


# IBJA BULLETIN

India Bullion And Jewellers Association Ltd.

30<sup>th</sup> Nov 2022



Act with utmost professionalism,  
and we'll build personal relations.  
Isi Mey Faida Hai.

Imagine a world where all businesses conduct themselves with the highest levels of professionalism. Because as in life so in business, relationships need due care, diligence, and tact. Like a colony of weaver birds coming together to build a home to live in. Be professional like it's personal, and your business will become a relationship.

Presenting the last of the Seven Retail Gold Investment Principles



#### Operational professionalism

All providers must conduct their business with due skill, care and diligence, and manage key risks.

Remember, those who own the principle earn the interest! Isi Mey Faida Hai.

**Swarna Adarsh  
Abhiyaan**

An industry initiative

Inspired by the Retail Gold Investment Principles

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## UPCOMING EVENT



KERALA GEM  
& JEWELLERY SHOW 2022  
B2B JEWELLERY SHOW

DECEMBER 2022  
9 10 11  
ADLUX  
INTERNATIONAL  
CONVENTION CENTER, KOCHI

## 15<sup>th</sup> edition of Kerala Gem and Jewellery Show set to open in Cochin

Jewellery manufacturers, jewels artisans, leading designers, technology service providers, wholesalers, and retail jewellers across the country in Kerala are eagerly awaiting for the state's biggest one stop B2B trade exhibition of jewellers. The three days expo will feature more than 200 exhibitors spread over 350 stalls with amazing range of gem and jewellery designs, allied items and advanced equipments and technologies.

Kerala plays a vital role in India's gold jewellery industry. The state also has large number artisans, designers and small jewellery manufacturing units that have specialized in light-weight jewellery.

Kerala Gem and Jewellery show is a great platform for the state to enhance the visibility in India and abroad. Over 3000 jewellery retailers from all over India have already pre-registered to visit the show.

The show is organized by AOJ, KNC & PVJ and supported by AKGSMA and IBJA.

Key focuses of the Kerala Gem & Jewellery are:

- Exclusive Pavilion for Silver Jewellery and accessories
- Special Promotion for manufacturing sector (Mechanization & Technologies).
- Buyer promotion for Kerala, Karnataka, Tamil Nadu, Andhra Pradesh, Telangana. Special invitees from Uttar Pradesh, Bihar, Odisha, Delhi and Goa.
- International Buyers from UAE, Kuwait, Bahrain, Oman, Qatar, Saudi Arabia, Singapore, Malaysia and USA.





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**IBJA**

# GOLDEN DIRECTORY

**BUSINESS HERE**

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Increase Your Network

## ABOUT COMPANY

For the first time, India Bullion Jewellers Association (IBJA) is launching IBJA GOLDEN DIRECTORY. It is to encourage Bullion & Jewellery traders and manufacturers all over India to get listed in this trade association directory. This directory will help in locating any Bullion traders or Jewellers across India.

We welcome you to register in this directory and increase your network. Each registered company will have its own web presence in this website and a dedicated page will be provided to showcase your company profile and your jewellery brands.

REGISTER YOUR COMPANY  
& SERVICES IN IBJA GOLDEN DIRECTORY

[www.ibjadirectory.com](http://www.ibjadirectory.com)

**CONTACT US :**

+91-22-49098950

info@ibja.in

IBJA House, 2nd Agiary Lane, Zaveri Bazar, Mumbai - 400003





## FACTORS THAT AFFECTED GOLD RATE

Since March 2022, when Russian-Ukrainian tensions drove up gold prices to a two-and-a-half-year low of \$1614/oz in September end, gold prices have fallen drastically by almost 22% from their March peak. Although rising interest rates damage gold's demand by increasing the opportunity cost of owning a non-yielding asset, gold is typically seen as a hedge against inflation. The price of the yellow metal was negatively impacted by the increase in US bond yields. The positive effects of the hawkish rhetoric have been countered by recent reports that the Fed is considering different ways to signal a smaller rate hike in December. This has also helped to support gold prices, which have now recovered from their multi-year low of \$1614 per ounce to trade at \$ 1710 per ounce.



**VIKAS GUPTA**  
CEO - TEAM IIDM

As seen in the weekly chart, Spot gold witnessed a Falling Wedge breakout whose pattern target is 1855. Once it breaches the immediate crucial resistance of 1730-1735 then doors will be open for 1800-1805 for the median term. While sustenance above 1805 will lead towards the ultimate pattern target of 1855. On the downside, 1665 is the immediate support below which key support is located at 1610. The overall view for gold is bullish, hence buying on any dips until above 1610 is recommended. Consistent trading below 1600 will negate the bullish view. However, traders should keep a close watch on Fed's movement and trade according. Any update of Fed easing with rate hikes will support gold prices while the continuation of the hawkish stance will keep gold prices under check.





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# APPOINTMENT



## Shrikant Kari's Installation Ceremony as Chairman of KJF

*Dr. Chetan Kumar Mehta, CMD, Laxmi Diamond, National Vice- President – IBJA & Shri. Sumesh Wadhera the State President of Karnataka – IBJA were the Guest of Honour at the Installation Ceremony of Karnataka State Jewellery Federation.*



Dr. Chetan Kumar Mehta & Shri. Sumesh Wadhera felicitated Shri Shrikant Kari as the New appointed Chairman of Karnataka State Jewellery Federation.







# IBJA GATEWAY OF EXPORTS



## FACILITIES

1

ONE FURNISHED OFFICE FOR 3 DAYS EVERY MONTH AT GOLD SOUK DEIRA DUBAI

2

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3

PERSONAL MEETINGS WITH CLIENTS

4

OUR EXPERTS WILL CREATE COMPANY PRODUCTS PROFILE AND PROMOTE YOUR BRAND GLOBALLY

5

SEMINARS ON EXPORT AND IMPORT POLICY

6

PERSONAL CONSULTANCY FOR HOW TO SETUP THE BUSINESS IN DUBAI FOR THE GLOBE

7

SEARCHING THE MARKET AND BUYERS ACCORDINGLY PRODUCT DESIGN

8

CONNECTING NATIONAL AND INTERNATIONAL ENTREPRENEURS



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Turkey



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## APPOINTMENT



# BVC Appoints Vipin Tokas as Chief Operating Officer

BVC announced the appointment of Vipin Tokas as its Chief Operating Officer. The appointment came into effect on November 8, 2022. With over 15 years of experience in leadership roles across the Indian startup ecosystem, Vipin has taken up the responsibility to run several leadership functions and lead BVC's journey of becoming the jewellery industry's operating system.



“At a time when the world is looking towards India for innovative solutions to some of the most pressing challenges, I am honoured to join BVC in their vision of elevating the jewellery ecosystem. I look forward to working with the leadership team to level up BVC's operations globally, extend the core business across geographies, and capitalize on fresh growth opportunities”, said **Vipin Tokas, Chief Operating Officer, BVC.**



**Bhavik Chinai, CEO of BVC** said “We're excited to welcome Vipin on our exponential journey. The jewellery industry is at the brink of disruption at every touchpoint, and Vipin will lead the zero-to-one and one-to-ten journeys of BVC in the jewel tech space. We continue to onboard leaders from startups across all functions to achieve our journey of becoming the jewellery industry's operating system”.



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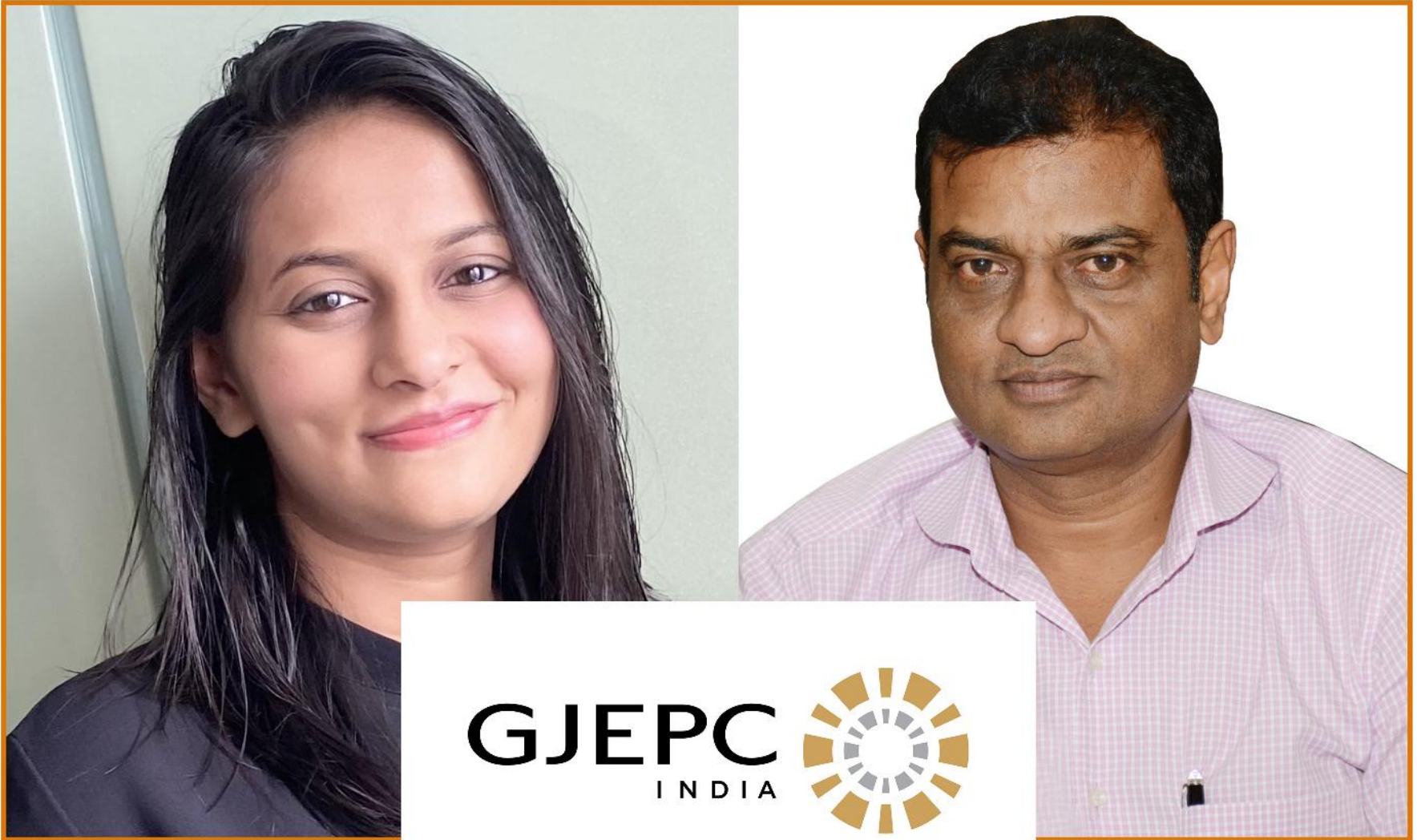


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## APPOINTMENT



# GJEPC Committee of Administration Inducts Two New Members at its Board For 2022-24



**GJEPC announces two new appointments to its Committee of Administration (CoA) for the term period 2022-24. Anil Virani been named a Member of the Diamond Panel (Reserved Category for Status Holder Exporters) and Khushboo Ranawat has been appointed as a Member of the Gold Jewellery and Other Precious Metal Jewellery Panel (General Category).**

**Virani is the Managing Director of the KARP Group, Mumbai, and Ranawat is the Director of Swarnashilp Chain & Jewellers, Mumbai. Both have held positions in the GJEPC CoA in the past.**

**Vipul Shah, Chairman, GJEPC, stated, “The Council welcomes aboard Anil Virani and Khushboo Ranawat as members of the CoA. Both of them come with rich experience in their respective fields and we are happy to have such illustrious and enthusiastic professionals amongst us; their vast experience and knowledge will be crucial for the growth of the industry. Together, the entire CoA will strive to make positive improvements and contribute significantly to the future growth of the industry.”**



# BVC<sup>®</sup>

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**Vineet Vasa**

Thank you so much for a job well done. It has been great having you as our Logistics Partner.



**Jigar Mehta**

We have a great appreciation for BVC. We wish team BVC a promising future!



**Mahendra Jain**

We acknowledge the great work ethics displayed by team BVC.



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## EVENT



# JAB ORGANISES BENGALURU GOLD FESTIVAL PRIZE DISTRIBUTION CEREMONY

**Bengaluru Gold Festival 1 Kg Gold Bumper prize Distribution ceremony took place on 23<sup>rd</sup> November 2022. The Lucky Winner Sandra Ignatius, a customer of Malabar Gold & Diamonds received the 1 Kilo Gold Bar prize (999) from JAB and Malabar team. Bengaluru Gold Festival was organised by the Jewellers Association Bengaluru (JAB) from 26<sup>th</sup> Sept - 1<sup>st</sup> Nov 2022 in the presence of over 150 jewellers who participated in the festival.**







# Robbery-related violence is on the rise!

Violence during robbery incidents is increasing everywhere, in stores, against sales agents on the roads and at various exhibition events. Recently, a secured courier company employee was murdered, a jeweler was murdered in Houston, and others were injured in various robbery incidents.

Violent events typically happen in two situations. One, where unskilled robbers use violence in the very early stages of the incident. And two, when robbers lose their temper and the incident ends with severe violence, due to individuals' defensive behavior in an attempt to fight over the goods and save them from being robbed.

We remind and recommend that robbers' instructions must be obeyed. No matter where an attack occurs - on the road, in the store or at offices. The merchant's role is to prevent the robbery, to detect tale signs of a coming attack, to understand at an early stage that an attack is about to take place, and in general - to always follow the rules of preventive behavior.

Nevertheless, if a robbery occurs, you should not try to prevent it; you should not try to resist; you should not try to "defeat" the robbers. Behave as calmly as possible and follow the instructions given by the attackers - any attempt to fight back may make the incident more violent.

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## SPOTLIGHT



# INDIAN GEM & JEWELLERY EXPORTS GREW 7.90% TO ₹188183.89 CRORES IN APR-OCT 2022



India's robust gem & jewellery export performance in the first six months of the financial year 2022-23 has helped to maintain growth for the period Apr-Oct 2022, despite a sharp dip in exports in October 2022. In October or November, exports decline due to limited manufacturing activities or units being closed due to the Diwali festival. Post-Diwali holiday season, exports spike once again.

For the cumulative year-to-date period of April - October 2022, the overall gross exports of gems & jewellery witnessed a growth of 7.90% to 188183.89 crores as compared to 174406.57 crores for the same period last year.

In October 2022, the gem & jewellery exports witnessed a decline of 14.64% to 25843.84 crores as compared to 30274.64 crores for the same period last year.

**Vipul Shah, Chairman, GJEPC**, said, "We had witnessed the usual pre-Diwali buzz as factories in India rushed to complete export orders in time for Thanksgiving and Christmas. The temporary closure of G&J units and the absence of workers during Diwali usually result in a decline in exports post-Diwali. The upcoming Holiday Season in the West and the Chinese New Year will give a boost to exports in November and December. Also, trade shows like IIJS Signature 2023, Hong Kong Show 2023, and VicenzaOro Winter 2023 will aid in the exports of gems and jewellery to key markets. I am confident that we are on course to achieve our export target of USD 45.7 billion for the year 2022-23."

For the period of April - October 2022, the overall gross exports of Cut & Polished diamonds grew 0.65% to 111400.01 crores as compared to 110675.84 crores for the same period last year.

In October 2022, the overall gross export of Cut & Polished diamonds declined by 18.67% to 15594.49 crores as compared to 19175.16 crores in October 2021.

For the period of April to October 2022, the provisional gross export of total Gold Jewellery (plain & studded) increased 16.96% to 46190.41 crores as compared to 39492.33 crores for the same period last year.

For October 2022, the total gross export of Gold Jewellery (Plain & Studded) witnessed a decline of 12.61% to 6457.48 crores as compared to 7389.27 crores for the same period last year.

In the financial year-to-date (April to October 2022), provisional gross export of Plain Gold Jewellery grew 19.47% to 19243.48 crores as compared to 16106.92 crores for the same period last year.

For October 2022, the total gross export of Plain Gold Jewellery witnessed a decline of 8.25% to 2442.25 crores as compared to 2661.92 crores for the same period last year.

In the fiscal year-to-date, provisional gross export of Polished Lab-Grown Diamonds grew 63.08% to 8882.0 crores as compared to 5446.48 crores for the same period last year.

From April 2022 to October 2022, provisional gross export of coloured gemstones jumped 47.97% to 1918.58 crores as compared to 1296.6 crores for the same period last year.

From April to October 2022, provisional gross export of Silver Jewellery increased 34.68% to 15215.60 crores as compared to 11297.92 crores for the same period last year.

For the period of April 2022 to October 2022, provisional gross export of Platinum Jewellery grew 31% to 180.24 crores as compared to 137.59 crores for the same period last year.





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## SPECIAL REPORT



# GIA®

## Researchers Highlight New Discoveries



100 GIA researchers, leading academics, independent industry experts and GIA Governors and executives met in person and virtually at GIA's global headquarters in Carlsbad, Calif., November 1-3 for the Institute's 16th annual research meeting. The participants reviewed recent findings on a wide range of topics, such as the determination of coloured stone and pearl origin, new methods for identifying laboratory-grown diamonds and treated gems, advancements in diamond grading and the development of specialized gemological instruments.



“Extending the world’s knowledge of gemology is at the core of our important consumer protection mission,” said **Susan Jacques, GIA President and CEO**. “GIA is unique in having a talented team of remarkable scientific experts, world-renowned outside advisors and the advanced technology, scientific instrumentation and other resources to support such important work that yields concrete benefits for the public and the trade.”

“GIA’s comprehensive research programs are fundamental to our work to ensure and preserve the public trust in gems and jewellery,” said **Tom Moses, GIA Executive Vice President and Chief Laboratory and Research Officer**. “That trust is threatened by the increasingly sophisticated treatments we see in our identification and grading laboratories. This is why we devote so much effort to advancing and sharing our research.”



The 60-person GIA research team including more than 20 with advanced degrees, four members of the GIA Board of Governors, GIA executives and prominent independent research consultants presented and discussed the extensive research and discoveries that underpin the Institute’s education programs, laboratory services and instrument development.



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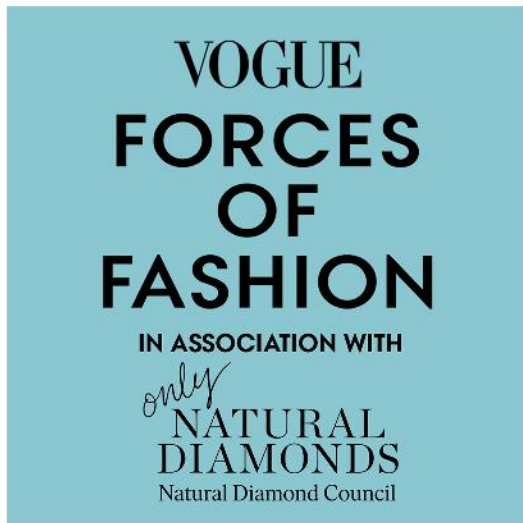


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## SPECIAL REPORT



# Natural Diamond Council and Vogue India bring Forces of Fashion to Indian shores



Conversations revolved around luxury, natural diamonds and fashion while also celebrating Indian jewellery with its artistry, craftsmanship and beyond.

Natural Diamond Council joined hands with Vogue India to bring the globally recognised Forces of Fashion event to India for the very first time on 25<sup>th</sup> November 2022. The event saw **Dame Anna Wintour**, Editor-in-Chief - of Vogue, Global Editorial Director of Vogue, and Chief Content Officer of Condé Nast, and Vogue India's Head of Editorial Content, **Megha Kapoor** come together for a panel discussion with the country's celebrated designer Sabyasachi Mukherjee. The themes included diversity, new-age fashion media, sustainability and slow luxury, and the very fabric of India's fashion scene.

The conversation touched upon what the youth looks for in luxury today, to which saw **Dame Anna Wintour**, Editor-in-Chief - Vogue said "They are all about quality borderless content, having integrity, heart and strong values. It is good to have people who question you and have a different point of view; who will speak their mind and disagree. They are progressive, stand up for the choices they make and stand by these choices. Diversity, sustainability, and inclusivity are important values for us at the group as well and we have the opportunity to become the torchbearers for the future."

**Richa Singh**, Managing Director - Natural Diamond Council – India & Middle East said, "Natural diamonds have always been an integral part of not only fashion but also Indian culture. The driving force behind making these jewels such an intrinsic part of our lives are the craftsmen and visionary designers who bring this sparkle alive. Indian artisans are recognized as amongst the best in the world and Forces of Fashion was the perfect way to encourage such conversations at a global level while also celebrating the impact of our country on the world of fashion."

**Megha Kapoor**, Head of Editorial Content - Vogue India said, "We're so thrilled to bring Vogue's Forces of Fashion to India! It's really fitting that the first Vogue event back in person was Forces of Fashion because fashion should answer the bigger questions: where we are now, where we're going next, and speak to the intersectionality around issues including representation, diversity & inclusion, and sustainability. This made Natural Diamond Council our perfect partner with their values in slow luxury and a focus on handmade and craft. Also, what a coup to have the Force of Fashion herself, Anna Wintour, to talk through the vision moving forward for Vogue and the industry on a wider level."





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### **Union minister Piyush Goyal says trade pact with Australia passed**

**Gem & jewellery sector are also excited as they will be able to sell their high-value jewellery in Australia: Union minister Piyush Goyal on FTA with Australia.**



### **Union minister Piyush Goyal says trade pact with Australia passed**



The All Kerala Gold and Silver Merchants' Association (AKGSMA) has appealed to Union Finance Minister Nirmala Sitharaman to facilitate the setting up of an industrial park for the gem and jewellery sector in Kerala, which can be a major production hub in the country. The association, representing around 7,000 members, says the project will bring "immeasurable benefits and long-term prospects," especially in terms of tax revenue. A pre-Budget memorandum to the Union Minister highlights the association's appeal. In addition, the association has requested that the minister remove the restrictions on gold exports and imports.



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## BUDGET 2023 EXPECTATIONS REGULATIONS FOR GOLD LOAN DISBURSA

The companies expect the government to take measures that would encourage partnerships between banks and gold loan companies to help make gold loans accessible to underserved communities in Bharat. To further meet the credit demands of consumers and the working capital needs of business owners, the budget may introduce steps to ensure adequate liquidity for the organized gold loan segment. “With adequate capital, gold loan companies can leverage technology to smoothen the process, broaden their customer base, increase market penetration, and enhance their online gold lending service capabilities,” said

**Anuj Arora**, Co-Founder and COO, SahiBandhu, a digital lending platform.



## SCOPE OF 3D PRINTING IN JEWELLERY MARKET



The latest competent intelligence report published by SMI with the title “An increase in demand and Opportunities for Global 3D Printing in Jewellery Market 2022” provides a sorted image of 3D Printing in the Jewellery industry by analysis of research and information collected from various sources that have the ability to help the decision-makers in the worldwide market to play a significant role in making a gradual impact on the global economy. At present, 3D Printing in the Jewellery market is possessing a presence over the globe. The Research report presents a complete judgment of the market which consists of future trends, growth factors, consumption, production volume, CAGR value, attentive opinions, profit margin, price, and industry-validated market data.

### Scope of 3D Printing in the Jewellery Market

Emerging trends, the report on 3D Printing in the Jewellery market gives the complete picture of demands and opportunities for the future that are beneficial for individuals and stakeholders in the market. This report determines the market value and the growth rate based on the key market dynamics as well as the growth-improving factors. The entire study is based on the latest industry news, market trends, and growth probability. It also consists of a deep analysis of the market and competing scenario along with a SWOT analysis of the well-known competitors.







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# LVMH ACQUIRES ITALIAN JEWELLERY MANUFACTURER PEDEMONTE

LVMH Group has acquired Pedemonte Group, a jewellery manufacturer in Italy and France, from Equinox III SLP SIF investment fund. According to the company, the strategic operation of the watches & jewellery division and its jewellery Maisons will lead to a significant increase in production capacity, while existing workshops are mobilizing all their resources to support the division's strong growth.

**Gian Andrea Garrone, Chairman and CEO - Pedemonte Group** said that this operation will allow them to maintain their ambitions in terms of development, training and strengthening of their human resources. They will also pursue an ambitious investment policy to meet new challenges, particularly in technology.



# UAE EMERGING AS WORLD'S MOST INTEGRATED GLOBAL GOLD MARKETPLACE

The UAE is all set to become the world's most integrated gold marketplace, according to speakers at the Global Gold Convention 2022. Over the past two decades, the UAE has emerged as a global gold trading hub, ranking as the sixth-largest exporter of the yellow metal in the world with a 5.04 per cent of total global exports of \$305 billion. With \$27.3 billion in gold imports, the UAE is the fourth most important gold importer in the world. As a leading export product, gold is a significant commodity for the UAE, representing 6.36 per cent of its total exports.





# ARIHANT SPOT



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| GOLD 995 CCU<br>BELOW 100GM OR<br>UNFIX RATECUT<br>ONLY WITHTDS | 50591<br><small>L : 52002</small>           | 52161<br><small>H : 52350</small>     |  |
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Please complete this form in **BLOCK CAPITALS**  
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\_\_\_\_\_

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- 2) Address Proof: GST Certificate
- 3) ID Proof: Pan Card

In case GST certificate not available following any two documents required .

- 1) BIS Registration Certificate
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Signature/Thumb impression  
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