

IBJA BULLETIN

India Bullion And Jewellers Association Ltd.

15th July 2023



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IBJA B2C

This scheme will offer Prizes worth crores for
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MONTHLY PRIZE

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No Charge to Customer



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NEWS - INDIA



IBJA launching a B2C gold and gold jewellery promotion scheme

IBJA is launching a promotion scheme for B2C customers purchasing gold and /or gold jewellery. The objective is to drive sales of Gold and Gold Jewellery.

The scheme will be launched on 17 JULY 2023. All customers who buy gold or gold jewellery are eligible. The scheme will run 24x7 for 365 days

The following conditions are applicable:

- The buyer must buy Gold from GST registered jeweller/bullion dealer.
- Neither jeweller nor retail customer will have to pay any charges to IBJA.
- Customer needs to upload invoice with relevant information after purchasing goods from any GST registered Jeweller.
- Once customer uploads invoice, he/she will be eligible for daily, weekly and jackpot prizes.
- Number of prizes and type of prizes can vary each day/each week.

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www.goldconference.in



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Piyush Goyal discusses indigenous LGD promotion with Surat diamond players



Piyush Goyal, Commerce and Industry interacted with stakeholders from the diamond industry in Surat.

He deliberated on ways to promote indigenous production of lab-grown diamonds for making India a global diamond manufacturing & export hub.

India has made significant strides in the lab-grown diamond sector. With advancements in technology, government support, and a growing emphasis on sustainability, India is emerging as a key player in this field.

Surat, the hub of cutting and polishing rough diamonds, is now turning to be the hub of lab grown diamonds, according to industry experts .



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- Prospect Branch
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- Regional Office
- ★ Hub
- ★ Prospect Hub



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NEWS - INDIA



WGC GOLD INVESTMENT MARKET AND FINANCIALISATION REPORT

“The quantum of gold held by Indian households, accumulated over centuries, has potential to play a significant economic role in a new growing India. Even as traditional demand drivers seem to face headwinds due to demographic shifts, digital thrust to financial inclusion, changing role of women in society and stronger tax compliance, gold is resilient due to its multiple traits addressing many social and economic needs. The manner in which India has woven gold in its milieu speaks a lot about practical household wisdom, which can be equally tapped for financialising vast stocks of gold in the emerging economic context.

Gold Investment Market and Financialisation Report key points were:

- **The Need to Mobilise India’s Gold**
- **Demographic Shifts and Financial Inclusion**
- **Gold-Backed Financial Products**
- **Monetising Gold in Practice**



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IBJA GOLDEN Directory

REGISTER IN THIS DIRECTORY
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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.



CLICK HERE TO REGISTER YOUR COMPANY & SERVICES IN IBJA GOLDEN DIRECTORY

SCAN HERE



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CONTACT US

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

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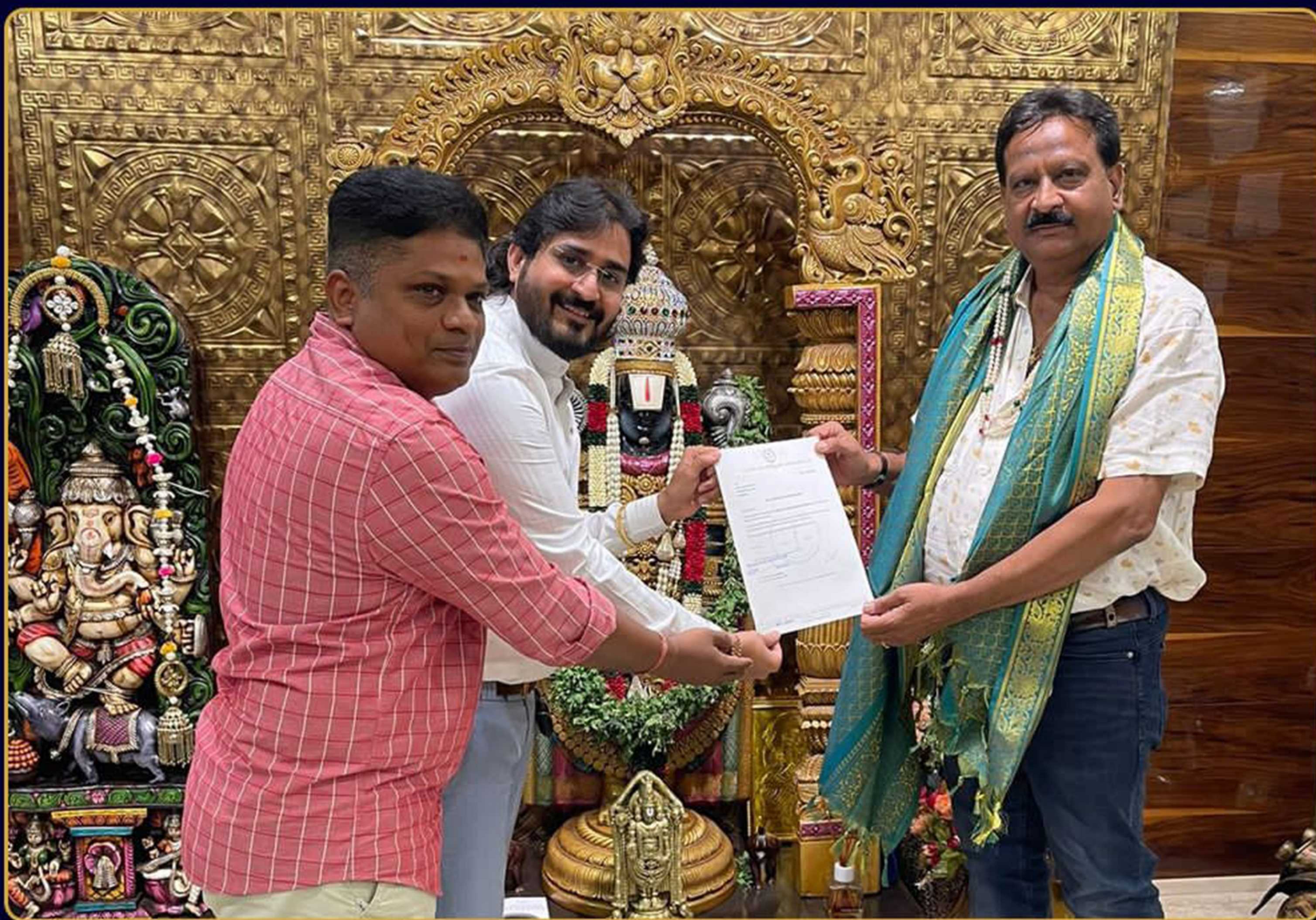
IBJA UPDATE



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DEAR ALL THIS IS TO INFORM THAT WE HAVE
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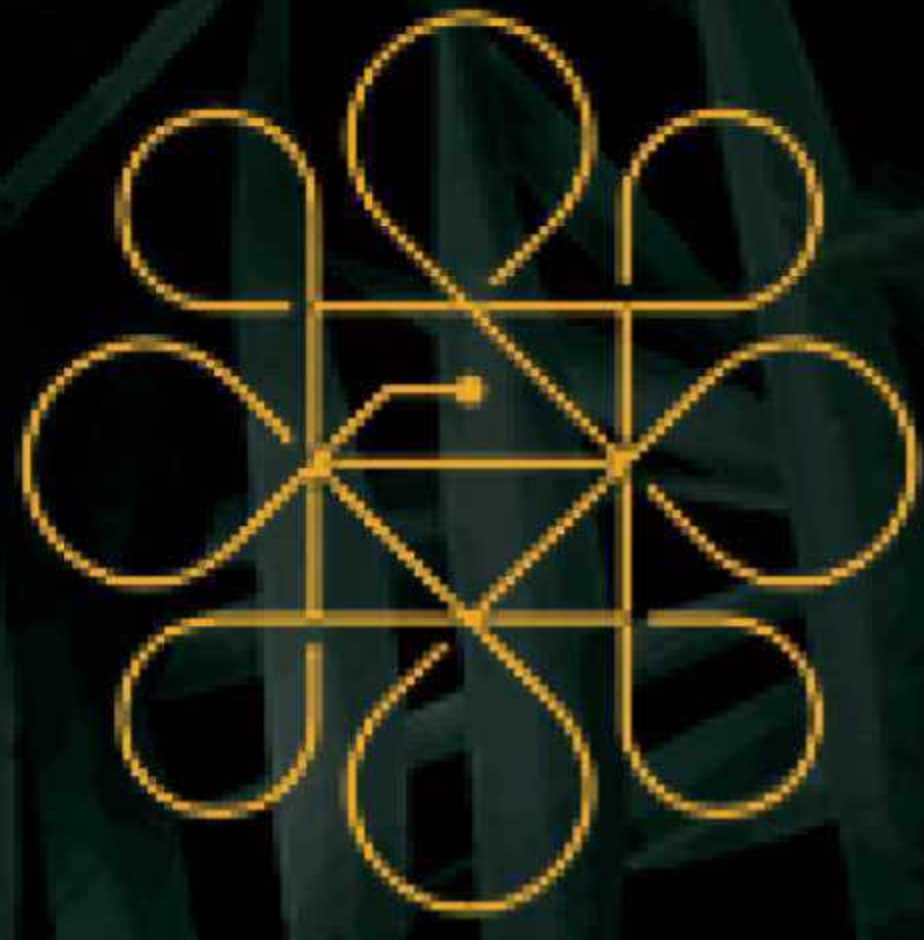
B20 Surat Meet: Diamond industry leaders discuss valuable insights to foster economic growth

The recently concluded B20 (Business 20) Surat Meet - the official G20 dialogue forum with the global business community, organised by the Confederation of Indian Industry (CII) on 1st July 2023 at the Diamond city of India- Surat, saw a host of sparkling stalwarts sharing their thoughts, insights and views at the closed door event.

The Round Table Discussion on the 'Future of Diamond Industry in India in 2030' explored and addressed the significant issues that will shape the trajectory of the diamond industry in India over the next decade.

Participating in the Round Table were Tom Moses - Executive Vice President – Gemological Institute of America, Vipul Shah – Chairman – GJEPC, Shreyans Dholakia – Brand Custodian – SRK, Bijayananda Pattanayak – Executive Vice President & Head – Global Diamond & Jewellery Group, Brijesh Dholakia – Junior Chief Executive Officer – HK, Ajoy Chawla – CEO – Jewellery Division – Titan Ltd, Janak Mistry – Managing Director and Group CEO – Lexus Softmac, Parag Shah – Executive Director – K Giridharilal International Pvt Ltd, Nirav Jogani – Partner – Suresh Sarana & Associates LLP and Richa Singh – Managing Director India & Middle East – Natural Diamond Council. The session was chaired by Professor Debjit Roy, Institute Chair Professor in the Operations and Decision Sciences area, IIM Ahmedabad.





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Jos Alukkas relaunches renovated Guntur store



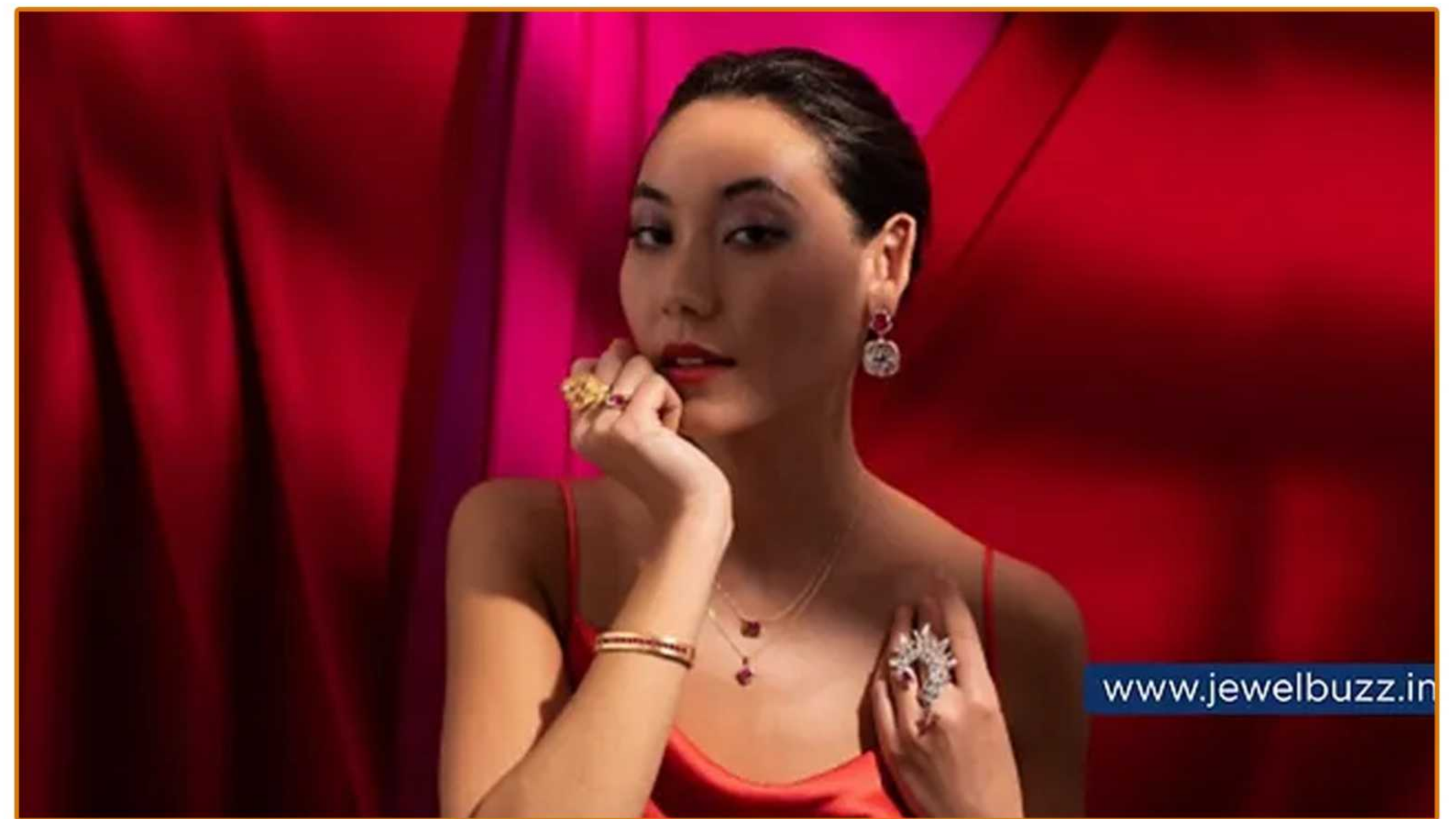
JOS ALUKKAS
A TRADITION OF FINE JEWELLERY

The newly renovated Jos Alukkas store was inaugurated today by Maddali Giridhara Rao, MLA- Guntur West with popular cinestars Inaya Sultana and Keerthana.

Present at the inauguration were Paul J Alukka, MD-Jos Alukkas and Leno John, Regional Manager, Jos Alukkas.

Dazzling new pieces to mark ruby month

Ruby is the birthstone for July, its fiery red matching the heat of sultry summer days. Rubies are described as “the heart of Mother Earth” and imbued with the power of life – visually arresting and steeped in history. As these high and fine jewellery pieces demonstrate, they are incredibly versatile, and can be styled in a multitude of ways, based on the designer’s – or the wearer’s – whim.



As a world-leading responsible miner and marketer of coloured gemstones, and the majority owner of the Montepuez ruby mine in Mozambique, Gemfields has a deep knowledge and love of rubies, and has partnered over the years with high and fine jewellery designers.

One such is the Three Stone Ruby Ring by AYA – the label founded by Chelsy Davy, inspired by her upbringing in Africa. Totally different but equally arresting, Margery Hirschey’s Selene Ring drew inspiration from the Modernist sculptures of the early 20th century Fabergé’s White Gold Diamond and Ruby Dragon Skeleton Ring – from the Fabergé x Game of Thrones capsule collection, inspired by the hit TV show

New York-based Sandy Leong has designed her own capsule collection, comprising a choker, bangle and pendant, with delicate rubies set in gold. GFG Jewellery by Nilufer has 4-stone and 6-stone ruby necklaces that similarly channel the sexiness and subtlety of rubies and their role as good luck charms.



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Senco Gold Ltd lists on NSE at Rs 440

Shares of Senco Gold made a strong market debut listing at Rs 440 on NSE

The stock began the trade at Rs 431, up 35.96 per cent from the issue price on the BSE.

Later, it jumped 40 per cent to Rs 443.80.

The company commanded a market valuation of Rs 3,285.15 crore.

The initial public offer (IPO) of Senco Gold was subscribed a whopping 77 times on the last day of subscription

The Rs 405-crore IPO had a price range of Rs 301-317 a share.



India restricts imports of plain gold jewellery

Import of articles of gold have been put under restriction category from free category, a government notification said.

Govt of India restricted imports on plain gold jewellery, as the world's second-largest consumer of the precious metal tries to plug loopholes in its trade policy. Now, an importer will need permission of a licence from the government for importing these gold products.

Import of articles of gold have been put under the restriction category from the free category, a government notification said, adding that import under the India-United Arab Emirates Comprehensive Economic Partnership Agreement would be allowed without any license.

The move comes as importers over the last few months have been using a policy flaw to source plain gold jewellery from Indonesia without paying any import taxes.





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2ND TO 7TH OCT 2023



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NEW PREMISES



Prince Hallmarking & Refinery inaugurates 44th branch at Coimbatore

Prince Hallmarking & Refinery Pvt. Ltd inaugurated their 44th branch at Pavalam Street, Coimbatore on 3 July 2023.

The branch was inaugurated by **Muthu Venkatram**, President Coimbatore Jewellers Association, **Santosh T Johnson**, Head - Coimbatore Jos Alukkas, **Rehman**, President -Coimbatore United Bengal Samaj, **Imran** – Secretary, Coimbatore United Bengal Samaj, **S S Alam MD- Aurum Jewels Ltd**, **Shankhaneel Borah**, CEO-AJL & PHRPL .



Prince Hallmarking & Refinery Pvt. Ltd. have over **25 BIS-accredited** assays hallmarking institutes scattered all over. India, each with its X.R.F testing facility.

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NEW PREMISES



Titan to open 18 international stores of Tanishq in FY24

Titan plans to open 18 new international stores of its jewellery brand Tanishq, primarily in the Gulf region, taking the total count to 25 by the end of this fiscal.

Despite the operational complexities of opening stores in unfamiliar territories, the company plans to "aggressively expand" in FY24 across GCC region and the US market, given the evident consumer demand for Tanishq brand jewellery.

The company aspires to further strengthen its international presence to 25 international stores by the end of FY 2023-24 . Tanishq aims to become the preferred jeweller in the NRI/ PIO markets, leveraging the pride that Indians across the world take in their cultural heritage", said the latest annual report from Titan Company Ltd.



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PREMIERE 2023 MUMBAI

4th - 8th August, 2023

Bombay Exhibition Centre- Mumbai





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NEW PREMISES



Jos Alukkas relaunches renovated store in Rajahmundry



Jos Alukkas relaunched their renovated store in **Rajahmundry**. It was formally inaugurated by **Taneti Vanitha**, Minister - Home Affairs, Govt of Andhra Pradesh, with popular cinestars **Inaya Sultana** and **Keerthana**.

Present at the inauguration were **Paul J Alukka**, MD - Jos Alukkas and **Leno John**, Regional Manager - Jos Alukkas



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GOLD 995 CCU BELOW 100GM OR UNFIX RATECUT ONLY WITHTDS	50591 <small>L : 52002</small>	52161 <small>H : 52350</small>
SILVER BANK 999 CCU WITHTDS	- <small>L : 56588</small>	58675 <small>H : 58941</small>

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NEW PREMISES



Malaika Arora unveils Kalyan Jewellers' new showroom in Karnal



The city of Karnal came to a standstill as crowds jostled to catch a glimpse of Bollywood actor Malaika Arora at the inauguration of Kalyan Jewellers' showroom at Dyal Singh Colony. With this launch, Kalyan Jewellers marks its presence across four locations in the state of Haryana. This brand new showroom, inaugurated by Bollywood diva Malaika Arora, will offer a luxurious shopping experience to customers, with a wide array of jewellery designs. The company has been consistently expanding its brand footprint and operations in the region, to supplement its growth and make the brand more accessible to patrons in Haryana. This is the jewellery brand's 4th showroom in the state of Haryana.

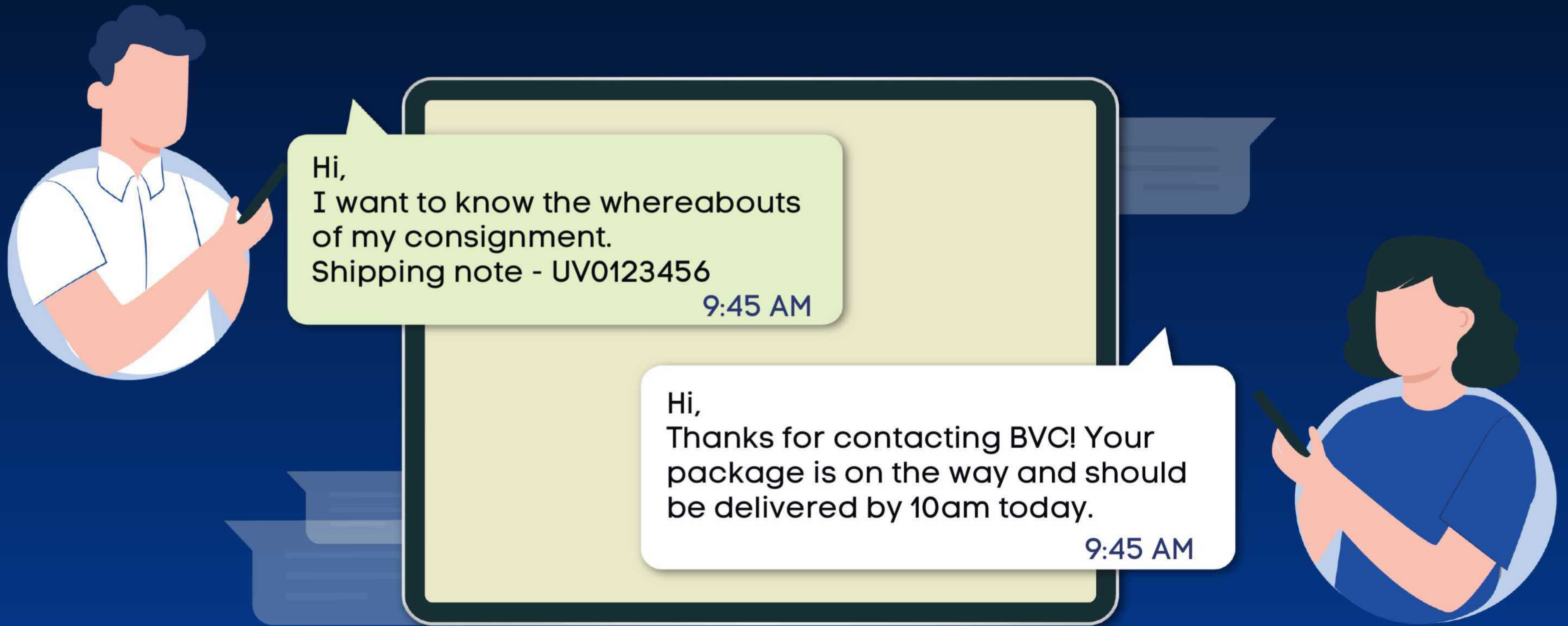
Shilpa Shetty unveils Kalyan Jewellers' new showroom in Patna at Anisabad



The city of Patna came to a standstill as crowds jostled to catch a glimpse of Bollywood actor Shilpa Shetty Kundra at the inauguration of Kalyan Jewellers' showroom in Anisabad. With this launch, Kalyan Jewellers solidifies its presence in Bihar with three locations in the capital city. The brand new showroom, inaugurated by Bollywood diva Shilpa Shetty Kundra, promises a luxurious shopping experience with an extensive array of exquisite jewellery designs.

The company has been consistently expanding its brand footprint and operations in the region to support its growth and provide easier access to patrons. This showroom marks the jewellery brand's 3rd location in Bihar.

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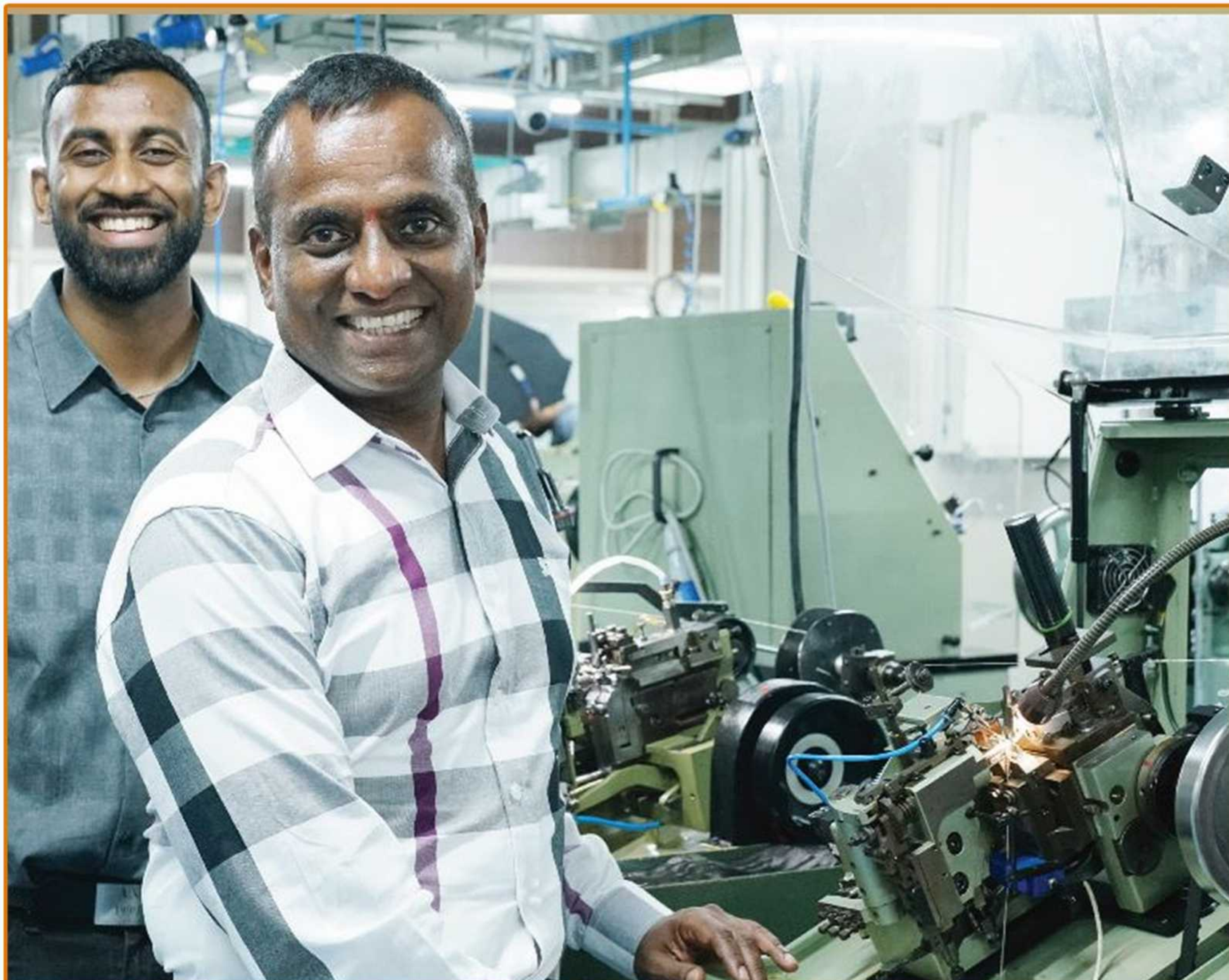


Emerald Jewel Industry inaugurates state-of-the-art factory in Chennai

Emerald Jewel Industry announced the grand opening of their brand new manufacturing facility in Chennai.

This **state-of-the-art factory** represents a major milestone for Emerald and marks a significant expansion of production capabilities.

With cutting-edge technology and top-of-the-line equipment, the new facility is set to revolutionize the way they produce exceptional products. This means faster turnarounds, improved efficiency, and even higher quality standards to meet and exceed customers expectations.



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Dates: 9th - 11th June 2023
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LGDs from grass of Barcelona stadium pitch!



Barcelona are reportedly gearing up to launch a new line of exclusive jewellery that will see the club create their own diamonds using the grass from the pitch at the Nou Camp.

The LaLiga champions will use a carbonisation process to create the diamond. The Spanish champions will not play at their

home stadium for the 2023-24 season, with the iconic arena set to undergo a £1.3 billion renovation that will see its capacity increase from 99,354 seats to 105,000, with a roof also being added to the ground.

But while the developments already seem to be under way, according to Mundo Deportivo, the club is extraordinarily planning to use the grass from last season's pitch to sustainably create the range of sparkling gems in a carbonisation process that will produce the authentic diamonds in just one week!! The collection of jewellery is being called the Etern Spotify Nou Camp 1957, a nod to when the enormous stadium was first built. The Blaugarana are planning to manufacture pins, bracelets, cufflinks, rings, necklaces, shields and pins utilising the diamonds, with 1957 jewels from the 7,000 square-metre pitch.

Israel's trade in rough diamonds declines by 54%

Israel's trade in rough diamonds has halved during the first half of this year, according to new government figures.

Net imports were down 45 per cent compared with H1 2022 to \$555m and net exports fell 54 per cent to \$444m. Trade in polished goods has also been hit by the global slowdown, but not as badly.

Net imports were \$1.38bn in the first half of 2023, down 22 per cent year-on-year, said the Ministry of Economy and Industry. Net polished exports were down 24 per cent to \$1.7bn. During June, UAE accounted for over a quarter (26 per cent) of Israel's total rough imports, at a value of \$21m.

"The continuation of the global trend of a decrease in the diamond trade is evident in the figures for the first half of the year, which are negative in terms of the industry in the world and in Israel," said Ofir Gur, supervisor of diamonds at the Ministry of Economy and Industry.





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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De Beers, Botswana reach 10-year sales agreement



De Beers and Botswana have reached an agreement in principle that includes a new 10-year sales deal and a 25-year renewal of the company's diamond mining licenses when they expire in 2029.

The new pact increases the amount of diamonds that state-owned Okavango Diamond Company (ODC) can sell from Debswana, the mining company jointly owned by De Beers and the Botswana government. Currently, ODC can sell up to 25% of Debswana's production. The new framework calls for ODC's share of Debswana's production to immediately jump to 30%, increase to 40% in four years, and hit 50% by the contract's final year, in 2033.

BIJCs Together by Design contest; winner gets US\$5000



The Black in Jewelry Coalition (BIJC) is hosting a competition in which one lucky couple will win a free yellow-diamond engagement ring, and one designer will earn a cash prize and other benefits.

The two-tiered "Together by Design" contest "celebrates Black love and jewelry design," the BIJC said in the competition's first phase, which recently wrapped up, couples submitted their love stories for a chance to win a custom engagement ring. After a panel of judges selected the winning entry, the design phase kicked off on Monday, according to the BIJC.

Designers of all skill levels may enter to craft a bespoke engagement ring based on the winning couple's love story. All submitted sketches must include the 1.44-carat, fancy-yellow diamond that jeweler Nungu Diamonds has donated for the occasion, and use platinum that Platinum Guild International USA will provide. They can also use donated accent stones from Anza Gems and B&B Fine Gemstones, though these are optional. The deadline for the contest is August 25.

Besides collaborating with the couple on the finished product, the winning designer will receive \$5,000 in cash, educational scholarships for the Gemological Institute of America (GIA) and the GRS Training Center, and membership in both Jewelers of America (JA) and the Jewelers Vigilance Committee (JVC), the BIJC added.



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The World Silver Council is a market development organisation for the silver industry. Working within the investment, jewellery and technology sectors as well as engaging in government affairs, its purpose is to provide industry leadership whilst stimulating and sustaining demand for silver. With our unique insight into the global silver market, we see unrealised potential for silver across society. With world-class organisations, we intervene to create new possibilities and work to ensure silver mining is responsibly undertaken, with measurable economic benefit globally.

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Retail diamond prices are unchanged in China by global price drop

Rough diamond prices have fallen globally since the start of this year, but that has not impacted retail prices of the precious stones in China, Yicai Global learned from sales staff at major Chinese jewelry brands in Shanghai.

Diamond prices have dropped 6.5 percent so far in 2023 and plunged 18 percent from a record high in February 2022, China Central Television reported. But retail prices have changed little since last year, according to salespeople at Chow Tai Fook Jewellery, Leysen Jewellery, and Kimberlite Diamond.

Some stores offer discounts through promotions, including those of Chow Tai Seng Jewellery, which offers customers as much up to 15 percent off diamond products. The Tse Sui Luen Jewellery shop at the Mosaic Shanghai shopping center offers different discounts from item to item.

“Diamond prices in our store have not fallen, but have been increasing over the past two years,” a salesperson at Chow Tai Seng told Yicai Global.

The decline in rough diamond prices has also not significantly impacted the secondary market because “relatively speaking, there are not so many people who look at diamonds as an investment or a collector's item,” according to a source at secondhand fashion trading e-commerce platform Aplum.Com.

The main buyers of diamond jewelry are couples who are getting engaged or are soon to marry and those who wear such accessories daily or give them as gifts, the person from Aplum.Com noted, adding that fluctuations in rough diamond prices are unlikely to have a bearing on jewelry purchases among these groups.

Changes in rough diamond prices do not necessarily spill over into diamond jewelry prices because they are also based on other factors, including the cost of gold and other gemstones, design, labor, and brand premium, a small jeweler told Yicai Global.





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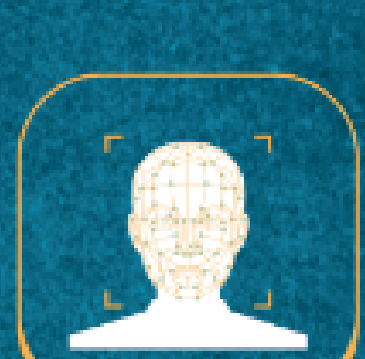
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Hong Kong shines bright on global stage with pivotal return of Jewellery & Gem ASIA



Jewellery & Gem ASIA Hong Kong (JGA) successfully concluded its first big event since 2019 on 25 June, setting the stage for renewal and transformation as the industry undergoes a massive transition.

In a format similar to its pre-pandemic editions, JGA, previously known as the June Hong Kong Jewellery & Gem Fair, brought together 1,688 exhibitors from 33 countries and regions, representing every facet of the jewellery supply chain. Against the backdrop of the Hong Kong Convention and Exhibition Centre (HKCEC) from 22 to 25 June, the impressive roster of suppliers showcased the latest products, trends and innovations in the business, reaffirming JGA's reputation as Asia's biggest and leading mid-year B2B platform for the jewellery industry.

JGA's show floor offered buyers an array of attractions and endless possibilities to explore, with over 30 pavilions and signature sections. The CORE Pavilion, a popular mainstay, celebrated Hong Kong's strengths in jewellery craftsmanship, manufacturing and design. Other highlights included the Fine Design and Fine Gem Pavilions (FDP/FGP), as well as the Fine Jewellery, Fei Cui Gallery, and Antique & Vintage Jewellery sections, and the Diamond, Coloured Gemstone and Pearl zones. Trade association-led and themed sections provided attendees with access to an extensive range of offerings.



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In addition to the exhibits, attendees had the opportunity to engage in three panel discussions,

featuring industry leaders discussing topics such as the future of the jewellery industry and lab-grown diamonds.

Compared to the 2019 fair, the 2023 edition was slightly smaller in scale, with exhibitor figures accounting for 87% of the 2019 show. Additionally, visitor attendance was down by 16% compared with the pre-pandemic edition. The fair's attendees were predominantly from Asia, with 96% of the visitors coming from the region, which can be attributed to various factors. Mainland China and Hong Kong were the top represented markets, followed by the Philippines, India, Japan, Taiwan, Thailand, Indonesia, Singapore, South Korea, the USA, Malaysia and Australia, in descending order of buyer representation.

The decrease in attendance by both exhibitors and buyers was not entirely unexpected since the industry is currently experiencing softer market demand and significant pricing and supply adjustments. In addition, much of the world is still adapting to a new reality where travel is not the same as before, which further impacted attendance.

To commemorate JGW and JNA's 40 extraordinary years, Informa launched the "Extraordinary 40" Awards programme, which is held under the auspices of the Jewellery World Awards. This initiative aims to pay tribute to 40 individuals who have gone above and beyond to shape and transform the jewellery industry.

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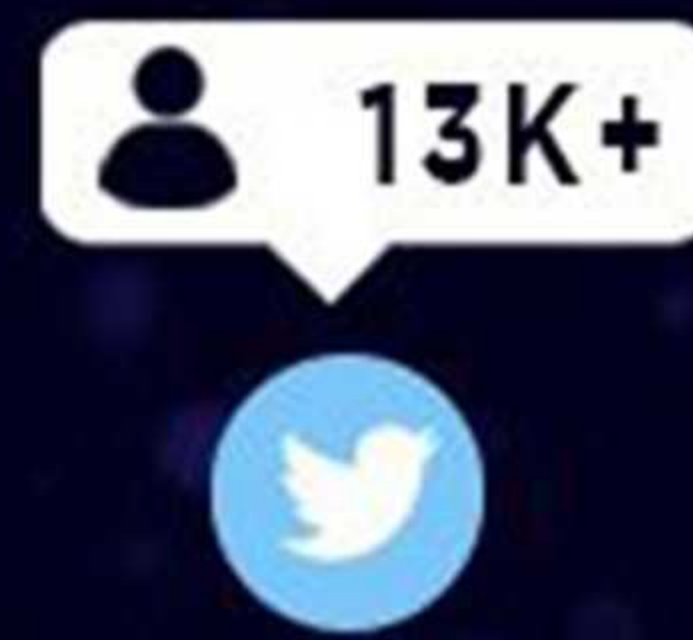
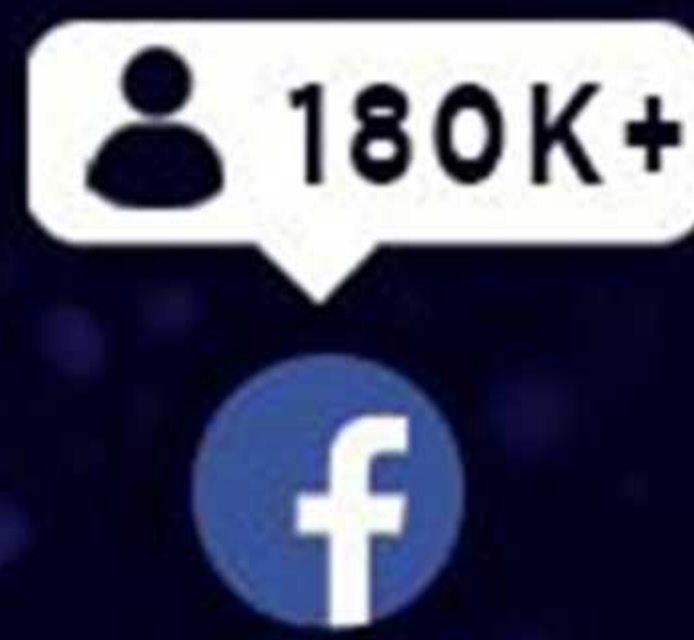
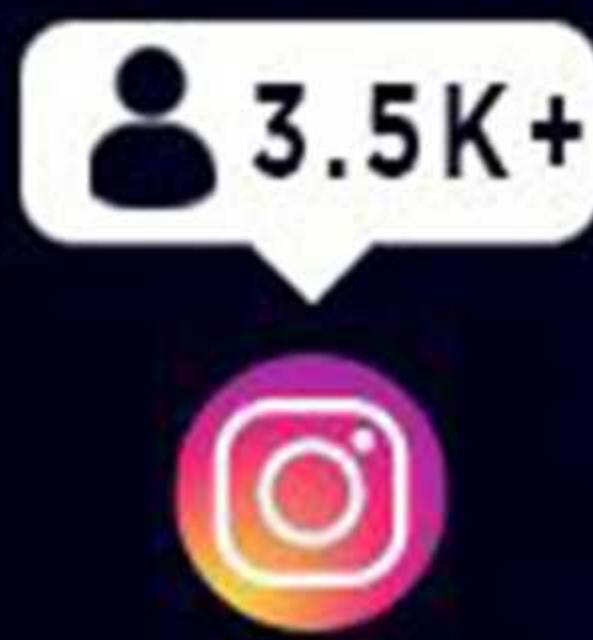
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