

The allure of sliced-cut diamonds

Ashu Malpani is not your typical diamond jewellery designer. Unlike other jewellers who prefer to use polished colourless diamonds and gemstones in traditional cuts and styles, Mr Malpani favours rough stones with all their inclusions, blemishes and imperfections. Rough-cut or sliced-cut diamonds in all colours – red, yellow, grey, cloudy white and neutral tones – are incorporated in his statement pieces, and often framed in brilliant diamonds like one-of-a-kind contemporary artworks.

Mr Malpani's sliced-cut beauties transcend the four C's.

"We do not want flawless stones," the president of Hong Kong-based Dynamic International said. "We want to showcase diamonds in their raw state and highlight their natural beauty. Oftentimes, it is these distinctive 'flaws' that make them unique."

Organic jewellery

Jewellery pieces set with flawless diamonds are a joy to have, but they too can get predictable and boring, Mr Malpani said.

"We started producing rough and sliced-cut diamond jewellery five years ago since the market was clamouring for something different. Many jewellers have since followed our lead, and are producing pieces set with organic, icy and sliced-cut diamonds."

Dynamic International, however, has competitive advantages that differentiate it from other jewellers. It is a supplier of

natural and high-quality fancy coloured diamonds and coloured gemstones, automatically giving it access to some of the best gems to come out of the ground. The company also has some of Hong Kong's best jewellery designers and artisans, and India's skilful diamond cutters among its recruits.

"We are using all-natural fancy coloured diamonds in our jewellery pieces including black, cloudy white and opaque diamonds," Mr Malpani said. "A sliced-cut diamond's beauty actually becomes more distinct against a polished setting. The flat-cut stone, which is sliced from a piece of rough, often has flecks of naturally occurring colours, bubbles and even clusters resembling grass blades that make a piece even more interesting."

The sliced-cut diamonds produced by Dynamic International have facets on their surface, making them more distinct from traditional flat-cut diamonds used in Indian jewellery, he continued.

A work of art

One of Mr Malpani's finest jewellery pieces is a flower-motif brooch set with five giant sliced-cut smoky diamonds. The flat-cut stones, which have a combined weight of 75.96 carats, are framed in gold pavé set with polished diamonds with a total weight of 39.39 carats. The luxurious setting is curled like the ruffled edge of a petal, with the blossom's underside dotted with black diamonds and the outer edge accented with white diamonds in 18-karat



A bold flower-motif brooch, left, and a cocktail ring, right, set with sliced-cut diamonds by Dynamic International

rose gold for dramatic contrast. A tumble polished Colombian emerald, with a certified weight of 32.96 carats, serves as the flower's nectar.

It took Mr Malpani nearly nine months to finish the hand-crafted US\$250,000-brooch.

"We had to break several rough to come up with these sliced-cut diamonds," he said. "The brooch's setting, which frames the petals, was one of the most challenging projects we have ever undertaken. Creating the edge's folding effect was so tricky that we had to dismantle it six times before we finally got it right. The only craftsmen who can do this are Hong Kong's artisans, and we are very lucky to have them in our team."

Sliced-cut diamond jewellery, however, is still relatively more affordable compared with pieces set with polished stones in traditional cuts. Dynamic International's wholesale prices range from US\$1,000 for smaller pieces to US\$250,000 for statement pieces like its extravagant flower-motif brooch.

Sotheby's HK sale fetches US\$54m

Sotheby's Magnificent Jewels and Jadeite Sale, held on October 6, generated HK\$423 million (US\$54 million) in revenues – the highest-ever total garnered for a jewels and jadeite auction held by Sotheby's Hong Kong.

"Sotheby's Hong Kong Jewellery Sales go from strength to strength with this record sale total of US\$54 million, breaking a company record for a jewellery sale set just this spring," said Quek Chin-Yeow, deputy chairman and head of jewellery of Sotheby's Asia.

The auction house also achieved the highest per-carat price for any round white diamond when it sold a perfectly matched pair of unmounted brilliant D-flawless diamonds, weighing 10.88 carats each, for US\$4,823,077 or US\$221,649 per carat.

The auction's highlights also included the sale of a 5.14-



Sotheby's Hong Kong held its jewels and jadeite sale on October 6

carat fancy vivid round yellow diamond ring for HK\$8.18 million (US\$1.05 million), or HK\$1,591,440 (US\$204,031) per carat – the world's second-highest price per carat for any fancy vivid yellow diamond. The current world record price per carat for a fancy vivid yellow diamond was achieved by a 13.83-carat fancy vivid yellow marquise diamond named "The Burden Yellow," which sold at Sotheby's New York in 1997 for US\$3,302,500 (US\$238,792/HK\$1,862,578 per carat).

A 6.43-carat fancy vivid pink diamond and diamond ring by Van Cleef & Arpels sold for HK\$60 million (US\$7.69 million) at the Sotheby's Hong Kong jewels sale. A pair of 21.17- and 20.77-carat fancy vivid yellow diamond earrings likewise fetched HK\$38.74 million (US\$4.97 million) at the auction.

said it views Japan, Hong Kong, Europe and the Middle East as markets of equal importance.

"Demand for our sliced-cut diamond jewellery is there even in more traditional markets like

Meanwhile, Sotheby's Geneva announced that it will present in its sale of Magnificent Jewels on November 16 "one of the most important and beautiful gemstones ever to come up for auction" – an exceptionally rare pink diamond of the purest, vibrant hue, weighing 24.78 carats and graded fancy intense pink by the Gemological Institute of America.

The emerald-cut stone, mounted as a ring, has been further assessed to be a member of the rare and coveted type IIa classification which comprises less than 2 percent of all of the world's gem diamonds. In addition, while presently graded as VVS2 clarity, the GIA said the stone may be internally flawless after repolishing, according to the auction house. Sotheby's gave a pre-sale estimate of US\$27 million to US\$38 million for the fancy intense pink diamond. **JNA**

the Middle East because people want something exceptional," Mr Malpani said. "Each diamond slice in our jewellery is inherently different, and it is in this uniqueness where our strength lies." **JNA**



Sotheby's Geneva will present this 24.78-carat rare pink diamond in its sale of Magnificent Jewels on November 16

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Growing market

Although the US remains Dynamic International's main export market, the sliced-cut diamond jewellery manufacturer

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JEWELLERY NEWS ASIA

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Italian jewellers shift into high gear



Some of Italy's leading jewellery manufacturers presented their latest collections at the Vicenzaoro Choice held in September. The Fair showcased cutting-edge jewellery designs, including the "Gaga" ring, pictured above, by Ponte Vecchio Gioielli. The ring has an antique-cut amethyst set in yellow and white gold, and accented by round brilliant diamonds.

When the worst recession in recent memory hammered markets worldwide, Italy's jewellery manufacturers rose to the challenge by doing what they did best: unleash their creativity and innovation. The Italian jewellery industry, however, was not immune to the economic downturn that had put a massive damper on consumer spending. Lacklustre demand in Europe and mounting pressure from lower-cost competitors in China and India had depressed sales, compelling many to move towards emerging markets to offset the fall in demand from the more mature economies. Many of those manufacturers have come out of the recession stronger, and more quality- and design-focused, *JNA* learned. For the full story, turn to page 29.

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