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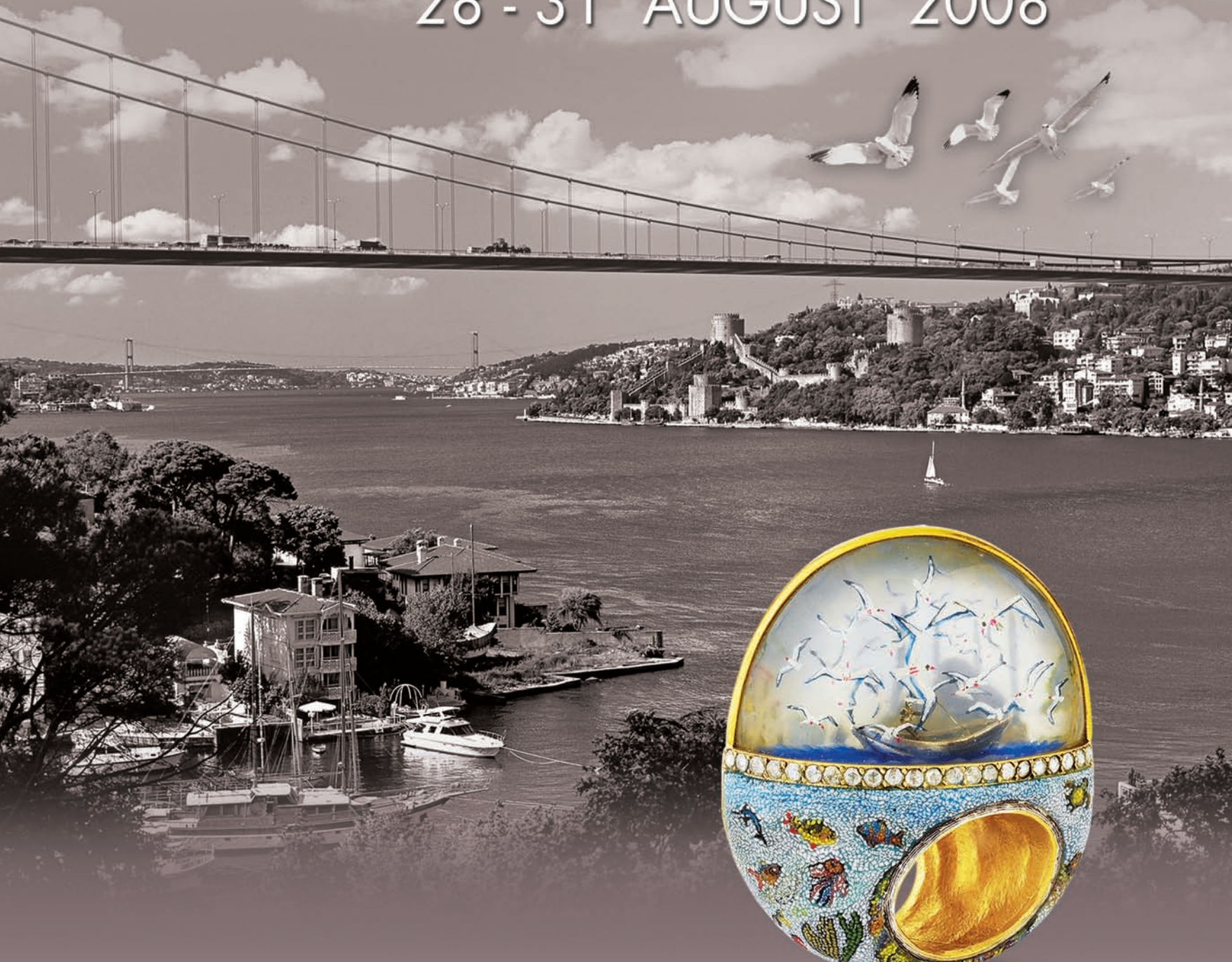
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Frank Damiani, owner of
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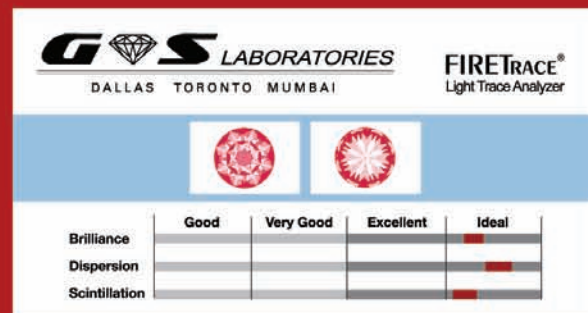
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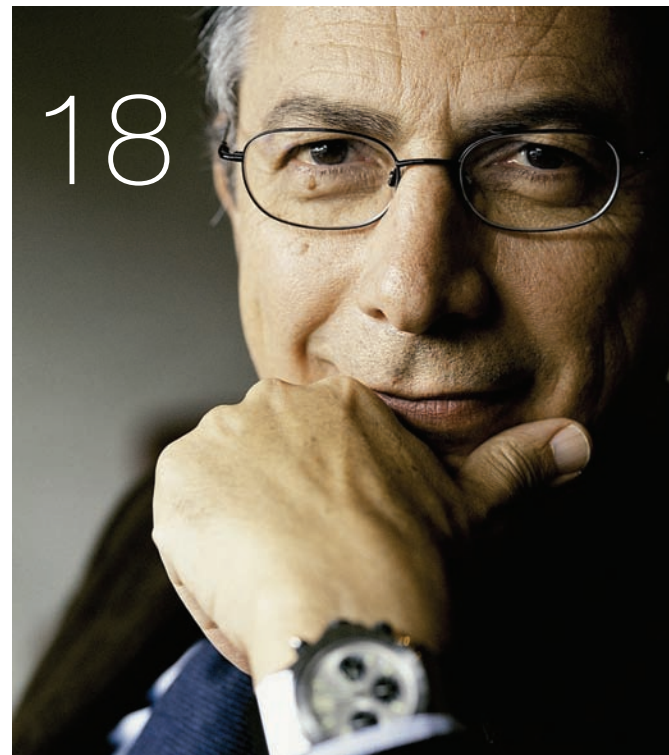


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Back to Basics

ARE WE MAKING LIFE TOO COMPLICATED? As life gets faster and more complex, there seems to be a backlash in consumer spending. Rising inflation and soaring fuel costs are turning every trip into an expensive venture, and consumers are taking a long hard look at discretionary income expenditures. According to a recent Reuters report, Target and Home Depot, two of the largest United States retailers, cited the weak economy and lacklustre housing industry as discouraging consumers from making anything more than necessary purchases.

Even mega-retailer Target reported a 7.5 percent drop in quarterly profit, due to shoppers choosing basics like food over clothes and jewellery. Food, however, is moving beyond the basic need for sustenance and into a whole new level of luxury. Thanks to the rise of the foodie cult, we're seeing \$175 burgers (a Kobe beef patty, lots of black truffles, seared foie gras, aged Gruyère cheese, wild mushrooms and flecks of gold leaf on a brioche bun) and \$300-per-kilo Iberico ham.

With the creation of these new price points, perhaps the market is creating a new two-tiered definition of luxury. In reporting the company's lower-than-expected quarterly profit, Saks' chief executive officer, Stephen I. Sadove, referred to a consumer price gap. "Higher-end consumers who crave designer brands were still willing to spend," he said, "but lower-end buyers were more pressured."

We see this distinction mirrored in our own industry, as the ever-rising prices of gold and platinum are creating markets for both the extremely high-end and small pieces. In "Rising Star" (pg. 50), Sarah Hood questions the limits that people will pay for platinum, reporting that although the high-end market continues strong, sales in the middle range have experienced a drop-off.

Perhaps the state of the market is a sign that we've reached luxury saturation. Keeping it simple is the easiest way to maintaining your retail focus, a lesson we learn from Brent Trepel, president and CEO of Ben Moss. In two decades, Trepel has taken his company from 18 to 58 stores across Canada—and he's not stopping there. "The pie keeps getting smaller, and retailers need to refine who they are and focus," he says (see "Sales Initiative, pg. 44).

Author Katharine Fullerton Gerould once wrote, "Simplicity is an acquired taste. Mankind, left free, instinctively complicates life." Perhaps it's time for all of us to just concentrate on keeping things simple.

A stylized, handwritten signature in black ink that reads "Leslie Wu".

Leslie Wu
Editor-in-chief

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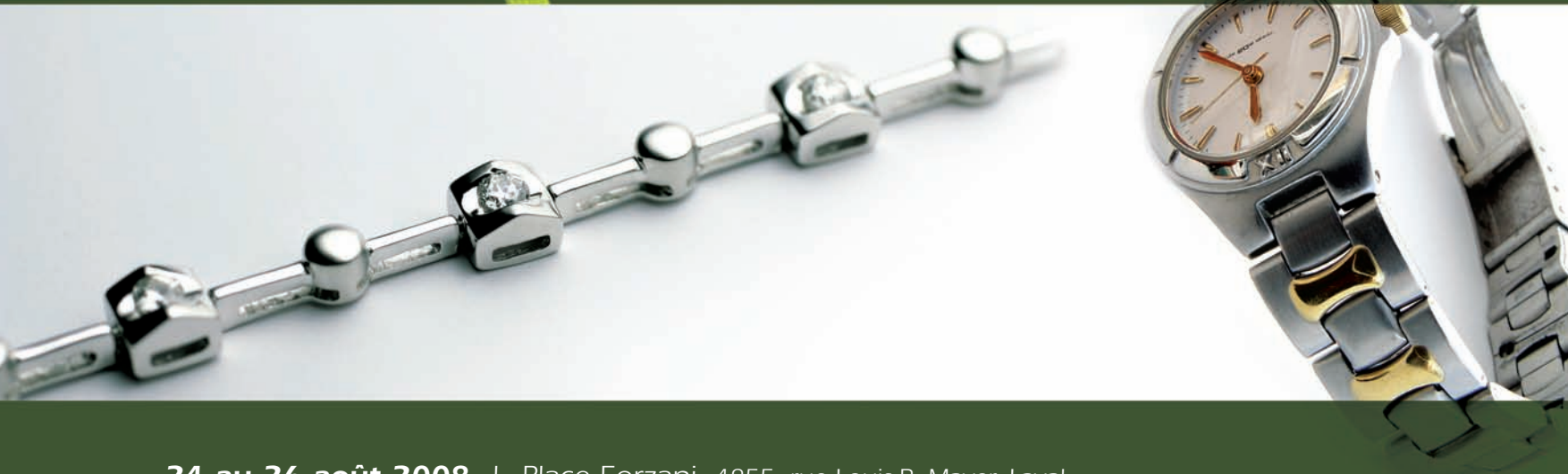
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One: Bandeau bracelet from the Cartier Collection. Two: Carl Crocco, founder of Hublot. Three: Aero Bang presented at BaselWorld 2008.

DIAMONDS ARE FOREVER

The Royal Ontario Museum (ROM) is slated to be the sole Canadian venue to present “The Nature of Diamonds”, featuring pieces of jewellery history from Cartier, Tiffany & Co., Van Cleef & Arpels and De Beers Canada. A reprisal of an exhibition by the American Museum of Natural History (AMNH), the exhibit will show from October 25, 2008 to March 22, 2009 and is organized into seven sections, which include Introduction to Diamonds, Cultural History, Resource History, and Industry and Technology. To anchor the exhibit, the ROM will be using its own oil painting of Marie d’Medici, who is featured wearing an extraordinary amount of jewels and diamonds. Other notable elements of the exhibit include a 15 cm Cartier brooch created in 1928, formerly owned by Sir Elton John.



LVMH ACQUIRES THE HUBLOT GROUP

LVMH Moët Hennessy Louis Vuitton recently acquired the Swiss watchmaker, Hublot, which has products spanning Switzerland, Spain, France, Germany, the United States, Latin America, the Middle East, Russia, Japan, Hong Kong, Singapore, and just recently, China and India. Currently operating in Geneva, Switzerland, Hublot has just begun building a factory in Nyon to further expand the company. Since its growth in 2004, Hublot has achieved a net revenue of more than CHF150 million in 2007.



JEWELLERS GET SOCIAL

There's a new way for jewellers to connect online.

TheWiredJeweler.com, a social network for the jewellery industry, was launched by OpenBlue Networks in May. With the capability to let jewellers share photos and video, create their own blog and search discussion groups on topics such as CAD/CAM, point of sale software, technology & diamonds, and technology & design. Access to this free service is gained by being invited by another member on The Wired Jeweller; once a person has joined, they can invite others.



NEW BOARD AT AGS

The American Gem Society has elected six new members to its international board of directors: Ronnie Cox, CG of Cox Jewelers; Bill Farmer, CGA of Farmer's Jewelry; John Nash, CGA of Nash Jewelers; Michael Richards, CG of Underwood Jewelers; Charles Rosario, RS of Lazare Kaplan International, Inc.; and Laura Stanley, CGA of Stanley Jewelers-Gemologist. The outgoing members of the board include Craig Underwood, CGA of Underwood Jewelers; Clayton Bromberg, CG of Underwood Jewelers; Georgie Gleim, CG of Gleim the Jeweler; John Michaels, RJ of Michaels Jewelers; Harton Wolf, CGA of Henne Jewelers, Inc.; and Michael Greene, CGA of Wick and Greene Jewelers.

With the additional members, the president of the American Gem Society International board of directors, Mark Moeller, is pleased to welcome the new group to the board. However, the Society also recognizes outgoing board members for their contribution to the Society.

SCRAP PROGRAM HELPS RETAILERS

Stuller Inc. has introduced a clean scrap program to help jewellers face rising metal market prices. "Many of our faithful customers have been asking us to help them find ways to purchase new products using scrap," says Stuller CEO and founder Matt Stuller. "So, we listened. Our answer is a simple, speedy program that converts scrap into credit for Stuller products within three working days." Over 30 retailers tried out the program in its introductory month, handing over their scrap metal to be weighed, verified and melted down for credit.

IDL OPENS LAB IN TURKEY

International Diamond Laboratory will be setting up a laboratory in Istanbul, the first of its kind in Turkey, the firm

announced during the Istanbul Jewelry Show. The new lab's first certificate will be issued in June. "Turkey has become a leading jewellery manufacturing centre and a rapidly growing diamond jewellery consumer market. A presence in Istanbul is a logical next step for IDL," says CEO Peter Meeus.

"High-quality certificates, offered locally to the business community, are essential for the further development of the Turkish diamond and jewellery business," says Allaattin Kameroclu, president of IKO.

FERRARA GETS NEW DISTRIBUTOR

Rabco Luxury Holdings has become the exclusive distributor of Carlo Ferrara Watches for Canada, the U.S. and the Caribbean. Rabco, which already represents Glycine, Graham and Arnold & Son, is limiting the initial distribution of Ferrara timepieces to between 12 and 15 retailers during the first year. The pieces are available in steel and 18K gold, and retail for \$7,000-\$30,000.

IGI KICKS OFF NEW GRADING

The International Gemological Institute has launched a corporate polished diamond-grading program in Botswana to support The Diamond Trading Co. and De Beers' ongoing efforts in the region. The 10-day course covers evaluation, grading, fashioning and identification of synthetics for students who range from polishers to planners to quality controllers. Botswana has one of the fastest-growing economies in the world, with diamond revenues making up about a third of the country's gross domestic product.

The IGI has also unveiled its first mobile laboratory in the Dominican Republic, which will service the country's jewellery manufacturing plans including those in the free-trade zones of San Pedro de Macoris and Santo Domingo. Launched in late February, the lab has already graded and certified almost 3,000 pieces of jewellery.

VISIONARY WINNERS

On April 13, the 2008 MJSA Vision Award Design Competition winners were announced at the MJSA Expo New York, which took place in New York City's Jacob K. Javits Convention Center. In the professional category, Evelyn Huang of Evelyn H. Jewelry Inc. (Los Angeles) took first place for her ring, "Struck by Lightning," with two halves composed of both colourless and coloured diamonds.

In the Laser Distinction category, James W. Currrens of J.W. Currrens Inc. (New York City) was the first place winner for his original brooch in 18K yellow gold and 14K pink gold with amber, round white and yellow diamonds, rubies, tsavorite garnets and blue sapphires.

Yumiko Kakiuchi placed first in the student category for her 18K gold, silver, nickel, brass, bronze, plastics, cubic zirconium and pearl bracelet.



One: "Bee-wear" brooch by Currrens. Two: "Black-Hole" platinum ring by Currrens.

CHINA INVESTS IN CANUCK GOLD

State-owned China National Gold (CNG) has agreed to buy a controlling 42-percent stake in Vancouver-based Jinshan Gold

Mines. China became the largest gold-producing country in the world last year, taking first place away from South Africa, which had held the position for over a hundred years. The transaction with Ivanhoe, owner of Jinshan, raises the question of whether CNG will continue to expand internationally. According to the agreement, CNG and its financial partners would pay almost \$218 million Cdn for Ivanhoe's entire interest in Jinshan, as well as a promissory note of \$7.5 million Cdn and accrued interest. The funds will presumably represent much-needed relief for Ivanhoe, which has faced lengthy delays in securing government approval to start production at its flagship Oyu Tolgoi project in Mongolia.

NATIVE GEMS ON DISPLAY

A Gemological Institute of America student has put his collection of Native American jewellery on display at the GIA's California headquarters.

"Traditional Native American jewellery is a truly American art form," says Jamie Steelman, a long-time collector based in New Mexico. "Its beauty lies in its rusticity." The collection, which includes a Navajo squash blossom necklace made of large chunks of Lone Mountain turquoise and a Zuni thunderbird inlaid ring, reflects the evolution of North American jewellery-making, says Steelman. For more information about the collection, visit www.gia.edu.

DIAVIK MAKES PROGRESS

Harry Winston Diamond Corporation has issued a progress report about the Diavik Diamond Mine, in which it owns a 40 percent interest. Before commercial production was kicked off at the mine, probable ore reserves stood at 25.7 million tonnes (106.7 million carats). Since then, four million tonnes (11.7 million carats) of reserves have been removed from one of the kimberlite pipes.

Also of interest in the statement was a summary about future pricing schemes. Since both Rio Tinto (which holds 60 percent Diavik Diamond Mine ownership) and Harry Winston sell the same rough diamonds to the same markets, they are constrained from signalling their achieved diamond pricing to one another through public disclosure.

Lastly, a new mine plan outlined the exploration of a kimberlite pipe that is currently marked in the resource. A program of large-diameter drilling is underway, with the objective of collecting a large enough sample of diamonds to deliver a diamond price robust enough to support further production. The diamond valuation is expected by the end of the year. At this point, the Diavik project requires an average of \$39 million Cdn per year to operate through the balance of the mine life, assuming that no new ore bodies are discovered.

CIBJO SPEAKS OUT



1.

One: Harry Levy.
Two: Christy Shaffer.

Harry Levy, who has served multiple previous terms as CIBJO Diamond Commission president, has agreed to serve as interim manager of the organization while a new president is chosen to take the place of Motti Besser. In a special report issued this spring, Levy voiced his concerns about

the industry and called for change, particularly in the face of synthetic stones.

"I think the diamond and jewellery trade in general has totally misread the synthetic diamond issue. Disclosure means using terms that the public understands, not what the trade understands. Linguistically, the term 'man-made' is easier to understand than the word 'synthetic.' Try to explain the word synthetic without bringing in a notion of man-made, and you'll soon find you have a long uphill battle to fight," he said in the report.

"What needs to be done is for the trade to acknowledge that synthetic diamonds are a reality, and since we cannot ban their production and sale, we should make them a legitimate part of the jewellery industry. They will find their own market, and the industry should do everything in its power not to push this trade under the table by trying to downgrade the product. Unlike the case in the pearl industry, there are plenty of natural diamonds available to give the consumer a choice."

While initially acknowledging that his views are likely controversial, Levy finished by explaining why he thinks change is vital for the industry. "Those who have changed are still in the market, while those who have buried their heads in the sand have ended up by burying their whole bodies. I hope our industry will continue to flourish and not remain in the Stone Age."



2.

INSPIRATIONAL WOMEN REWARDED

Charles & Colvard has kicked off its Women of Brilliant Achievement program, honouring select women from across America for outstanding professional achievements, community contributions and leadership.

Featured on the company website, inspirational stories of women in the company's key demographic will be rolled out throughout the year. The first recipient is Dr. Christy Shaffer, president and CEO of Inspire Pharmaceuticals in Durham, N.C. In addition to being the CEO of a publicly traded biopharmaceutical company, Shaffer serves on several non-profit organization boards, supports many charities, mentors young scientists and still finds time to enjoy family life.

Winners receive a pair of platinum martini stud earrings set with four carats of moissanite. Charles & Colvard will also donate a pair of 14-karat white gold and moissanite studs in the recipient's name to the charity of her choice.

"Based on research to date, we discovered that online is the best place to create an interactive marketing tool. We hope it will not only celebrate the successes of women everywhere, but also simultaneously stimulate interest in moissanite," says CEO Bob Thomas.

BORDER AGENCY RESPONDS TO CJA

The Canadian Jewellers Association has received a reply to a letter sent to Minister of Public Safety Stockwell Day in late October, which sought assurance from the federal government that the Canadian Border Services Agency (CBSA) is actually collecting the appropriate taxes and duties on products that are imported directly into Canada from the United States. Day responded by saying, in part, "The CBSA has increased available resources and implemented additional shifts in order to meet operational needs." The initial concern was due to the wave of cross-border shopping created by the low American dollar.

ICA CONFERENCE HEADS TO CHINA

The International Colored Gemstone Association has announced that the 2009 ICA Congress will be held in Panyu, located in Guangzhou, China. Over 1,000 international delegates are expected to attend the event, which is organized in partnership with the China Council for the Promotion of International Trade. In recent years, Panyu's jewellery

industry has grown to include nearly 400 enterprises, employing more than 70,000 workers. Panyu won the bid over several candidate cities to host the next congress in China, joining the ranks of previous ICA host countries like Dubai, Thailand, India, Germany, Sri Lanka, the United States, Israel, Japan, Brazil, Italy and Australia. This will be the country's largest-ever jewellery industry conference.

CANADIAN CONFIDENCE PULLS AHEAD OF U.S.

The Consumer Confidence Index calculated by TNS Canadian Facts has enjoyed a slight recovery from the declines recorded in January and February. The study shows that while current perceptions of the economy are down slightly, they are generally still very positive: half of all Canadians believe the economy is either very or fairly good. Furthermore, the section that measures consumers' estimation of the economy, household income and employment over the previous six months rebounded after three consecutive monthly declines.

The "Buy Index," which gauges if people think the current period is a good time to make major purchases, also rebounded. Interestingly, the rebound this jump occurred in the wake of the Bank of Canada's March interest rate cuts. "Strong domestic demand continues to drive consumer confidence in Canada even as many Canadian businesses and economists are reacting to the implications of weakening demand in the U.S.," says the TNS Canadian Facts report.

COLLEGE GETS INDUSTRY ADVICE

Canadian Jewellers Association president Ken Mulhall has joined the Georgian College Jewellery & Metals Program Advisory Committee. Mulhall is also in the

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process of joining the George Brown Jewellery Program Advisory Committee, hoping to give future graduates valuable advice about work force requirements and expectations. The CJA is also hopeful that the experience will provide industry insight from a college perspective.

SCHOLARSHIP SHOW



Georgian College's School of Design and Visual Art (SDVA) recently presented its annual scholarship show, featuring top students in the Jewellery and Metals programs.

Kay Cheng took home the Edward and Lorne Abrams Award for Excellence, Best in Year; Handy and Harman of Canada Award for Excellence; Jewelers Mutual Insurance Award for Excellence; Jeweller's Vigilance Canada Inc. Award for Academic Excellence; Jewellery and Metals Programme, Academic Gold Medal and the Swiss Army Award for Academic Excellence.

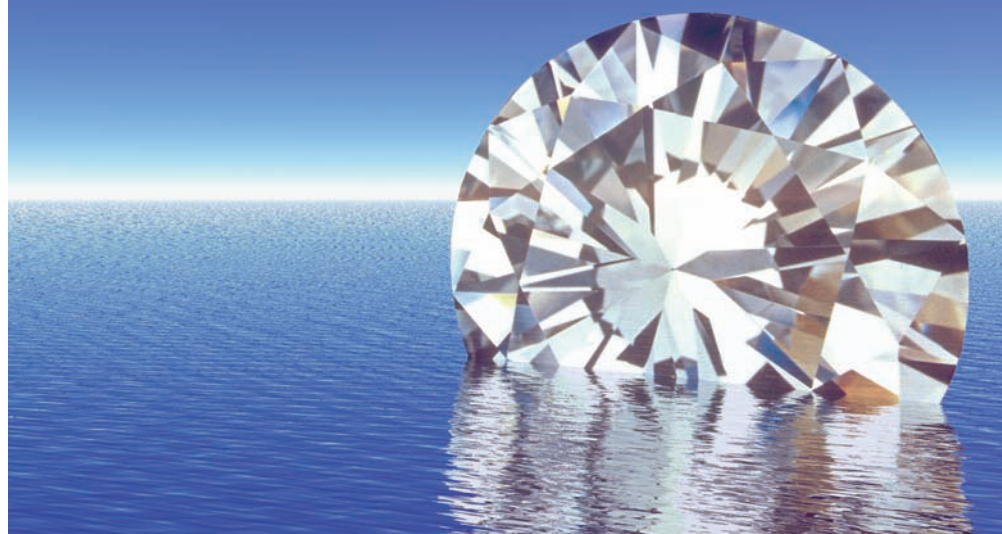
Melissa Kennedy was awarded the Byrex Gems Inc. Award for Excellence, 2nd in year; H&W Perrin Award for Excellence; Handy and Harman of Canada Award for Excellence; Jim Fullerton Memorial Award for Silversmithing; Gesswein Canada Award of Excellence; Donna Billes Goldsmithing Entrance Award; Libman and Co., Travel and Study Bursary; Royal Doulton Travel and Study Bursary; Jewellery and Metals Programme, Academic Bronze Medal; Wittnauer International, Kathy Smellie and the Memorial Award for Academic Excellence.

Shelly Grugel-Park also won the Byrex Gems Inc. Award for Excellence, 3rd in year; Byrex Gems Award for Outstanding Use of Multiple Coloured Stones; H&W Perrin Award for Excellence; Imperial Smelting and Refining Award; Myerson Memorial Award; Jewellery and Metals Programme, Academic Silver Medal; and the Wittnauer International, Kathy Smellie Memorial Award for Academic Excellence.

WGI TEACHES CONSUMERS

World Gemological Institute and SSEF Swiss Gemological Institute have partnered up to create a new program intended to foster understanding of diamond treatments and their detection methods. WGI research staff members visited Swiss Institute in Basel, Switzerland, to be briefed on the latest in the field of diamond treatment detection methods like laser-induced photoluminescence, FTIR and UV/VIS spectroscopy, hoping to add the nature and complexity of diamond treatments to the scientific database available for research. "We are planning to dedicate the major portion of our resources to provide consumers and the trade with tools and methods to better understand enhancements and treatments," says WGI CEO Yinon Feldheim. "We are currently increasing our research staff and are investing in the most advanced spectroscopic research equipment available to be in a position to actively contribute to the scientific challenges our industry is facing." [CJ]

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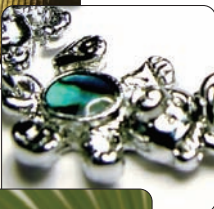
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NEW YORK, NEW YORK

Celine Assimon, director of marketing and communications for luxury brand Leviev, is retiring. Assimon, who has been with the company since before its 2006 launch, worked to open flagship stores in London, New York and Moscow, while also making the brand a favourite among celebrities like Drew Barrymore, Brooke Shields and Jennifer Hudson. With experience at other high-end jewellers like Piaget, Assimon has decided to relocate to Belgium, as she has recently announced her engagement to the Consul of Italy in Brussels. She plans to continue her career in the European industry.



Lawrence Hess

NEW YORK, NEW YORK

Industry veteran Lawrence Hess has signed with Gabrielle Diamonds as vice-president of independent sales. Gabrielle Diamond is a division of Suberi Brothers, a diamond cutting and diamond jewellery manufacturer that has been in the business for over 50 years. The Gabrielle Diamond brand is being relaunched to reflect the all-new jewellery and bridal collections. A GIA-certified gemologist, Hess began his career over 20 years ago in his family jewellery business, which was recently sold to Birks and Mayors. Hess' main focus as a new member of the Gabrielle Diamond team is to help foster national brand recognition among retailers and consumers. "When I was looking for a new opportunity, I wanted to be involved with building something," Hess said in a statement. "I want to be able to look back five years from now and be proud of what we've been able to accomplish."



Pierre Henri Mattout

MIDDLEBURY, CONNECTICUT

Timex Group has appointed Scott Wolfe as president of the Callanen International Business Unit, which manages the Nautica, Mark Ecko and Helix brands. Wolfe succeeds former president Adam Gurian. With the company since 2000 as VP of global marketing, Wolfe has also held senior positions with French design house Pierre Cardin. Timex Group is one of the top watch companies in the world by unit volume, according to the company, with annual revenues of approximately \$700 million US and over 6,000 employees.



Scott Wolfe

IBACH, SWITZERLAND

Victorinox Swiss Army Inc. has appointed Pierre Henri Mattout to the post of senior vice-president and creative director. Mattout will oversee concept and product design, as well as merchandising and collection development. Mattout previously held the same position at Dormeuil, a French fabric house and luxury tailored clothing maker. Mattout is also the owner and designer of a self-titled menswear collection, which is designed and presented in Paris.

"Aesthetics and function are strong characteristics of the brand. I hope to enhance them by introducing a fashion focus," says Mattout, who will also join the company's brand steering committee for its apparel, travel gear, timepieces and pocket tools divisions.

While Mattout's first collections for Victorinox will be available next spring, he is also creating a new men's capsule collection, which will be sold in VSA's flagship stores and at select retailers worldwide.



Ronnie Cox

LAS VEGAS, NEVADA

The American Gem Society Laboratories has unanimously elected Texan jeweller Ronnie Cox as the new chairman of the board. He replaces Clayton Bromberg, who has held the position since 2005. Cox played a large role in the founding and leadership of AGS Laboratories, and most recently served as vice-chairman of the firm's board of directors. [CJ]



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A close-up photograph of a jeweller with glasses and a black apron, focused on working with a small metal piece using a pair of pliers. The workshop is cluttered with various tools, including a red pen, a blue container with files, and a green bin with papers labeled 'Stack Jobs' and 'NEED BUFFED'. A large, ornate metal piece is visible in the background.

bench

First. Choice

Why platinum — the “difficult” metal — remains a bench jeweller favourite.

BY ANDREA WENCKEBACH


Despite all of the well-publicized drawbacks to platinum, both for jewellers and consumers, its popularity continues undiminished. What is it about platinum that makes it so desirable?

There have been many articles written about the problems with platinum—the special crucibles, investment, separate tools and high heat needed to work it, as well as the trouble with finishing it. Jewellers have been bombarded with tricks and tips for working this supposedly “difficult” metal; and, along with the rising price of all precious metals, the cost of platinum seems to be skyrocketing into the stratosphere, sure to make even the most eager platinum-enamoured customer balk. But despite all this, jewellers keep working with platinum and customers keep buying it.

So just what is it that makes platinum a choice metal to work with, and what advantages does platinum have over other metals?

STRESS TEST

One of the greatest advantages platinum has over other metals is its tensile strength, its ability to withstand stress. According to the Johnson Matthey report, even very thin sections of platinum retain their shape. This strength allows jewellery designers to come up with designs that are not always possible in other metals; one look at the very thin, lacy platinum designs of the



“Its high density makes platinum a very heavy metal. And when you put a platinum ring in a customer’s hand, the intrinsic value is obvious.”

Edwardian era confirms how strong this metal can be, even when it’s very fine. In modern jewellery, platinum’s incredible tensile strength is demonstrated in the tension set ring, in which a stone is held in place merely by the ring shank. The high tensile strength keeps the band from deforming, thereby holding the stone firmly in place without needing a setting.

MELTING POINT

Platinum melts at a temperature of 1769 degrees Celsius. Twenty-four-karat gold, by contrast, melts at a mere 1063 degrees Celsius. While some may consider platinum’s high melting temperature a problem, others see it as an advantage. “You can use as much heat as you want,” says Angel Calderer, a goldsmith based in Vancouver, British Columbia. Chris Knight, president of Platinum Unlimited Inc. in Toronto, Ont., also likes the high melting temperature of platinum, because it allows for much finer work. “You can use very fine wire without the concern of melting [the wire],” he explains.

NON-OXIDIZING STRENGTH

Platinum, explains Johnson Matthey, can be heated and cooled repeatedly and will not oxidize. Therefore, it requires no flux, and there’s no need to pickle between steps. Not only does it save time to skip the pickling process, but there are no toxic fumes to worry about from using either flux or pickle in the workshop.

DURABILITY

“Platinum will outlast 18-karat white gold two to one,” says Knight. He recommends it for claw work, as it will last twice as long as 18-karat white-gold claws. Additionally, platinum is highly resistant to corrosion and acids. Durability in a piece of jewellery is desirable from the designer’s point of view and is also a great selling feature for customers, especially in jewellery that will be worn daily and over long periods of time, such as wedding bands and engagement rings. More durability means customers will have fewer repairs to do on platinum items, in the long run, than on items made of gold.

SPRING-BACK

Along a similar line is the dead-set or no-spring-back characteristic of platinum. Platinum, unlike gold, will not spring back when hammered or pressed down over a stone. This quality of platinum makes for tight settings that don’t loosen up over time, explains Knight, thereby securing stones better than other metals. “Diamond setters love it,” Calderer insists. Additionally, because of the dead-set quality of platinum, it’s a “more forgiving metal for delicate stones such as emeralds,” he adds.

HYPO-ALLERGENIC

“Unlike silver and even, in some instances, 18-karat gold, platinum is considered hypo-allergenic,” says Knight. This makes it a great alternative for the customer who is allergic to nickel or even copper, both of which may be present in many gold alloys. One should be cautious, however, as some platinum alloys contain copper as well. According to Johnson Matthey, five-percent copper, 95-percent platinum alloy is used mostly in Europe. However, it is unclear if copper-platinum alloys will cause an allergic reaction or not. Ruthenium and iridium alloys, which are used widely both in Canada and the U.S., don’t seem to pose many allergy problems.

PLATING

Rhodium, which is a platinum-family metal, is used extensively to plate white gold and silver jewellery. While rhodium plating looks very white, it isn’t a permanent treatment and wears off fairly easily. Unlike white gold, which is often rhodium-plated because it isn’t white enough, “Platinum is a white metal, so it doesn’t need plating,” says Knight. Since there is no need to plate, there’s nothing to wear off. Less plating also means fewer chemicals in the workshop.

“Also, when platinum is highly polished it has a very high lustre,” adds Knight. Platinum’s whiteness and high lustre are very popular with many customers, and they tend to prefer it to the yellower white-gold option.

ALLOYS

Pure platinum is generally considered too soft for everyday wear and is usually alloyed with other metals to increase its strength. Very little alloy is needed to augment the hardness of platinum; however, according to Johnson Matthey, most platinum alloys are 85 to 95 percent pure platinum, making platinum a higher-purity alloy than 18-karat gold, which is only 75 percent pure gold. There are several alloys that are commonly used for different applications. Choosing the right alloy makes it easier to work with platinum.

A platinum-cobalt alloy commonly used in Europe, for example, produces an alloy that can create very finely detailed pieces as it fills extremely well during the casting process. A ruthenium-platinum alloy, in contrast, has excellent machining properties and is a good match for high-volume manufacturing processes. It is usually used for the manufacture of wedding bands, states Johnson Matthey.

CACHET

Finally, apart from all of the advantages listed above, platinum has, according to Knight, the cachet of being the finest of metals. “It is the noblest of metals,” explains Knight. “Its high density makes platinum a very heavy metal. And when you put a platinum ring in a customer’s hand, the intrinsic value of platinum is obvious.” **[CJ]**

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Retail

Risky Business

BY MERCEDES GONZALES

“The best you can do is prepare, train and be vigilant of everything that is happening on the sales floor.”

From the very lowest to the highest-end retail store, a certain amount of loss is an inevitable cost of doing business. Yet there are ways to limit the loss and help prevent it from happening in the future. Identifying the types of loss that can occur is most important: it's all about being aware of your vulnerabilities and working to minimize them.

THE INSIDE JOB

Surprisingly perhaps, most shoplifting comes from within the company. Despite increasingly sophisticated screening methods, there is no 100 percent foolproof way of hiring employees. Verifying employment and education records, and conducting a background check of all employees' references, are all ways to help prevent this from the beginning. Setting up operational procedures for opening and closing the store is also essential for controlling loss from within.

Having bag checks at the end of shifts makes employees accountable for each other, and may prevent them from stealing. Another tool available to retailers is a mystery or spy shopper: professionals that come into your store and assess the salespeople's skills and knowledge and can help to identify potential employee theft.

BIG BROTHER IS WATCHING YOU

A lot of retailers also find it effective to have cameras in the store to deter both employee and customer shoplifting. Some have cameras fixed right over the register, since that is the number-one place an employee will steal from you. But beware: the theft might not be as obvious as an employee stealing cash from the register or merchandise from the back room. Making fake returns and pocketing the cash, keeping returned merchandise for themselves and offering the customer a store credit, sweetheart deals, or giving a discount that is not warranted are all examples of loss. A “sweetheart deal” is when an employee only charges a customer for one or two styles she is buying and gives her the remaining pieces for free. This cuts into your margin, and, ultimately, your bottom line. Make it clear that no discounts or freebies are allowed without permission from the manager or the owner. All returns and exchanges should be kept track of as well.

THE FIVE-FINGER DISCOUNT

To prevent customer theft, the best defense you have is proper training for your employees. All employees should know the proper procedures for accepting credit cards and cheques, putting on and taking off security devices, and keeping track of merchandise that is removed from trays or handled by customers. Employees should also make sure the floor is organized and all items are in their proper place. This will help maintain order on the sales floor and allows for easy recognition when something has been stolen.

When it comes to the customer, profiling is also crucial for controlling loss. People that come into the store in groups and create distractions are often the most professional. Standing in a corner alone, or moving items from one area to another, is a sign of possible shoplifting. Paying attention to the clothing people wear can also be a clue, especially if their clothing is excessively baggy or not weather-appropriate, like wearing a large jacket in the summer. Empty shopping bags or baby strollers are also red flags.

Even if employees are properly trained and attentive, theft will happen—but here are some helpful hints for the sales floor. Greet all of your customers as they walk in, so they know someone has acknowledged their presence in the store and they are not invisible to you. You can also offer to check larger bags, strollers and shopping bags. It is also a good idea to have a code word or phrase among the employees to alert each other when there is suspicion of theft. Lastly, during the busy holiday season or high traffic times like the weekend, it helps to hire additional security orphan.

Even with all these precautions, it is almost impossible to erase loss completely, so it should be calculated into your cost at the beginning at a rate of three percent.

It is important to understand that as a retailer, you do not have many rights when it comes to accusing a shoplifter. You have to become familiar with the laws in your province, so you do not come across any problems in trying to apprehend a thief. After all, there are some situations that are simply out of your control. The best you can do is prepare, train and be vigilant of everything that is happening on the sales floor. [CJ]

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facevalue

Silver Lining

Gem Society Conclave
Seattle 2008.

BY DUNCAN PARKER

Seattle, a city famed for Starbucks and rain, played host to the elite of the jewellery industry this April with the American Gem Society (AGS) Conclave. The annual Conclave is held in cities

around North America, and previous events have included Toronto and Vancouver. The Conclave gathers together the AGS membership from across North America, which comprises many “guild”-type, high-end independent and chain jewellers, as well as specialty suppliers of jewellery, gems, diamonds and services for the jewellery industry.

Focusing on diverse topics such as print advertising, improving the retail shopping experience and updates on treatments and appraisals, speakers included Malcolm Gladwell, Scott Ginsberg, and Martin Lindstrom, three prominent experts on the causes of change in the marketplace, networking, marketing and brand identity. On a humorous note, almost every speaker noted that due to the unusual and difficult times that we live in, differentiating ourselves from the ordinary was especially important.

Lindstrom noted that newspapers are no longer as good a medium for advertising as they have been, because the consumer now has diverse ways to receive news. According to Lindstrom, we spend a great amount of our efforts on visually based marketing, while we ignore the other senses. He suggested that we are missing opportunities in differentiating our companies. Scent can be hugely evocative, for example, and by taking advantage of scent or sound to create an identity and comfort among potential clients, jewellers can really move forward in establishing an identity that will distinguish them from everyone else.

The Diamond Promotion Service held an event that quizzed attendees and shared the results of market surveys into womens’ experiences with jewellery shopping. The research conclusively showed that heavy sales pressure, lack of comfortable seating and, most importantly, a severe lack of trained and friendly staff is what puts customers off from returning to a shop (the chair is generally for men to sit in while women shop). One jeweller told me that his firm was trying to get the local agency for Apple Computer Inc. in the store. As Lindstrom pointed out, an iPod is a fashion accessory, and this jeweller felt that electronic fashion accessories would attract the men, while women shop for their own fashion accessories in the form of jewellery.

The Gemological Institute of America (GIA) and the AGS were both established in the 1930s by Robert M. Shipley, and the two associations have worked together to provide educational services to jewellers and gemologists for the past 75 years. At the AGS Conclave, the GIA provided

“The industry can pull through the worst with careful repositioning.”

many presentations on treatments, gem identification and synthetics. Among the most interesting was Kenneth Scarratt’s presentation on pearl treatments. Scarratt described the identification of pearls that have been lustre-enhanced by a chemical process, and outlined methods of identifying pearl treatments based on colour distribution and surface appearance.

The GIA also hosted several hands-on workshops on identification of treated gems, providing a useful opportunity to examine 40 or more specimens of gems, using microscopes and good lighting, and with instructors to answer questions.

The AGS has also spent many years developing diamond cut grading standards. One helpful workshop concerned the analysis of light performance in polished diamonds. Using angular spectral evaluation tools (ASET), the AGS has perfected the analysis of light performance as a central element in diamond cut grade.

As an appraiser, I found it really interesting to be able to meet and discuss appraisal issues with AGS Independent Certified Gemologist Appraisers (ICGAs): members who have attained the highest appraisal qualification given by the AGS. ICGAs are independent, do not work for a jewellery store, and do not buy or sell jewellery items. It is good to be able to network and share skills with other appraisers; this is something that we need to do here in Canada.

The overall tone of the Conclave could have been pessimistic, since the economy in the U.S. is on more of a downswing than Canada. The massive bankruptcies, the plummeting drop in sales, and the disappearance of disposable income are ever-present worries, and jewellers are constantly watching over their shoulders. Even normally upbeat speakers were full of concern about the coming year.

While everyone was concerned about the immediate future, however, there was a distinct sense that the industry can pull through the worst with careful repositioning, development of new markets and new approaches. Most important, the Conclave established that knowledge is paramount; jewellers need to work hard to make customers notice our businesses, and provide them with good information, knowledgeable and helpful staff, quality goods and a strong sense of comfort to bring them back time after time. [CJ]

MEASURING PREFERENCES

OpenBlue Networks highlights consumer favourites when shopping for men's watches.

During last Christmas and the first quarter of 2008, OpenBlue logged the activities of thousands of consumers shopping for watches. At the time of writing this report, OpenBlue had nine major watch brands on the system, which measured consumer brand preferences for each one, along with many other metrics.

OpenBlue's retail sites gives consumers a unique shopping experience, as they can search for watches by attributes among multiple brands. While consumers shop, their searches and preferences are logged by the retail site and sent back to a central system for analysis. During this period, 55 percent of consumers shopped for men's watches. Consumers looking to spend on mens' watches were given the choice to shop by brand, activity, appearance, features, style and function.

Brief Analysis

Branding is paramount in the watch business and, given

that almost half of our shoppers chose to start their search with a brand, it is a proven strategy. However, when they have the choice to search in ways that are brand-agnostic, consumers reveal themselves in interesting manners. As far as OpenBlue knows, this is the first data that shows consumer preferences and tastes over a large number of sites, spanning a wide geographic area.

After brand, a watch's appearance was the most significant factor in mens' watches. Analog-only displays were still widely preferred but there continues to be continues to be a strong interest in colourful dials and, surprisingly, some interest in diamond set watches.

We have listed below each of these options along with the sub-categories within that option.

- 47 percent shopped by brand.
- 21 percent shopped by appearance and those people continued to shop as follows:

28% DISPLAY FORMAT POPULARITY:		21% DIAL COLOUR		20% GEM SET WITH		12% CASE SHAPE	
81%	Chose analog only	26%	Blue	76%	Diamonds	42%	Oval 8
9%	Chose digital only	21%	Black	24%	Swarovski Crystals	11%	Rectangular 2
10%	Choose dual digital/analog displays	21%	Mother of Pearl	19% BAND COLOUR		26%	Round
		18%	White	63%	Black	21%	Tonneau
		9%	Gold	33%	Blue		
		6%	Grey	14%	Brown		
10% SHOPPED BY FEATURES AND THOSE PEOPLE CONTINUED TO SHOP AS FOLLOWS:							
25% CASE MADE OF		24% MOVEMENT TYPE		11% DURABILITY		13% BAND METAL	
47%	Titanium	35%	Swiss Quartz	37%	Water Resistant to 100m (Snorkeling)	47%	Stainless Steel
27%	Stainless Steel	30%	Automatic with Power Reserve	37%	Water Resistant to 200m (Diving)	13%	14K Gold
16%	Two-Tone Stainless Steel	18%	Automatic	26%	Water Resistant to 30m (Swimming)	27%	Titanium
5%	Gold	17%	Citizen Eco-Drive			6.5%	Gold Tone Stainless Steel
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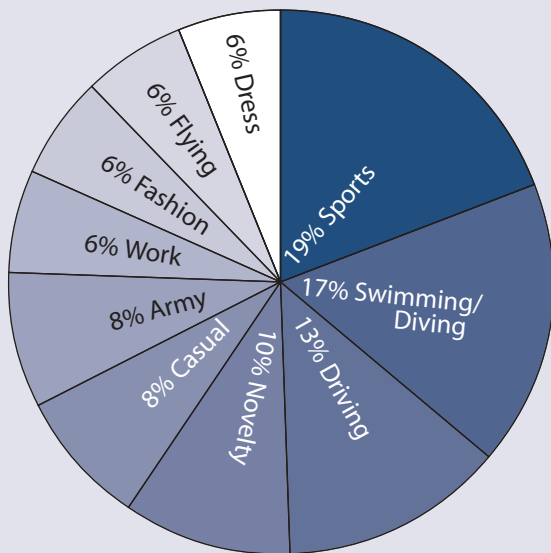
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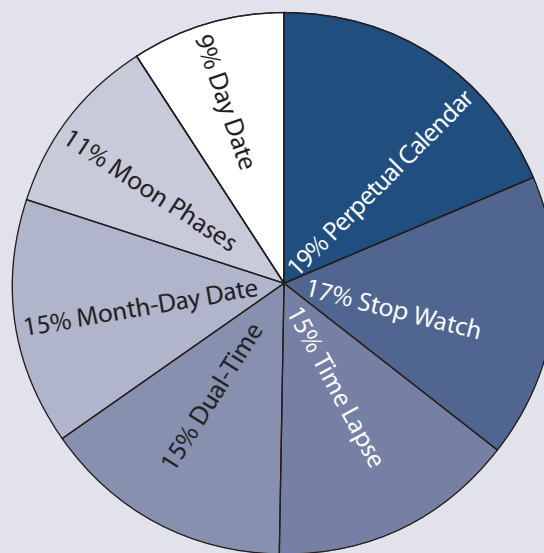
7% shopped

by activity and those people continued to shop as follows:



5% shopped

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TOP TEN STYLES FOR MARCH 2008 – MAY 2008

The following top 10 list seems to reveal three disparate markets: one that favours more traditional styles; another that is looking for alternate materials such as titanium or more fashion-oriented colours; and a third that leans heavily towards luxury.

TOP 10 STYLES FOR MARCH 2008 - MAY 2008



RANK 1
BULOVA MARINE STAR
98H49



RANK 2
FRANK LLOYD WRIGHT WILLITS WATCH
96L63



RANK 3
SWISS MILITARY - MOUNTAINEER TITANIUM
52619



RANK 4
WITTAUER KRISTAL
10A04



RANK 5
ACCUTRON BARCELONA
28B60



RANK 6
BULOVA MARINE STAR
98H37



RANK 7
SWISS MILITARY - COMMANDO CITY DUAL TIME
54714



RANK 8
SWISS MILITARY - STANDARD ISSUE
50509



RANK 9
SWISS MILITARY - STANDARD ISSUE POCKET WATCH
53000



RANK 10:
SWISS MILITARY - STANDARD ISSUE
50109

IN MEMORY OF
HARRY ADAMS



SOMETIMES IT JUST DOESN'T SEEM FAIR. MANY OF US IN THE JEWELLERY INDUSTRY KNEW HARRY ADAMS, and some of us knew him well enough to be counted as real friends. Back in the late '70's, Harry and I used to be on the road in the loose stone business, going to Brazil to buy aqua, topaz, tourmaline, ... hell, we bought any stone we thought we could sell. As a matter of fact I still have some of them, because at that time we had more enthusiasm than knowledge. But back then everything was an adventure, and if something didn't work, at least it was probably fun. After a few years I decided to branch out to the retail side of the industry, and Harry stayed with the loose stone business. Fortunately for both of us, the respective businesses prospered, and we both grew older, but stayed in touch with regular visits. ... of course Harry conveniently forgot that I had a wholesale background and now tried to sell me like his other customers. Sometimes it worked, sometimes it didn't, but it was still fun. In fact on my right hand I wear a large Ceylon star sapphire that Harry and I sold to each other five or six times, the exact number is hazy, but it was definitely several. I remember the last transaction which saw the gem end up with me like it was yesterday; after transaction #4, Harry had set the star sapphire in a nice gent's ring, and during his current visit I couldn't help but admire the fine looking ring on his finger. I said, "Harry, maybe I should buy that star sapphire again". Harry laughed, then after a few seconds, he said, "Well, I do need a new roof". So after about twenty minutes of animated discussion, Harry slipped it off his finger and I put it on mine, where it stays today. I have many fond memories of road trips with Harry, most of which can't be published, and almost all of them fun. Unfortunately for Harry, it stopped being fun about a year ago when it was discovered that he had come down with Lou Gehrig's Disease, ALS. I visited him last fall at his home in Salmon Arm, and it was apparent that the illness was taking its inexorable course. On the last day of March this year Harry passed away, survived by his wife Cheryl, and two daughters, Courtney and Danielle. This little epitaph is meant to say goodbye to a real gem of the jewellery industry on behalf of all the people in the jewellery business that knew Harry. If I were a betting person, I would wager that right about now St. Peter is looking at a parcel of stones that he's not quite sure what to do with. Be at peace, Harry... the last laugh is yours.

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coverstory

Sales Initiative



Retail tips and tricks from Canada's largest third generation retail jeweller.

BY LESLIE WU



JEWELLERY RETAILING IS A HARD PROFESSION, OFTEN OPERATING ON RAZOR-THIN MARGINS AND HIGH OVERHEAD COSTS. With the weak U.S. dollar, the rising price of gold and other challenges within the industry, these days it seems like market expansion is a luxury that not many in the luxury market can afford.

For some retailers, however, expansion is a mandatory part of an ambitious growth strategy. Going from 18 stores within the Prairies to 58 stores nationwide in just two decades, Ben Moss Jewellers has registered 20 percent growth in sales per year on average across Canada for the last five years, according to the company. And steering the way is president and CEO Brent Trepel, who has won the company accolades from the Retail Council of Canada for Retail Innovation, Canadian Jeweller magazine for Jewellery Chain of the Year, and the Financial Post as one of its 50 best managed companies in Canada. From sales strategies to battling the big box stores, Trepel shares his secrets on navigating today's retail landscape.

► PAGE 46



FROM THE BURGEONING CANADIAN DIAMOND MARKET TO FLUCTUATIONS IN THE AMERICAN DOLLAR, the retail scene in Canada is very different from when Ben Moss Jewellers opened shop in 1910. Passing from father to son for three generations, the company faced a changing market when Trepel entered the company in 1984, at a mere 21 years old. When Trepel took the helm at Ben Moss two years later due to his father's ill health, he was faced with a retail jewellery market completely dominated by Peoples and Birks, which made it difficult for independent jewellers to get into shopping malls. But when those companies later went bankrupt, there were major opportunities for location availability for retailers such as Ben Moss, and Trepel jumped on the opportunity.

From that point, other factors would play a heavy role in changing the Canadian jewellery retail economy, such as the entry into the marketplace of non-Canadian competitors including

economic weather. Ben Moss, for example, has found that the effect of the weak American dollar on Canadian retailers has been more positive than negative. "It has brought the Canadian cost of diamonds and jewellery down, and allowed us to be more competitively priced. As a result, Canadians are buying more jewellery in Canada," says Trepel. "Another factor is the removal of the excise tax, which has considerably increased the buying power of Canadians, who can now spend more and buy bigger."

GROWTH MARKET

With an average size of 1,000 square feet—the number varies depending on the mall—each of the



Zales and Michael Hill out of New Zealand. Nevertheless, the largest shift in jewellery sales, according to Trepel, was the growth of jewellery for gift-giving beyond bridal. "When I entered the industry in the mid-'80s, engagement rings and anniversary rings were the mainstays of the market," says Trepel. "Although there's been growth in those two areas, the significant increase in diamond sales, so far, has been in non-engagement jewellery." Trepel cites the right-hand ring or diamond anniversary ring from DeBeers as an example of a marketing campaign that had a huge positive impact on diamond jewellery sales outside the bridal market. "DeBeers created a market for diamond anniversary rings—the consumers saw radio, television and print ads," he says. "It created opportunities for smaller retailers to leverage."

Today, retailers are discovering a whole new set of challenges, some of which may provide a silver lining in previously troubled

Ben Moss stores boasts retail sales figures of approximately \$1,500/square foot in sales based on average store revenue and size. Many of the company's 58 stores, however, are outside Ontario, a fact that Trepel wants to rectify. "Ontario is our most underrepresented province. We've opened some stores in the Maritimes and look to continue to do so, and we've not entered Quebec, but Ontario represents a big opportunity. It's a large untapped market, the number-one jewellery market in Canada, and we want to capture that," says Trepel.

While not all small retailers may have the resources of a large parent company to draw from, Trepel stresses that the key to a successful expansion lies in a strong corporate brand. For smaller retailers who may be taking the first steps towards their own expansion plans, Trepel advises, "Ensure what you have is successful. You need to have your house in order, because problems only get bigger, not smaller, when you expand."

Trepel emphasizes this need for a recognizable brand with a strong identity for all Ben Moss stores. Although the company's reach extends into both urban city centres and smaller areas, the only significant



difference is that the larger stores would have a larger product selection and depth of product, and perhaps a slightly different design or materials. "We want to stay true to the brand across markets," says Trepel.

Another hurdle to overcome for many retailers looking to expand is the all-important question of financing. When Trepel first began the

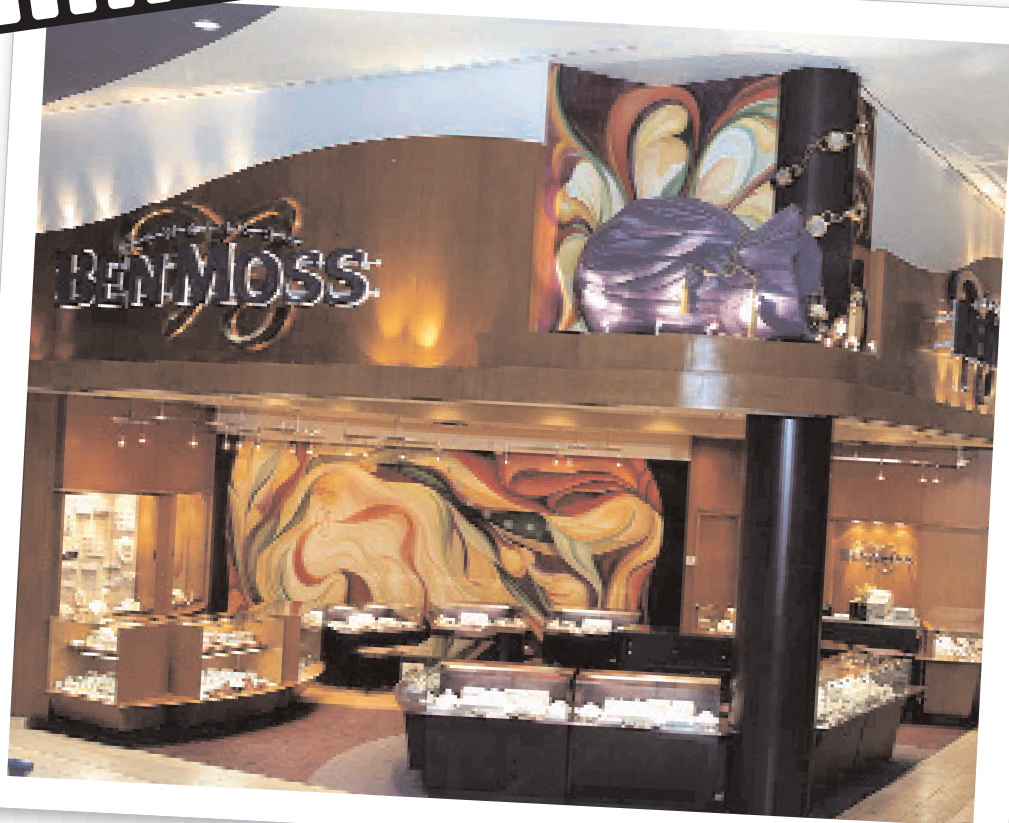


company's expansion, one of the key challenges, apart from finding good locations, was securing bank financing. "Financing is tricky for retail jewellery stores," says Trepel. "Banks are financing the furniture and fixtures, so if your company doesn't succeed, their investment is worthless. This can make it much harder to get considered for financing."

The last thing for jewellery retailers to consider when expanding their core market is the challenge of staffing issues and developing their organization internally. This factor, says Trepel, can play a pivotal role in a successful extension of the brand.

BEST FOOT FORWARD

When it comes to closing a jewellery sale, often a lot depends on the level of communication between the person



The company is looking to expand its Ontario presence, adding stores like this one in a St. Catharines, ON mall.



“Know who you are and do it well. Don’t try to be all things to all people.”

behind the counter and the consumer. Trepel stresses three levels of rapport that you need to consider: in-house training, supplier awareness and consumer confidence.

Training and coaching sales staff is a crucial part of any retail operation, whether large or small. Although Ben Moss is a national brand, Trepel sees training as something that often occurs within the domain of a seven-person store. The company encourages managers to work on the floor along with the sales staff and stresses follow-up. “We encourage conversation between managers and sales staff, always asking ourselves, ‘Is there anything that could have been done differently or better?’ When customers leave the store, we ask ourselves if the objectives have been met, and whether they used all the resources at their disposal,” says Trepel.

Merchandising and relationships with suppliers are also key points in the company’s growth strategy. “We’re always experimenting with new and different products. In terms of merchandising, we believe in producing excellent value and an everyday low price rather than a high markup with sales.” Suppliers are especially important to this equation, and supplier selection is something that requires careful consideration. “Companies that are innovative and creative would catch our attention—it’s a good way to get in the door,” says Trepel. “But in order to stay inside, you’d have to display service, delivery and quality.”

In an era where transparency and consumer confidence are a necessary element of any client/consumer relationship, trust is key. “We’re all about building the trust factor with the consumer,” says Trepel. “We really promote honesty between the jeweller and the customer. We don’t hide behind policies.” This level of communication is especially crucial when faced with issues that impact the consumer view of the jewellery industry, such as conflict diamonds or dirty gold. “We communicate with our customers and are open and up-front about it,” says Trepel. “If they bring it up, we can direct them to our in-store signage, and we’re also sure to educate employees as to what Ben Moss has done to be proactive.”

I AM CANADIAN

When the movie “Blood Diamond” hit theatres, increasing numbers of consumers began asking for Canadian brands. Although Ben Moss currently retails three brands of Canadian diamonds (The Canadian Diamond, Maple Leaf and CanadaMark), the company chooses to push the Canadian nature of the product at the level of sales staff and customer. “At the end of the day, all other things (such as quality, level of service, etc.) being equal, the Canadian factor might sway the sale,” says Trepel. “If the price, service level and quality of the jeweller aren’t there, however, branding the product as Canadian won’t be the reason that someone will come in and buy. We’ll push that strategy on the sales floor, rather than as part of our marketing, to bring customers in our doors.” In terms of in-store sales, the company tries to provide both Canadian and non-Canadian diamond brands as equal prospects. “Canadian diamonds have done very well in Canada,” says Trepel. “If the customer is willing to pay a premium, they often choose a Canadian diamond. Others will put their money in a bigger stone. Our strategy is to offer both lines as being strong considerations.”

NET PROFIT

For bricks-and-mortar retailers, the Internet has diversified traditional selling, but is actually raising more questions than answers. “As we move forward, we have to consider whether or not the Internet is a sales vehicle or an education tool to support our stores,” says Trepel. In regards to sales, the Internet has affected Ben Moss in terms of larger stone purchases (i.e., stones of one carat or more). “There’s a more informed consumer, who will come in armed with printouts from Blue Nile or other sites and will want us to match it or beat it,” says Trepel. “It’s made for a very competitive market.”

Due to the unprecedented level of information available to the consumer, the nature of retailing jewellery has changed, says Trepel. “Five years ago, a consumer would price out a ring in another store to comparison-shop, then it would be up to the jeweller to sell on reputation, luxury, quality, etc. Usually, both stores would end up with a pretty decent profit margin on the piece of jewellery,” says Trepel. “Now, the Internet is impacting both margins and price points.”

And how does Ben Moss deal with this phenomenon? “In general, by making lower margins and price points,” Trepel says, somewhat ruefully. “There are many sales that we’ll let walk away if we don’t like the margins. At the end of the day, however, we have to be realistic. Selling to a consumer trained by Internet shopping is all a part of what we do. If we ignore what’s happening and think that people will buy the same way in a changing world, we will lose market share.”

KNOW YOUR NICHE

Overall, Trepel’s most important tip is to recognize and work within your niche. “Know who you are and do it well,” he says. “Don’t try to be all things to all people.” Rather than be threatened by big box stores such as Costco, whom Trepel admires for its high quality jewellery at excellent prices, a company should look at them as an opportunity to work within its own strengths. “Big box stores aren’t targeting the customer who is looking for romance—they’re going after the customer who values price above all, and you can’t fight that type of consumer,” says Trepel.

“The more of a generalist you are and the more you chase others, the less chance that you have of survival. The pie keeps getting smaller, and retailers need to refine who they are and focus,” says Trepel. “People who understand their niche and have a loyal clientele will survive and grow.” [CJ]

A woman with long, wavy brown hair and green eyes is looking directly at the camera. She is wearing a bright orange, short-sleeved dress with a deep V-neckline. A delicate platinum necklace with small diamonds is draped around her neck. Her hands are resting on her hips, and she is wearing a large diamond ring on her left hand. The background is a solid light blue.

Rising *Star*

Platinum prices surge, but
customers are still buying.

BY SARAH B. HOOD

Diamond Flow platinum necklace by Helene M. Apitzsch

One: Blossom White necklace by Georg Spring.
Two: Lines wedding bands by Niessing.
Three: Moebius wedding band by August Gerstner.



IS THERE A LIMIT TO WHAT PEOPLE WILL PAY FOR QUALITY? That's the key question for the platinum jewellery industry. And for the moment it seems that if there is a limit, it must be very high indeed. Although the cost per ounce has doubled in the past two years, the high-end market continues to choose platinum for its look, its strength, and, of course, its affinity with diamonds.

In early 2007, US\$1,500 seemed like a high price for platinum, but since then the cost has risen to over US\$2,000. By late April 2008, Johnson Matthey was listing the base price of platinum at US\$1,960, slightly under February's record US\$2185. Some predict further price increases due to a range of factors beyond the control of the jewellery industry.

First of these is the lean world supply of platinum. On April 15, the VM Group (formerly known as Virtual Metals) predicted the platinum market would remain in a deficit of 360,800 ounces in 2008, only a slight improvement over the 412,400-ounce shortfall of 2007. Labour problems and power shortages in the mines of South Africa, the world's largest supplier, are largely to blame. In January of 2008, mining operations came to a complete halt, with an immediate spike in platinum prices. Although power was restored in part, South Africa's energy crisis may not be fully resolved for some years.

Second is the guaranteed market in the automotive industry, which uses about 50 percent of all platinum. Tightening North American emissions controls have created increased demand from this sector, and market-savvy car thieves have even begun to target catalytic converters for their scrap platinum content.

A third influence is last year's emergence of exchange-traded funds (ETFs) based on platinum and palladium. However, when precious metals consultants GFMS released their Platinum & Palladium Survey 2008 on April 24, they stated, "Although this impacts prices and lease rates, we question whether this should be regarded as an element of platinum's underlying fundamentals." The authors reasoned that, since the bullion upon which ETFs are based continues to be part of global above-ground stocks, ETFs should be viewed

differently from consuming markets like the automotive industry.

Nonetheless, although jewellery sales worldwide are down from previous years, the high-end market for platinum continues strong. "In [challenging] economic times, it's not uncommon that the high end of the market continues to do well, and that is true here in the United States as well," says Michael O'Connor, consultant and formerly senior vice-president of the Platinum Guild International (PGI). O'Connor points out that 45 percent of Tiffany's 2007 sales included a platinum component, while Bulgari's global business "had double-digit growth: 20 percent globally and 21 percent in the Americas."

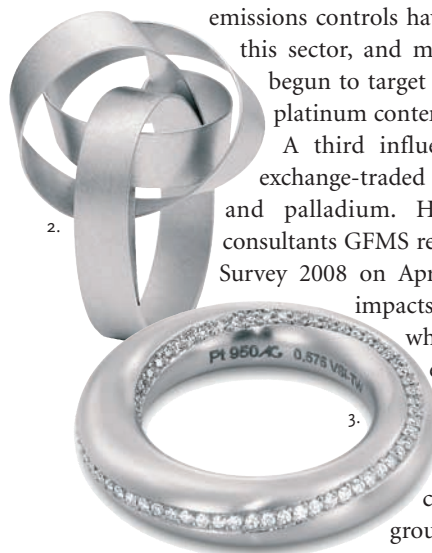
However, there has been a drop-off in the middle range of the market. Jacob Buckareff, director of manufacturing for American Jewelry Artworks (operating as J.J. Buckar), says, "It's the jobs under \$1,500—that's the price point that's really been affected. The middle market has definitely gone to palladium or white gold, but what has affected my business more than anything else is the drop in the U.S. dollar."

EXPANDING THE WEDDING MARKET

In this unpredictable market, the dependable workhorse of the platinum industry is the bridal market. For many people, the engagement ring and wedding bands represent the most important jewellery purchase they will ever make, and in this one area they are prepared to demand top quality—and pay for it.

In 2007, celebrity brides like Eva Longoria, Ellen Pompeo and Jessica Alba looked to platinum for their engagement rings. Condé Nast Bridal Media's "American Wedding Study" for 2007 found that, in the U.S., 53 percent of engaged women and 40 percent of single women agree that "having the best" is what counts when choosing wedding purchases; while "price is less important." No surprise that the survey also found that platinum is desired by 81 percent of women as their first choice for an engagement ring.

"The customers that have come to me with their desires for wedding rings, I usually tell them to go to platinum, because I say to them, 'How long are you getting married for?'" says David Jockheck, who owns Jockheck Jewellers in Toronto with his wife, Elzbieta Grzelak.





Rouge Amour necklace by Georg Spreng

One: Super Manami ring by Scavia.
Two: Oval ring by Fillner.



Peter Myerson, president of Myerson's Limited, reports that he is seeing "the side-by-side wedding bands, with a substantial engagement ring and the two wedding rings on the outside. And you get the person who says, 'I want a wedding ring for the other hand, something that's unique, something that has meaning.' We did one the other day in platinum that was bunches of grapes and a grape vine continuing the pattern all around the ring; it was stunning."

As the affluent and tradition-minded grandchildren of the Baby Boomers move into their wedding years, weddings are expected to become even more lavish. However, some retail jewellers may not be making the most of this important niche. Social customs have changed over the years, and although it used to be common for an engaged couple to buy their wedding bands at the same time as the engagement ring—or at least to put them on a layaway plan—these days the two rings are often acquired in separate shopping trips, months apart. Recently, the Platinum Guild has begun to encourage retailers to expand the "one-ring" sale into the "three-ring" sale.

"Retail jewellers have tended to view the engagement ring as a separate sale [from the wedding band], and they even display them in a separate case," says O'Connor. "We're trying to help the jeweller take back the wedding, as it were." O'Connor points out that making the sale early on in the wedding-planning process can actually increase its value. This is because couples often splurge early on, then retrench as they see the total wedding bill rising towards the top of their budget limit.

Also, although the engagement ring will be worn by the bride, the groom is often the purchaser. The Platinum Guild conducted focus groups to learn more about educating soon-to-be-engaged men about platinum. They found that the best approach is a straightforward one: men resist "sales pitches, marketing ploys and flowery language," but respond well to an unvarnished presentation of the



2.



One: Olga ring by Yuriy Gortikov.
Two: Star Road ring by Scavia.
Three: Platinum bracelet from La Reine c'est moi by Helene M. Apitzsch.

benefits of platinum, which they consider to be the “best” and “strongest” metal.

Still some, like Myerson, wonder whether the jewellery industry can change tradition back to what it once was. “The his-and-hers matching wedding bands is passé; they might do it in gold, but not very often in platinum,” he says. “The young lady will get an engagement ring, but will not get a wedding ring until a little bit later. I find that often there is a decision-making process going on.”

TRENDCASTING

Many Canadian jewellery manufacturers report that the custom market is growing. Price volatility is making retailers wary of carrying large inventory at high prices, but customers who are paying five figures for a ring want choice; they’re looking for more than quality—they want something they really love.

“There is a very substantial increase in the requests we’re getting, and that’s translating into an increasing number of go-aheads. We have two full-time designers,” says Myerson. He also mentions “a very strong trend to what we used to call dinner rings, which they’re now calling right-hand rings.”

Another piece that may gain prominence is the earring—but not the chandelier that has been so popular over the past few fashion seasons. “Long earrings and hoops have been of course very dominant over the last few years, but now I’m seeing a trend for bigger earrings: not dangling but on the ear, a knot, or pavé diamonds,” says Harvey Kessler, founding president of Harvey Kessler Jewellery Inc. in Toronto, which specializes in antique and estate jewellery. He points to red-carpet icons like Penelope Cruz as leaders of this trend.

“There are tremendous numbers of opportunities,” says O’Connor. “There are U.S. jewellers who are coming up with creative techniques that allow them to offer the same type of look but with less weight, even combining platinum with rubber, wood and coloured stones. And I also see a tremendous number of high-end designers who are actually jumping into platinum; for example, watch designers from Rolex to Swiss Army.”

PALLADIUM PROGRESS

For cases where price is becoming an obstacle, there is increased interest in palladium. However, to some, like Myerson, it is an unacceptable substitute. “I would not touch palladium with a 10-foot pole,” he declares. “I don’t like palladium; I don’t like the way it handles; I don’t like the finish on it. In the States, there are some very big manufacturers who have gone into palladium, and they seem to be quite successful, but we’re not into it.”

However, others range in their assessment from cautious optimism to outright enthusiasm. “It’s still in the R and D stages, but it’s getting stronger and stronger,” says Christopher Knight, president of

Platinum Unlimited. “I think there’s a strong market for palladium if we get stronger in the casting side of it. People are starting to get a better handle on it. I’ve got a number of casters who say they’ve got it nailed down, but I never believe it until I see it, because the casting houses don’t necessarily work with it.”

Knight estimates that Canadians will begin to see more palladium jewellery in the marketplace within the year. “I know some companies are casting it consistently. I think the greatest thing that has to be dealt with is public education, creating a demand on the public side.”

“It’s getting there; it’s just starting for us,” says Gilles Maynard, president of Classic Jewellery in Montreal. “We’re selling some. Last year we were not selling it, but now we have some models that we will introduce into our line in palladium. But what’s going to be the result, I don’t know. I have no answer yet.”

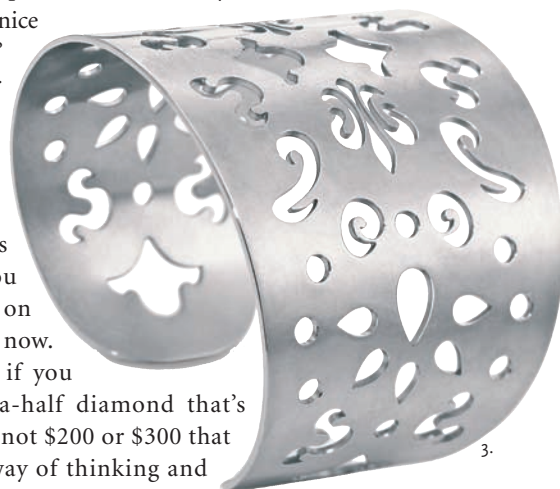
Buckareff reports that he is now doing four to five times as much work in 95 percent palladium, “especially in gents’ rings,” he says. “If you go south of the border, it’s taking off like never before. Palladium is hot, and it’s just a matter of time before it takes off in Canada.”

Like Knight, Buckareff believes that casting techniques are the key to palladium. “The biggest reason it hasn’t taken off in Canada is because there are very few people casting palladium with much success. The challenge with palladium is that it absorbs hydrogen; they will actually use palladium to clean oxygen of hydrogen. In its molten state it takes on something like 100 times its volume in hydrogen. To cast it you need an oxygen-free environment, and a lot of casters just don’t have the experience with it. Even some of the people with the right equipment don’t know how to use it properly,” he explains.

“It’s a wonder that it isn’t more popular than it is right now. I believe wholeheartedly that it will be much more expensive to buy palladium in the next few years, because it’s way undervalued now,” Buckareff says. “The physical properties of palladium are very similar to platinum: the durability, the wearability. It’s a lighter metal, but it’s going to wear like platinum. It’s a very resilient material; it’s a very nice metal to work with.”

However, for the customer who demands the best, there will be no replacement for the real thing. As Maynard says, “You don’t sell platinum on 15-point diamonds now. You sell platinum if you have a carat-and-a-half diamond that’s worth \$25,000. It’s not \$200 or \$300 that will change your way of thinking and your way of buying.”

“It really is the king of metals for jewellery,” says Kessler. “The best jewellery in the world, it’s always platinum.” [CJ]



Synthetic Sensibility



A diamond consultant's take on lab-grown diamonds in Canada.

BY MARTIN IRVING

A FEW YEARS BACK, LABORATORY-GROWN DIAMONDS WERE THE CRISIS IN THE DIAMOND INDUSTRY. They were the “hot” topic of the GIA Symposium in 2006, where many seemed to feel that they would be the demise of the entire diamond industry, and those who handled, promoted or sold them would destroy the natural diamond business. The debate on terminology—cultured versus synthetic versus lab-created versus lab-grown—was also intense and combative.

Well, two years have passed and the diamond industry has not gone the way of the dodo—at least most of it hasn't, and certainly not as a result of lab-grown diamonds. Yet the debate on terminology still goes on. Authorities in various jurisdictions have either ruled on the issue (Germany) or are reviewing and assessing the issue (the United States).

Most of the mainstream grading laboratories now grade lab-grown diamonds, issuing grading certificates and identifying the diamonds as lab-grown. The main manufacturers of these diamonds have designed programs and structures to ensure that the diamonds are laser-engraved, certified and identified as lab-grown. Production levels are still low but increasing slowly. Precise production figures (similar to the natural diamond business) are hard to come by. Some analysts feel that total global sales of lab-grown diamonds could reach one million carats by 2010; others feel that is rather optimistic. Whatever the figure, it is still a small percentage of the natural diamond business.

There are a couple of things to watch for over the next few years, as the lab-grown diamond market develops and co-exists with the natural diamond sales. The first is, are lab-grown diamonds taking away from the natural diamond market, or adding to the overall diamond market? It will take several years of market research and data before this assessment can be made.

There has been much talk of the existing and growing shortage of rough diamonds. While there may be an element of promotion by the exploration companies in this positioning, there is no doubt that the absence of substantial new mines coming online, the reduction of production from older mines, and open-pit mines going underground, all indicate a level of slightly increased rate of world production of rough diamonds over the next 10 years. Combine that with optimistic projections for increased diamond



Photo courtesy of Gemesis.

jewellery sales, based on continuing growth in the Chinese and Indian markets, and voila: a shortage of rough diamonds, driving up prices. As production of lab-grown diamonds grows, will their availability have an impact on the pricing of rough diamonds? Can the (presumed) gap between the supply of rough diamonds and the demand for diamond jewellery be addressed to some extent by lab-grown diamonds? Again, several years of data will be required before this question can be answered.

Lab-grown diamonds are being sold in Canada. Several wholesalers and distributors have recently established relationships with U.S. distributors to provide supply to the Canadian retail marketplace. Canadian labs are seeing a few lab-grown diamonds, but lag well behind the U.S. labs in terms of numbers.

With respect to terminology, there does not seem to be much of an issue in Canada. The Canadian Guidelines With Respect to the Sale and Marketing of Diamonds, Gemstones and Pearls Revised Edition 2003 (available from Jewellers Vigilance Canada) clearly addresses the issue. Synthetic, laboratory-grown and created are

all acceptable adjectives for diamonds made in a laboratory by man. Cultured is not.

An interesting element of how lab-grown diamonds are being marketed is in their branding, following natural diamond branding trends. The appearance in Canada of the Renaissance brand of lab-grown diamonds highlights the similarities in marketing approaches for both diamond types. The diamonds are grown by Gemesis, then branded with distinctive cuts by the wholesaler and distributed to retailers, including a number here in Canada. The Renaissance lab-grown diamond is also promoted as a “green”, eco-friendly diamond, sold with a grading certificate and laser-engraved with its certificate and growth numbers. Of course, there is a significant difference in the pricing, however. A lab-grown diamond is likely to be between 25 and 50 percent of the price of a natural diamond.

Given that Canada generally follows a year or two behind the United States, 2008 should be the year where we see lab-grown diamonds entering the market and establishing their positions in earnest. Real growth will likely follow in 2009 and 2010. [CJ]



How Do You
Treat An

Appraisal?



IN THESE INTERESTING TIMES, THERE ISN'T MUCH THAT APPRAISERS ENJOY MORE THAN THE CHALLENGES OF VALUING TREATED AND SYNTHETIC GEM MATERIALS. A new treatment method or synthetic growth process seems to appear about every five minutes. As conscientious jewellery and gem valuers, we have to keep up with these new treatments and synthetics. We need to know how to detect, whether to disclose, and how to value the gems that are treated or synthesized.

The standard treatments still exist. Heat treatment of ruby and sapphire is so common that we don't note it in valuations, but do indicate in appraisals when a sapphire or ruby shows no indications of heat treatment. In standard heat treatment, a ruby or sapphire is subjected to heat to bring out the best colour that may be lying dormant in the gem. This process adds no chemicals or colouring agents to the gem.

The venerable emerald, the storied gem through which Nero looked as Rome burned (and a pretty sight it was, I'm sure), has been infused with oils for many decades. Emeralds inherently have feathers that reach the surface, but these can be made far less noticeable with the simple addition of oil that fills these natural fractures. Oiling of emeralds is standard, and is not generally described in most appraisals.

About 10 years ago, the emerald market was negatively affected by a law case involving an emerald that was suspected of having been filled not with oil, but with a polymer resin. At the time, polymer resin was not accepted as a treatment. Today, however, it is accepted as standard treatment, and its presence does not decrease the value of emerald.

There are other simple treatments we don't disclose for other reasons. Most citrine is amethyst that has been heat-treated. (Why we would take a more valuable purple quartz and heat it to make it a less valuable yellow quartz is beyond me, but I guess the answer, as explorer Edmund Hillary said upon being asked why he desired to conquer Mount Everest, is "Because it is there.")

Most blue and pink topaz, blue and colourless zircon, and plenty of other gems are regularly treated to alter their apparent colour, and to make them more saleable. Appraisers don't usually note that these have been treated because the treatments are not detectable with conventional tests. Though we assume that they are likely treated, we can't say for sure. Additionally—though this is less excusable—there is usually not a huge amount of money at stake in the case of many of these gems.

Unlike the gems already mentioned, diamond treatments all require disclosure (for more information on lab-grown diamonds, see the previous article.) The reason for this disclosure is that although the treatments can be detected, they may have a substantial effect on the perceived value of the gem if undetected. Diamonds have been colour-enhanced, laser-drilled, and clarity-enhanced for decades. Traditional diamond colour enhancements are easily detected by capable gemmologists, using visible light spectrometers or electrical conductivity testers. Conventional laser drilling or clarity enhancement are easily detected with the use of a loupe or microscope (though laser drilling really has little effect on value or, indeed, clarity grade).

Beyond these few things, there are more difficult challenges in appraising synthetics. Gemmology students learn most gem identification on unmounted gems, while appraisers see more gems in jewellery. Once a gem is mounted in a jewel, the testing options are far more limited. Mountings inhibit the number of directions from which a gem can be examined, and can limit the visibility of colour, growth structure and inclusions. Moreover, many treatments we now know about are much more difficult to detect than those already mentioned.

Right now, some of the biggest problems in treatment identification revolve around corundum (ruby and sapphire) and diamond. The big issue in ruby and sapphire is beryllium diffusion.

Appraiser Duncan Parker takes a look at the challenges of valuing synthetics and treated gems.

BY DUNCAN PARKER

Treatments & Synthetics Update

◀ PAGE 57

Corundum is heated to near its melting point with a source of beryllium in the same furnace, and the beryllium can enter deeply into the gem, causing a whole spectrum of potential colours. Appraisers look for colour zones that conform to the shape of the cut gem (not seen in natural gems), for blue “snowball” forms diffused around inclusions within the gems, and for fern-like feathers that are indicative of beryllium diffusion treatment. This treatment adds new elements to the gem, and should be disclosed.

Imagine an inline bracelet of 30 sapphires of various colours of sapphire. Some gems may indicate treatment, but others may not be so clear. The client does not want to pay for individual testing, and does not want to send the item away for any length of time. What do you do? There are two choices: First, explain that the appraisal cannot be done because you don’t have the technology or time to conduct the necessary tests (believe it or not, the client will usually respect you for your honesty). The second choice is to include a note with the appraisal stating that some gems in the item contain features consistent with beryllium diffusion treatment, but that full identification is limited due to the nature of the setting and the limits of tests available under the circumstances. If you are appraising beryllium-treated corundum, it might be 25 to 30 percent of the value of an equivalent standard heat-treated sapphire or ruby.

The glass filling of ruby and sapphire is absolutely epidemic. Literally tonnes of corundum are extensively fractured but, with the infusion of transparent glass, are made to look transparent. The glass also acts as a glue to hold fragments together. Glass-filled ruby is available in sizes from 0.04 carats to over 20 carats. The glass has a different lustre compared to the corundum, and together with blue or purple colour flashes and sometimes massive round gas bubbles, these treated gems can be easily identified. It is very important to identify glass-filled ruby and sapphire when you are appraising, because a gem that might look like thousands of dollars per carat may wholesale for as little as \$5.00 to \$100.00 per carat. Sometimes as much as half of the weight of the ruby might be glass.

The huge popularity of fancy-coloured diamonds has brought a surge in colour-treated diamonds. A major method of treatment is high pressure, high temperature (HPHT) treatment of diamonds. Powerful presses are used to expose natural diamonds to conditions similar to what’s used in growing synthetic diamonds. In this process, we can see the elimination of colour (in rare type IIa diamonds), or the introduction of colour (sometimes with additional heat treatment or irradiation).

Through HPHT treatment, we can see a spectrum of colours that can be difficult to detect, but certainly involve far less dollar value than diamonds of similar, naturally occurring colours. HPHT-treated diamonds command values of as little as 15 percent discount for colourless, to as much as 50 percent discount from naturally coloured diamonds of similar appearance (depending on the colours).

In valuing clarity-enhanced diamonds, we appraise based on a discount of about 50 percent from the price for an untreated diamond of the clarity that the diamond appears to be now. In our experience, most clarity-enhanced diamonds are sold for a price that is quite fair for its quality.

As appraisers, we are often in a difficult position because consumers are often unaware of what they have been sold, however we do discover that they were charged a price reflecting what they bought. In our experience, most treatments were not disclosed to the final consumer. The appraiser is therefore the bad guy, disclosing treatments that the consumer didn’t know about. It’s a dirty job, but someone has to do it.

Some gems may indicate treatment, but others may not be so clear.

It is interesting to note that while we rarely see disclosure of treatment of gems, most synthetics have been disclosed. Even the synthetics we see the most are not very common. It is accepted, according to The Canadian Guidelines With Respect to the Sale and Marketing of Diamonds, Coloured Gemstones and Pearls Revised Edition 2003 and Jewellery Appraisal Guidelines Minimum Acceptable Standards Revised Edition 2007, to use alternative terminology such as “laboratory-grown” or “laboratory-created,” for example, to describe such gems.

The main exception to my statement about sale without disclosure is synthetic amethyst. I think that there is simply not enough natural amethyst available to meet needs, and also there is not much price differential between natural and synthetic amethyst. At Harold Weinstein Laboratory, we often do random sample tests on parcels of amethyst for gem dealers. This usually reveals natural amethyst, but in amethyst that comes to the lab mounted in jewellery, we encounter about 25 percent synthetics.

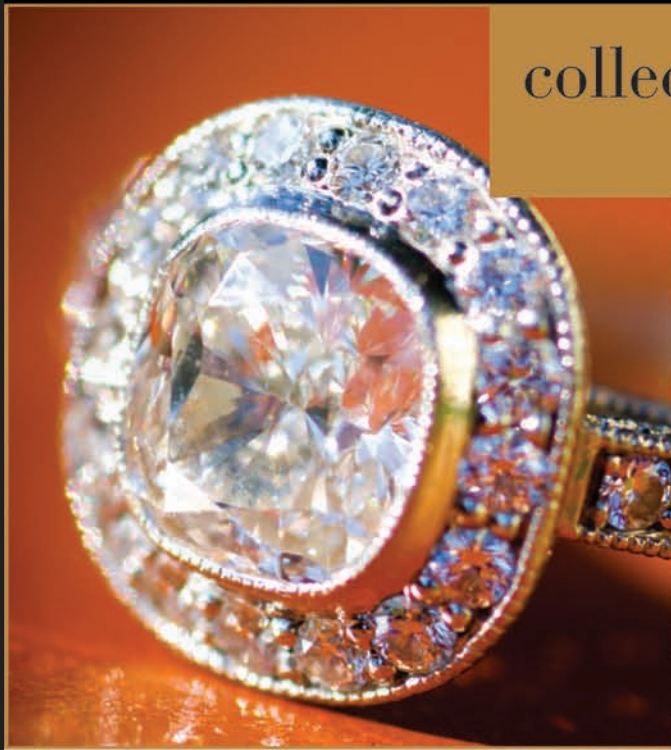
The other undisclosed synthetic we commonly see is synthetic ruby and sapphire in vintage jewellery. The most common is what the family thinks is “alexandrite,” but is actually colour-change synthetic sapphire. There have been lots of heartaches when appraisers break the bad news about a customer’s nearly priceless alexandrite actually being worth less than fifty dollars.

We do occasionally see laboratory-grown gems other than amethyst or sapphire, though rarely. Some diamonds, usually yellow (and often laser-engraved by the companies that grew them), come through the laboratory. We feel that the supply of lab-grown diamonds is very limited, and the use of presses to treat colour is keeping them from being used to grow diamonds.

For appraisers, treatments are much more difficult than synthetics, both in identification and in pricing. We really need to keep up with the latest developments in the gem world, both for what is available, and as prices fluctuate. It is best to get to know dealers, and ask for details of any new developments that they hear about. Listen, too, when dealers call you and ask whether you are out of your mind on pricing. Feedback (usually provided with the best of intentions) teaches us to keep up with the latest developments. [CJ]

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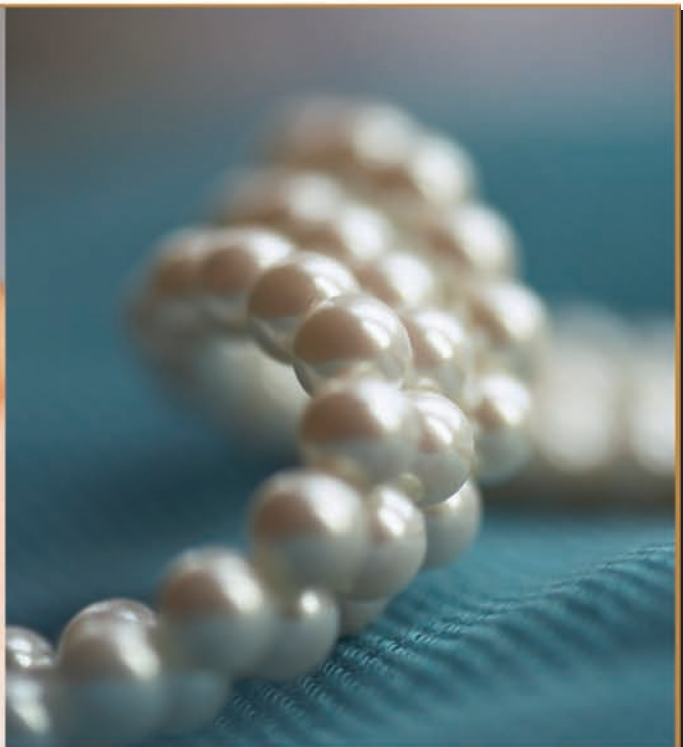


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A Time-Honoured Tradition

Diamonds regain their sparkle at *Base/World 2008*

BY ROBERTA NAAS



Heart collection in gold and diamonds by Antonini.

THIS YEAR'S BASELWORLD PROVED TO BE LIVELY IN TERMS OF BOTH ATTENDANCE AND INNOVATION IN DESIGN AND TECHNOLOGY, with more than 2,000 companies from around the world exhibiting their jewellery and timepieces to well over 106,000 visitors.

Jewellery designs reflect today's interest in colour and emotion, with diamonds and gemstones stealing centre stage. In fact, in the jewellery halls, the most important stones were definitely diamonds—in all colours and cuts. Most popular after white diamonds are black and cognac diamonds, and there is a magnificent move toward a mix of black and white diamonds together in one design. David Yurman's black and white designs were showstoppers that are destined to find a willing audience later this year.

Most noteworthy, in addition to the popular pavé diamond designs, were stunning mixes of baguette and fancy-cut diamonds adding floral and geometric elements in necklaces, bracelets, earrings and rings. Roberto Coin unveiled an entire collection of stunning new diamond floral



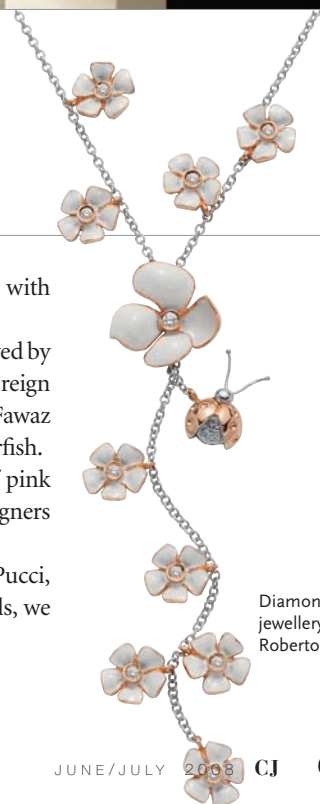
Previous page: Meeting and greeting at the BaselWorld Palace.
This page: Visitors examine watches in the Hall of Dreams.

pieces, as did La Nouvelle Bague and a host of others this season—often utilizing bold coloured gems mixed with diamonds to reflect nature’s bounty.

Most jewellery themes revolved around flowing, sensual shapes for women that were beautifully feminine, followed by florals, hearts, locket, charms and geometrics in stylized forms. Circles, with their symbolism of eternity, continue to reign supreme in all sorts of wonderful designs. Cuff and bangle bracelets remain strong, with some designers such as Fawaz Gruosi of de Grisogono creating diamond and gemstone-adorned cuffs in stunning likenesses of dolphins and starfish.

Despite the ever-increasing price of gold, its presence was overwhelming at the show—particularly in hues of pink and rose, followed by white and then by yellow. Platinum also continued to be important, and this year some designers even turned to alternative metals and alloys such as palladium and sterling for their collections.

“Sterling silver and metals such as bronze are great alternatives to gold in this economy,” says Michael Pucci, marketing director of Rebecca Jewelry in North America. “By blending gems with stylish designs in these metals, we can offer customers fashion at a great price.”



Diamond floral
jewellery by
Roberto Coin.

One: Ebel's whimsically named Beluga Caviar watch uses white and black diamonds on the face to mimic fish roe. Two: This Bedat & Co. No. 3 watch is set with 285 baguette diamonds weighing more than 14 carats. It houses a mechanical movement. Three: Harry Winston's Avenue Squared houses double quartz movements and is set with 4.80 carats of diamonds. Four: Hublot's Big Bang Orange Carats is set with 48 orange sapphire baguettes. It features orange composite parts and an orange rubber strap. Five: This Cartier Perles de Cartier watch is part of the Libre Collection. It is set with 389 diamonds and features two freshwater pearls. Six: Dior's Couture Christal Amethyst is a world premiere designed by John Galliano. It is set with 192 baguette amethysts, 60 pink sapphires and 30 diamonds.

GLITTERING TIME

While diamonds and gemstones were busy stealing hearts in the jewellery halls, the watch halls were ripe with scintillating diamonds and gems of their own this year. On timepieces, diamonds range from white to cognac and black.

"Diamond watches are a remarkable trend," says Steven Cohen, president of Ebel in the Americas. "Whether there are just a few diamonds on the dial or diamonds on the entire case or bezel, this is what is driving the business this year."

DIAMONDS ARE A MAN'S BEST FRIEND

More watchmakers are bedecking not only women's watches with diamonds, but men's watches as well—and it isn't just a bit of pavé any more. Now, bezels and cases are sparkling with full-cut rounds, baguettes and more, in innovative settings that are taking the watchmakers to the gemsetters for ultimate beauty in the end result. It is not unusual to find diamonds spilling over the dial and onto the bezel, case, case sides, and bracelet in intriguing designs. Sometimes, they're even randomly spattered onto the strap.



COLOUR MY WORLD

In addition to diamonds, many fine brands are also adorning their watches with other gems. Stones such as citrine, aventurine, topaz, and even amethyst and peridot have pushed their way into the spotlight—edging close in popularity to the perennial sapphire, to which the watch world is already accustomed. A few highlights include Hublot's Big Bang Orange Carats, loaded with orange sapphire baguettes on its bezel, and Dior's Christal Amethyst, adorned with purple sapphire crystals and baguette amethysts.

"It is so exciting to have such great colours added to the mix," says Caroline Dura, marketing vice-president of Dior in North America. "With John Galliano designing the Christal in amethyst and blue sapphire, the collection is so inviting now."

Similarly, Tiret, de Grisogono, Chanel, and more are also bedecking their watches with rubies, orange and yellow sapphires, blue topaz and much more. Cartier and Zenith have even set pearls into the dials of their timepieces.

Often these colourful beauties are bedecked with matching straps or mother-of-pearl dials. In fact, colour is all the rage this year, even when gemstones don't come into play. For women, grey and purple are key colours, backed by white and blue in straps and dials. For men, the mystique is all about black: black on black, red on black and blue on black.



Seven: The TAG Heuer Grand Carrera Caliber 36 RS Caliper Concept Chronograph is the first mechanical automatic chronograph that measures and displays 1/10th of a second. Eight: This De Grisogono Meccanico dG houses a patented mechanical movement with 651 parts that offers hours, minutes and second time zone in analog and mechanical digital readout format. Nine: This Movado Red Label Museum Tourbillon celebrates the iconic Museum dial. It is a one-of-a-kind to introduce the soon-to-be-released Red Label Museum collection. Ten: From Richard Mille, the RMOzo Tourbillon Pocket watch is created in a limited edition. Each watch will have plates created of natural gemstones. Eleven: The Concord C1 Tourbillon Gravity features the one-minute tourbillon escapement disconnected from the case on the side, with the seconds indication attached to it. The watch also offers a flyback chronograph, a trust index and a whole range of additional features. Twelve: The Defy Xtreme Tourbillon El Primero Sea from Zenith is mysteriously alluring in its black titanium case with blue accents. It is an automatic chronograph with tourbillon, housing 332 parts. The bridges are crafted of Zenithium Z+.

FORM & FUNCTION

In terms of types of timepieces on the market, a host of trends emerge strong.

DIVING INTO DEPTHS

For the active lifestyle, diver's watches, chronographs and multi-time and world timers take centre stage. Diver's watches are particularly popular in watches that go to deeper depths thanks to new locking crown devices, helium escape valves and underwater-working chronographs.

QUITE THE CONCEPT

Chronographs cater to the discerning consumer who wants to time to the ever-tinier fraction of a second. For this reason, brands such as TAG Heuer and other savvy luxury sport-chic watch brands have introduced concept watches, as well as a host of rattrapantes and foudroyantes that time to 1/8th and 1/16th of a second. Additional newness in chronographs comes in interesting displays and readouts, and easier-to-use functions, with some brands offering ana-digi readouts, linear displays and single-push operations.



7.

TOUR DE TOURBILLION

For sophisticated watch collectors, tourbillons were the key buzzword, with the newest generation of tourbillons producing unusually placed escapements or watches with multiple tourbillon escapements. One of the more complex watchmaking feats, the tourbillon (translated in French as whirlwind) escapement eliminates inaccuracies in timekeeping due to gravitational forces of the wrist in different positions. Mastered in 1795 by Abraham-Louis Breguet, the tourbillon remains a mesmerizing complexity that watchmakers not only continue to create today, but also compete to make them thinner, lighter and better.

Among the newest exciting tourbillons introduced at BaselWorld is Jacob & Co.'s Napoleon Quadra tourbillon with four escapements, Greubel & Forsey's four-escapement tourbillon, Concord's C1 tourbillon (with the escapement pulled right out of the movement and off to the case side—complete with the seconds ticking on it), and

8. Zenith's fully rotating tourbillon escapement.

HEAVY METAL

Metal choices for timepieces run the gamut in this year's offerings. In gold, rose and pink remain the key choices, followed by white gold and a smattering of yellow gold. Platinum is still the metal of choice in the luxury range, but many brands are now offering palladium as an alternative, and only the very savvy are able to unveil watches made of tantalum, magnesium and a host of other unusual metals. Naturally, the mainstay—especially for sport and casual timepieces—is steel and titanium. Black PVD coating is particularly popular this year, followed closely by the recently perfected DLC (diamond-like coating), which is stronger and more scratch-resistant. For internal parts and components, new materials such as silicium and ceramic were developed.



9.



10.



11.



12.

One: This Montblanc Profile Lady Elegance features diamonds set across the case and bracelet in a decorative floral pattern. Two: The newest Gucci Chiodo watch is based on the iconic squarehead nail used by Gucci since the 1960s. The symbol has its origins in the equestrian world and is modelled after the pyramidal nails used to hold a shoe on a horse's hoof.

A FEMININE TOUCH

Feminine detailing appeared across the board, from floral themes to equestrian-inspired motifs. What's more, this is the year that watchmakers acknowledge that women like mechanics, too; hence, the unveiling of a host of wonderful mechanical timepieces for women. Such mechanical watches include elegant moon-phase watches, dual and multiple time zone watches, power reserve watches, chronographs and ever-more complex tourbillons and calendars. [CJ]



Haute Horology IN GENEVA



Starting just a few days after BaselWorld, the SIHH (Salon International de Haute Horlogerie) plays host to 16 of the world's most luxurious brands, and is a by-invitation-only exhibition. This year, the trends that emerged in Basel were emphasized, as diamonds, gems and other accoutrements were brought into the market by the big players.

Cartier, for instance, pulled out all the stops when it came to diamonds and gemstones (naturally)—introducing the limited-edition Le Cirque Animalier de Cartier watches that depict a bejewelled tiger, panda or elephant on the watch. Similarly, Audemars Piguet released diamond-adorned mechanical millenary pieces for women, such as the Millenary Starlit Sky, set with 388 brilliant-cut diamonds and offering moon phases, power reserve and date indication. Even Van Cleef & Arpels set diamonds delightfully in its Caresse d'Eole Secret Duo watch with blue enamel dial. The watch features two diamond charms hanging from it. Pull the charms, and two hidden watch dials are revealed—offering time in two zones.

In addition to the diamond delights found in nearly every brand's unveilings, the technical marvels also abounded. Girard-Perregaux's Bi-Axial Tourbillon, JeanRichard's Tourbillon for women and Piaget's Tourbillon Relatif Tribute to New York were all complex pieces, as was A. Lange & Sohne's release of its Cabaret Tourbillon with square movement.

IWC, celebrating 140 years of history, offered a host of new dive, pilot's and Da Vinci watches, while Parmigiani released two exceptional new collections, including the Kalpa Hemispheres, featuring an innovative second time zone display readable at a glance. Montblanc has held true to its own high-calibre manufacturing standards with the Star Nicolas Rieussec Monopusher Chronograph, in honour of the inventor of this marvelous timekeeper. For those who still can't find what they're looking for, try Vacheron Constantin, which this year introduces the Quai de L'île—a watch that can be customized by your local jeweller. With a multitude of choices, both shows promise retailers and consumers a year of excitement, innovation and savvy timing. [CJ]



Three: From Piaget's New York to Paris Limelight Collection, this Tourbillon Relatif Tribute to New York is a superb rendition of the city and features the brand's proprietary lightweight tourbillon escapement. Four: The SIHH played host to 16 luxurious brands.



2008-09

EVENT DATES

JCK - New Delhi 2008

July 5 - 7, 2008
Pragati Maidan Exhibition Centre
New Delhi, India

JCK Toronto

August 10 - 12, 2008
Metro Toronto Convention Centre
Toronto, Ontario, Canada

Collections BY JCK

September 24 - 25, 2008
Vancouver Trade & Convention Centre
Vancouver, Canada

LUXURY Bermuda

March 15 - 18, 2009
Fairmont Southampton Resort
Bermuda

LUXURY & PREMIERE

May 27 - May 29, 2009
The Venetian Resort Hotel Casino
Las Vegas, NV, USA
(By Invitation Only)



JCK Las Vegas 2009

JCK Education: Thursday, May 28 - Friday, May 29
AGTA Exhibits: Friday, May 29 - Tuesday, June 2
JCK Exhibits: Saturday, May 30 - Wednesday, June 3
Sands Expo & Convention Center/The Venetian Resort Hotel
Las Vegas, NV, USA



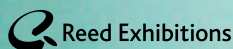
Swiss Watch by JCK

May 30 - June 3, 2009
The Venetian Resort Hotel Casino
Las Vegas, NV, USA
(By Appointment Only)



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EXCELLENCE IN *design*

2008 CATEGORIES

1. DIAMONDS & COLOURED DIAMONDS

Any piece of jewellery that puts diamonds or coloured diamonds in the spotlight. Each design must have a minimum diamond content of 1 carat.

2. CANADIAN DIAMONDS

Entries must feature Canadian diamonds and be accompanied by certification attesting to each diamond's Canadian origin. Smaller accent stones need not be Canadian.

3. PEARLS

The central design element in these entries must be natural pearls. Other gemstones and diamonds can be used as accent stones.

4. PLATINUM

The overall metal content of these designs must be a minimum of 75 percent platinum, but any combination of gemstones and gold may be used.

5. COLOURED GEMSTONES

These entries, which must feature coloured gemstones as the central design element, will be judged on creativity.

Winners of the 2007 Excellence in Design Awards,
Ring by Andrew Costen, Costen Catbalue Goldsmiths
and Design. Earrings by Julie Buchareff, JJ Buckar.
Ring by Alfredo Alvarez, Aurum Design. Pendant by
Varouj Tabakian, Jewellery by Varouj. Ring by Michael
DaCosta, Fortune Fine Jewellers. All photos by Ron Katz.

Rare & Precious Gems
Brokers of Rare Jewels

RIO
TINTO
DIAMONDS

MCD

Byrex Gems Inc.
Colour is primary

ENTRY FORM

DESIGNER'S NAME

COMPANY OR STUDENT AFFILIATION

ADDRESS

CITY

PROVINCE

POSTAL CODE

PHONE

FAX

EMAIL ADDRESS

CATEGORY

TYPE OF JEWELLERY

VALUE OF DESIGN (SPECIFY RETAIL OR MATERIALS)

Describe the piece, including metal used and karat value, gemstone types, weights, cuts and colour. (Complex designs should be accompanied by technical details.)

ENCLOSED IS:

☐ MY FINISHED PIECE(S) OF JEWELLERY.

☐ AN ENTRY FEE OF \$25 (CHEQUE CAN BE MADE PAYABLE TO STYLE COMMUNICATIONS INC.)

I understand the entry rules and regulations and I abide by those terms.

SIGNATURE

SEND ENTRY FORM TO: Excellence in Design, Rive Gauche Media, 60 Bloor Street West - 1106, Toronto, ON M4W 3B8.

RULES, REGULATIONS AND INFORMATION

- Jewellery must have been designed and made in Canada.
- Jewellery must incorporate precious metals and must adhere to the criteria set out in each category.
- All gemstones must be natural. Synthetics are not permitted. Students may substitute CZ for diamonds.
- One submission per designer, per category.
- Contestant assumes all liability for designs and jewellery submitted. Although we will take reasonable precautions while the jewellery is in our possession, *Canadian Jeweller* cannot be responsible for insuring the jewellery. We suggest you extend your

own policy to cover your piece or pieces for loss, theft or damage for the duration of the competition.

- In each category, three finalists will be selected. Judges will then choose an overall winner in each category.
- To enter, submit finished jewellery, an entry form and a \$25 fee for each package.
- Entry deadline is June 29, 2008, 5 p.m.
- Finalists will be displayed and the winners announced at JCK Toronto, August 10-12, 2008. Non-winning entries will be returned the week of August 20, 2008. Winning entries will be returned the week of August 27, 2008.

- Entries will be returned by a courier at the expense of the designer. To arrange for the return, please contact Melissa Badr (416) 203-7900, ext. 0, during the week of August 6, 2008, and no later than August 17, 2008.
- Winning entries and all information provided about the entries may be used for promotional purposes. Slides, renderings and other reproductions of the designs, as well as press releases, will also be used for this purpose.

Entries will be judged on the basis of originality, creativity, beauty, wearability and quality of workmanship. Consideration will also be given to marketability.

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Every effort has been made to publish accurate information but please contact show organizers to confirm.
If you would like dates added, please contact sonia@rivegauchemedia.com.

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- Re-stock your shelves for the busy upcoming buying season
- Discover unique designer jewellery
- Learn at the FREE education program
- Meet and network within the jewellery industry

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The affluent JCK brand with its reputation for delivering excellence is poised to offer you the experience that you have come to expect from this brand—right in your own backyard! With the help of an Advisory Board, Retailer Focus Group, and the sharing of best practices with the JCK U.S. Team, the JCK Toronto team has spent the last year revamping the entire event. The 2008 event will offer a much more exciting environment and dynamic sourcing and learning experience—unlike anything that you have experienced in Canada before. If you have not already done so, you should mark **August 10, 11, & 12** on your calendar and make plans to attend this year's JCK Toronto show.

LOCATION

The show takes place at the **Metro Toronto Convention Centre, North Building.**

In 2007, the show moved from the Direct Energy Centre, Exhibition Place to the Metro Toronto Convention Centre (Downtown Toronto, across from the CBC Building); please be sure that you make a note of the event's new location.

EVENT HOURS

Sunday, August 10	10:00 a.m.–6:00 p.m.
Monday, August 11	10:00a.m.–6:00 p.m.
Tuesday, August 12	10:00 a.m.–4:00p.m.

EVENT WEBSITE

www.jcktoronto.ca

REGISTRATION

JCK Toronto is only open to qualified buyers, retailers and wholesalers who purchase wholesale for the purpose of resale of finished jewellery. Visit jcktoronto.ca to view event admission rules and regulations and to register.



PARTNERSHIPS

JCK Toronto is produced in partnership with the Canadian Jewellers' Association. In addition, the JCK Toronto team continues to reach out to important key industry players including the media, exhibitors and attendees to seek their input on how to keep JCK Toronto a strong strategic business partner.



NEW FEATURES AND PROGRAMS FOR JCK TORONTO 2008

JCK Toronto offers many new programs and features to enhance the overall value for the time that you will spend at the show. Now, in addition to restocking your shelves for the upcoming busy holiday season, JCK Toronto also offers you:

- A FREE education program presented by some of the industry's brightest and most experienced voices including Shane Decker and Brad Huiskens.
- A Design Centre offering you an organized way of seeing unique and one-of-a-kind signature designer jewellery representing all facets of the designer jewellery world.
- "Live at the Bench" interactive demonstrations right on the show floor.
- Interactive networking opportunities including an enhanced Shining Lights Reception on Sunday, August 10.

THE TRADE SHOW FLOOR

An expanded and larger trade show floor featuring a variety of products from many favourite and long-standing manufacturers and distributors as well as many new companies that are participating for the very first time. View the attached partial list of exhibitors and bookmark jcktoronto.ca to view the most current floor plan and exhibitor list.

Also noteworthy in addition to a more diverse product selection is an increased international participation. Exhibitors representing Hong Kong, India and Columbia are already confirmed and the JCK team continues to work to confirm many other countries.

The JCK Toronto show floor showcases a diverse selection of product offerings:

- Finished Jewellery
- Watches & Clocks
- Gems
- Diamonds & Diamond Jewellery
- Gold, Silver & Platinum jewellery
- Pearls
- Coloured Stones
- Designer Pieces
- Mounts
- Metals
- Jewellery Related Accessories
- Packaging & Giftware
- Services for jewellery retailers
- And so much more



DESIGN CENTRE ADDED TO THE TRADE SHOW FLOOR

The Design Centre at JCK Toronto will debut at the 2008 event. The objective of the Design Centre at JCK Toronto will be the same as the Design Center in the JCK Las Vegas—to provide a warm, inviting environment for a small selection of designer-owned companies with similar artistic, product and marketing missions. The goal is to offer retail buyers an organized and varied assortment of designer jewellery representatives of all facets of the designer jewellery world.

FREE JCK SEMINAR PROGRAM

We reached into the jewellery retail community to get input for the development of the themes for the free 2008 JCK Seminar Program. Three very clear and distinct themes were uncovered—*marketing, merchandising and staff training*. The JCK Seminar Program offers something for everyone—regardless of if you are the store owner, buyer or sales associate. *Bring the entire team!*

SUNDAY, AUGUST 10

- Keynote opening—Halfway Selling presented by Shane Decker
- Selling with Security presented by Jewellers Mutual Insurance Company

MONDAY, AUGUST 11

- 25 Powerful Ways to Maximize your Sales presented by Brad Huiskens
- Canadian Diamond Industry Discussion presented by Polar Ice Diamonds and Martin Irving of Diamond Consultants Canada
- Secrets and Stories of Loyalty Programs—Turning Customer Satisfaction into Customer Loyalty

JCK TORONTO INTRODUCES MJSA LIVE AT THE BENCH INTERACTIVE SEMINARS

A regular feature at the JCK Las Vegas event, the MJSA will premiere their “At the Bench Live” seminars featuring interactive bench demonstrations by the industry’s most renowned jewellers at JCK Toronto on Monday August 11 and Tuesday August 12. View demonstration details at jcktoronto.ca.

CANADIAN EXCELLENCE IN DESIGN AWARDS

The Canadian Excellence in Design Awards, produced by Canadian Jeweller magazine will again be a part of JCK Toronto. All show visitors are invited to visit the JCK Design Centre to view the final designs, then cast their vote for the best jewellery designs in six categories: Diamonds, Canadian Diamonds, Pearls, Platinum, Coloured Gemstones and Diamond Suites.

NEW PRODUCT SHOWCASE

The importance of JCK Toronto, as a medium for identifying innovation, has been clearly stated in post-event survey results. Be sure to visit the JCK New Product Showcase centrally-located at the top of the escalator to view some of the many new products that will be shown throughout the show floor. You may also preview some of the new products on line at jcktoronto.ca.

SHINING LIGHTS RECEPTION—SUNDAY, AUGUST 10

The popular networking Shining Lights Reception returns on Sunday at 6:00 p.m. As the show closes, you are invited to network and mingle during our complimentary reception—enjoy hors d’oeuvres and a complimentary beverage.

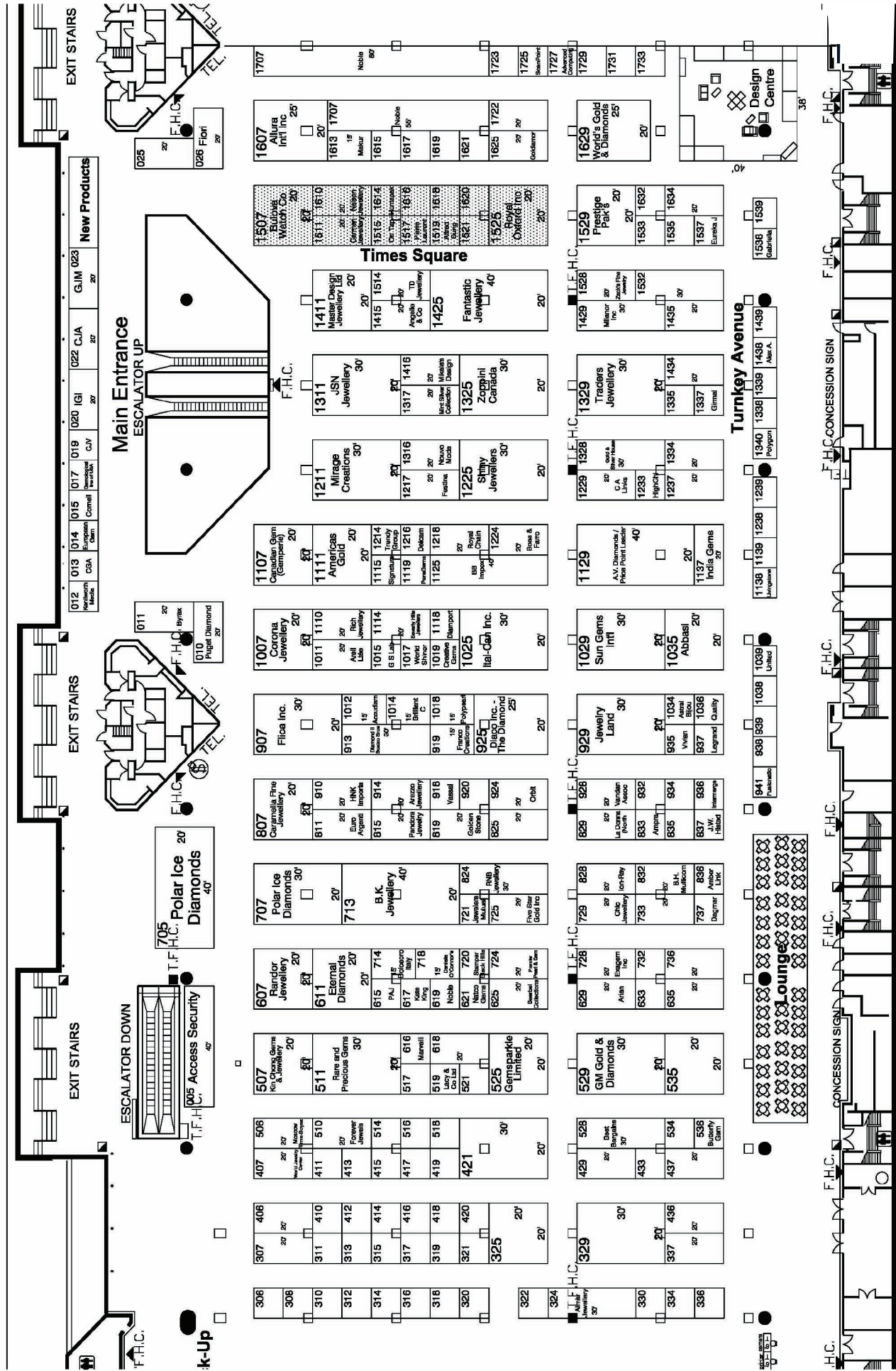
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EXHIBITING COMPANIES

Company	Booth #		
A.V. Diamonds / Price Point Leader	1129	Dolceoro Italy	714
Abbasi Inc.	1035	Eternal Diamonds	611
Access Security Products Ltd.	5	Eureka J Corporation	1537
Accudiam Inc.	1012	European Gemological Laboratory	14
Advanced Computing Edge Ltd.	1727	Exagem Inc.	728
Alfred Sung Watches Inc.	1519	Fantastic Jewellery	1425
Allura International Inc.	1607	Fiori Canada	26
Almar Jewellery Mfg.	324	Five Star Gold Inc.	725
AmberLink/Content Interface Corp.	836	Flica Inc.	907
Americas Gold Inc.	1111	Forever Jewels	510
Ampra International Inc.	833	Franco Creations	919
Angelle & Co.	1415	Fusionatic Inc.	941
Areli LtÇe	1011	Futura Rope Chain Inc.	924
Arezzo Jewellery Design	914	Gabriella Designs	1538
Astral Bijou Inc.	1034	Gem Scan International Inc.	1015
Azrieli Foundation, The	1334	Gemological Institute of America	17
B.H. Multicom Corp.	825	Gemsparkle Ltd.	525
BK Jewellery	713	Gilo Creations	635
Baerbel Collections	625	Girmal Inc.	1337
Balch Company TITASA	636	GM Gold & Diamonds	529
BB Impex	1125	Gold & Silver House Limited	1328
Best Bargains	528	Golden Stone USA Inc.	819
Beverly Hills Jewellers Manufacturing	1114	Goldiamor	1625
Boas & Farro Limited	1224	High Chi Energy Jewelry	1233
Brilliant C Diamonds Corp.	1016	HNK Imports	910
Bulova Watch Company Ltd.	1507	Huntapak Canada Inc.	1614
Butterfly Gem Collection Inc.	536	IGI	20
C A Links	1229	India Gems & Minerals Co.	1137
Canadian Gem (Gemperle)	1107	Ion-Ray Co Ltd/Q-Ray	828
Canadian Gemmological Association	13	Ital-Can Inc.	1025
Canadian Jeweller (CJ) Magazine	23	J.W. Histed Diamonds Ltd.	837
Canadian Jewellers Association	22	Jewelers Mutual Insurance Company	721
Caramella Fine Jewellery	807	Jewellers Vigilance Canada	19
Carmen Jewellery Inc.	1511	Jewellery Business Magazine	12
Chic Jewellery Inc.	729	Jewelry Land	929
Colombin Stone Co. Ltd.	920	JSN Jewellery Inc.	1311
Cornell Insurance Brokers & Optimum		Kate King Jewellery	617
Insurance Company	15	Khalsa Jewellery House	736
Corona Jewellery Company	1007	Kin Chong Gems & Jewellery (Canada) Inc.	507
Creative Gems	1019	La Donna (North America) Inc.	829
Dagmar Jewelry	737	Lacy and Company Ltd.	519
Danielle O'Connor Jewellery	718	Legrand Jewellery Co. Ltd.	937
Delcam International Inc.	1216	Livingstone Jewelry Co. Inc.	1138
Diacam Inc. - The Diamond Company	925	Makur Designs Inc.	811
Diamond II Scalzo Bros.	913	Marvelli International Limited	616
Diamport Corp.	1217	Master Design Jewellery Ltd.	1411
		Mikala's Design	1416
		Milanor Inc.	1429
		Mirage Creations Inc.	1211
		ADM Montres	1525
		Moscowtime-Soyuz	506
		Natco Gems	621
		Nelson Jewelry USA Inc.	1610
		Noble Gift Packaging	1707
		Noble Jewelry Ltd.	619
		Nouvo Mode International	1316
		On Tap Resources Ltd./Led Watchstop	1515
		PAJ Canada	615
		Pandora Jewelry	815
		Paragems Inc.	1119
		Pierre Laurent Timepieces	1517
		Polar Ice Diamonds	707
		Polypearl Asia Ind. Limited	1018
		Premier Pearl & Gem Co. Ltd.	724
		Prestige Pak Inc.	1529
		Puget Diamond Designs Ltd.	10
		Quality Jewelry	1036
		Randor Jewellery Inc.	607
		Rare & Precious Gems	511
		Rich Jewellery Inc.	1110
		RNB Jewellery	824
		Royal Chain	1218
		ScanPoint	1725
		Shiny Jewellers	1225
		Signature® Engraving Systems, Inc.	1115
		Silver Gate Inc.	1419
		Silvex LA	1317
		Spectrum Fine Jewellery	11
		Stamper Black Hills Gold Inc.	720
		Sun Gems International	1029
		The Trendy Group	1214
		Time Central	1521
		Traders Jewellery Corp.	1329
		Trippo Canada Inc.	1518
		United Precious Metals Refining Inc.	1039
		Vandan Associates Inc.	928
		Vassal Jewellery	918
		Vivian Jewelry	935
		Waldman Diamond Canada Ltd.	1514
		World Jewelry Center	407
		World Shiner Canada Inc.	1017
		World's Gold and Diamonds Inc.	1629
		Zack's Fine Jewelry	1528
		Zoppini Canada	1325

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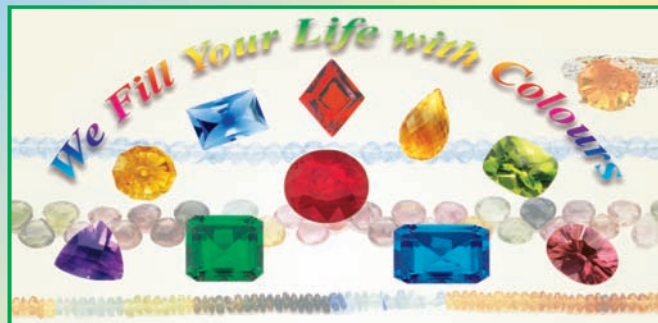
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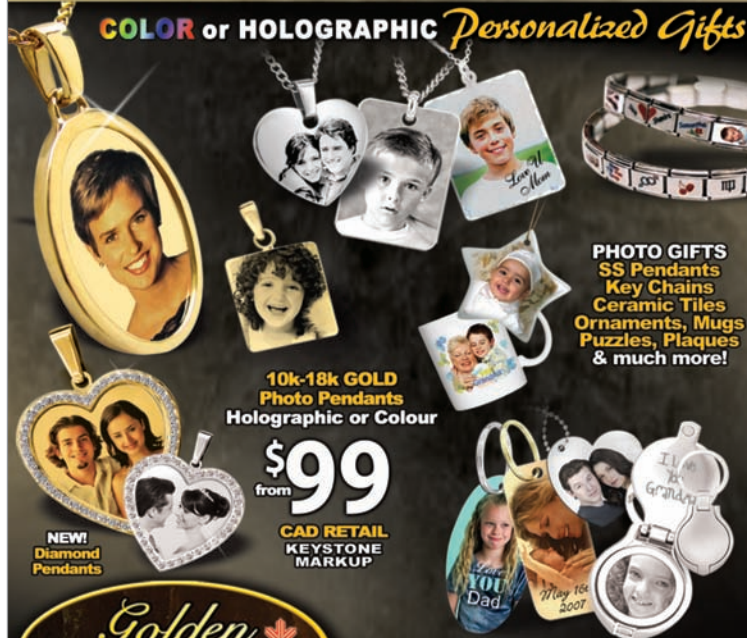


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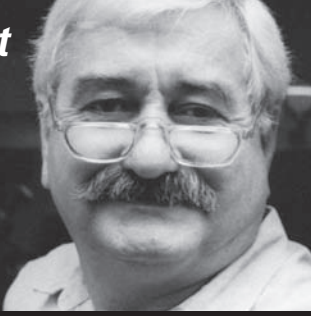
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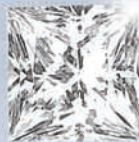
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