJU what it is today. They include Mary Borchert, our head writer and AJU administrator; Lisa Jones, writer; Cole Bybee, photographer; Alison Floyd, systems manager; Starla Turner, hallmark researcher; Emily Friedrichs, photographer and social media; and Nicole Corsini, marketing manager.



### What have been the most popular sections?

By far, our most-visited section is “Jewelry Identification” [under the “Makers & Marks” section of the website, which also includes information on] maker’s marks...and famous jewelers. Thousands of jewelry pieces pass through our hands every year, and we research all marks.

Even though we have a library of maker’s marks, we cannot always identify them, but when we can, the marks are photographed and a bio is created for the maker [in] our maker’s mark database. Whether it is a jeweler needing the information for a piece they are appraising or selling, or a private individual wanting to know who family heirlooms were made by and where, this is the place to look.

There are many different levels of users. The novice is looking to start their jewelry journey, perhaps to research their own jewelry and learn the basics. The advanced or professional user is building knowledge and using it professionally. They are appraisers, auctioneers and jewelry dealers researching particular items to identify when and how [the pieces were] made — and if possible, their makers — to share with others. Our expert users are passionate jewelry historians taking a deep dive into history, gemology and technology.

### Which eras are particularly popular?

The 50 years between 1890 and 1940 encompass the most popular decorative periods in jewelry history and include late Victorian/early Edwardian, Art Nouveau, Edwardian and Art Deco. They all have unique merits, and most collectors include all these

Clockwise from top left: Suzanne Martinez; imagery from the Antique Jewelry University website; Georgian cannetille cross brooch set with garnets; Art Nouveau dragonfly plique-à-jour enamel brooch.



decorative periods in their collections. Our “Jewelry History” section unravels the mysteries contained in the jewels created through time, including the who, what, where and how.

### What do you see as the next stage for AJU?

We have recently started a blog, Learn with Lang. The blog started with the era overviews, basic terminology, and making jewelry collecting personal. Our goal is to layer the information and refer to our in-depth articles and link to jewelry images, as well as teaching people how to care for their jewelry. We use beautiful imagery and link the information to our social media.

### How do you share your extensive expertise offline, too?

I have been involved with the Gemological Institute of America (GIA) Alumni Collective since 1988. I work in partnership with Starla Turner. We bring pertinent and historical information to our local chapter, as well as [through] Zoom meetings to the west coast, including Vancouver. Starla and I have lectured to the American Gem Society (AGS), the Northwest Jewelry Conference, the Association for the Study of Jewelry and Related Arts (ASJRA), and the GIA Alumni Collective. We bring historic and practical information to jewelry professionals and teach them how to identify antique, period and reproduction pieces. Starla is a Gemmological Association of Great Britain (Gem-A) tutor, our head gemologist, and does our hallmark research. We make a great team. 🍷

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# IMPACTFUL LEADERSHIP

Iris Van der Veken, executive director and secretary general of the Watch & Jewellery Initiative 2030 platform, talks about mentoring, gender equality, and tackling global problems. **By Rachael Taylor**

**Congratulations on winning the 2023 Pure Earth Impact Award. How did it feel?**

Receiving the award in New York City was a beautiful and emotional experience. The team had prepared a surprise — a series of video testimonials from my family, colleagues past and present, UN colleagues, even my human-rights professor from my university days in Antwerp. It was an incredibly touching moment for me.

Iris Van der Veken.



**How has your approach to influencing potential change-makers evolved over your two decades as an ethics and sustainability advocate?**

The biggest lesson I have learned has to do with the power of strategic partnerships and collaboration, by which I mean real and honest multi-stakeholder collaboration. When I chaired the UN Global Compact for Belgium, I experienced firsthand how multi-stakeholder collaboration can lead to impactful work on the ground. Today, leading the Watch &

Jewellery Initiative (WJI) 2030, I see again how CEOs can create transformational impact. If we can get the right set of partners across the table from each other, listen to their needs and priorities, and be able to offer practical solutions and drive measurable actions on the ground, then I have done my job well.

**How do you keep a cool head when contemplating global-scale problems?**

Active listening goes a very long way. I have learned to stay calm and humble, [and to] reflect and reach out to people I trust with expertise to mentor me inside and outside the industry. I also find sports a wonderful mechanism to help me keep my focus. I love running, long walks, and swimming.

**Campaigning for gender equality has long been a passion of yours. How has being a woman in leadership roles impacted your professional journey?**

I've had my share of roadblocks and experiences that have come from a place of bias. There will always be people who are prejudiced, who will view a woman in a leadership role differently, who wouldn't think you're there to lead the conversation, and [will] then be surprised when you do. Also, it wasn't always easy to balance my personal and professional lives while raising my son as a single mother. However, I had the good fortune to meet people who are supportive, and to have had mentors, both women and men, from whom I have learned a lot. It's so important to have that safe space and that support structure.

**And what does the future look like for you?**

Mentoring youth and sharing my experience is definitely something I would love to continue to do. More than ever, we need leaders who embrace humanity and dignity for all. If I can make a small contribution to the leaders of tomorrow, I am a happy woman. ☺

# REEL-TO-REAL APPEAL

Popular period dramas offer a glittering display of antique jewelry that is enticing new audiences to buy and collect.

By Phyllis Schiller

**W**hen *Bridgerton* came out on Netflix in 2020, it joined the ranks of period dramas that have piqued the public's interest in fabulous jewels from historical eras.

"Period dramas are wonderful for their ability to introduce future collectors to the world of antique and vintage jewelry," states Suzanne Martinez, co-owner of Lang Antique & Estate Jewelry in San Francisco, California. "They add to the mystique of antique pieces because they help the client visualize a historical context: the jewelry and the types of people who would have worn them. After all, that is one of the most alluring parts of collecting antique and vintage jewelry — imagining all the stories that a piece was part of before it came to you."

#### A series of fortunate events

The various TV series, she says, help introduce current collectors to historical periods through the lens of jewelry. *Bridgerton* "inspired a curiosity in Georgian Regency-period jewelry — swag- and rivière-style necklaces and playful and pastel colors, particularly the signature light blue of the Bridgerton family, which closely resembles aquamarine." *Downton Abbey* spotlighted "long layered Art Deco necklaces, statement bracelets, and bandeau headpieces," while *The Crown* moved from "large stately necklaces, brooches and tiaras to Princess Diana's iconic

sapphire engagement ring, pearl chokers, and 1980s statement earrings." And of course, these shows all featured tiaras, an evergreen topic of conversation for new collectors.

Estate dealer Catherine Thies has also noticed an increase in the popularity of antique jewelry, and she, too, attributes it in part to period dramas; they "add a touch of old-world romance," says the co-owner of Filigree Jewelers in Minneapolis, Minnesota. And with the greater exposure to the fine craftsmanship on display, she has seen "a younger demographic take interest, which has been delightful and aligns with that particular generation's sustainability values."

Lisa Stockhammer-Mial, owner of online retailer The Three Graces, agrees that "while it is hard to measure direct impact, any focus on period dramas and their associated fashion and jewelry always boosts awareness and seeps into the consciousness of those who are shopping and seeking a look or mood."

#### Styles from the screen

Among her own clients, Stockhammer-Mial has found that "period dramas can help reinforce the focus on two of the most popular jewelry periods: Edwardian and Art Deco. Their timelessness and quality resonate with many of our customers. Witnessing the elegance and soulfulness of jewelry through these series only highlights what





is often missing in our lives and often in modern jewelry.”

She also appreciates the exposure to pieces from England and the Georgian or Regency period. “The delicacy and wearability of this jewelry cannot be underestimated. Many don’t realize that some of this jewelry is out there in the world to wear and enjoy.”

The prominence of necklaces in period shows, observes Thies, “whether it was a chatelaine-style necklace worn in *The Gilded Age* or multiple diamonds-by-the-yard necklaces featured in *Downton Abbey*,” has translated to popularity for the category; long necklaces are in, she says, as are layered looks with pendants. Locketts “have also become mainstream again. We are still advocating and waiting for the brooch to come back for daily wear.” Yellow gold, meanwhile, “is still the predominant metal of choice.”

While Martinez has heard a few anecdotes about purchasing particular pieces to copy a character’s style, it is more typical to see “an increase in interest around certain eras and a



**“[The shows] add to the mystique...because they help the client visualize a historical context: the jewelry and the types of people who would have worn them”**

From left: Edwardian diamond dangle earrings from The Three Graces; model wearing a French Belle Epoque convertible diamond tiara and antique earrings and ring, all from Lang Antique & Estate Jewelry.



growing curiosity about the world of antique and vintage jewelry in general.”

Stockhammer-Mial's clients prize wearability as the biggest draw. “While tiaras and high jewelry create the drama and oohs and aahs, diamond rings, pendants and earrings remain a staple,” she reports.

#### When wrong is right

Of course, inaccuracies do crop up in TV shows, intentionally or not — but that can open other opportunities.

“It certainly becomes a fun exercise to examine with our clients and our followers on social media which pieces are accurate and which pieces are not,” Martinez comments. “What matters most to us is that people are excited and engaged with antique and vintage jewelry and eager to learn more. This builds a great sense of community with our online following and wonderful relationships directly with our clients.”

Focusing on educating buyers has always been a primary goal for Stockhammer-Mial. “These wonderful spectacles remind us as purveyors to

Victorian pendant and matching earrings with natural pearls, from Filigree Jewelers.

ensure what is presented is authentic [and] clearly demarcated as such, or [if not,] as a reproduction or in the style of an era.”

Thies, too, uses the inaccuracies “as an opportunity to educate. Hollywood has a flair for exaggerating opulence. We love that, but for example, most women did not wear a gemstone engagement ring during the 17th, 18th and 19th centuries.”

#### Harder to find?

The availability of period jewelry is a continuing drama of its own.

“Prices never seem to go down, and availability seems to wane as the years pass,” says Stockhammer-Mial.

**“It certainly becomes a fun exercise to examine with our clients and our followers on social media which pieces are accurate and which are not”**

“Seeking out the best aesthetically, and for condition and authenticity, requires seeking new connections and maintaining long-established ones within the industry.”

With the growing interest from the TV shows, affirms Martinez, “the

overall pipeline for sourcing unique, high-quality pieces has become more competitive. However, we have not seen a lot of direct correlation between the run of a series and increased prices for a specific era of jewelry.”

Thies has noticed a jump in the pricing of antique diamond rings due to demand, especially elongated cushions or interestingly shaped old mine cuts. “Victorian engagement rings have definitely seen the biggest uptick in popularity due to the period show phenomenon,” she says. “I think it will continue with or without the popularity of a particular series. People love the history, craftsmanship and romance behind an antique piece.”



Clockwise from left:  
Sketch of swans;  
"Chauve Souris  
D'Agathe" drawing;  
sketch for a brooch.  
All by René Lalique.



# MASTER STROKES

A rare exhibition of René Lalique's drawings reveals the thought processes behind the legendary designer's highly prized jewels. **By Anthony DeMarco**

**N**ew York antique and art dealer A La Vieille Russie is hosting a special exhibition of sketches by renowned French artist and jeweler René Lalique.

The 35 original drawings, which Lalique created between 1894 and 1910, represent the largest collection of its kind outside of France. Jewelry pieces by the designer accompany his drawings in the exhibition, which opened on November 16 and runs through March 29, 2024.

Lalique lived from 1860 to 1945 and was one of the most important figures in the Art Nouveau movement — a style characterized by organic patterns, intricate lines and natural subjects. He is best known for working with glass, using it to create highly decorative jewels and *objets d'art* such as mirrors and jewelry boxes.

Even before he began concentrating exclusively on glass in 1912, Lalique spent 30 years revolutionizing jewelry design


and craftsmanship, says Adam Patrick, managing director of A La Vieille Russie. He invented new forms, conceived new styles, and used new materials for necklaces, pendants, tiaras, rings, and other precious objects like hair combs, handbags and cloak clasps. Many consider him the best and most important Art Nouveau jewelry designer.

All of the artworks on display are from a single

collector who started acquiring the pieces in the 1990s, Patrick relates. They are all for sale.

Many of the sketches are ones Lalique used to create his jewels and art objects; they include personal annotations and specific notes for the goldsmiths and other craftsmen. If you place the completed objects on the images, observes Patrick, they will be exactly the same size. Some of the sketches reveal the designer practicing his drawing technique or just doodling.

"Pretty much all of them are on vegetable parchment and [in] Indian ink," Patrick says. One item in the exhibition is a full-scale painting of a peacock. "It's very unusual to find a painting by him."

These sketches and drawings are as rare as Lalique's finished pieces — perhaps rarer — and while they are less expensive than his jewels, they still represent a sizable investment. These works provide a window into the nature and inspiration of the artist, reflects Patrick. "With the price involved in purchasing these pieces, you have to have an interest and love for it. I hope people come see this for what it is. They are wonderful things. This is basically the birth of every piece of jewelry he ever made. You can see his thought process in the drawings, sketches and notes for the goldsmiths." 



# BROOCH UP YOUR LOOK

Classy and versatile, these decorative pins are adorning men's lapels on the red carpet and doubling as necklaces or hair ornaments. **By Francesca Fearon**

**A**mong the gold chains, bracelets and rings at the recent *For the Boys* selling exhibition at Sotheby's was a large array of brooches.

"I've been a champion of the brooch now for 10 years and think I've played a small part in its popularity," says exhibition curator Frank Everett, the auction house's vice chairman of jewelry for the Americas. "You cannot watch a red-carpet event now without every guy wearing a small brooch on his lapel."

He's right; from the Oscars to Cannes, actors are turning up with vintage pins from the likes of Tiffany & Co., Cartier, Verdura, Fred Leighton and Boucheron on their jackets.

The feedback for the Sotheby's exhibition was overwhelmingly positive, with several high-value pieces selling. Those included two pricey brooches: a 19th-century floral spray for \$36,000, and a sunburst brooch from between 1905 and 1910 for \$40,000. There were also brooches from David Yurman and Shaun Leane.

Everett himself is a fan of this jewelry category and sees it as part of his job to wear brooches for events and shoots. His go-to favorites are a 1950s Hermès gold rose, and a diamond and enamel gardenia by Oscar Heyman. "I love a flower brooch," he says. "As a man, I think it makes perfect sense, as men used to wear a real flower in their buttonhole — except this one never wilts."

### Always in fashion

While men have been taking the lead on the red-carpet, fashion designers have been putting brooches back on the runway. Chanel, Schiaparelli, Moschino, and Balmain are among the houses featuring bold, artsy, or signature pearl pieces on jackets and dresses. During the winter months, a brooch is the perfect way to liven up a dark jacket and make a statement.

Taffin, Oscar Heyman, Silvia Furmanovich, Wilfredo Rosado, Shaun Leane and Tomasz Donocik feature brooches in their jewelry collections, mostly in floral and animal varieties. There are also the more punk-style jeweled safety pins at Sydney Evan, and Elizabeth Locke's hammered-gold designs make for a contemporary-vintage look. Big brands like Tiffany, Van Cleef & Arpels, Cartier, and Chanel offer diamond brooches in their fine- and high-jewelry lines.

"Brooches sell consistently, though less than other categories, because they are such an expressive medium of jewelry," says Tom Heyman, co-president of Oscar Heyman. In the fashion world, he sees men as the ones driving the renewed interest. His company's collection encompasses a range of motifs, from flowers to animals to flags, as well as custom-designed pieces.

Brooches have always played a huge role at

David Webb and continue to be popular with the brand's clients.

The jeweler has recently seen "a trend toward more joyful self-expression, and our highly bold and colorful animal brooches lend themselves well to that," remarks Levi Higgs, the company's head of archives and brand heritage. Designs range from animal motifs and Maltese crosses to rock crystal and hammered-gold geometric designs. "There's truly one for every taste," he says.

Stores like Neiman Marcus, Bergdorf Goodman, Saks Fifth Avenue, and the jewelry brands' own flagships tend to dominate this specialized market, although some independent specialists carry David Webb and Verdura editions. Florida retailers Greenleaf & Crosby and Marissa Collections are among

that number, as are California boutique Cayen Collection and Connecticut jeweler Famille.

### Creative styling

As the red carpet and the Met Gala have shown, both vintage and current Verdura and Belperron brooches pack a punch. One aspect drawing people to Verdura brooches recently is their convertibility. The brand's Octopus brooch, for example, can also serve as a torque necklace or as a pendant on a chain. Elizabeth Locke's Maltese crosses and ancient Roman coin brooches have necklace options as well.

Although some women might consider it a tad old-fashioned to sport a brooch, there is a host



Boucheron's Like a Queen brooch in tourmaline and diamonds on model. Below: Verdura gold and diamond conch pendant/brooch. Opposite: David Webb Leopard brooch with diamonds and emeralds.



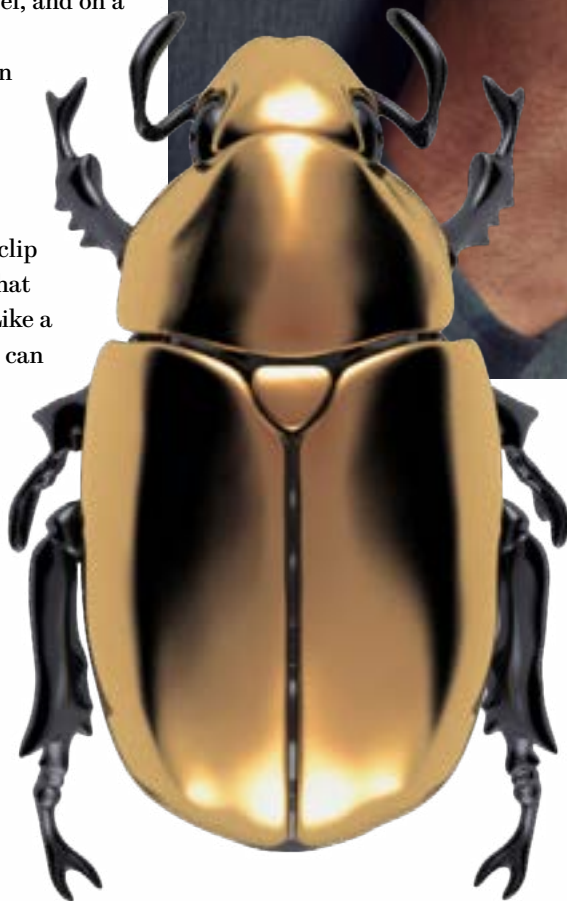


Clockwise from top left: Oscar Heyman diamond and enamel Orchid brooch; gem-set Verdura Byzantine pendant-brooch in 18-karat gold, on offer at Sotheby's; Shaun Leane Beetle brooch in 22-karat yellow gold.

of different ways to give these pieces a modern vibe. “We have seen clients wear brooches at their throats, on the strap of a gown, at the waist, on a lapel, and on a scarf,” says Higgs.

One can also wear them “on a velvet ribbon as a choker, pinned to a velvet headband and worn off to the side, or fixed into a chignon,” says Everett. He likes the double-clip type as well, citing the pair that Boucheron designed for its Like a Queen collection; the wearer can style this brooch as a bowtie or pin the detached pieces to a cardigan as fasteners. The latter is a styling trick that actress Sarah Jessica Parker demonstrated a decade or so ago in a Gap advertisement with music icon Lenny Kravitz, and it still looks great today.

“Basically, there is no wrong way to wear a brooch,” asserts Higgs. “The right way is to just embrace it.”



**“I love a flower brooch. As a man, I think it makes perfect sense, as men used to wear a real flower in their buttonhole — except this one never wilts”**

IMAGES: OSCAR HEYMAN; SOTHEBY'S; SHAUN LEANE



Clockwise from top left: Van Cleef & Arpels sapphire and diamond ring, which sold at Christie's New York Jewels Online sale in September; three lots from the Bonhams California Jewels sale in September — a curb-link bracelet in 14-karat gold and diamonds, an Andrew Clunn necklace in bicolor 18-karat gold and diamonds, and David Webb leaf ear clips in 18-karat gold.

# HITS OF THE '80S AND '90S

Big and unapologetic, gold jewelry from these decades is still charting high thanks to nostalgia and a taste for the unconventional. **By Joshua Hendren**

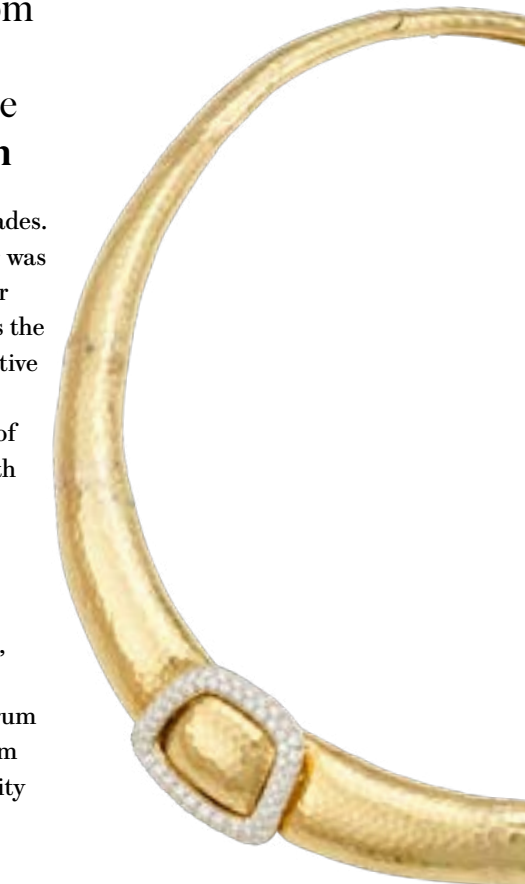
**T**he '80s and '90s were famously high-octane decades. Silhouettes were fierce and exaggerated, glamor was rich, and color was bolder and brighter than ever before. Just as striking as the fashion trends was the era's jewelry: chunky settings, large gemstones and distinctive design elements. Today, vintage jewelry from this period has found a new audience, with gold pieces from the likes of Bulgari, Taffin, Cartier, and JAR enchanting collectors with their luster and maximalist silhouettes.

"The eye-catching impact of big, bold, bright, gleaming yellow gold, whether lightweight or over-the-top layered and heavy, is indisputably recognizable and attractive," says Jill Burgum, executive director of fine jewelry at Dallas-based auction house Heritage Auctions. Burgum attributes the resurgent interest in jewelry from this era to a growing nostalgia and sentimentality about the '80s and '90s.

"If we look back, a treasure trove of innovative designers like Jean Mahie, Aldo Cipullo, and Barry



IMAGES: CHRISTIE'S; BONHAMS



Necklace with large hollow curb links in 18-karat gold. Below: Gucci strap bracelet in 18-karat gold with buckle clasp. Both sold at the Bonhams California Jewels sale in September.



Kieselstein-Cord were working in a very creative and open expression period in time [when] low gold prices and an increase in global markets set the stage for demand,” she explains. “This era has universal appeal to collectors, from those who lived it to the younger generations who want to emulate [its] freedom of style and expression.”

#### Investing in the past

Of those seeking out estate jewelry, it’s typically fashion enthusiasts who appreciate the more-is-more style of the ’80s and ’90s, according to Benjamin Khordipour of New York-based vintage boutique Estate Diamond Jewelry. “A lot of the collectors view these pieces as investments; they believe the



demand for vintage jewelry will continue to grow, as fewer and fewer of these pieces remain available.”

Nicole Corsini, marketing director of San Francisco-based Lang Antiques, has noticed a similar trend among a budding younger generation of collectors. Buyers of estate pieces from this period are frequently people “in their 30s and 40s who did not wear these styles the first time around. These collectors are ready to start building their collection around investment pieces,” she says. “Yellow gold will always be a classic look. They may also be starting to inherit pieces from their parents, who [did wear] this jewelry the first time around.”

#### ‘Character and history’

Beyond a surging appreciation for these decades, the popularity of vintage gold jewelry from the ’80s and ’90s reflects a broader trend toward vintage pieces in the modern jewelry market.

“It suggests that consumers are looking for jewelry with character and history,” says Khordipour.

Burgum concurs, pointing to the emotional significance that so often suffuses vintage jewelry.

“Perhaps you were there, remember the fun, and still enjoy your jewels, or you recall family members wearing big chunky gold, [or you might think of] video stars like LL Cool J and TV shows like *The A-Team* [with] Mr. T. There is a very cool

undercurrent that still exists for this jewelry.”

## “[Buyers are often people] in their 30s and 40s who did not wear these styles the first time around”

#### Popular at auction

How are ’80s and ’90s pieces performing on the secondary market? At auction, these estate pieces are smashing records and selling well over estimates, reports

Lourdes Winnick, head of the jewelry and watch department at Philadelphia-based auctioneer Freeman’s. Signed pieces from the likes of Cipullo, Angela Cummings, and David Webb are proving particularly popular, she says.

“Even with the many pieces melted in 2010 when gold spiked, there is still an impressive supply of goods out there,” she remarks. “Consumers were ruthless with their purchase powers in the ’80s and ’90s. The ’80s were opulent with excess; credit cards were the new way to buy then, and jewelry buyers did not hold back. With prices of gold being anywhere from \$400 to \$600 in the ’80s and ’90s, there is plenty of stand-out gold jewelry to support the demand.”



# GLAM-METAL SUPERSTARS

## PALOMA PICASSO FOR TIFFANY & CO. BOULE BRACELET

This bracelet of boule-shaped beads is by French-Spanish fashion designer Paloma Picasso, who created the piece for Tiffany & Co. The daughter of famed artist Pablo Picasso, she entered an exclusive relationship with Tiffany in 1980 and debuted with a jewelry collection under her own name: Paloma's Graffiti. This vintage 1989 piece, crafted in yellow gold with a shimmering hammered finish, recently sold at Christie's for upward of \$8,000.



## CARRERA Y CARRERA EARRINGS

Carrera y Carrera, a Spanish jewelry company dating back to 1885, crafted these striking tapered half-hoop Ecuestre earrings during the 1980s. Framed in polished yellow gold, each piece features a matte gold repoussé panel depicting a horse with a flowing mane. While less globally recognizable than the big-name brands, Carrera y Carrera pieces can still fetch a hefty price on the secondary market. These earrings cost \$2,875 at Pennsylvania-based dealer Wilson's Estate Jewelry.



## ALDO CIPULLO EARRINGS

In a career spanning over two decades, Rome-born American jewelry designer Aldo Cipullo has created a portfolio of iconic pieces that include Cartier's Love, Juste un Clou, and Circles bracelets.

These stylized yellow gold earrings suspend angular drops of black onyx and carnelian. There is massive demand for secondhand Cipullo pieces, which stand out for their fun and colorful appeal.



## CARTIER PANTHÈRE CUFF

Since making its debut in diamonds and ebony on a 1914 wristwatch, the Cartier Panthère has become an icon of the jewelry world. Here, five sleek gold panthers stride across an elegant two-tone cuff bracelet with a border of 144 round brilliant-cut diamonds. Rare Panthère pieces from the '80s and '90s have shown a robust performance in the secondary market, making them excellent investments with strong resale value.



## JEAN MAHIE EARRINGS

For those unfamiliar, Jean Mahie is a legendary French jewelry manufacturer that father- and daughter-in-law Jean Marie and Jacline Mazard established together in 1969. Working with 22-karat yellow gold, the brand — now helmed by Pascal and Jaume Mazard — hand-forges one-of-a-kind sculptural pieces that incorporate Roman, Greek and Phoenician influences. These earrings offer a wonderful pop of color with emerald-cut emeralds and round brilliant-cut yellow diamonds. For vintage Jean Mahie designs of such rarity, collectors can expect to pay a premium of \$9,000 and up.





Cartier swirl clip earrings in 18-karat gold and platinum with diamond pavé, London, circa 1950. Opposite: Gold tubogas (gas-pipe) bracelet, 1940s. Both are from A La Vieille Russie.

# RETRO ACTIVE

Chunky, colorful and statement-making, jewelry from the late 1930s to early '50s is enjoying a comeback. **By Beth Bernstein**

In the past few years, the Retro period, which ran from the late 1930s through the early '50s, has witnessed a revival thanks to a number of growing jewelry trends — specifically a penchant for yellow and rose gold, bolder statement pieces, three-dimensional designs, and big colorful stones with enamel highlights. The years before, during, and after World War II challenged jewelers to invent new techniques and work with alternative materials, leading to a creative outpouring of motifs and silhouettes ranging from naturalistic to geometric styles.

A “visually striking [appearance] and ease of wear has led to the renewed popularity of Retro jewelry among collectors in recent years,” reports Ben Macklowe, president of New York-based antique and vintage shop Macklowe Gallery. “Yellow gold, a prevalent material in these pieces, seamlessly integrates into daily attire, allowing for versatile dressing options. This adaptability sets it apart from other time periods.”

Peter Schaffer agrees. “The bold and futuristic designs of the war and postwar years played with weight and scale, shaping metals to be larger and rounded and more three-dimensional,” says the co-owner of New York jeweler A La Vieille Russie. “There was also enthusiastic use of colored gemstones, all of which are alluring to a new generation of jewelry collectors and enthusiasts.”

Affordability played a role then as well as now, notes Elizabeth Doyle, co-owner of antique jeweler Doyle & Doyle in New York. “The jewelers of the day created bold, glamorous looks with limited resources at accessible prices. These designs still provide strong, impactful pieces for today’s collectors at a more affordable level than pieces that rely heavily on diamonds and fine colored stones for their designs.”

## The bold and the versatile

When we talk about the defining pieces of the era, says Macklowe, “it’s important to understand that there were three distinctive styles,” spanning the prewar period, the war itself, and the postwar years.

“The most prevalent pieces during all three periods include convertible styles — necklaces that

turn into bracelets or detach to form earrings,” he continues. “Bold semiprecious stones including aquamarine, topaz, citrine and amethyst replaced precious gems as [the latter] became scarce in Europe. Prominent silhouettes, details and motifs included curvy lines, circles, asymmetry and volume. Tank, tread [and] belt bracelets, [as well as] hidden watches, were also a sign of the times. Notable pieces like the Van Cleef & Arpels zip necklace continued the Retro style’s legacy, along with [designs like] tubogas [and Van Cleef’s] Ludo and mystery-set stones, [which] had begun before the war.”

Doyle affirms the popularity of transformables like double clip brooches, which she says are still desirable today. “They could be worn as one larger piece, or they could be separated into two matching clips to be worn in numerous ways. Large scrolling clip earrings set with colored stones are also very representative of the time.”

## Putting it all together

One aspect of Retro’s appeal is that it meshes well with more recent periods.

“For us, it’s the youthful, fashion-savvy collectors who gravitate toward Retro jewelry,” remarks Doyle. “They also tend to like bold gold jewelry from other eras, such as the ●



**“Prominent silhouettes, details and motifs included curvy lines, circles, asymmetry and volume”**

Pierre Sterlé feather brooch in 18-karat gold and platinum with diamonds, circa 1950, from A La Vieille Russie.

chunky gold jewelry from the '80s — particularly hoops and chains, as they mix together well and offer a look that can be part of any daily rotation.”

Schaffer notes collectors' appreciation for “the boldness and less delicate nature of the designs [compared to those of] the 19th and earlier-20th centuries. Although each period has its unique charm, the styles of Retro work with the widest range of modern fashion trends for any time of day.”

### Burgeoning value

At one time, Retro was the affordable choice among collectors, but all three jewelers agree that prices are going up.

“This period has recently seen an increase in prices, especially for sought-after styles like tank bracelets, which are currently in high demand,” says Macklowe. “The prices of Retro jewelry can vary widely depending on factors such as the rarity of the design, the quality of materials, and the presence of significant motifs. While the use of less-expensive materials during the war years may have initially influenced prices, the growing demand for Retro jewelry in recent times has contributed to its appreciation in value.”

## DESIGN OF THE TIMES

The period between the late 1930s and early 1950s saw major changes in fine jewelry. From 1935 to '37, at the end of the Art Deco movement, jewelers explored new takes on nature-inspired forms and created pieces we now classify as statement jewelry. The prewar years focused on ornamentation and engineering: The bigger and bolder, the better, but designers developed techniques so that no piece felt too heavy to wear.

Still, “jewelry faced early challenges due to wartime constraints,” relates Ben Macklowe of Macklowe Gallery. The industry “transitioned into reworking raw materials supplied by customers. Gold became the primary material. The trade of gold was banned in France; clients had to provide their own, with the Banque de France deducting 20% of the melt value.”

Platinum was forbidden to sell, as it was reserved for the war effort. Resourceful jewelers used a low-karat gold with various alloys, which manifested as different colors in a single piece. The exuberant prewar pieces became simpler and more austere as women began to work in the factories. The ultra-wide, three-dimensional yet lightweight tread and tank bracelets, which took inspiration from the treads in factories and wartime tanks, became the quintessential jewels of this period.

So did emblematic designs at the major houses. Cartier's famous 1942 Caged Bird brooch, symbolizing occupied France, was on prominent display in the maison's Rue de la Paix shop window. Van Cleef & Arpels, Boucheron, and Mauboussin all crafted patriotic pieces that people could wear proudly.

Jewelers often used synthetic rubies and sapphires instead of real gems, and set huge semiprecious stones into rings and necklace centerpieces. The postwar years featured animal and floral motifs, as well as fabric-like gold designs in the form of bows, knots, ribbons and tassels. Semiprecious stones remained popular, and charms became a way to celebrate and commemorate any occasion. Today, all of these looks are once again on trend.



Cartier's Jeanne Toussaint, the artistic director behind the Caged Bird pin.

# FAIRS OF ESTATE

A list of yearly US trade shows where antique and vintage jewelers can discover treasures, trends and inspiration. **By Beth Bernstein**

## **The Original Miami Beach Antique Show**

**Next edition: January 11 to 15, 2024**

**Where: Miami Beach Convention Center, Florida**

This huge multi-hall extravaganza is celebrating its 60th anniversary in 2024. If you don't mind getting lost navigating the displays of home décor and vintage art, you'll find hundreds of world-renowned antique and vintage dealers who are happy to greet you. They'll even tell you where else to look if they don't have the item you're seeking. The goods on offer range from accessibly priced Victorian jewelry to high-ticket signed pieces. There is also an educational series each morning before the show opens, which covers a lot of informational ground.

## **The Palm Beach Show**

**Next edition: February 15 to 20, 2024**

**Where: Palm Beach County Convention Center, Florida**

Of the 140-plus international vintage dealers at this show, 35% feature rare, original jewelry from the Georgian era through contemporary times, with many exhibitors dealing in coveted signed pieces from Art Deco through the mid-20th century. Palm Beach is also a destination stop, and with the 2024 show taking place over Presidents' Day weekend, the city has a range of planned events. For those who live in cold climates, the show provides an excellent reason to travel to sunny Florida when the weather is most pleasant, with outdoor dining and a chance to sightsee in the evenings.

## **Las Vegas Antique Jewelry and Watch Show**

**Next edition: May 30 to June 2, 2024**

**Where: Wynn Las Vegas, Nevada**

This is one of the few trade-only shows on the antique and vintage circuit, with dealers flying in from across the globe to exhibit and buy authentic period jewelry. While it does get busy, it is a bit less hectic without the consumer attendance, allowing participants to cover the show more efficiently. Its relocation last year to the Wynn — which is also home to the annual Couture jewelry show — is a welcome change, as it enables retailers who buy both estate and contemporary designs to shop one venue.

## **New York City Jewelry & Watch Show**

**Next edition: October 24 to 27, 2024**

**Where: Metropolitan Pavilion, New York**

Small and easily navigable, this show is nonetheless brimming with leading estate jewelry and watch vendors. All of its approximately 100 exhibitors deal in jewelry, and you can make leisurely decisions as you peruse Georgian through modern designs, including many signed pieces. The fair is open to the public, so booths may get busy at times, but getting around is super easy in Manhattan, and the venue's central location means you can take in the city sights and return later. Just don't let your dream jewels slip away.

## **The Winter Show, a Benefit for East Side House**

**Next edition: January 19 to 28, 2024**

**Where: Park Avenue Armory, New York**

Celebrating 70 years as the longest-running art, antique and design fair in the US, this show is truly like visiting a museum, with rare, authentic jewels spanning antiquity to today. There are over 65 internationally renowned dealers in the fine and decorative arts. Special benefit events include the opening night party on January 18, which attracts collectors, celebrities and the press, and Young Collectors Night on January 25. All proceeds go to East Side House Settlement, which provides life-changing programs for communities in the Bronx and northern Manhattan.

## **TEFAF New York**

**Next edition: May 10 to 14, 2024**

**Where: Park Avenue Armory, New York**

Ten years ago, The European Fine Art Foundation (TEFAF) — whose long-running show in the Dutch city of Maastricht remains a prestigious hub for art, antiques and design — brought the fair to Manhattan. The organizers felt that New York, as one of the world's most vibrant art markets, provided an ideal setting for the fair outside of The Netherlands. It is a beautiful show to walk; exhibitors have their own specialized gallery settings, and although the antique and vintage turnout is better in Maastricht, the New York edition is still lovely, well organized and inspirational. 📍

COVER



# READY TO SHINE AT SALON ART + DESIGN

The 10 jewelry exhibitors at the New York fair displayed eye-catching pieces ranging from vintage to contemporary.

By Anthony DeMarco

An extremely large crowd of well-dressed and well-heeled collectors crammed into the Park Avenue Armory in New York for the opening day of Salon Art + Design, which took place from November 9 to 13.

The annual collectible design and art fair featured some 50 exhibitors from multiple countries presenting vintage, modern and contemporary art and design objects in various categories. Among them, spread around the exhibition hall, were 10 exhibitors presenting jewelry.



## American splendor

London-based jewelry dealers Didier and Martine Haspeslagh of Didier Ltd. were happy that for the first time, the jewelers were included on the main floor of the fair. Previously, they were scattered about the exterior rooms or, in Didier's case, the corner of the entrance lobby.

The couple specializes in jewels by artists from the second half of the 20th century who are best known for their works in other artistic mediums, such as sculpture or painting. The Haspeslaghs acquire all their pieces from the secondary markets and are undoubtedly the leaders in this

category niche. Amid their broad and diverse offerings, there was a specific focus on American artists and American craft jewelers.

One of the pieces they presented was the Fortune Teller brass watch pendant by Cindy Sherman. It recreates one of her best-known photographs, of Sherman herself as a fortune teller in costume with a crystal ball. Other pieces included a spiral brooch by renowned American sculptor Alexander Calder, and an Andy Warhol Times/5 watch bracelet containing five dials for different time zones, with each dial displaying a photograph of New York; it is one of 250 ever made.

### A well-woven array

The blackened-walled exhibition space of Silvia Furmanovich was popping with colorful jewels and decorative home-interior pieces using Japanese craft techniques, such as bamboo weaving, lacquerware and wood carving.

In another section were five jewelers from the Elevated Matter Gallery in Hudson, New York, which was founded by jewelry artist Chris Davies. His works are as influenced by




From top: Gem-set necklace by Yvel; Silvia Furmanovich Bottle earrings in marquetry wood and 18-karat gold with tourmalines and diamonds. Opposite, from top: Gold jewelry display at DK Farnum; Louise Nevelson necklace in gold, silver and wood from Didier Ltd.

high fashion as they are by traditional jewelry design and craftsmanship; they are textural and flowing, often draping across the body. Davies has developed a technique he calls “woven granulation,” weaving complex granulated designs that encase gemstones. Like most of his pieces, they have a fabric-like texture.

The other four jewelers in this group were Stella Flame, who presented pieces combining her design aesthetic with Turkish craftsmanship; Andy Lif, whose sculptural works in 18-karat gold often incorporate plique-à-jour, a vitreous enameling; Elizabeth Garvin, who specializes in metallurgy and creates distinctive geometric jewels; and fine jeweler Anthony Lent.

Meanwhile, estate dealer DK Farnum offered classic 20th-century jewels from big-name jewelry houses. One eye-catching piece in the center of the cabinet was a large snake necklace in 18-karat yellow gold with a detachable head that could be worn as a pendant. Another piece that stood out was a pair of Cartier star bombe earrings in 18-karat yellow gold and diamonds, dating from circa the 1950s.

Israeli jeweler Yvel’s exhibition space boasted big colorful gems, elaborate pearl jewels and sculptural pieces. These included the candy-colored Fantasia flower brooch made of pearls, tourmalines, gold and diamonds.

Also exhibiting was Rosior, a family-owned Portuguese jewelry brand founded in 1870. All of its finely crafted pieces are produced in-house. 



# GUIDE TO THE RAPAPORT® PRICE LISTS

**T**he Rapaport Price List is commonly used by dealers as a guideline for evaluating natural diamond prices. Readers should understand the List's standards for describing diamonds, as well as its limitations and how it can be used to aid buyers and sellers. The Round and Pear Shape Price Lists are published online every month.

## HIGH ASKING PRICES

The Price List quotes Rapaport opinion of high cash asking prices for Rapaport Diamond Specification A3 and better natural diamonds. These prices may be substantially higher than actual transaction prices. It is most common for the diamond trade to transact at discounts to the List. However, select quantities that are in short supply or subject to speculative demand may trade at significant premiums to the List.

Detailed information about discounts is provided online in real time via our RapNet® and RapX® diamond trading networks. They are also included in the Trade Sheets published in this magazine.

The level of discount or premium is influenced by many factors, including diamond quality and cut, credit/memo terms, the location and type of market, the liquidity level of particular size-quality combinations, and the associated risk of ownership. The easier it is to sell a diamond, the lower its discount to the List. Hard-to-sell diamonds often trade at large discounts. Very in-demand, scarce diamonds may trade at premiums.

## DIAMOND SPECIFICATIONS

The Price List relates to Rapaport Diamond Specification A3 or better natural diamonds that are graded based on Gemological Institute of America (GIA) standards (except for SI-3, an additional intermediate non-GIA grade).

**CAUTION:** Grading laboratories use subjective methods of analysis. The same diamond may be evaluated differently by different labs or even each time it is submitted to the same lab.

Grading reports and our Price List do not replace the human factor in evaluating diamond quality or price determination. The Rapaport Price List does not provide transaction prices, but price indications that serve only as guidelines – a starting point for negotiations and a basis for estimating value. Buyers and sellers are advised to consult with experts before trading diamonds.

## RAPAPORT DIAMOND SPECIFICATION A3

The Rapaport Price List is based on the following specifications:

RAPAPORT	RAPAPORT DIAMOND SPECIFICATION A3
Grading report	GIA
Shape	Round brilliant
Cut	Excellent
Polish	Excellent
Symmetry	Excellent
Culet	None
Depth %	58.5%-63.5%
Table %	55%-62%
Girdle	No extremely thin, extremely thick or very thick
Fluorescence	None
Weight	No .00 sizes for 1.00 and larger
GIA comments	No GIA color comment
GIA comments	No knot or cavity
GIA comments	For SI1 or lower, no "Clarity based on cloud"
Seller requirement	No green tint
Seller requirement	No Marange diamonds

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### CUT SPECIFICATION

The Price List relates to fine-cut Rapaport Specification A3 or better diamonds. Additional Rapaport specifications are available at [rapaport.com/rapspec](http://rapaport.com/rapspec). These specifications are subject to change without prior notice.




## PRICE INDICATIONS FOR 6- TO 9-CARAT DIAMONDS

Approximate percentage increases from 5-carat prices for larger sizes\*

These indications should only be used as guidelines. Large stones are very thinly traded, and prices may vary significantly from dealer to dealer and stone to stone. Availability of large, better-quality stones may be limited, and buyers may find that asking prices and/or transaction prices may be significantly higher or lower than these price indications. This price information should only be used as a general indication of the current market.

\* Asking price indications are based on Rapaport Cut Specification A3 or better.

## PRICE INDICATIONS FOR BLUE FLUORESCENT DIAMONDS

The impact of fluorescence on price depends on its noticeability. In some cases, fluorescence gives the stone a milky-white appearance, which greatly lowers value. In some instances, the fluorescence is hardly noticeable and has minimal impact on the stone's brilliance. Blue fluorescence gives lower-color stones a whiter, brighter face-up appearance. Yellow or white fluorescence is problematic and may require an additional 5% to 10% discount. Generally, the higher the quality and price per carat, the more fluorescence lowers value. In the table below, we present our estimation of the price gap between nonfluorescent polished round diamonds, and polished round diamonds that show varying degrees of fluorescence. The percentages represent the average price difference for each of the size, color and clarity categories indicated. 

APPROXIMATE % INCREASE OVER 5-CARAT PRICES						
6 CARAT RAPAPORT		IF-VVS	VS	SI	I1	I2-I3
	D-F	0%	0%	7%	5%	5%
	G-H	5	5	3	3	3
	I-K	5	5	3	3	3
	L-M	5	5	3	2	2
7 CARAT RAPAPORT		IF-VVS	VS	SI	I1	I2-I3
	D-F	15%	12%	12%	7%	7%
	G-H	15	15	12	7	7
	I-K	15	15	12	5	5
	L-M	15	15	12	5	5
8 CARAT RAPAPORT		IF-VVS	VS	SI	I1	I2-I3
	D-F	25%	23%	20%	15%	15%
	G-H	20	20	20	15	15
	I-K	20	20	20	10	10
	L-M	20	20	20	10	10
9 CARAT RAPAPORT		IF-VVS	VS	SI	I1	I2-I3
	D-F	30%	25%	25%	20%	20%
	G-H	30	25	25	20	20
	I-K	30	25	25	15	15
	L-M	25	25	25	15	15

APPROXIMATE % CHANGES FROM NONFLUORESCENT					
As of September 21, 2022		FAINT	MEDIUM	STRONG	
0.30 - 0.49 CT.	D-F	IF-VVS2	-9%	-13%	-18%
		VS1-VS2	-6%	-8%	-10%
		SI1-SI2	-4%	-6%	-8%
	G-H	IF-VVS2	-5%	-10%	-14%
		VS1-VS2	-4%	-8%	-10%
		SI1-SI2	-2%	-5%	-7%
I-K	IF-VVS2	-3%	-5%	-7%	
	VS1-VS2	-2%	-4%	-6%	
	SI1-SI2	-2%	-3%	-5%	
0.50 - 0.99 CT.	D-F	IF-VVS2	-10%	-15%	-18%
		VS1-VS2	-8%	-12%	-16%
		SI1-SI2	-5%	-8%	-10%
	G-H	IF-VVS2	-6%	-12%	-16%
		VS1-VS2	-5%	-9%	-12%
		SI1-SI2	-3%	-6%	-9%
I-K	IF-VVS2	-4%	-7%	-10%	
	VS1-VS2	-3%	-5%	-8%	
	SI1-SI2	-2%	-4%	-6%	
1.00 - 2.99 CT.	D-F	IF-VVS2	-11%	-18%	-26%
		VS1-VS2	-9%	-14%	-21%
		SI1-SI2	-6%	-9%	-12%
	G-H	IF-VVS2	-9%	-13%	-18%
		VS1-VS2	-7%	-9%	-13%
		SI1-SI2	-5%	-8%	-10%
I-K	IF-VVS2	-5%	-8%	-12%	
	VS1-VS2	-5%	-7%	-10%	
	SI1-SI2	-4%	-7%	-9%	

THE RAPAPORT PRICE LIST IS ALSO AVAILABLE ONLINE. YOU CAN SUBSCRIBE AT [RAPAPORT.COM/JOIN](https://rapaport.com/join) OR CONTACT US AT [SERVICE@RAPAPORT.COM](mailto:SERVICE@RAPAPORT.COM)

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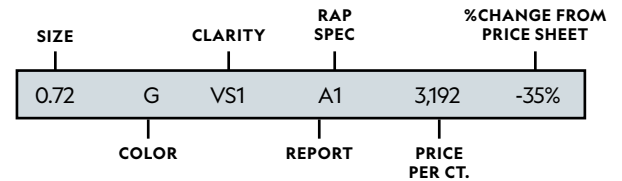


**DIAMONDS OFFERED FOR SALE** Diamond Sell Listings #816 • November 29, 2023

The following round diamonds were offered for sale on INDEX - Internet Diamond Exchange® to the trade subject to prior sale. Qualities listed are Rap Spec A3+ based on seller's indication.

Rapaport does not guarantee the availability, quality or accuracy of any diamond, certificate or report. All asking prices include a 5% commission and are in US\$ per carat. Additional listings are available at [rapnet.com](http://rapnet.com).

**DATA FORMAT**



**PERCENTAGE FIGURES** show the percent difference between the price of the diamond and the Rapaport Price List. Please read the Guide to the Rapaport Price Lists in the magazine (Page 38) for additional information.

**NOTICE: THIS IS A PARTIAL LISTING OF THE BEST-PRICED DIAMONDS LISTED ON RAPNET THAT MEET OR EXCEED RAPAPORT SPECIFICATION A3. ADDITIONAL DIAMONDS ARE AVAILABLE ON RAPNET.® RAPNET.COM**

To buy or sell diamonds, please email [trade@rapaport.com](mailto:trade@rapaport.com) or call our trading department at +1.212.354.9800.

0.5 D IF A2 3,413 -48%	0.51 J SI1 A2 720 -55%	0.7 G VS2 A2 1,943 -48%	0.91 D VS1 A2 4,313 -39%
0.5 D VVS1 A2 2,727 -49%	0.55 K IF A2 1,023 -49%	0.7 G SI1 A2 1,309 -55%	0.92 D VS2 A2 3,276 -45%
0.58 D VVS2 A2 2,280 -47%	0.51 K VVS1 A2 903 -50%	0.73 H IF A2 2,159 -53%	0.9 D SI1 A2 2,785 -46%
0.55 D VS1 A2 1,974 -45%	0.54 K VVS2 A2 893 -48%	0.7 H VVS1 A2 2,208 -49%	0.9 E IF A2 6,180 -43%
0.53 D VS2 A2 1,670 -48%	0.55 K VS1 A2 756 -53%	0.73 H VVS2 A2 2,016 -50%	0.9 E VVS1 A2 5,769 -42%
0.53 D SI1 A2 1,276 -53%	0.55 K VS2 A2 754 -50%	0.75 H VS1 A2 1,811 -51%	0.9 E VVS2 A2 4,532 -45%
0.56 E IF A2 2,406 -54%	0.6 K SI1 A2 706 -50%	0.71 H VS2 A2 1,595 -52%	0.9 E VS1 A2 3,822 -41%
0.5 E VVS1 A2 2,180 -55%	0.55 L IF A2 869 -52%	0.74 H SI1 A2 1,162 -57%	0.92 E VS2 A2 3,134 -44%
0.56 E VVS2 A2 1,843 -53%	0.58 L VVS1 A2 874 -49%	0.72 I IF A2 1,746 -55%	0.91 E SI1 A2 2,155 -55%
0.51 E VS1 A2 1,596 -52%	0.5 L VVS2 A2 819 -49%	0.71 I VVS1 A2 1,723 -52%	0.91 F IF A2 5,670 -43%
0.56 E VS2 A2 1,418 -53%	0.57 L VS1 A2 599 -60%	0.71 I VVS2 A2 1,560 -54%	0.92 F VVS1 A2 5,045 -45%
0.5 E SI1 A2 981 -61%	0.5 L VS2 A2 706 -50%	0.73 I VS1 A2 1,472 -53%	0.92 F VVS2 A2 4,285 -44%
0.52 F IF A2 2,174 -53%	0.55 L SI1 A2 546 -58%	0.7 I VS2 A2 1,308 -53%	0.93 F VS1 A2 3,523 -42%
0.55 F VVS1 A2 2,077 -52%	0.55 M IF A2 1,004 -41%	0.7 I SI1 A2 1,058 -56%	0.9 F VS2 A2 2,966 -44%
0.55 F VVS2 A2 1,897 -47%	0.52 M VVS1 A2 899 -44%	0.74 J IF A2 1,464 -57%	0.91 F SI1 A2 2,151 -52%
0.5 F VS1 A2 1,542 -49%	0.5 M VVS2 A2 837 -44%	0.7 J VVS1 A2 1,482 -54%	0.9 G IF A2 3,971 -53%
0.56 F VS2 A2 1,411 -50%	0.5 M VS1 A2 735 -48%	0.74 J VVS2 A2 1,386 -54%	0.9 G VVS1 A2 3,950 -48%
0.53 F SI1 A2 945 -61%	0.55 M VS2 A2 751 -42%	0.71 J VS1 A2 1,217 -55%	0.91 G VVS2 A2 3,822 -41%
0.51 G IF A2 1,835 -52%	0.53 M SI1 A2 617 -49%	0.7 J VS2 A2 1,184 -51%	0.9 G VS1 A2 3,257 -42%
0.57 G VVS1 A2 1,686 -52%	0.71 D IF A2 4,967 -45%	0.7 J SI1 A2 1,040 -53%	0.94 G VS2 A2 2,743 -44%
0.58 G VVS2 A2 1,562 -50%	0.7 D VVS1 A2 3,986 -45%	0.73 K IF A2 1,638 -45%	0.91 G SI1 A2 1,681 -59%
0.57 G VS1 A2 1,470 -48%	0.7 D VVS2 A2 3,234 -47%	0.71 K VVS1 A2 1,352 -52%	0.91 H IF A2 3,969 -43%
0.58 G VS2 A2 1,229 -53%	0.7 D VS1 A2 2,833 -44%	0.73 K VVS2 A2 1,229 -53%	0.92 H VVS1 A2 3,629 -43%
0.55 G SI1 A2 900 -61%	0.75 D VS2 A2 2,495 -43%	0.71 K VS1 A2 981 -59%	0.93 H VVS2 A2 3,292 -42%
0.55 H IF A2 1,460 -54%	0.72 D SI1 A2 1,701 -53%	0.71 K VS2 A2 993 -55%	0.91 H VS1 A2 2,823 -45%
0.56 H VVS1 A2 1,370 -54%	0.7 E IF A2 4,077 -45%	0.7 K SI1 A2 1,063 -47%	0.9 H VS2 A2 2,536 -45%
0.55 H VVS2 A2 1,279 -54%	0.7 E VVS1 A2 3,266 -51%	0.73 L IF A2 1,077 -60%	0.92 H SI1 A2 1,726 -55%
0.57 H VS1 A2 1,242 -52%	0.73 E VVS2 A2 3,116 -44%	0.73 L VVS1 A2 1,339 -46%	0.92 I IF A2 3,397 -43%
0.59 H VS2 A2 1,109 -54%	0.71 E VS1 A2 2,646 -45%	0.74 L VVS2 A2 1,304 -43%	0.9 I VVS1 A2 2,881 -49%
0.56 H SI1 A2 848 -60%	0.7 E VS2 A2 2,196 -46%	0.7 L VS1 A2 1,213 -42%	0.93 I VVS2 A2 2,861 -43%
0.51 I IF A2 1,170 -57%	0.72 E SI1 A2 1,447 -56%	0.8 L VS2 A2 840 -58%	0.91 I VS1 A2 2,367 -49%
0.54 I VVS1 A2 1,115 -55%	0.72 F IF A2 3,604 -45%	0.73 L SI1 A2 981 -45%	0.9 I VS2 A2 2,023 -51%
0.51 I VVS2 A2 1,077 -55%	0.7 F VVS1 A2 3,446 -44%	0.7 M IF A2 1,262 -50%	0.91 I SI1 A2 1,752 -48%
0.52 I VS1 A2 990 -57%	0.71 F VVS2 A2 2,692 -48%	0.71 M VVS1 A2 1,449 -37%	0.9 J IF A2 2,888 -42%
0.51 I VS2 A2 861 -59%	0.75 F VS1 A2 2,457 -45%	0.71 M VVS2 A2 1,125 -46%	0.91 J VVS1 A2 2,534 -47%
0.5 I SI1 A2 758 -60%	0.72 F VS2 A2 2,175 -44%	0.77 M VS1 A2 1,157 -39%	0.9 J VVS2 A2 2,629 -40%
0.54 J IF A2 1,129 -51%	0.71 F SI1 A2 1,367 -56%	0.71 M VS2 A2 945 -48%	0.91 J VS1 A2 1,983 -50%
0.58 J VVS1 A2 937 -55%	0.76 G IF A2 3,061 -44%	0.71 M SI1 A2 823 -49%	0.96 J VS2 A2 1,767 -51%
0.55 J VVS2 A2 903 -55%	0.75 G VVS1 A2 2,733 -46%	0.92 D IF A2 7,174 -41%	0.91 J SI1 A2 1,326 -57%
0.58 J VS1 A2 828 -56%	0.71 G VVS2 A2 2,464 -46%	0.91 D VVS1 A2 6,294 -42%	0.91 K IF A2 1,802 -59%
0.53 J VS2 A2 818 -55%	0.72 G VS1 A2 2,381 -43%	0.9 D VVS2 A2 4,882 -45%	0.96 K VVS1 A2 2,411 -41%

0.9	K	VVS2	A2	1,981	-46%
0.92	K	VS1	A2	1,749	-49%
0.9	K	VS2	A2	1,497	-52%
0.9	K	SI1	A2	1,382	-51%
0.91	L	IF	A2	3,119	-13%
0.95	L	VVS1	A2	2,142	-37%
0.9	L	VVS2	A2	1,660	-46%
0.91	L	VS1	A2	1,558	-44%
0.92	L	VS2	A2	1,338	-49%
0.9	L	SI1	A2	1,196	-50%
0.92	M	IF	A2	1,497	-52%
0.91	M	VVS1	A2	2,436	-16%
0.9	M	VVS2	A2	1,843	-32%
0.9	M	VS1	A2	1,549	-38%
0.91	M	VS2	A2	1,473	-36%
0.9	M	SI1	A2	1,103	-48%
1.11	D	IF	A2	12,020	-43%
1.03	D	VVS1	A2	9,072	-43%
1.01	D	VVS2	A2	7,450	-42%
1.12	D	VS1	A2	6,124	-43%
1.12	D	VS2	A2	4,823	-45%
1.13	D	SI1	A2	3,729	-44%
1.09	E	IF	A2	8,440	-46%
1.06	E	VVS1	A2	7,054	-48%
1.01	E	VVS2	A2	6,407	-45%
1.01	E	VS1	A2	5,177	-48%
1.02	E	VS2	A2	4,486	-44%
1.01	E	SI1	A2	2,995	-52%
1.17	F	IF	A2	7,484	-46%
1.01	F	VVS1	A2	6,875	-45%
1.03	F	VVS2	A2	5,899	-45%
1.07	F	VS1	A2	5,053	-45%
1.09	F	VS2	A2	4,234	-44%
1.01	F	SI1	A2	2,674	-54%
1.06	G	IF	A2	5,387	-50%
1.08	G	VVS1	A2	5,646	-44%
1.06	G	VVS2	A2	4,705	-49%
1.05	G	VS1	A2	4,451	-46%
1.09	G	VS2	A2	3,785	-46%
1.08	G	SI1	A2	2,608	-52%
1.1	H	IF	A2	4,772	-45%
1.06	H	VVS1	A2	4,107	-50%
1.05	H	VVS2	A2	3,870	-49%
1.14	H	VS1	A2	3,749	-46%
1.13	H	VS2	A2	3,447	-46%
1.16	H	SI1	A2	2,470	-50%
1.13	I	IF	A2	4,017	-43%
1.08	I	VVS1	A2	3,521	-47%
1.12	I	VVS2	A2	3,158	-50%
1.11	I	VS1	A2	2,923	-50%
1.03	I	VS2	A2	2,648	-49%
1.03	I	SI1	A2	1,937	-57%
1.03	J	IF	A2	2,757	-53%
1.09	J	VVS1	A2	2,643	-52%
1.05	J	VVS2	A2	2,303	-55%
1.13	J	VS1	A2	2,319	-51%
1.02	J	VS2	A2	2,043	-52%
1.05	J	SI1	A2	1,870	-51%
1.08	K	IF	A2	2,353	-53%
1.13	K	VVS1	A2	2,270	-52%
1.27	K	VVS2	A2	2,032	-53%
1.06	K	VS1	A2	1,979	-51%
1.14	K	VS2	A2	1,824	-51%
1.04	K	SI1	A2	1,386	-58%
1.28	L	IF	A2	2,189	-48%
1.12	L	VVS1	A2	1,905	-51%

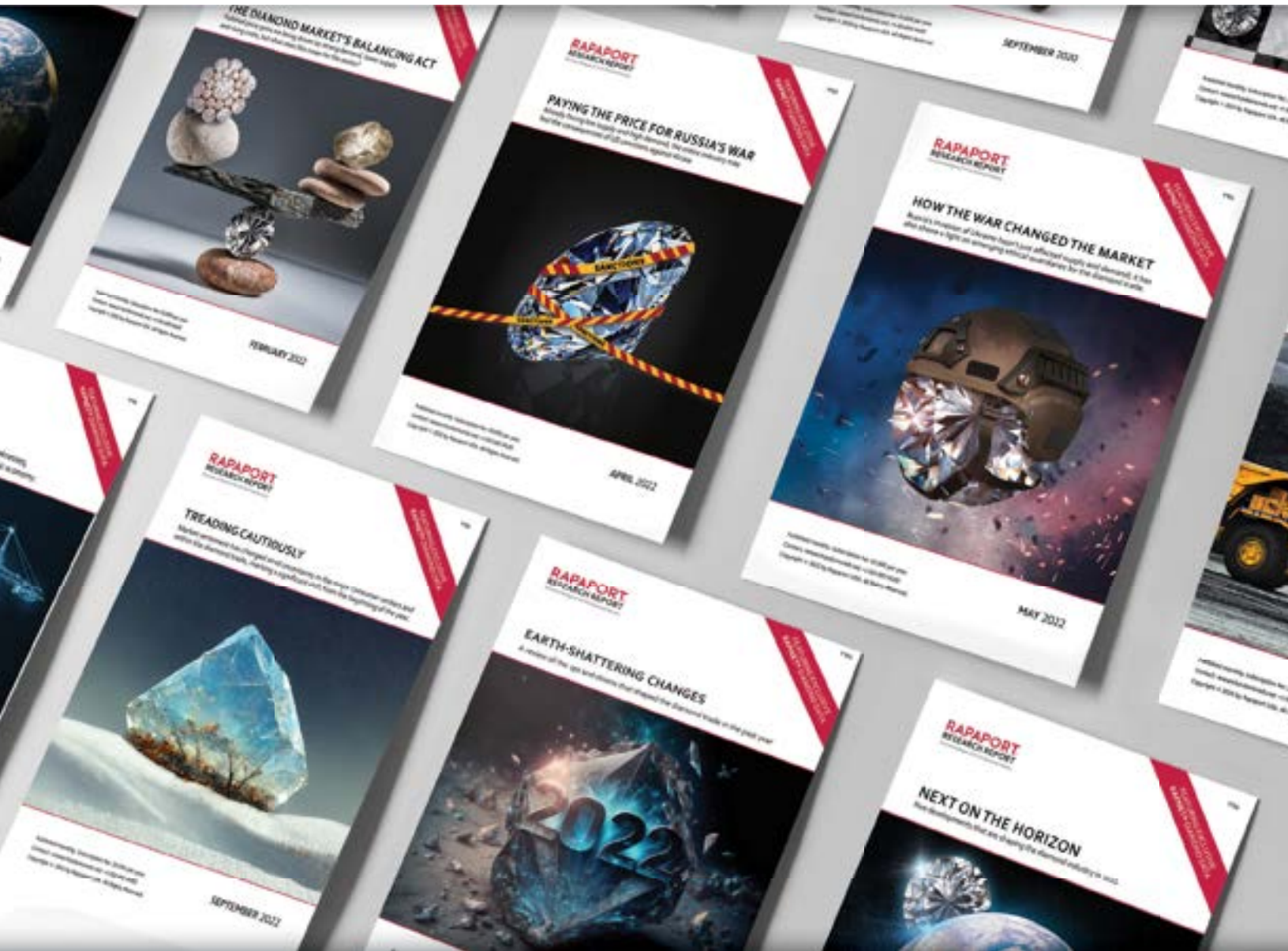
1.11	L	VVS2	A2	1,777	-51%
1.03	L	VS1	A2	1,611	-51%
1.03	L	VS2	A2	1,595	-49%
1.16	L	SI1	A2	1,455	-48%
1.13	M	IF	A2	1,969	-45%
1.13	M	VVS1	A2	1,785	-48%
1.03	M	VVS2	A2	1,781	-44%
1.2	M	VS1	A2	1,724	-43%
1.12	M	VS2	A2	1,499	-46%
1.08	M	SI1	A2	1,234	-51%
1.56	D	IF	A2	13,230	-48%
1.51	D	VVS1	A2	12,229	-42%
1.52	D	VVS2	A2	9,135	-48%
1.56	D	VS1	A2	7,980	-48%
1.52	D	VS2	A2	7,222	-45%
1.56	D	SI1	A2	5,303	-48%
1.59	E	IF	A2	12,289	-41%
1.51	E	VVS1	A2	11,551	-40%
1.6	E	VVS2	A2	8,736	-45%
1.76	E	VS1	A2	8,465	-39%
1.6	E	VS2	A2	6,668	-45%
1.6	E	SI1	A2	4,935	-48%
1.51	F	IF	A2	10,760	-41%
1.66	F	VVS1	A2	10,055	-41%
1.6	F	VVS2	A2	8,547	-42%
1.57	F	VS1	A2	6,942	-45%
1.53	F	VS2	A2	6,174	-45%
1.51	F	SI1	A2	4,551	-48%
1.6	G	IF	A2	8,404	-44%
1.51	G	VVS1	A2	7,865	-44%
1.51	G	VVS2	A2	6,880	-45%
1.53	G	VS1	A2	6,644	-41%
1.63	G	VS2	A2	5,716	-43%
1.53	G	SI1	A2	4,379	-47%
1.52	H	IF	A2	7,088	-43%
1.61	H	VVS1	A2	6,550	-43%
1.51	H	VVS2	A2	5,881	-44%
1.51	H	VS1	A2	5,345	-45%
1.51	H	VS2	A2	4,620	-48%
1.68	H	SI1	A2	3,929	-48%
1.58	I	IF	A2	5,275	-48%
1.54	I	VVS1	A2	5,242	-45%
1.58	I	VVS2	A2	4,293	-51%
1.57	I	VS1	A2	4,398	-46%
1.51	I	VS2	A2	3,977	-47%
1.56	I	SI1	A2	3,323	-49%
1.61	J	IF	A2	4,106	-52%
1.51	J	VVS1	A2	4,396	-44%
1.65	J	VVS2	A2	3,372	-54%
1.52	J	VS1	A2	3,615	-48%
1.6	J	VS2	A2	3,175	-50%
1.53	J	SI1	A2	2,493	-55%
1.51	K	IF	A2	3,263	-56%
1.71	K	VVS1	A2	3,500	-49%
1.54	K	VVS2	A2	3,293	-49%
1.55	K	VS1	A2	3,402	-43%
1.6	K	VS2	A2	2,512	-54%
1.51	K	SI1	A2	2,318	-52%
1.52	L	IF	A2	3,158	-51%
1.52	L	VVS1	A2	3,583	-39%
1.51	L	VVS2	A2	2,394	-56%
1.52	L	VS1	A2	2,410	-53%
1.61	L	VS2	A2	2,122	-55%
1.8	L	SI1	A2	2,195	-48%
1.61	M	IF	A2	2,714	-51%
1.56	M	VVS1	A2	2,448	-52%

1.57	M	VVS2	A2	2,468	-48%
1.61	M	VS1	A2	1,894	-57%
1.53	M	VS2	A2	1,894	-54%
1.61	M	SI1	A2	1,875	-51%
2.41	D	IF	A2	21,263	-48%
2.02	D	VVS1	A2	18,538	-44%
2.15	D	VVS2	A2	16,443	-39%
2.01	D	VS1	A2	14,104	-39%
2.01	D	VS2	A2	11,272	-41%
2.09	D	SI1	A2	7,613	-48%
2.38	E	IF	A2	17,577	-43%
2.12	E	VVS1	A2	17,787	-36%
2.02	E	VVS2	A2	14,406	-41%
2.01	E	VS1	A2	12,081	-42%
2.06	E	VS2	A2	10,106	-42%
2.01	E	SI1	A2	7,140	-48%
2.01	F	IF	A2	15,026	-43%
2.25	F	VVS1	A2	16,282	-34%
2.03	F	VVS2	A2	13,837	-37%
2.01	F	VS1	A2	12,080	-38%
2.07	F	VS2	A2	10,222	-38%
2.15	F	SI1	A2	6,615	-48%
2.22	G	IF	A2	11,751	-48%
2.01	G	VVS1	A2	11,408	-44%
2.03	G	VVS2	A2	10,490	-43%
2.02	G	VS1	A2	10,135	-39%
2.08	G	VS2	A2	8,100	-44%
2.01	G	SI1	A2	6,452	-44%
2.12	H	IF	A2	10,475	-43%
2.12	H	VVS1	A2	9,818	-42%
2.01	H	VVS2	A2	8,528	-45%
2.06	H	VS1	A2	7,791	-44%
2.01	H	VS2	A2	7,219	-42%
2.07	H	SI1	A2	5,476	-48%
2.25	I	IF	A2	9,257	-39%
2.16	I	VVS1	A2	8,271	-40%
2.06	I	VVS2	A2	7,354	-40%
2.01	I	VS1	A2	6,146	-46%
2.15	I	VS2	A2	5,306	-48%
2.03	I	SI1	A2	4,637	-50%
2.15	J	IF	A2	6,095	-51%
2.17	J	VVS1	A2	6,644	-41%
2.01	J	VVS2	A2	5,732	-44%
2.09	J	VS1	A2	4,889	-49%
2.08	J	VS2	A2	4,805	-45%
2.2	J	SI1	A2	3,948	-51%
2.08	K	IF	A2	4,941	-53%
2.15	K	VVS1	A2	5,040	-48%
2.14	K	VVS2	A2	4,641	-45%
2.22	K	VS1	A2	4,944	-37%
2.01	K	VS2	A2	4,139	-43%
2.09	K	SI1	A2	3,713	-45%
2.32	L	IF	A2	4,721	-47%
2.08	L	VVS1	A2	4,908	-40%
2.03	L	VVS2	A2	4,150	-44%
2.27	L	VS1	A2	3,470	-50%
2.01	L	VS2	A2	3,624	-43%
2.01	L	SI1	A2	3,203	-48%
2.09	M	IF	A2	4,285	-44%
2.08	M	VVS1	A2	3,877	-45%
2.08	M	VVS2	A2	3,276	-50%
2.26	M	VS1	A2	3,010	-51%
2.01	M	VS2	A2	3,220	-44%
2.4	M	SI1	A2	3,005	-44%
3.23	D	IF	A2	39,501	-40%
3.01	D	VVS1	A2	33,480	-40%

3.01	D	VVS2	A2	27,720	-42%
3.01	D	VS1	A2	24,759	-38%
3.05	D	VS2	A2	20,409	-38%
3.01	D	SI1	A2	12,597	-46%
3.4	E	IF	A2	31,581	-40%
3.21	E	VVS1	A2	26,507	-46%
3.01	E	VVS2	A2	24,792	-42%
3.02	E	VS1	A2	21,271	-42%
3.01	E	VS2	A2	17,955	-40%
3.01	E	SI1	A2	13,045	-38%
3.03	F	IF	A2	26,933	-40%
3.06	F	VVS1	A2	23,830	-44%
3.01	F	VVS2	A2	21,756	-41%
3.02	F	VS1	A2	19,280	-41%
3.01	F	VS2	A2	15,881	-42%
3.03	F	SI1	A2	10,954	-44%
3.17	G	IF	A2	22,743	-40%
3.01	G	VVS1	A2	23,107	-35%
3.01	G	VVS2	A2	17,295	-45%
3.02	G	VS1	A2	14,742	-45%
3.03	G	VS2	A2	14,756	-37%
3.2	G	SI1	A2	10,809	-40%
3.59	H	IF	A2	18,900	-37%
3.18	H	VVS1	A2	15,788	-44%
3.01	H	VVS2	A2	14,700	-41%
3.01	H	VS1	A2	12,848	-44%
3.01	H	VS2	A2	11,750	-41%
3.01	H	SI1	A2	8,663	-48%
3.28	I	IF	A2	13,140	-46%
3.15	I	VVS1	A2	14,648	-35%
3.07	I	VVS2	A2	11,839	-42%
3.04	I	VS1	A2	9,153	-51%
3.15	I	VS2	A2	10,222	-38%
3.51	I	SI1	A2	8,524	-41%
3.14	J	IF	A2	12,695	-35%
3.01	J	VVS1	A2	11,151	-38%
3.06	J	VVS2	A2	9,702	-41%
3.1	J	VS1	A2	8,978	-40%
3.24	J	VS2	A2	7,796	-42%
3.03	J	SI1	A2	7,357	-41%
3.42	K	IF	A2	7,224	-55%
3.11	K	VVS1	A2	9,440	-35%
3.02	K	VVS2	A2	8,363	-38%
3.13	K	VS1	A2	7,455	-40%
3.01	K	VS2	A2	6,756	-42%
3.02	K	SI1	A2	5,453	-49%
3.55	L	IF	A2	8,467	-34%
3.26	L	VVS1	A2	7,496	-38%
3.2	L	VVS2	A2	7,302	-36%
3.41	L	VS1	A2	5,557	-49%
3.06	L	VS2	A2	6,489	-35%
3.08	L	SI1	A2		

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# USA

## SEPTEMBER

### POLISHED IMPORTS:

- ▼ -18%, \$1.4 BILLION VOLUME:
- ▼ -25%, 600,220 CARATS

### POLISHED EXPORTS:

- ▲ 24%, \$1.7 BILLION VOLUME:
- ▲ 28%, 937,310 CARATS

### ROUGH IMPORTS:

- ▼ -80%, \$7 MILLION VOLUME:
- ▲ 34%, 44,220 CARATS

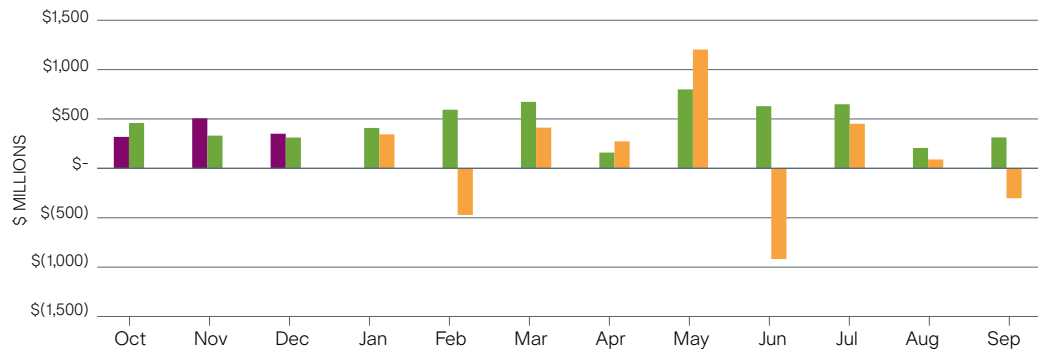
### ROUGH EXPORTS:

- ▼ -89%, \$4 MILLION VOLUME:
- ▲ 39%, 64,110 CARATS

## NET DIAMOND ACCOUNT

United States net diamond account = total exports - total imports

● 2021 | ● 2022 | ● 2023



\$ MILLIONS	Total diamond imports (rough + polished)				Total diamond exports (rough + polished)			
	2020	2021	2022	2023	2020	2021	2022	2023
January	\$1,446	\$1,436	\$1,830	\$1,614	\$1,293	\$1,119	\$1,423	\$1,271
February	\$1,469	\$1,384	\$2,272	\$1,350	\$1,405	\$1,039	\$1,679	\$1,821
March	\$874	\$1,750	\$2,292	\$2,083	\$838	\$1,246	\$1,620	\$1,671
April	\$28	\$1,618	\$1,824	\$1,407	\$193	\$1,201	\$1,665	\$1,134
May	\$343	\$1,591	\$2,214	\$2,599	\$265	\$1,140	\$1,416	\$1,398
June	\$832	\$1,635	\$2,498	\$1,447	\$534	\$1,288	\$1,870	\$2,363
July	\$814	\$1,837	\$1,931	\$1,467	\$878	\$1,223	\$1,284	\$1,017
August	\$841	\$1,819	\$1,819	\$1,321	\$756	\$1,287	\$1,612	\$1,231
September	\$1,348	\$1,521	\$1,716	\$1,391	\$949	\$1,112	\$1,403	\$1,694
October	\$1,371	\$2,017	\$1,911		\$1,147	\$1,700	\$1,453	
November	\$1,426	\$1,724	\$1,586		\$1,038	\$1,220	\$1,256	
December	\$1,282	\$1,531	\$1,406		\$1,071	\$1,180	\$1,096	
TOTAL	\$12,075	\$19,864	\$23,300	\$14,678	\$10,367	\$14,755	\$17,777	\$13,600
YEAR TO DATE	\$7,997	\$14,592	\$18,396	\$14,678	\$7,110	\$10,655	\$13,972	\$13,600
% CHANGE	-49%	82%	26%	-20%	-50%	50%	31%	-3%



# INDIA

## OCTOBER

### POLISHED IMPORTS:

- ▲ 98%, \$197 MILLION VOLUME:
- ▲ 32%, 315,000 CARATS

### POLISHED EXPORTS:

- ▼ -33%, \$1.3 BILLION VOLUME:
- ▼ -33%, 1.5 MILLION CARATS

### ROUGH IMPORTS:

- ▲ 9%, \$1 BILLION VOLUME:
- ▲ 29%, 8.7 MILLION CARATS

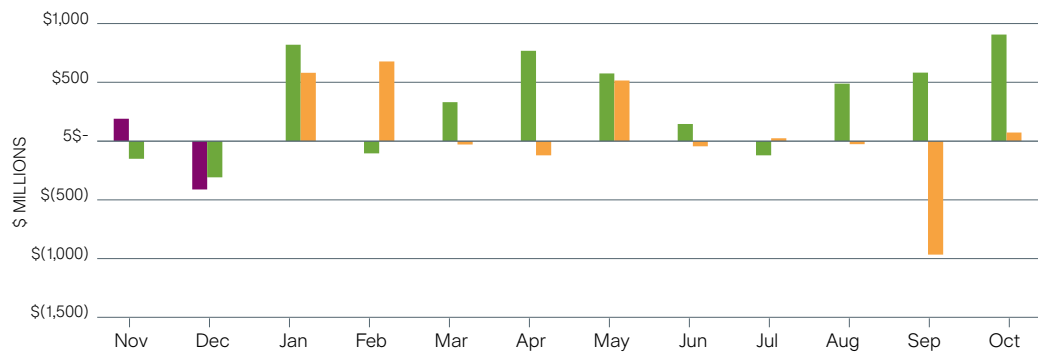
### ROUGH EXPORTS:

- ▼ -40%, \$27 MILLION VOLUME:
- ▼ -20%, 2 MILLION CARATS

## NET DIAMOND ACCOUNT

India net diamond account = total exports - total imports

● 2021 | ● 2022 | ● 2023



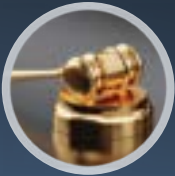
\$ MILLIONS	Total diamond imports (rough + polished)				Total diamond exports (rough + polished)			
	2020	2021	2022	2023	2020	2021	2022	2023
January	\$923	\$1,464	\$1,301	\$913	\$1,724	\$1,818	\$2,117	\$1,491
February	\$1,717	\$1,690	\$2,177	\$1,765	\$1,460	\$1,807	\$2,071	\$2,439
March	\$532	\$1,736	\$2,206	\$1,742	\$1,033	\$2,223	\$2,535	\$1,713
April	\$4	\$1,836	\$1,422	\$1,514	\$35	\$2,273	\$2,188	\$1,393
May	\$284	\$1,394	\$1,554	\$1,254	\$878	\$2,063	\$2,127	\$1,767
June	\$497	\$1,794	\$1,928	\$1,487	\$929	\$2,030	\$2,073	\$1,441
July	\$431	\$1,666	\$2,084	\$1,269	\$938	\$2,304	\$1,962	\$1,291
August	\$677	\$1,332	\$1,494	\$1,492	\$1,239	\$2,165	\$1,980	\$1,465
September	\$1,614	\$1,805	\$1,672	\$2,706	\$1,642	\$2,031	\$2,252	\$1,742
October	\$1,611	\$1,505	\$1,032	\$1,215	\$1,818	\$2,625	\$1,935	\$1,288
November	\$1,208	\$1,191	\$1,442		\$1,692	\$1,380	\$1,291	
December	\$1,880	\$2,246	\$1,627		\$1,771	\$1,834	\$1,319	
TOTAL	\$11,379	\$19,660	\$19,939	\$15,356	\$15,160	\$24,553	\$23,851	\$16,029
YEAR TO DATE	\$8,291	\$16,222	\$16,870	\$15,356	\$11,696	\$21,339	\$21,241	\$16,029
% CHANGE	-31%	96%	4%	-9%	-40%	82%	0%	-25%

**RAPAPORT**® | AUCTIONS

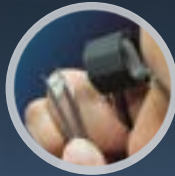
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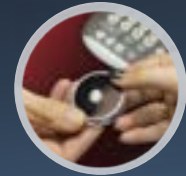
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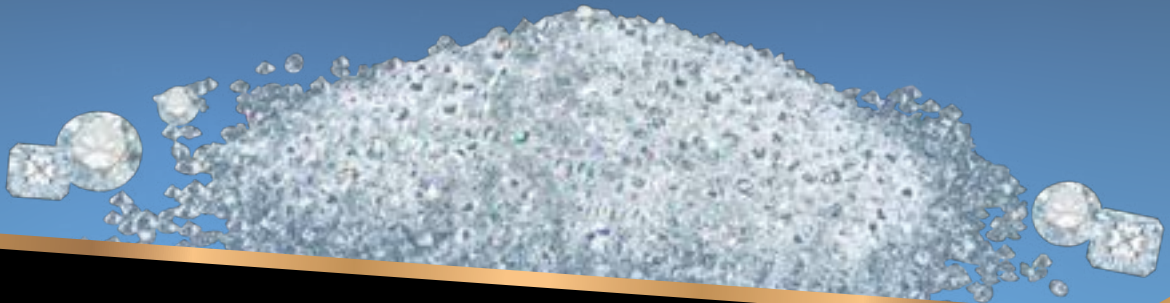
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# CHALET CHIC

**E**ven before the jewelry was in the cases, the new Maison Davidor boutique in Vail, Colorado, had its first sale. “One of our customers from [our US flagship in Bal Harbour, Florida,] wanted to be the first to buy something before we opened,” says founder and designer David Gusky.

The August opening followed the January 2022 launch of the Bal Harbour store. Vail was “a natural fit” for Gusky, who grew up in Florida, honed his craft in Milan and Paris, and spent winters in Vail. He sees a “very cool overlap” between clients in the two US locations, who like the “sophisticated playfulness” of the lacquered-ceramic jewelry he creates in 16 distinct colors.

Nestled at the foot of Vail Mountain, the boutique reflects the brand DNA in its décor, drawing on its Parisian roots to create the charm of a French chalet. The rug and flannel wall hangings are in the company’s signature Bordeaux color, a contrast to the Parisian herringbone wood floor. Another Davidor signature, the arch, is incorporated into the border of the rug and the repeating pattern on the display cases. “The arch is who we are,” says Gusky, who only designs with

With its signature Parisian style, Maison Davidor opens its newest boutique in Vail, Colorado.  
By Joyce Kauf

natural diamonds and has patented the brand’s L’Arc de Davidor diamond cut.

A Calacatta Viola marble arch over the fireplace flanks soft-as-cloud white boucle chairs that contribute to the boutique’s inviting ambience. “People come and sit all day, whether they buy or not,” says Gusky, adding that the comfort factor is integral to the shopping experience. “It’s so important for our brand, because we don’t have the recognition of a 200-year-old brand. Our products can cost more than high-end cars.”

A firm believer in the monogram boutique experience, Gusky envisions a “dream scenario” of opening two new boutiques in the US next year. Plans for 2024 also include reopening the Paris boutique, which closed when the building was sold, and continuing the company’s expansion in Europe and the Middle East.

Gusky credits his sales staff with much of the company’s success. “The client is at the heart of everything. If you’re not phenomenal at the highest level, there are a million other options, even if the customer likes your product. My driving force is to give everyone a special experience wherever we are.”

From left: Davidor front window in Vail, Colorado; inside the boutique.

# HELP FOR HIRE

Finding great employees has never been tougher. Here's how three experts continue to get the job done. **By Jennifer Heebner**

**R**etail author and sales trainer Peter Smith was conducting in-store training when a sales associate revealed the unusual place she'd been scouted: a chicken-wing restaurant.

"She told me she was shocked to be recruited from there," he recalls. But the jewelry store owners were good customers of the eatery, where she was working as a waitress. Apparently, they were as impressed with the service as they were with the food, and they gave her their business card — proving how fruitful it can be for merchants to keep some handy.

While great eye contact and a warm smile are good things to look for, there's clearly much more to consider before hiring a new employee. Two top retail sales consultants and a jewelry store owner with 50 years of experience share their most successful tips for recruiting quality staff.

Opposite: Jimmy DeGroot training retail staff.

## Ask your inner circle

After half a century honing his employment skills, Jim Woodard — owner of Woodard's Diamonds & Design in Tullahoma, Tennessee — has a go-to method for finding just the right sales associates: He asks those he trusts and respects most. These individuals are often from his church, Rotary club, or local chamber of commerce, and after so many hits hiring this way, he rarely has to look outside his inner circle when sourcing staffers.

In fact, his first employee is still with him today: Lisa Dye, his now-"work wife," whom he hired in 1991 via his church. Shortly after buying his store from the previous owners, he needed a bookkeeper — as well as a babysitter for his young, growing family at the time — and a church friend recommended her. Another church gem is store manager Blair Rogers, who's been with him for 13 years.

"Our pool of people is pretty small," says Woodard of his town, which is an hour south of Nashville.

He's since added to his secret formula by giving \$500 minimum finder's fees for great hires who stay a while. "A third of my employees have been found that way," he says.

## Focus on traits

It's hard for retailers to find someone with both jewelry experience and the time-tested traits of a good salesperson. But the good news is, they don't have to, according to Smith.

"One in four people is essentially wired to be good in sales," reveals the trainer, who authored the book *Hiring Squirrels: 12 Essential Interview Questions to Uncover Great Retail Sales Talent*. He points to three top traits employers should seek in a candidate, regardless of experience.

First, he says, look for individuals who are highly accommodating of others — those motivated to inspire and influence people. Second, they must be empathetic; it's not something that can be taught, he maintains: "You can ask people to be aware of empathetic behavior, but if they don't have it, they shouldn't be hired." Third, they must be resilient; clients don't always buy, which means the job comes with a high volume of rejection.

On that note, appropriate assertiveness is another helpful trait. “You don’t want clients walking out of the store empty-handed,” Smith remarks.

James “Jimmy” DeGroot agrees that a jewelry background isn’t the top criterion. His favorite new-hire story comes from a store in Lancaster, Pennsylvania, which hired a former landscaper.

“He didn’t want to work outside in winter anymore,” says the retail sales trainer. “He had no experience and didn’t know a sapphire from a ruby, but now he is so good that he could have a job anywhere in the world.”

#### Don’t get desperate

The number-one thing not to do, say the experts, is hire just for the sake of hiring someone.

“It’s better to cut store hours to accommodate the people you do have,” says DeGroot. “That

way, you can fully serve [your existing customers] well, as opposed to hiring poorly. There are many national retailers just hiring ‘warm bodies,’ and their quality of service has fallen so much.”

When it comes to avoiding desperate decisions, Woodard urges store owners to trust their inner voices — and to do some digging. After

**“[One new staffer] had no experience and didn’t know a sapphire from a ruby, but now he is so good that he could have a job anywhere in the world”**

one interview that went well, Woodard looked up the candidate on social media and saw she had publicly bragged about ditching work and getting paid for it anyway. That was a big red flag.

“Why would I hire a person who’s telling everyone she played the system?” he says. “That’s not honest or trustworthy. You need someone who will fit your culture.”



IMAGE: JIMMY DEGROOT

# UNLEASHING AI

Artificial intelligence may have big potential in the jewelry trade, but it comes with challenges, says expert Ross Cockerham. By Joyce Kauf

Artificial intelligence (AI) is all the rage, dominating headlines across all industries — and it will transform the jewelry sector, according to Ross Cockerham. The CEO and cofounder of Punchmark — a jewelry-focused digital-growth agency in Charlotte, North Carolina — has developed webinars and spoken on AI at industry gatherings including JCK Las Vegas, the Retail Jewelers Organization (RJO) Buying Show, and the Independent Jewelers Organization (IJO) conference. He will present a seminar at the April 2024 AGS Conclave in Austin, Texas, titled “Navigating Through the AI Revolution as Retail Jewelers.” Here, he shares his insights on the subject with *Rapaport Magazine*.

## Has AI become part of the industry consciousness?

The most popular application facilitating the use of AI today is ChatGPT — Chat Generative Pretrained Transformer — and I would estimate that about 50% of the jewelry industry is aware of its

existence. While I see greater awareness on the vendor side than [on that of] the independent jeweler, I expect that by the beginning of the first quarter in 2024, about 75% of the industry will know more about its applications, ease of use, and effectiveness in driving their respective businesses.

### How does AI facilitate and improve business?

In a matter of seconds, AI can change how retailers communicate their brand story to the world. AI can automatically generate enticing product descriptions, update content to keep it current, write informative blog posts, and produce detailed images that can inspire custom jewelry designs or be shared with customers via email or social media. AI reduces the time required to develop and implement promotional campaigns. For example, a jeweler wanting to promote birthstone jewelry in September can use AI to create a campaign around sapphires featuring the stone across different categories and price points, with accompanying content and images on their website, emails and social media.

### How do retailers start using AI? Does ChatGPT require special training?

Since it's a language model, it doesn't require any special training; you can just chat with it. While some retailers have interacted with ChatGPT on their own, we've built the capability directly into our jewelry website platform, where retailers can simply click the "Ask AI" button to generate content for any page or blog article.

The most effective AI tool in Punchmark's website platform is the capability to generate product titles and descriptions with just a few clicks. Since the platform automatically connects a retailer's products to Google Shopping, along with Facebook and Instagram, these newly written descriptions will continue to build trust throughout all channels. A more accurate product title created via AI also helps to improve SEO. It's a bit ironic that we've come to the point that we have robots writing for robots.

### Some jewelers may all use the same vendor-provided descriptions. What about the legal ramifications of using AI?

The law hasn't kept pace with technology. While copyright law may be changing, it's a slow process,

# 50%

AN ESTIMATED 50%  
OF THE JEWELRY  
INDUSTRY IS AWARE  
OF CHATGPT'S  
EXISTENCE

and jewelers need to be aware of potential plagiarism issues and take steps to protect themselves. We advise our clients to make changes to the description or image to make it their own and unique to their business. Special attention must be paid to accuracy. Don't make things up.

### What's next on the AI horizon?

Data mining, often referred to as the "new oil," is the future. Facilitated by AI, data mining will enable delving into a machine-learning model to quickly aggregate data [so we can] identify trends and what the customer wants — even to the extent of drilling down to determine what jewelry a specific demographic is interested in buying. For example, data mining can home in on the diamond earrings a woman between 35 and 40 years old wants to buy.

But data mining can require a lot of heavy lifting [in] petabytes (1 billion megabytes) of

**“[This technology] can automatically generate enticing product descriptions, update content to keep it current, write informative blog posts, and produce detailed images”**

data. While these solutions are happening in other industries, I don't see this happening in jewelry for another three to five years.

### And the challenges?

We are facing an entirely new landscape, and with the exponential advancement of AI, developments like these can happen much sooner. Not only is AI larger than the internet, but it will have a greater impact than the internet itself. That's crazy to think about.

We have to find ways to navigate the AI revolution. Enormous opportunities come with very real challenges. For everything that excites us, another thing will terrify us, as this technology will be used to build and destroy. I think the biggest question is: How do we use all these tools and still remain human? 🧠

Opposite: Ross Cockerham, CEO and cofounder of Punchmark.

## STYLE

On model: Drip earrings in 18-karat gold and sterling silver with white and brown diamonds, garnets, rubies, and freshwater pearls; Falcon Crest necklace in 18-karat yellow gold and sterling silver with freshwater pearls, colored diamonds, rubies, and emeralds; Third Eye ring in 18-karat yellow gold and sterling silver with yellow sapphires, rubies, and diamonds. Opposite, from top: Sir King Castro; Eggplant earrings with brown and white diamonds, emeralds, and smoky quartz in sterling silver.





# HEIR TO A VISION

Sir King Castro is continuing the trailblazing artistic legacy of their father, Terry Castro. **By Anthony DeMarco**

**T**he Castro NYC jewelry brand will live on through the child of founder Terry Castro, the popular and influential jewelry artist who died unexpectedly in July 2022.

Castro was a rising star in the design world, crafting pieces that transcended conventional artistry. His creations are notable for their liberal use of colorful gemstones, their intricate details, and their strikingly original themes. Drawing inspiration from global cultures and his personal experiences, he mixed materials such as porcelain dolls and mink fur with precious gems and diamonds.

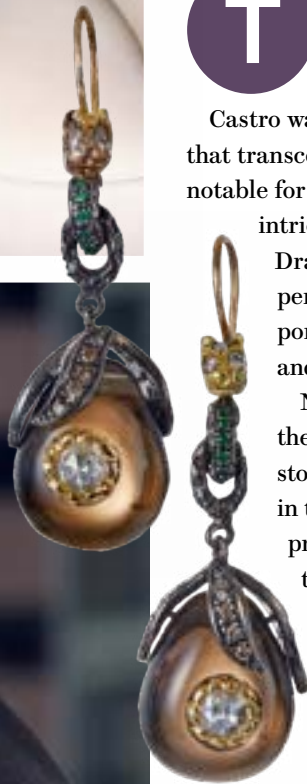
Now his child, Sir King Castro — who uses they/ them pronouns — is working to share their father’s story and carry on the brand’s legacy. Born and raised in the world of jewelry, Sir King began their journey to promote and preserve Castro’s legacy in 2021, when they represented the company at the Sotheby’s Brilliant and Black selling exhibition in London.

“I see Castro NYC jewels as rare collectible sculptures more than I see them as just jewelry,” says the younger Castro, who aims “to share Castro NYC’s story with the world so people can find inspiration.”

As part of the brand relaunch, the company has partnered with Carpenters Workshop Gallery, a contemporary art gallery with locations in London, Paris, New York and Los Angeles. The collaboration will culminate in a retrospective featuring Castro NYC’s iconic pieces, which will debut in 2024 at the London branch.

“Terry Castro’s vision, craftsmanship and creativity are a testament to his artistry and innovation and resonate with the spirit of Carpenters Workshop Gallery,” says its head of jewelry, Tamara Platiša.

Castro died of a heart attack in Istanbul, Turkey, where he and Sir King were based and working together. His archives will be the source of future works, Sir King says. “There are many sketches and ideas that Castro created, yet to be brought to life.”



**Latitude**

Model wearing Enroute earrings and necklace in 18-karat gold with diamonds and emeralds.



**Yoko London**  
Diamond and pearl ring in 18-karat white and yellow gold.

# LOOK TO THE HEAVENS

Celestial-themed jewels have star power in more ways than one.

By Rachael Taylor

If there is a fandom in the world more powerful than pop idol Taylor Swift's Swifties, point them out now. This supergroup of consumers has turned its eye to the jewelry world in recent months. Inspired by the lyrics "He was sunshine, I was midnight rain" from the singer's "Midnight Rain" track, they have been encouraging each other to buy a set of sun and moon stacking rings from Pandora, resulting in the brand nearly selling out of them worldwide.

Word spread through social media, with related TikTok videos amassing millions of views and reigniting an interest in celestial jewelry — not that it had ever really cooled. Suns, stars, moons and planets can have a grounding effect, reminding us of our place in the cosmos. Celestial jewelry "can remind you of your path, and how you are meant to be here right now," says designer Alice van Cal, whose star-inspired creations launched in Bergdorf Goodman last month.

Some heavenly motifs can also inspire courage and empowerment. Stars in particular "represent achievements and successes, but can also symbolize hope, dreams, or optimism," says Nouvel Heritage founder and CEO Camille Parruitte McKenna. "We are looking to add positivity into our life, and the star motif, to me, embodies dreams and optimism the most." ☾



**Lagos**

North Star earrings with diamonds in 18-karat yellow gold.





**Selim Mouzannar**  
Model wearing rings from the Istanbul collection in 18-karat gold with various colored gemstones.



**Dior**  
Rose des Vents necklace in 18-karat gold and platinum, embellished with diamonds, mother of pearl and onyx.

**Buddha Mama**  
Diamond and gemstone earrings in 18-karat gold.



**Lionheart**  
Stella Shooting Stars medallion with lapis lazuli and diamonds in 14-karat gold.



**Loquet**  
Saturn Revolving locket in 18-karat gold with moon, heart, and blue-sapphire star charms.



**Jemma Wynne**  
Anniversary Curb Link bracelet with diamonds in 18-karat yellow gold.

# COURTING COLOR

Designers are working gems into the classic diamond tennis bracelet, and the result is a grand slam. By Carol Besler

Like most jewelry classics, the tennis bracelet never goes out of style, but it does change. A trend that started in the 1970s, when tennis great Chris Evert put it on the map by wearing a diamond bracelet on the court, it has evolved over the years. Round, colorless, bezel-set diamonds will always be the GOAT when it comes to the tennis bracelet, but the recent penchant for adding color has been reasserting this style's status as a classic with a twist.

"We love the look of colorful tennis bracelets worn in someone's everyday stack," says Jenny Klatt, cofounder of New York jewelry manufacturer Jemma Wynne. "We see it as an opportunity to incorporate color and add a gemmy, fun feel to someone's look. The gems don't need to match someone's clothing exactly, but can be sold as a neutral silhouette with just a pop of color that goes with everything."

Her company's newest styles contain everything from tsavorites to sapphires and emeralds — classic gems in their own right. Some have varying stone sizes, another step outside

the category's design-code box. "While we love the uniformity of the stones in tennis bracelets, we have also added our own spin by offering versions with one large colored stone in the center, or half one color and half another," says Klatt. "They still have that classic tennis feel, but with an added pop of color."

**"While we love the uniformity of the stones [in the traditional versions], we have also added our own spin"**

## UPMARKET APPEAL

At New York-based jeweler Arazi Eternity, the market for colored tennis bracelets lies primarily with older shoppers, says vice president Josh Arazi. "These buyers are more mature; they have already amassed a strong diamond jewelry collection and are ready to explore their style."

The firm's bracelets run in the high range, from \$20,000 to \$1 million. A prime example, interspersing emerald-cut rubies with emerald-cut diamonds in platinum, carries a price tag of \$130,000. "We have been innovative with diamond-versus-gemstone ratio placement and through our non-alternating

pattern, as seen in our ruby and diamond bracelet," comments Arazi.

Another example, this one with pear-shaped, fancy-yellow diamonds, comes in at \$180,000. But pink is the real winner this year, he says, as "it does best with contemporary designs." An Arazi bracelet with 14 carats of east-west-set pink sapphires in emerald, pear and oval cuts costs \$30,000.

## PLENTY OF OPTIONS

Even colorless diamonds are increasingly being used in off-round shapes. "Mixed diamond cuts are now popular, as are a mix of diamonds and colored gemstones," reports Maria Carola Picchiotti, marketing director of Italian jeweler Picchiotti.

Her selling preference is to offer lots of style, color and price choices so people "will not feel forced into buying something they are not 100% sure about," she says. "It helps that our bracelets are expandable, using a proprietary technology [that] makes them adaptable to most wrist sizes."

For Arazi, the best way to sell colored tennis bracelets "is to talk about how fine color is really very individual. No two pieces are truly alike." 



IMAGES: CHRISTINA ALEXIOU; NADINE AYSOY; NAK ARMSTRONG; TRINITY MIRROR/MIRRORPIX/ALAMY STOCK; JEMMA WYNNE



Clockwise from bottom left: Christina Alexiou Abyss tourmaline bracelet; Nadine Aysoy Celeste bracelet with yellow sapphires and jade; Nak Armstrong malachite bracelet; Chris Evert at Wimbledon, 1978; Jemma Wynne bracelets with magenta and orange sapphires (top) and light-pink and grey sapphires (bottom).



# A Highlands heritage overseas

While her jewelry roots remain deep in her native Scotland, Ellis Mhairi Cameron is steadily growing her US clientele. **By Rachael Taylor**

**F**or Scottish jewelry designer Ellis Mhairi Cameron — whose rustic gold and diamond creations draw on the crags and clouds of her Highlands homeland — taking her business to New York in 2020 was a gamble. Or to use her local parlance, she was being a total chancer.

Her bewildered, wide-eyed laugh at this, accompanied by a shoulder shrug and a splaying of long, stiletto-shaped black nails that perfectly match the ink-like tattoos on her arms, is only partly convincing. While she might feel there's been an element of luck in her growing list of retail clients and the fact that half her sales now come from the US, there is also a shrewdness to Cameron that serves her well. She is the master of her own fate.

## CONFIDENCE PAYS

Her decision to travel to the States within 18 months of launching the Ellis Mhairi Cameron brand stemmed from the steady trickle of US customers who had discovered her online. Some found her organically, others through targeted ads that highlighted her heritage.

"I was trying to explore that Scots diaspora," she says. "I started getting some orders [from the US]; not loads, but enough for me to think I should explore going over there." Orders tended to be for pieces of \$2,000 or less, and Cameron reasoned that if people were confident enough to spend significant sums online without having handled the jewels, how much might they spend if they could see it all in person?

Taking advantage of a grant from art-promoting agency Craft Scotland, she got on a plane and set up her stall at the New York Now show. This roll of the dice paid off, and she secured her first US retail client at the fair: concept store Lingg in Cleveland, Ohio. "They ordered some Scatter bands and


some of the big Shield rings, and that gave me confidence," she remembers.

In general, Cameron finds that her larger statement pieces tend to do well in the States, where customers like to embrace adventure in their adornment: "They're not afraid to layer and stack, and come up with very unique combinations."

## UNEARTHING TREASURES

Unfortunately, the pandemic arrived just weeks after that first show, but Cameron's enforced return to digital outreach wasn't the disaster she'd feared it would be. The designer continued to sign up new US retailers that year, including the Oakland, California, branch of fine jeweler Esqueleto, and Colorado boutique DonLo Mercantile. Her brand is now available at 15 locations in 10 states, and she has taken on Allana Lalot, founder of Canada-based jewelry-sales agency Lalot, to support her growing network of retail partners.

Cameron's latest collection, which she will be showing at Melee the Show in New York this February, is Legacy — a fresh ode to her roots. Her family has been farming the same land in Scotland since 1502, and Cameron partnered with a metal detectorist to unearth ancestral artifacts buried on the farmland. Their discoveries included a brooch, a locket, and a Cameron clan pin bearing a Gaelic inscription that translates to "We come bearing weapons."

The textures and shapes of these found items have inspired the Legacy pieces, which contain soft-yellow baguette diamonds. This is a thoughtful departure from her usual penchant for brown and orange diamonds; her plan with this collection was to "capture the essence of discovery — the awe-inspiring moment when digging in the earth reveals a glimmer of something extraordinary." 



Clockwise from top left: Scatter ring in 14-karat yellow gold with 4.5 carats of old-cut diamonds; Ellis Mhairi Cameron; old-cut diamond Nugget pendant necklace; engagement set featuring old-cut diamond ring and gold wedding band; X old-cut large hoop earrings in 14-karat yellow gold with diamonds.



IMAGES: ELLIS MHAIRI CAMERON

# VIVID AND VICTORIOUS

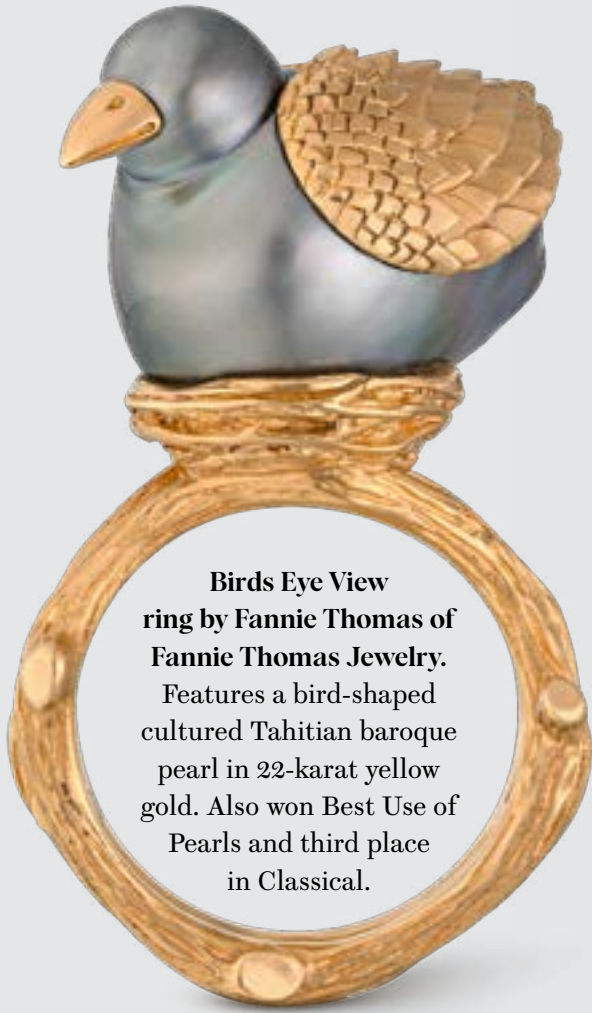
Winning pieces in the recent AGTA Spectrum and Cutting Edge Awards featured exceptional colored gems and stunning craftsmanship. **By Jennifer Heebner**

**W**ith 100 more submissions than last year, the 2023 American Gem Trade Association (AGTA) Spectrum & Cutting Edge Awards made it clear that the decades-old competition was as popular as ever. The Spectrum Awards first took place in 1984, followed by Cutting Edge in 1992. From the get-go, the competition was renowned for its well-respected judges and stringent criteria, and it has always attracted the cream of the fine-jewelry crop.

This year continued that tradition, and the myriad one-of-a-kind designs captivated the judges, according to AGTA CEO John Ford. “The color green was a trend, and the judges did a fantastic job, especially given the increase in the number of pieces entered.”

The adjudicators were Allan Koo of New York-based A. Koo & Co.; Brent Malgarin of Elegant Gems in Edmonds, Washington; Christina Gandia Gambale from Greenwich St. Jewelers in New York; Lika Behar of New Jersey-based Lika Behar Jewelry; and C. Clayton Bromberg from Underwood’s Jewelers in Jacksonville, Florida. They made their decisions over the last weekend in October, choosing winners based on craftsmanship, creativity, originality and quality. Here are some of the highlights.

**GEM DIVA: CLASSICAL**



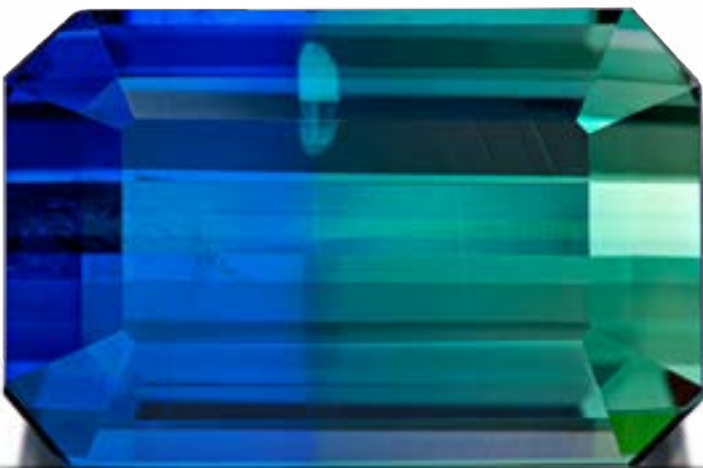
**Birds Eye View**  
ring by Fannie Thomas of  
Fannie Thomas Jewelry.  
Features a bird-shaped  
cultured Tahitian baroque  
pearl in 22-karat yellow  
gold. Also won Best Use of  
Pearls and third place  
in Classical.

**EDITOR'S CHOICE: SPECTRUM**

**Pendulum/I Spy pendant necklace** by  
Ai Van Pham of Gem & Gold Creations.  
Features a fantasy-cut, 13.88-carat pink  
tourmaline, 14-karat yellow gold,  
black jade and opal inlay.



**EDITOR'S CHOICE: CUTTING EDGE**



**Bryan Lichtenstein of 3090 Gems.**  
An emerald-cut, 12.85-carat,  
untreated bicolor blue and green  
zoisite. Also received an honorable  
mention in the All Other Cut  
Gemstones category.



**BEST OF SHOW: CUTTING EDGE**



**Joseph Ambalu of Amba Gem Corp.**  
A suite of four oval-shaped Paraiba-type tourmalines from Mozambique, totaling 31.01 carats. Also won first place in Pairs and Suites, and Best of Single Entries.



**BEST OF SHOW: SPECTRUM**



**Ring in platinum by Niveet Nagpal of Omi Privé.**

Featuring a 15.22-carat black opal with 1.56 carats of diamonds, 0.72 carats of tourmaline, and 0.40 carats of tsavorite garnets. Also won first place for Evening Wear.



**FIRST PLACE: BRIDAL**

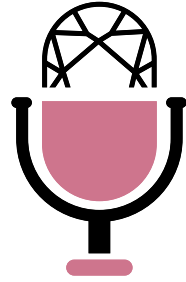
**Platinum Fantasia ring  
by Adam Neeley of Adam Neeley  
Fine Art Jewelry.**

Features a 12.24-carat aquamarine, 1 carat of diamond accents, and akoya pearls. Also won Best Use of Platinum Crown.



New Season

THE PODCAST FOR JEWELRY LOVERS AND COLLECTORS.



# JEWELRY CONNOISSEUR

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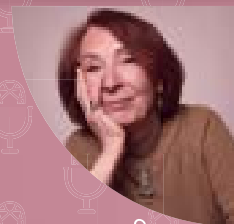
**CHAUMET'S GOLDEN AGE** Vanessa Cron | Jewelry historian and curator

**ORIGINS IN FOCUS** Ming Lampson | Jewelry artist

**EDWARDIAN JEWELRY** Suzanne Martinez | Lang Antique & Estate Jewelry

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- HOW TO BUY AT AUCTIONS
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# KEEPING THE GREEN CLEAN

Emerald enhancements are common in the trade, but how do they work? Five gem experts fill us in on the details. **By Richa Goyal Sikri**

**R**ubies, sapphires and emeralds form the most valuable trifecta in the colored-gem universe. But unlike the first two, which measure 9 on the Mohs hardness scale, emeralds rank at 7.5 to 8 and therefore require more care in handling. Due to various formation and extraction factors, it is natural for an emerald to contain fissures and fractures, which is why eye-visible inclusions are more acceptable in an emerald.

Global wealth expansion and the increased awareness and appreciation for emeralds have increased demand for top-notch stones in the face of limited supply. At the same time, connoisseurs of top-grade emeralds are developing less tolerance for inclusions, seeking an unnatural perfection from a natural gem. The result is that miners, lapidaries and merchants have increasingly been using clarity enhancement to meet the burgeoning demand.

Here, five gemstone experts talk about the practice of treating emeralds: gemologist and emerald specialist Coralie Nacht; gemologist Ken Scarratt; Michael S. Krzemnicki, director of the Swiss Gemmological Institute (SSEF); Jeffery Bergman, founder and director of Eighth Dimension Gems in Bangkok, Thailand; and Rodrigo Giraldo, founder and director of the Laboratory of Gemology RG.

**WHAT DOES IT MEAN TO CLARITY-ENHANCE OR TREAT AN EMERALD, AND WHAT ARE THE MOST POPULAR METHODS THE INDUSTRY USES?**

**NACHT:** The treatment of emeralds signifies the filling of fractures and cracks that reach the surface of the stone, [using] a substance that has a close refractive index to create a visual continuity and make them less visible to the naked eye. This results in the enhancement of the emerald's clarity. There are a variety of filling substances...such as mineral oils (Johnson & Johnson baby oil or paraffin), natural plant substances (cedarwood oil or the oleoresin Canada balsam), and finally epoxy-type resins, [of which] the most popular brand name is Opticon. The two most popular treatments are cedarwood oil and epoxy-type resins. Some geographical origins favor a particular filling substance; for example, I [have seen] epoxy resin more often in emeralds from Colombia and Brazil than in emeralds from Zambia.



Fabergé x Gemfields sugarloaf emerald ring. Below: Colombian emerald treatments seen at SSEF.

**WHAT IS THE DIFFERENCE BETWEEN CLARITY ENHANCEMENT AND STABILIZATION?**

**SCARRATT:** Clarity enhancement refers to modification of an emerald's appearance by filling its fissures and fractures with a colorless to near-colorless material, which may be oil or wax or resin. However, in examining a finished emerald, one must determine whether the gem is clarity-enhanced or being held together by the resin. Would the emerald fall apart if the resin were removed? If the answer is yes, it's a case of stabilization and not simply clarity enhancement.



Minor oil



Moderate artificial resin



Minor artificial resin



No clarity modification



Minor oil



Moderate oil and artificial resin

## WHAT'S THE BIGGEST CHALLENGE OF DEALING WITH AN EMERALD THAT HAS ALREADY RECEIVED A LAB REPORT?

**KRZEMNICKI:** Chain of custody. We have observed situations where an emerald obtained a “no oil” on the report [but was later] treated or clarity-enhanced. This is why, in the comment section of the SSEF report, we always write “At the time of testing.” When someone is deciding to buy an important emerald, we recommend that they get the stone checked again by a lab to be sure of the status of treatment, because that can impact the rarity and the price of the emerald.

It's important to also understand that unlike heat treatment for rubies, the filler inside an emerald fissure may over time be impacted by a number of factors, such as how the emerald is set, climate exposure, temperature shock, degree of usage, aging of the filler substance, exposure to acid or soap, how fine or large the fissure is, and its location.

### WHAT'S THE BIGGEST MISCONCEPTION ABOUT OILING EMERALDS?

**BERGMAN:** When someone hears “cedarwood oil,” they are probably imagining something like olive oil or coconut oil. However, producing concentrated oil from cedarwood is a highly industrialized process. Within the cedarwood-oil category, there is low viscosity, [which is] commonly used for wood treatments; medium viscosity, used for aromatherapy and perfumes; and high viscosity, [or] scientific-grade, used in research as an immersion oil for high-resolution microscopy work and for emerald clarity enhancements.

### WHAT TYPES OF ENHANCEMENTS DO COLOMBIAN EMERALDS UNDERGO?

**GIRALDO:** Right now, most of the Colombian emeralds are sold in China. What they really want [there] is only minor or insignificant or no clarity enhancements. There are only three types of treatments in Colombia: resin (liquid), hardener with resin, and oil. Ninety percent of emeralds are enhanced with liquid resin, maybe 10% with hardener resin, and 3% to 4% are oiled. The difference between liquid resin and hardener resin is [that] a hardener is introduced [to the latter type, which is then] used for extremely fractured rough emeralds that would be impossible to cut without [it]. The advantage with liquid resin is that it is a more stable filler compared to oil, and when necessary, it can be removed. The main thing is always to disclose the product used and the amount of enhancement.

# 90%

OF COLOMBIAN EMERALDS GET TREATED WITH LIQUID RESIN

### WHY DO GEM LABS OCCASIONALLY REPORT A COMBINATION OF OIL AND RESIN IN AN EMERALD'S FISSURES?

**BERGMAN:** Before I answer that, one thing people are not talking about is that there is a lab-manufactured, high-viscosity, synthetic cedarwood oil which is half the price of the natural cedarwood oil, but nobody distinguishes between the “naturally occurring but industrially extracted” cedarwood oil and the synthetic one. My experience is that most of the emerald dealers around the world, when they have “cedarwood oil only” treated gems, must re-treat them frequently. We are talking about flying [the gems] from Bogota to Los Angeles. The air pressure and temperature changes impact the filler, causing it to leak out, and the emeralds must be re-treated. In comparison, liquid resin is far more stable, but the problem is that it can be quite difficult to remove the resin and re-treat the emerald with oil only, which is one of the reasons we get reports stating that the filler is a mix of both oil and resin.

A further complication in the last decade is that Colombians have started mixing 10% high-viscosity cedarwood oil with 90% liquid resin, a product they have nicknamed “Ten Noventa” — *noventa* being the Spanish word for 90.

When it comes to Zambian emeralds, liquid resin is predominantly being used, and for certain low-grade emeralds, a product called Joban, which is a green-colored oil, is applied in Jaipur.

### WHAT IS THE INDUSTRY MISSING WHEN IT COMES TO EDUCATING CUSTOMERS ABOUT EMERALDS?

**SCARRATT:** When we buy a pair of trousers or a cashmere shawl, the garments come with care labels or washing instructions. But [with] emeralds — which may be worth a few thousand or a few hundred thousand dollars, if not more — clients are not given proper information on how they should care for their emeralds. For example, if the emerald has been oiled, then the dealer should inform the customer that it is likely that the oil will leach out, particularly if they are traveling to a hot climate. Don't go into the sauna with an emerald. So long as you inform people, the customer won't have any problems.

# A LEGACY OF ETHICAL EXCELLENCE

In this first half of a two-part series, we explore some key achievements of the American Gem Trade Association (AGTA).

By Bruce Bridges

**F**ounded in 1981, the American Gem Trade Association (AGTA) stands as an indomitable pillar of ethical conduct and industry transformation in the realm of colored gemstones. For over four decades, AGTA's relentless pursuit of uncompromising standards has woven ethics into the very fabric of its existence. This refined commitment to ethical conduct has perpetually shaped the gemstone industry, elevating its practices and safeguarding the interests of consumers.

AGTA's prestigious gem show in Tucson has remained an influential platform for spreading knowledge and insight since its inauguration in 1982. The show has not merely refreshed the perspectives of jewelers and traders, but has disseminated information concerning gemstone treatments, polishing techniques, inherent issues, and import/export regulations. It is this dedication to enlightenment that has earned AGTA the endorsement of the esteemed Arizona Jewelers Association.

AGTA dealers, functioning as the gatekeepers of the gemstone industry, filter gemstone treatments before they reach the broader market.

They also serve as the vanguards in introducing novel products to gem laboratories for analysis. Consequently, they are the first to explore and engage with groundbreaking gem materials from across the globe, often preceding even the most well-regarded laboratories.

The pivotal year of 1982 also witnessed the inception of AGTA's grievance committee, where members could lodge complaints against other members' business practices or conduct. It is a testament to AGTA's dedication to moral integrity that its companies' harshest critics often come from within its own ranks.

In 1983, AGTA established its Code of Ethics, which it subsequently revised in 1997. This code has recently undergone yet another revision, and its contents are now accessible to every industry stakeholder. Significantly, AGTA is the sole industry association mandating annual adherence to its Code of Ethics, an unparalleled

commitment to ethical conduct.

AGTA further solidified its influence by introducing the Spectrum design competition in 1984, followed by the prestigious Cutting Edge Awards for loose gemstones in 1991. These initiatives have consistently celebrated and

“The association has served as a guardian for consumers by ensuring transparency in gem treatments”



AGTA members  
in 1991.

spotlighted the pinnacle of American excellence in the gemstone industry.

In 1985, AGTA authored the groundbreaking Gemstone Enhancement Manual, disseminating it to the trade and later worldwide. Prior to AGTA's pioneering efforts, only a few labs disclosed treatments or enhancements in their reports.

Recognizing the paramount importance of provenance, AGTA advocated documenting gemstones' origins in lab reports whenever feasible. The organization's influence extended to the Gemological Institute of America (GIA): AGTA delineated the nuanced distinctions between a fracture and a fissure, a position GIA astutely embraced.

The Industry Rules Committee, which AGTA instituted in 1985, addressed gemological complexities and embarked on crucial dialogues with laboratories. These dialogues aimed to bring coherence to nomenclature issues, facilitating understanding for end users and establishing universal standards.

That same year, the committee set forth stringent rules pertaining to memorandums and invoices — for example, prescribing the swift return of gemstone owners' memo property on request, within 48 hours. AGTA's pioneering

## WHO IS BRUCE BRIDGES?

Immersed in the gem industry since childhood, Bruce Bridges is the son of Campbell Bridges, who discovered the green variety of garnet known as tsavorite and introduced tanzanite to the US. Based in Kenya and with an office in the States, Bruce is President of Bridges Tsavorite, which spans mining, sorting, grading, cutting, marketing and sales.

spirit found further expression in developing and implementing disclosure codes as part of the Industry Rules. The association has served as a guardian for consumers by ensuring transparency in gemstone treatments and enhancements.

Being at the forefront of implementing disclosure codes in 1985 — even before most labs — AGTA established the ethical standard for the industry and worked to ensure adherence to Federal Trade Commission (FTC) guidelines. Its influence rippled to Washington, DC, where AGTA engaged with the Nuclear Regulatory Commission (NRC) in 1986 to scrutinize blue topaz. The NRC later investigated blue topaz on display at the Tucson show and vouched for the industry's compliance with radiation standards.

In 1998, the trade body unveiled the AGTA Gemological Testing Center, which operated for over a decade. In 2002, AGTA undertook the task of developing the Tanzanite Protocols, a pioneering effort inspired by the Kimberley Process, to ensure that the tanzanite trade did not inadvertently fund terrorism.

Throughout the first half of AGTA's existence, the association has proven time and time again that it stands at the forefront of protecting the industry, from the mine to the consumer. **6**

# DIAMONDS ROCK THE BLOCK

Blues, pinks and yellows studded the top lots at the season's Geneva auctions. **By David Brough**

**P**hillips held its inaugural jewelry sale in Geneva in November, joining — and heightening competition with — Christie's and Sotheby's at the top end of the market.

Christie's had the highest-value lot in the Swiss city's seasonal sales and, for that matter, in the entire 2023 auction cycle: the pear-shaped, 17.61-carat Bleu Royal diamond, which went for \$44 million, comfortably within estimates. It was the largest fancy-vivid-blue, internally flawless diamond ever to appear at auction.

## PHILLIPS: OUTDOING THE ESTIMATES

The Phillips sale on November 6 — which took place in a white marquee facing the elegant La Réserve Genève Hotel — got off to a cracking start when a gold Bulgari Monete demi-parure fetched more than double its upper price tag after a bidding frenzy.

Brisk competition ensued for many lots, leading Benoit Repellin, Phillips's global head of jewelry, to quip that “we could be here all night.” Repellin had curated the sale, titled Geneva Jewels Auction: ONE.

The leading lot was a ring featuring a 20.19-carat, fancy-intense-pink diamond. After much attention at





From left: Van Cleef & Arpels yellow-sapphire and diamond Ballerina brooch; Bulgari gold and coin Monete demi-parure; ring with a 20.19-carat, fancy-intense-pink diamond. All sold at Phillips Geneva.



## “WE SAW MAINLY PROFESSIONAL BIDDERS IN PERSON — A LACK OF PRIVATE COLLECTORS ON THE GROUND”

the viewing in the city’s Ritz-Carlton Hotel de la Paix, the piece garnered CHF 11.9 million (\$13.2 million), solidly within its CHF 10 million to CHF 15 million (\$11.1 million to \$16.7 million) estimate. The gem was the fourth-largest fancy-intense-pink diamond ever to appear at auction, Phillips said.

Many exceptional diamonds and estate jewelry pieces outperformed estimates at the event, mirroring trends that appeared later in the week at Christie’s and Sotheby’s. The

successes underlined the health of the market’s top end, even against a backdrop of geopolitical uncertainty that has intensified with the Israel-Hamas conflict. Rare jewelry, diamonds and gemstones can be seen as safe havens, portable stores of value during times of war and high inflation.

The overall mood in the Phillips sales area was upbeat, and bidding momentum was energetic from the start. Both colored and colorless diamonds saw active interest. An oval, 15.60-carat, D-color, VS2-clarity, type IIa stone sold for CHF 889,000 (\$988,568), beating its CHF 720,000 (\$800,640) upper estimate.

That said, apart from the star lot, the value of many items tended to be lower than those at the other auction houses’ Geneva sales, making it likely that Phillips will focus more on consigning the highest-value lots at its future events in the city.

“We saw mainly professional bidders in person — a lack of private collectors on the ground,” reports Monaco-based

## AUCTIONS

From left: The Bleu Royal ring, featuring a 17.61-carat, fancy-vivid-blue diamond; a ring with an 8.77-carat, fancy-intense-pink diamond. Both sold at Christie's Geneva. Opposite, clockwise from top left: Emerald and diamond necklace with a 63.93-carat, fancy-deep-brown-orange diamond; ring featuring a 4.42-carat, fancy-intense-green diamond. All offered at Sotheby's Geneva.



designer Martina Wagner of bespoke high-jewelry firm Monte Carlo Diamonds. Wagner attended the sales at all three auction houses.

Other standout results at Phillips — and at the Geneva sales in general — included magnificent sapphires from Kashmir, Burma (Myanmar) and Ceylon (Sri Lanka), which are hugely in demand due to tight supply. Dealers saw several bargain sapphire consignment opportunities at some of the auctions and competed vigorously to bid well above estimates. One oval sapphire of Ceylon origin, weighing 16.77 carats, sold at Phillips for CHF 241,300 (\$268,326), more than five times its CHF 45,000 (\$50,040) top estimate.

Not all items found buyers, however. A Graff ruby and diamond ring attracted bids of up to CHF 220,000 (\$244,640), missing its CHF 290,000 (\$322,480) low estimate.

### CHRISTIE'S: A ROYAL SEND-OFF

In a fast-paced auction at the traditional Christie's venue — the luxury Four Seasons Hotel des Bergues, facing Lake Geneva — 93% of lots sold on November 7. Leading the pack was the Bleu Royal, which got snapped up by a collector after intense bidding by telephone.

A senior colored-diamond dealer, who had predicted a result of around \$40 million, said privately that the \$44 million outcome was solid for both buyer and seller.

The Magnificent Jewels auction achieved \$77.7 million in total, Christie's said. The positive mood was palpable as staff gathered for food and drinks afterward.

**“[THE SOLID PERFORMANCE] REAFFIRMED CLEARLY THAT THE MARKET IS STILL VERY STRONG...ESPECIALLY [FOR] RARE COLORED DIAMONDS, BURMESE RUBIES AND KASHMIR SAPPHIRES”**

“We were very pleased with the results,” international head of jewelry Rahul Kadakia told *Rapaport Magazine* after the sale.

The auction's “very good” performance “reaffirmed clearly that the market is still very strong in certain areas, especially rare colored diamonds, Burmese rubies and Kashmir sapphires,” according to London-based diamond expert Marijan Dundek, who attended the Phillips sale as well. At a previous Geneva auction, he successfully bid several million dollars to acquire an exceptionally rare yellow diamond for a client.

Another standout item at Christie's was a colored natural-pearl pendant that sold for CHF 693,000 (\$770,616), more than double its upper estimate. The rarity of fine natural pearls has triggered strong demand and rising prices for high-end natural-pearl jewelry.



A notable piece that failed to sell was a signed Cartier Art Deco sautoir with rubies, sapphires and diamonds. The highest bid came to CHF 700,000 (\$778,400), falling short of its CHF 800,000 (\$889,600) low estimate.

#### SOTHEBY'S: LOVE AFTER WITHDRAWAL

The Sotheby's Magnificent Jewels sale on November 8 produced mixed results. The main lot — a diamond necklace with a 93.94-carat Mozambican Paraiba tourmaline, the Blue Lagoon, as its centerpiece — was strongly promoted before the sale but withdrawn in the final hours before the auction.

Sotheby's did not give a reason for the withdrawal of the piece, which had carried an estimate of \$1.5 million to \$2.5 million. The house had billed it as the largest top-quality Paraiba tourmaline to go up for auction.

Despite that lot's absence, the Magnificent Jewels and Noble Jewels sale went on to achieve CHF 41.8 million (\$46.5 million) in total, with 82% of lots finding buyers. Purchasers from Asia more than doubled year-on-year, Sotheby's reported.

Colored diamonds accounted for most of the highest-selling lots, including the 103.62-carat Love Stone — a cushion modified brilliant-cut, fancy-intense-yellow, VS2 diamond that became the new top lot when it brought in CHF 2.2 million (\$2.5 million).

Colorless diamonds also did well. A 20.52-carat, D, internally flawless, type IIa diamond on a ring sold for CHF 1.8 million (\$1.9 million), exceeding its high estimate of CHF 1.6 million (\$1.8 million). In addition, a pair of Moussaieff diamond pendant earrings, featuring two D, VVS2 stones weighing 11.05 and 11.02 carats respectively, sold for CHF 977,900 (\$1.1 million), within estimates.

However, an exquisite emerald and diamond necklace went unsold, drawing bids no higher than CHF 900,000 (\$1 million) against a low estimate of about CHF 1.7 million (\$1.8 million).

"The estate jewelry market offers favorable conditions for dealers," says London-based antique-jewelry dealer Myint Myint Thein of Mi Mi Jewellery, who attended all of the November Geneva jewels sales. "Acquiring items at reasonable prices allows for swift resale at attractive rates."

She's found that "while white-diamond prices have slightly decreased and sales have slowed, the popularity and demand for colored diamonds with vibrant hues remain consistently high."

Several of the bidding professionals who were looking to restock goods at the Geneva auctions had been exhibiting at the GemGenève show days earlier. The upscale gem and jewelry trade event took place November 2 to 5 at Palexpo, near the Geneva airport. 📍



# BEHIND THE GAVEL

Meet Dianne Batista, senior specialist and director of fine jewelry and watches at Rago/Wright Auctions. **By Sonia Esther Soltani**



## When and how did you fall in love with jewelry?

I studied art history and thought I would become a fine-art specialist. However, I started at Christie's in the jewelry department. I remember the moment precisely, when I was sitting at work sorting through a large assortment of jewelry that arrived as part of an estate and I picked up a piece of revivalist jewelry by [19th-century jeweler Carlo] Giuliano and was amazed at the enamel work, combined with the colored gems and artistry. Then I picked up a piece of Castellani jewelry and was interested in the granulation and wirework. From then on, I knew I was in the right place. I love the idea of art in miniature and the combination of art and science (gemology). I am also intrigued by what we create from natural elements.

## What was your first role as a jewelry expert in the auction world?

I started my jewelry career at Christie's, where I rose up through the ranks during my 10 years there. When I left as a senior specialist, I wanted to explore other areas of the jewelry world — luxury brand retail and marketing especially.

## Can you tell us more about your current role at Rago/Wright?

In 2019, with the merger of Rago and Wright auction houses, I joined as director of jewelry. We have since merged with LA Modern Auctions and Toomey & Co. to become a truly national brand. We had three jewelry auctions a year when I joined, and now we have at least 10. It's a very exciting time. In addition, we have added watches. Our auctions are now curated with a focus on design for both jewelry and watches.

“I love the idea of art in miniature and the combination of art and science (gemology). I am also intrigued by what we create from natural elements”

## What have been the most memorable jewels or collections to bring to auction?

This is a difficult question, and I have been privileged to bring so many exceptional collections to auction. There are individual pieces that continue to bring a smile when I see them out in the



Clockwise from left: Gold bracelet by Angela Cummings for Tiffany & Co. with inlaid stripes of black onyx, coral, and hematite, c. 1980; David Webb brooch with sapphires, emeralds, rubies and diamonds; Forme Livre ring by Roberto and Haroldo Burle Marx in aquamarine and gold, 1970s. Opposite: Dianne Batista.

into the market, and the offerings have diversified. At Rago/Wright, we chapter our auctions and love offering artist jewelry and studio art jewelry along with fine-jewelry houses [like] Cartier, Van Cleef & Arpels, Bulgari, Buccellati, etc. I think we need to continue to welcome

world. A specific Tiffany yellow orchid brooch that now graces the cover of [the book] *Bejewelled by Tiffany* by Clare Phillips was one exciting discovery. More recently, discovering pieces from the engraved gem collection of [Polish nobleman] Prince Poniatowski and offering a David Webb brooch gifted by [former *Cosmopolitan* editor] Helen Gurley Brown to Hearst editor Ellen Levine are this season's highlights.

#### Who have been your role models?

Early in my career, I was guided by a few old-world New York City diamond and jewelry dealers. They were generous in their teachings and welcoming me into their world, which can be a mystery for many. I think of them often and try to pass on that generosity of teaching.

#### How do you see the auction world evolving in terms of collectors and opportunities?

Auctions have changed tremendously. The digital age has brought more and more people

new and young buyers and offer our expertise in the field of collecting and repurposing jewelry.

#### Is there a piece of jewelry you wish you could have bought from all the ones you handled?

There is not one specific piece. In each auction, there are two or three pieces that really speak to me. I enjoy living with them for a couple of months and then seeing them off to new homes. [From the November 29 Holiday Jewels & Luxury] auction, the Angela Cummings bracelet, the Helen Gurley Brown David Webb brooch, and the Burle Marx aquamarine ring suit me!



#### What advice would you give someone interested in an auction career?

Don't be shy. Meet the specialists, attend the viewings, ask questions and find a mentor. Read, read, read. Becoming a graduate gemologist is a start, but learning about the history and periods of jewelry design and the makers is extremely important. 📍

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From left: Chrysanthemum brooch, 1966; Ruth Peltason; Totem pendants on gold neck wire, 2018; Banded gold cuff, 1973.



# INTERWEAVING DAVID WEBB

Author Ruth Peltason shows how the iconic jeweler's works were in dialogue with the art and fashions of his era. **By Sonia Esther Soltani**

**A**merican jeweler David Webb, who lived from 1925 to 1975, only published one article: the 1963 manifesto “Why Not Hang Gems?,” in which he argued that jewelry should be seen as art. This vision is evident in Webb’s jewels, which have become some of the most iconic and collectible pieces from the 20th century.

Born in Asheville, North Carolina, the self-taught Webb launched his studio in New York in 1948. To celebrate the brand’s 75th anniversary, author, editor and jewelry historian Ruth Peltason has explored the connection between the creations of the “quintessential American jeweler” — the title of her previous book on Webb, which came out in 2013 — and the artworks, architecture and fashion that influenced or shared a resonance with them.

*The Art of David Webb* by Ruth Peltason, published by Rizzoli.



In the richly illustrated *The Art of David Webb*, she showcases his jewelry in 120 images — all photographed especially for the book — alongside photos and paintings that she thoughtfully selected to emphasize their inner dialogue with the pieces. In her erudite prose, she shows the wide-ranging sources of inspiration Webb encountered while exploring museums, and how he translated these into instantly recognizable jewels.

“While I think that the argument that jewelry is art can be made for many houses, in this case I was looking at the vernacular of David Webb and how it addressed the broader world of art,” Peltason shared in a recent *Jewelry Connoisseur* podcast episode on the artist’s career.

The book also celebrates Webb’s living legacy; the house that bears his name is still producing signature jewels in its American workshop. The volume covers jewelry “all the way up to the present, because the great sign of any jewelry house is, of course, having a distinctive voice,” Peltason says. “And that voice has been present since the earliest days of David Webb up to now.”

*The Art of David Webb* was published by Rizzoli in September. The *Jewelry Connoisseur* Podcast is available on Apple Podcasts, Google Podcasts, and YouTube channel RapaportJewelryPro.

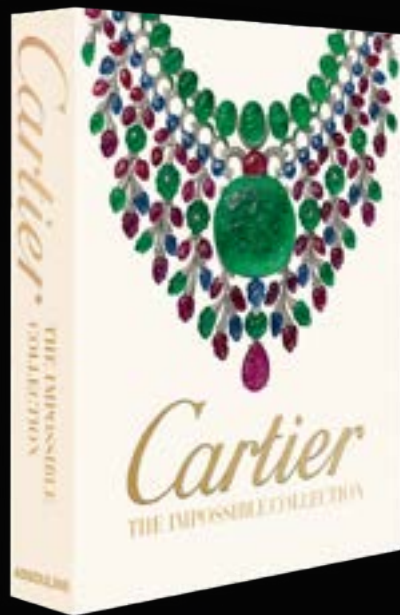
# LITERARY GEMS

Five jewelry-centric books to gift this holiday season.

By Livia Primo Lack

The holiday season has arrived, and for many of us, the cheer, bells and ribbons mean it's time to start thinking about present-buying. For the jewelry lovers on your list, why not consider tickling their intellectual fancy with a beautifully illustrated coffee table book that's all about jewels?

These five publications are guaranteed to delight any jewelry aficionado and educate those of us who love to learn. Full of historic tales alongside dazzling drawings and illuminating product details, these books are a feast for the eyes and create quite a lavish library.



## CARTIER: The Impossible Collection

One of the world's premier luxury jewelers since the 19th century, Cartier has stunned high-jewelry and watch lovers with its revolutionary designs and unparalleled opulence. This year, the maison has released a coffee table book that allows Cartier admirers to peek behind the curtain at 100 of the brand's most innovative and iconic objects. From the birth of the Panthère motif to the distinctive tutti frutti design, the book breaks down the most swoon-worthy Cartier creations with beautiful illustrations and engaging text. As the first international jeweler of its time, Cartier has spread its revolutionary yet timeless style across all its luxury products. This handcrafted volume by jewelry journalist Hervé Dewintre is the perfect gift for those dedicated Cartier fans looking to learn the highlights of the house's creative history. (Published by Assouline.)

From left: Cartier: The Impossible Collection book cover; Cartier citrine and diamond tiara, 1937.

## LYDIA COURTEILLE: A Jeweller's Odyssey

This biography profiles one of the great French jewelers of our time: Lydia Courteille, whose shop and “cabinet of curiosities” are just a stone’s throw away from the historic Place Vendôme in Paris, the epicenter of high-jewelry craftsmanship.

Author Juliet Weir-de La Rochefoucauld explores Courteille’s lifelong passion for jewelry-making and collecting. Her signature aesthetic of antique-meets-vintage-meets-contemporary takes center stage as the book brings the reader behind the scenes of Courteille’s most lavish collections, revealing her inspirations and design processes.

Courteille’s love of famous historic women like Queen Marie Antoinette, fascination with lesser-known cultures such as the nomadic community of Assekrem, and appreciation for the vibrant colors of South America are but a few of the highlights in this work of art. (Published by ACC Art Books.)



Clockwise from top: *Lydia Courteille: A Jeweller's Odyssey* book cover; illustration for the Marie Antoinette collection; inside the book.

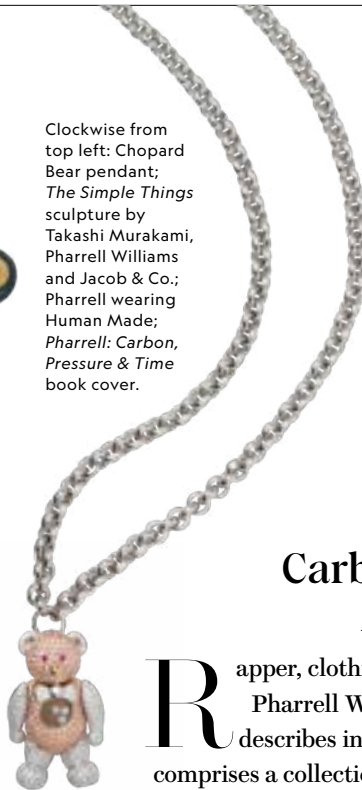
## DOLCE & GABBANA ALTA GIOIELLERIA: Masterpieces of High Jewellery

Relatively new to the high-jewelry scene, fashion icons Domenico Dolce and Stefano Gabbana are celebrating Dolce & Gabbana Alta Gioielleria, the Italian brand's take on the high-jewelry genre. Full of opulent designs and one-of-a-kind pieces, the book shows how the two talented designers have used this luxury line to celebrate Italian artistry. Through each collection, they rediscover forms of historical Italian craftsmanship, honor masterful works by famous Italian painters, and recreate the country's diverse natural landscape, from the top to the tip of the boot. Each jewel is a platform for telling stories of ancient times and sharing Italian culture and folklore through the most precious of materials. Think Sophia Loren, carved coral roses, and micromosaics from the 19th century all packaged into a wearable work of art. Jewelry historian, journalist and writer Carol Woolton, who edited the book, calls Alta Gioielleria "a new storied style of jewelry." (Published by Rizzoli.)

From left: Dolce & Gabbana Alta Gioielleria: Masterpieces of High Jewellery book cover; earrings with colored gemstones, diamonds and pearls.

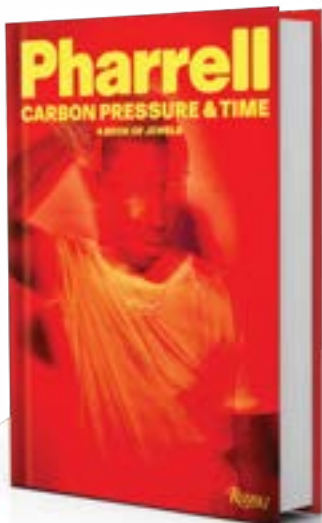


Clockwise from top left: Chopard Bear pendant; *The Simple Things* sculpture by Takashi Murakami, Pharrell Williams and Jacob & Co.; Pharrell wearing Human Made; Pharrell: *Carbon, Pressure & Time* book cover.



## PHARRELL: Carbon, Pressure & Time: A Book of Jewels

Rapper, clothing brand owner, mentor and now jewelry designer Pharrell Williams has produced a book on high jewelry that describes in detail his love of this luxury art form. The volume comprises a collection of conversations between himself and other big names like jeweler Lorraine Schwartz and rapper Tyler, the Creator. In these pages, Williams shares his approach to design and asks his guests what creating jewels brings to their lives. With descriptions and drawings of some of his most notable pieces — inspired by his albums, his family, his fashion label The Billionaire Boys Club, and his creative partners — this is the ideal gift for lovers of mixed-medium art, the world of rap music, and hip-hop jewelry. (Published by Rizzoli.)







Clockwise from left: Serpenti Tubogas watch in yellow gold with diamonds; Bvlgari: Beyond Time book cover; a pencil for scale beside the Piccolissimo micro-mechanical movement by Bvlgari, consisting of 102 components and weighing 1.3 grams.

## BVLGARI: Beyond Time

For those who love watchmaking and all of its mechanical intricacies, *Bulgari: Beyond Time* is an absolute must-have. Each of the eight chapters includes stories from the greatest Bulgari names, ambassadors, experts and fans, including sprinter Carl Lewis and Rahul Kadakia, the international head of jewelry at Christie's. Personal stories, product breakdowns and colorful imagery bring 100 years of Roman-inspired watchmaking creativity to life. This is an authorized history that dives into detail on Bulgari's greatest horological achievements from the 1920s to the present. High-jewelry watches are, of course, a focal point, with their detailed savoir faire coming through in pieces such as the famous Giardino dell'Eden Tourbillon. Exploring the importance of time through the precious mediums of gems, metals and technology, this book is essential for all watch connoisseurs. (Published by Assouline.)



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# 5 THINGS YOU DIDN'T KNOW ABOUT ROLEX

From wartime plans to pizza promos. By Rachael Taylor

**1 Rolex started out as a British company**  
Rolex is synonymous with Swiss watchmaking, but founder Hans Wilsdorf started the company at 83 Hatton Garden in London. Originally named Wilsdorf & Davis, it specialized in placing Swiss movements in English-made cases. In 1915, during World War I, the British government introduced a 33.3% customs duty as part of the war effort. Since this would have badly impacted Rolex, the company moved to Bienne, Switzerland.

**2 World War II prisoners wore Rolexes**  
During World War II, more than 3,000 soldiers took Rolex up on its offer of ordering a watch and deferring payment until after the war. The company took requests in writing via the International Red Cross, and many of these came from within Nazi prisoner-of-war camps. When peace arrived, however, Rolex opted not to collect. Despite this, it's said that every soldier who made it out paid, and the families of fallen soldiers often attempted to settle the bill on their behalf.



From top: Rolex's first Oyster Perpetual, 1931; Hans Wilsdorf; spiral mechanism.

**3 Rolex did not invent the automatic wristwatch**  
A common belief is that Rolex invented the automatic wristwatch when it launched the Oyster Perpetual in 1931. However, English watchmaker John Harwood beat Rolex to it: He invented a self-winding mechanism that won a Swiss patent in 1924, then sold the rights to timepiece brand Fortis, which released a self-winding wristwatch called the Harwood Automatic in 1926. Marketing zeal did lead Rolex to lay claim to the invention in 1955, but it ran an apology in *The Sunday Express* a year later.

**4 You can learn to make Rolexes for free**

There is a horology-skills gap in the US; in 2000, there were only 6,500 watchmakers there, down from 32,000 in 1973. To address this, Rolex funded the Lititz Watch Technicum school, which opened in 2001 in Lititz, Pennsylvania. It provides free training to a select few each year, and has so far produced more than 150 qualified watchmakers.

**5 Rolex made watches for Domino's Pizza**  
Rolex briefly allowed corporations to customize its dials. The most famous such watch is the highly collectible Domino's Pizza Air-King, which sports the pizzeria's logo. Rolex made it during the 1970s and '80s as a gift for store managers who hit sales targets — a program that's still in effect, though today's managers get Oyster Perpetuals instead, with more subtle branding on the case and bracelet.

*Rachael Taylor is the author of Rolex: The Story Behind the Style, released in October in the UK and coming out April 2024 in the US. 📖*

# A TIME OF DISRUPTION

Recent moves by Rolex and others to consolidate the new and used watch markets have created uncertainty for independent dealers in the US and Europe. By Anthony DeMarco



Rolex GMT-Master watch in stainless steel.

**T**he watch industry, usually a stable and predictable product category, is now in flux. The past few months have opened the floodgates to an uncertain future, a disruption that will likely impact the entire network of dealers in new and used timepieces.

Besides the broader insecurities of the global economy, watch analysts point to two main drivers behind this shift: the evolving secondary watch market, and Rolex, which recently acquired Swiss luxury retailer Bucherer.

### Economic questions

Sales of new watches continue to grow steadily by value. From January through September, they increased 8.6% year on year to nearly CHF 19.7 billion (\$22.9 billion), according to the Federation of the Swiss Watch Industry. However, experts say challenges lie ahead.

“I think [the first half of 2024] will be one of the more difficult six-month periods when it comes to watch sales,” says Brendan Cunningham, professor of economics at Eastern Connecticut State University and founder of watch-focused website Horolonomics. “There is a lot of uncertainty, with conflict continuing and escalating in certain regions. There are some important question marks about the strength of the US economy.”

Alexander Linz of YouTube channel WatchAdvisor makes similar observations. “What I hear is that business is very slow everywhere because people tend not to spend money during times of uncertainty,” he says. “The high-end consumer, yes, but those who buy in the average price range of \$5,000 to \$15,000 might be a little bit more careful in their spending.”

### The Bucherer move

When Rolex announced in August that it was buying Bucherer, which has a network of more than 100 stores in Europe and the US, it sent shockwaves through the industry. Until that point,

Rolex had been a manufacturer that sold its watches through a tightly controlled network of external retailers. Now, the world’s most recognized watch brand has entered the retail business itself. How this will affect other retailers and Rolex’s watchmaking competitors, and how distribution will work for new and used Rolexes, will now depend on how much control the brand chooses to exert over these networks.

“The only thing you see is that a lot of Rolex retailers are clearly scared,” Linz says. “Because they don’t know what Rolex’s plans are.”

The acquisition appears to give Rolex added leverage to control secondhand sales of its watches, according to Cunningham. Some dealers have been known to modify the timepieces before reselling them, adding stones to the bezel or making other changes — a practice Rolex wants to discourage. Earlier this year, the brand launched its Certified Pre-Owned (CPO) program, which authenticates used Rolexes and authorizes specific retailers to sell them. Bucherer was the first vendor it approved.

“It is increasingly clear that [the acquisition] is something more than simply a defensive play by Rolex,” says Cunningham. “I’ve reviewed recent litigation Rolex has filed relating to aftermarket modified watches sold by [unauthorized] independent dealers. In at least one case, a defense lawyer has argued that Rolex does not sell pre-owned watches, so it is not damaged by sales of modified watches. This defense falls apart now that Rolex owns a retailer that sells certified pre-owned watches, and the brand can plausibly claim much larger damages.”

### The 1916 Company

Consolidation isn’t new to the watch industry. What *is* new is the number of brands and retailers merging new and used watch operations. This has given the secondary market a legitimacy it

never had before among watchmakers, which have long viewed the pre-owned sector as a poorly regulated business that takes market share away from new timepieces.

The latest of these mergers is The 1916 Company, which launched on November 1. It combines online dealer network WatchBox, which trades new and used timepieces; Philadelphia watch and jewelry retailer Govberg Jewelers; Radcliffe Jewelers, which has three locations in Maryland and Delaware; and Hyde Park Jewelers in Colorado, Arizona and California. Govberg owner Danny Govberg is one of WatchBox’s three owners, alongside Justin Reis and Tay Liam Wee. This trio now owns 100% of The 1916 Company.

The newly merged entity serves as an international network of both online and in-store retailers. More importantly, though, it allows WatchBox to be part of the Rolex CPO network.

“WatchBox had to pull off a difficult move,” explains Cunningham. “In order to shift into official Rolex CPO status, they had to eliminate their existing ‘unofficial’ sales of pre-owned Rolexes, which deprives them of important revenue. They seem to have successfully choreographed this move.”

However, solidifying the merger comes with challenges of its own, he says. “Rebranding as The 1916 Company will take time. For example, as of [November 4], The 1916 Company Instagram account has 638 followers, while Watchbox has 277,000, Govberg has 36,000, and Hyde Park has 7,000-plus. Instagram makes it easy to merge all that followership, but this is just an example of how transitioning name recognition alone will require a fair bit of work...alongside other challenges such as merging teams and information systems.”

That said, he believes this is just the beginning: “I expect to see more consolidation in the future.” 📍

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## TRADE ORGANIZATIONS, PUBLICATIONS & SHOWS

### 16-17 GEMOLOGICAL INSTITUTE OF AMERICA (GIA)

Established in 1931, the GIA – a public-benefit nonprofit institute – is the leading source of knowledge, standards and education in gems and jewelry.

Telephone: +1 760 603 4000, [gia.edu](http://gia.edu)

### 20 THE ART OF JEWELLERY

*The Art of Jewellery* is India's number-one business magazine on the jewelry trade and industry. It is a one-stop source for cutting-edge information.

Telephone: +91 80 2520 1687, [artofjewellery.com](http://artofjewellery.com)

### 72-73 THE AMERICAN GEM TRADE ASSOCIATION (AGTA)

AGTA is recognized within the jewelry trade as the authoritative source on natural colored gemstones – “the voice of the natural colored-gemstone, pearl and cultured-pearl industries.”

Telephone: +1 800 972 1162, [agta.org](http://agta.org)

# CALENDAR

All the trade shows and events you need to know about

## DECEMBER

### 22-25 JAIPUR JEWELLERY SHOW

Jaipur, India  
[jaipurjewelleryshow.org](http://jaipurjewelleryshow.org)

## JANUARY 2024

### 8-9 INTERNATIONAL WATCH & JEWELRY GUILD (IWJG)

Miami Beach, FL  
[iwjg.com](http://iwjg.com)

### 11-15 THE ORIGINAL MIAMI BEACH ANTIQUE SHOW

Miami Beach, FL  
[originalmiami-beach-antiques-show.com](http://originalmiami-beach-antiques-show.com)

### 17-20 INTERNATIONAL JEWELLERY TOKYO

Tokyo, Japan, [ijt.jp](http://ijt.jp)

### 19-23 VICENZAORO

Vicenza, Italy  
[vicenzaoro.com](http://vicenzaoro.com)

### 20-22 BIJORHCA

Paris, France  
[whosnext.com](http://whosnext.com)

### 27-29 RJO BUYING SHOW

Palm Springs, CA  
[rjomembers.com](http://rjomembers.com)

### 27-31 THE CENTURION JEWELRY SHOW

Phoenix, AZ  
[centurionjewelry.com](http://centurionjewelry.com)

### 28-29 ANNUAL ACE IT WINTER EDUCATION CONFERENCE

Tucson, AZ  
[najaappraisers.com](http://najaappraisers.com)

### 29-31 MELEE THE SHOW

Tucson, AZ  
[meleetheshow.com](http://meleetheshow.com)

### 30-FEB 4 AGTA GEMFAIR

Tucson, AZ  
[najaappraisers.com](http://najaappraisers.com)

### 30-FEB 4 GEM AND JEWELRY EXCHANGE

Tucson, AZ  
[gjx.rocks](http://gjx.rocks)

### 31-FEB 4 JUNWEX

ST. PETERSBURG  
St. Petersburg, Russia  
[junwex-spb.ru](http://junwex-spb.ru)

## FEBRUARY 2024

### 3-5 THE MELBOURNE JEWELLERY EXPO

Melbourne, Australia  
[jewelleryfair.com.au](http://jewelleryfair.com.au)

### 5-7 MELEE THE SHOW

New York, NY  
[meleetheshow.com](http://meleetheshow.com)

### 5-8 MINING INDABA CAPE TOWN, SOUTH AFRICA

[miningindaba.com](http://miningindaba.com)

### 5-11 DOHA JEWELLERY & WATCHES EXHIBITION

Doha, Qatar  
[visitqatar.com](http://visitqatar.com)

### 8-11 THE TUCSON GEM AND MINERAL SHOW

Tucson, AZ  
[tgms.org](http://tgms.org)

### 15-20 THE PALM BEACH SHOW

West Palm Beach, Florida  
[palmbeachshow.com](http://palmbeachshow.com)

### 16-19 INHORGENTA

Munich, Germany  
[inhorgenta.com](http://inhorgenta.com)

### 19-20 INTERNATIONAL WATCH & JEWELRY GUILD (IWJG)

Las Vegas, NV  
[iwjg.com](http://iwjg.com)

### 20-23 JEWELLERY SALON

Riyadh, Saudi Arabia  
[jewellerysalon.com](http://jewellerysalon.com)

### 21-25 THAILAND GEMS AND JEWELRY FAIR

Bangkok, Thailand  
[thaigemjewelry.or.th](http://thaigemjewelry.or.th)

### 23-26 ATHENS INTERNATIONAL JEWELLERY SHOW

Athens, Greece  
[hellenic-jewellery.helexpo.gr](http://hellenic-jewellery.helexpo.gr)

### 27-MAR 1 JEWELLERY SALON

Jeddah, Saudi Arabia  
[jewellerysalon.com](http://jewellerysalon.com)

### 27-MAR 2 HONG KONG INTERNATIONAL DIAMOND, GEM & PEARL SHOW

Hong Kong  
[hktdc.com](http://hktdc.com)

### 29-MAR 4 HONG KONG INTERNATIONAL JEWELLERY SHOW

Hong Kong  
[hktdc.com](http://hktdc.com)

## MARCH 2024

### 2-4 SOUTHEASTERN JEWELERS ORGANIZATION (SJO) SUMMIT AND AI CONFERENCE

Charlotte, NC  
[sjorg.com](http://sjorg.com)

### 7-10 JAKARTA INTERNATIONAL JEWELLERY FAIR

Jakarta, Indonesia  
[indonesijewelleryfair.com](http://indonesijewelleryfair.com)

### 8 JEWELERS OF AMERICA (JA) GEM AWARDS

New York, NY  
[gemawards.jewelers.org](http://gemawards.jewelers.org)

### 8 JEWELERS VIGILANCE COMMITTEE (JVC)

ANNUAL LUNCHEON  
New York, NY  
[jvclegal.org](http://jvclegal.org)

### 9-12 INDEPENDENT JEWELERS ORGANIZATION (IJO) CONFERENCE

Dallas, TX  
[ijo.com](http://ijo.com)

### 9-14 TEFAP MAASTRICHT

Maastricht, The Netherlands  
[tefaf.com](http://tefaf.com)

### 10-12 MANUFACTURERS, JEWELERS, AND SUPPLIERS OF AMERICA (MJSJA) EXPO

New York, NY  
[mjsa.org](http://mjsa.org)

### 16-17 ATLANTA JEWELRY SHOW

Atlanta, GA  
[atlantajewelryshow.com](http://atlantajewelryshow.com)

### 21-23 AMBERIF INTERNATIONAL AMBER AND JEWELLERY FAIR

Gdansk, Poland  
[amberif.pl](http://amberif.pl)

### 24-25 AUSTRALIAN JEWELLERY FAIR

Gold Coast, Australia  
[jewelleryfair.com.au](http://jewelleryfair.com.au)



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# THE OUTSIDE INSIDER

Meet Roeya Vaughan, who became fine-jewelry brand Tacori's first external CEO this past August. **By Sonia Esther Soltani**

## Can you tell us more about your new-ish role at Tacori?

I joined Tacori in 2020 as chief commercial officer after a months-long “courtship” with the Tacorian family. Paul and Nadine, siblings and owners, sought a thought-partner with outside industry experience and a fresh perspective to help them chart a course for the next chapter of the brand. Over the past few years, it has been a joy to collaborate with Paul and Nadine, and an honor to be now entrusted with the stewardship of the brand. I couldn't be more excited about continuing to build the foundation for our future growth. We are currently celebrating the 25th anniversary of the Tacori Crescent, our signature design element. Honoring and shining a light on Tacori's design legacy, working alongside our talented artisans and dedicated support teams, has been a real privilege.

## What is your most cherished piece of jewelry?

All of them! I cherish the silver necklace my husband (then-boyfriend) crafted for me while taking a jewelry design course in college. And I cherish my wedding ring, which was totally redesigned and handcrafted by our Tacori artisans this year with my original center stone, bridging the past and the future. I cherish the tennis bracelet I treated myself to when I took on my new role. And I cherish the friendship bracelets my daughter and I made together before we locked arms and sang our hearts out at the Taylor Swift concert. Each of these pieces captures a moment I want to revel in forever.



Tacori Crescent Royal band with diamonds.

## Which of your professional achievements makes you proudest?

Tacori is committed to inspiring joy and creating opportunity in the communities in which we operate. We contribute to programs that help people learn, grow and thrive in education, personal development and the arts. This resonates deeply with me. Throughout my career, I've personally been committed to mentoring and lifting up women. I'm an active member on the board of Girls Inc. of Orange County and currently the vice president of marketing and communications for the nonprofit's executive committee, whose mission is to inspire girls to be strong, smart and bold. And in my role at Tacori, I'm proud of how we elevate women — [who make up] 70% of our leadership team — and of our ongoing contributions to the community at large. We've donated over \$2 million to date to important causes like Court Appointed Special Advocates (CASA) of Orange County, Girls Inc. of Orange County, and the Ocean Institute.

## What advice would you give your younger self?

Too often, when we are young, we believe there is one path, or one “right way” to do things or to become successful. We believe we have less choice than we really do, and we may end up in situations that sap our energy, our time and our talent. But the truth is that life is about choices. We can choose how we spend our time so it's aligned to our sense of purpose. We can choose who we engage with so we feel seen, understood and valued. Understanding that we have this power of choice is freeing.

## How do you like to relax outside of work?

I love anticipating new experiences, and I have almost as much fun planning to go on a vacation as I do on the trip itself. I love having tickets for the next big concert, musical production, or sporting event. I tend to be the epitome of “booked and busy.” But when I don't have tickets, I'll happily curl up on the daybed with a good book and get lost in the pages for hours.

## Favorite book you recommend to your friends?

I have eclectic taste and always have a queue of fairly diverse books on my nightstand. I just finished *The Island of Missing Trees* by Elif Shafak and was blown away. In nonfiction, I'd highly recommend *The Phoenix Economy* by Felix Salmon (my brother-in-law!), which explores the “new not normal” post-pandemic.

## What is your work motto?

I have a tiny tattoo on my left wrist of two X's interlocked, representing the Viking symbol Inguz, which means “Where there's a will, there's a way.” On a team, as long as you have a sense of purpose and alignment, there is nothing you cannot achieve. ☪





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