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Jewel Time

international magazine

International Chronometry Contest

The best watches of 2013

The "radiant orchid" the color of 2014

Pantone selects based on the dominant colors in the entertainment and cinema industry



KOSKARIAN

Diamonds, smart devices and gold

Five ... valuable stories
for 2014



ILIAS LALAOUNIS

The patriarch of
Greek jewelry
has departed

presentation

KOSKARIAN, TZORTZIS, KAPSASKIS, KOUZOUPIS, EXIS JEWELLERY,
VICKY STAUROPOULOU, BEVERLY JEWELS, PRINCE SILVERO,
GALLERIA ARMADORO

Great demand for colored diamonds and rare large stones

The Designs of De Beers
and other companies

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The demand for gold jewelry in the United States increased by 13% in terms of volume last year, while the overall consumer demand for the precious metal increased by 18%, as the World Gold Council announced recently. According to its report, Gold Demand Trends, consumers remain the key factor that pushes the gold demand, not only in the U.S. but also around the world, whether it's about jewelry or investment purchases of gold bars and gold coins. Overall, in 2013 the global gold market in-

creased by 21% in terms of consumers demand, with a total consumption of about 3,756 tons of metal. The demand for gold jewelry in the same year increased 17% and came up to 2,209 tons, while the increase was greater, by 28% regarding the investment in bars and coins, reaching 1,654 tons.

The world's largest market is now in China, and managed to overcome the traditional power of the field, India, with the Chinese consumers to record high growth demand by 32% or 1,066 tons, while India had just a 13% increase or 975 tons. On their own, these figures do not tell the whole truth. Because what contributed significantly to the increasing demand, was the reduction in the price of the precious metal, which by average in 2013 was at \$1,411 per ounce, 15% lower compared to 2012. "2013 was a strong year for the demand in gold, from all fields and all continents" as it was noted by Marcus Grubb, managing director of investment policy of WGC. He concluded by saying: "It was the year of the consumer"! Finally, there is not only the world of recession and massive unemployment, as it is unfortunately a fact in many EU countries. But there is another positive aspect of the world, that wants consumers to play a vital role, to want more gold, to buy precious jewels, to spend more money, because they can!

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Publisher
Tasos Spanoudis

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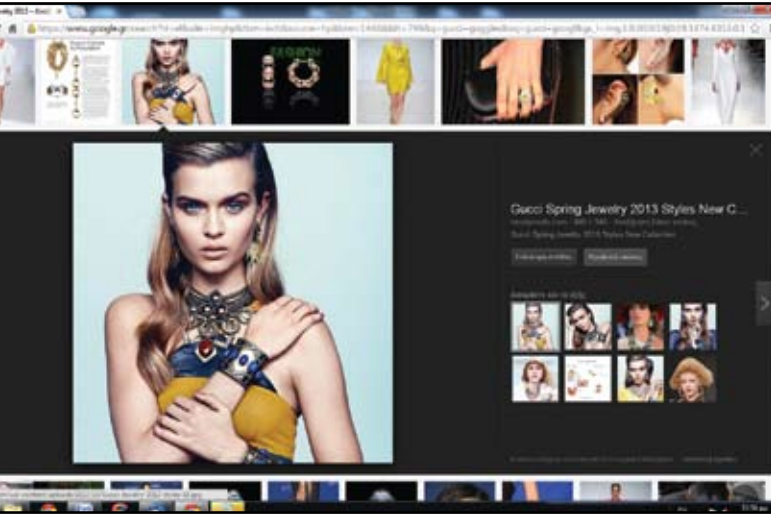


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GUCCI The lord of ... Google



The House of Gucci was the number one jewelry company in the search list of Google, according to the Zeitgeist 2013 survey, recently published by the company and regards the top searches in the United States.

In the top-ten list are also other companies involved in the manufacturing and trading of luxury jewelry as well as mining companies of precious stones and metals. Specifically, in the second place was Kendra Scott, which is a selling jewelry web page and third was Sucre, a store in New York that has precious jewelry. The companies that follow are Jennifer Meyer with Jewelry, Jennifer Fisher, also with jewelry, and Better Late Than Never. The gemstone mining company Gemfields ranked seventh in the search list of companies operating in the field of jewelry and precious stones. The list was completed with the online jewelry selling company Latest Revival, and the designers Suzannah Wainhouse and Winifred Grace.

The annual lists of Google, Zeitgeist (in German means spirit of time), aim to highlight trends in consumers' searches and choices in a wide range of products and services in the United States and around the world.

GEMFIELDS Sales record at auctions

The precious stone mining company Gemfields in a recent auction in lower

quality rough emeralds and beryls in Lusaka, capital of Zambia, made a new record, reaching 16.4 million dollars.

The auction was held last November and 91% of the offered value of the stones was sold and 4.9 million carats from 5.6 million carats in total, corresponding to the 88 % of the total quantity.

Gemfields also mentioned that the market conditions remain satisfactory, while sale prices tend to increase. The price per carat at the auction in Lusaka reached \$3.32, a price increased by 27% compared to the previous record. This auction was the second of Gemfields in the mine Kagem in Zambia during the financial year for which the company defines from June to June. The first auction was, in terms of value, 31.5 million dollars, creating a new record price per carat, while the 100% of the offered quantity was sold. Gemfields also held another auction of rough emeralds in Jaipur, India, last September, taking 8.5 million dollars at an average price per carat \$58.

It should be noted that Gemfields has held a total of 14 auctions of precious stones since 2009, gaining the amount of 224 million dollars.

GEMOLOGICAL INSTITUTE OF AMERICA Searching for natural pearls



Their researchers at the Gemological Institute of America (GIA) in collaboration with representatives of Paspaley Pearling Company, made extensive



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surveys in sea areas of Australia where there are colonies of wild pearl oysters. Their mission had a happy ending as they located an important number of natural pearls, as it was announced by the two organizations.

The researchers of GIA Arditaya Homkrajae and Areeya Manustrong spent ten days, from late September to mid-October, with the assistance of the special diving ship of Paspaley, MV Marilynne. The mission's objective was to collect samples of the oysters of the *Pinctada maxima* species, which are the largest pearl oysters in the world. Based on this material, they will be able to continue their studies on the diversification of the species and its behavior both in salt and fresh water, and most especially on the differences between the natural and the cultured pearls. This issue is particularly important for both the institute and Paspaley Pearling Company.

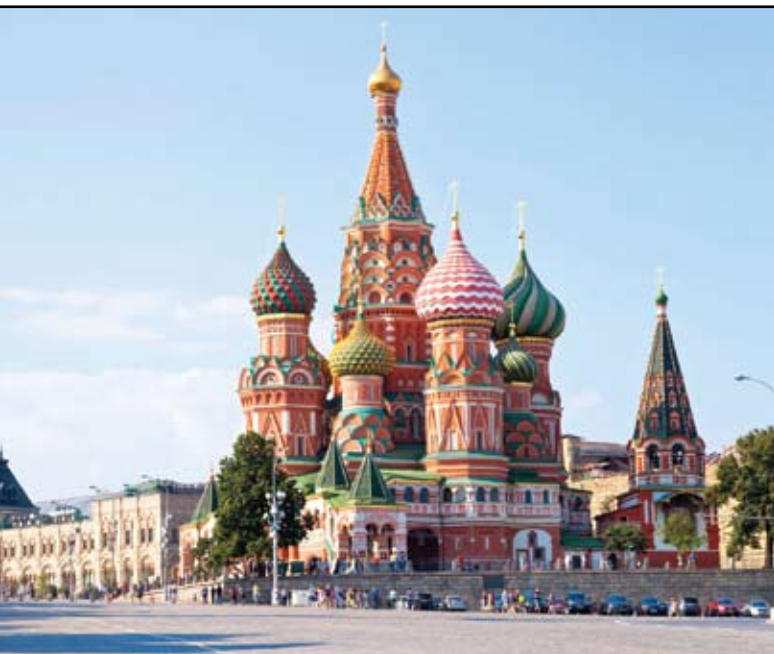
According to GIA, the priority of the mission was to conduct research, in collaboration with Gemmological laboratories, on natural pearls of known origin. During the searches, the researchers of GIA and Paspaley discovered and collected 776 natural pearls from 20,488 large wild pearl oysters. Many of these pearls were small, with a diameter up to 1 mm, while the largest was a rare pearl with 16 mm diameter.



Pearls and shells that were fished are in the laboratory of GIA, in Bangkok. GIA announced that it will conduct extensive research on the pearls over the next few months, using in-house high resolution and real-time microradiography and micro-CT imaging, including test methods.

CIBJO Congress See you in May in Moscow

The annual World Congress CIBJO for jewelers will be held in Moscow from 19 to 21 May 2014, while the pre-conference meetings will be held on 17 and 18 May. It will be hosted by the Russian Jewellers' Guild. The big event will take place at the Metropolitan Hotel which has been built in the 19th century and is located in the heart of the historical center of Moscow, just a short distance from the Kremlin, Red Square and the Bolshoi Theatre. Some of the sections of the conference will be held at the Estet Jewelry house.



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At CIBJO Congress members of national jewelry and gemstone associations from more than forty countries will participate, while there will be representations of many important international commercial bodies. During the conference there will be meetings of the professional commissions of CIBJO, on issues relating to diamonds and colored gemstones, pearls, precious metals and Blue bibles of gemologist.

"We are delighted to accept the generous invitation of the Chairman and Board members of the Russian Jewelers' Guild to host our conference in Moscow", said Gaetano Cavaliere, president of CIBJO. "Russia represents the length and breadth of our industry, with huge reserves of mineral raw materials, diamonds and precious colored stones, a fast-growing jewelry industry, and one of the most exciting markets of jewelry worldwide. The conference will provide a valuable opportunity to explore the new boundaries offered by our work, and also to visit this fascinating city and Russia."

CRATER OF DIAMONDS

Visitors with ...450 diamonds

Visitors discovered 453 diamonds in total in the Crater of Diamonds, in Arkansas state park, last year, while in 2012, 530 had been found in similar manner, according to the park interpreter Margi Jenks. It should be noted that this park is the only diamonds and gemstones mine that is open to the public.

From the diamonds found, 19 weigh more than one carat, and six of them weigh more than two carats.

Among the notable findings of 2013, in the public park located in Murfreesboro, are the God's Glory, diamond

of 5.16 carats, the Nona J, 2,13 carats, the Andrea Birthday 2,1 carats, and the Flint Hill Special 2,05 carats.

The residents of Arkansas discovered about a third of the diamonds that came to light last year, while the rest were discovered by visitors from 33 States, including New Hampshire, California, Montana and Florida. In fact, tourists were reported from areas like Germany, Mexico and Belize! Overall, last year were located about 40,000 stones, some of which were diamonds, and other minerals.

TOP IN INDIA

Distinction for Kisna Diamond Jewellery

Kisna Diamond Jewellery, the flagship of Hari Krishna Exports, was awarded as the leading jewelry company of India during an Indian magazine competition for the field of jewelry, Jewellers Choice Design Awards.

The announcement of the award was made at a gala hosted in Marriott Hotel in Jaipur last December.

The Hari Krishna Company was one of the 70 companies manufacturing jewelry that took part in the competition. For the final result, more than 1000 retailers across India voted at a common online platform.

"This important distinction is credited to the entire team of Kisna, employees, distributors, retailers, and to the management of the company", said the company's representative.

Kisna Diamond Jewellery is the leading company of the Hari Krishna Exports group. Today, it is the largest distributor of diamonds across the domestic market of India having over 6,000 retail stores and over 450 dealers, according to data of the same company.



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JEWELRY, TIMEPIECES, LIFESTYLE





Brilliance meets
new ideas and
innovations in the
exhibition of 2014.

Baselworld 2014

Date with glamour and luxury

The largest exhibition, with the latest trends
worldwide on jewelry and timepieces on 27/3-3/4

Editing: Dimitris Stamoulis

It used to be a classic trade fair in the jewelry and timepiece field. However, the last ten years it has developed into the most important promotional platform for international watchmaking and jewelry industry. Baselworld is now an elegant exhibition show, the most notable presentation platform regarding all new innovations of companies of the field and, of course, the most important "barometer" of trends in the worldwide market of luxury goods.

Each year around 1400 exhibitors have their established appointment in Basel, Switzerland. This year, Baselworld is held from 27 March to 3 April and is expected, as every year, to be a global reference point for the most luxurious pieces that are created and offered to the market of timepieces and jewelry worldwide.

It is no coincidence that in this exhibition one can find all the top names in the world, regarding innovation, luxury, precision, evolution, fashion. A result of this high



The top jewelry and watchmaking firms are "present" in Baselworld

quality exhibition is the unrivaled presence of trade visitors, now amounting to or excess 100,000 each time. Also, it is no coincidence that all major international media and media related to the field focus their attention on this major exhibition event. Jewel Time moves in this way, keeps an eye on the events before and after Baselworld, to convey to its readers the pulse, trends and important developments in the jewelry and timepiece market.

The largest market

At Baselworld it is worth being present, as in Basel all companies choose to present their latest products, new trends and achievements. In this exhibition, the leading watchmaking companies will present their new timepiece collections, seeking to have the first reactions by the market. Moreover, this interaction between timepiece companies, jewelry manufacturers, buyers and media representatives, for

eight consecutive days, set the tone of this dominant international exhibition.

Professionals

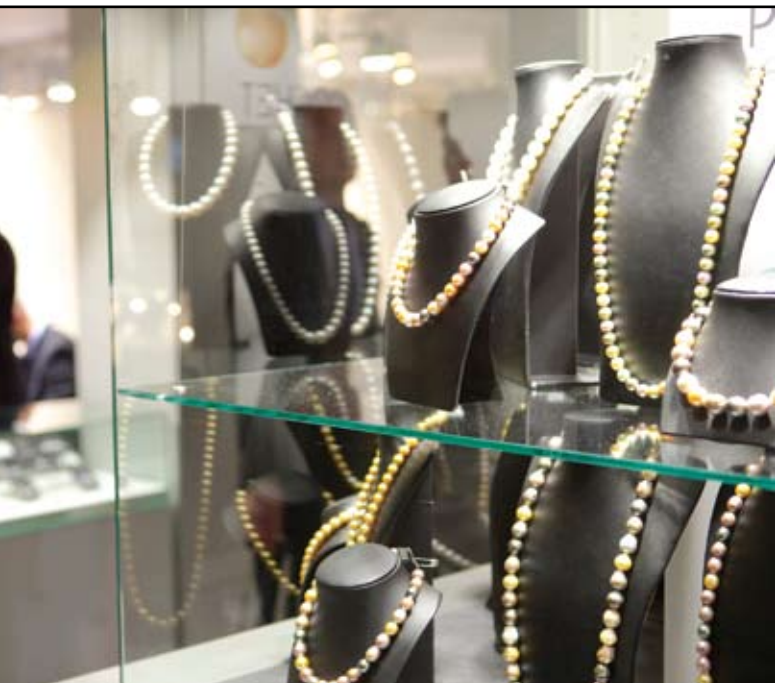
Many professionals are present to this Swiss exhibition such as designers, architects, artists, trend hunters. The meticulous and impressive multi-storey pavilions have been designed in such a way that are welcoming for both exhibitors and their products and for the thousands of visitors.

The record of 2013

The motto of Baselworld 2013 was "brilliance meets new ideas and innovations". As it was the case, not only was it an attraction for hundreds of companies and thousands of visitors, but also broke all records of traffic and participation of exhibitors.

According to the final report, there was a record of 122,000 visitors, increased by 17% compared to 2012. Exhibitors ex-

Pearls and gems shine in the show-windows of Baselworld.



pressed their great satisfaction with the quality of Baselworld and the results they gained by their presence in the exhibition. Another feature indicative of the global prestige of the Swiss exhibition is the new record regarding the participation of journalists, who reached the number of 3,610 accredited, increased by 9% compared to 2012.

The 1460 exhibitors from the jewelry and watch industry, coming from 40 different countries, presented to the wide public of the exhibition their latest innovations and sophisticated collections. Baselworld entered a new era, with the fully renovated exhibition facilities by the outstanding architects Herzog & de Meuron, and the approximately 1,000 new kiosks, thus emphasizing its global appeal. The guests of the exhibition amounted to 122,000 and traveled to Basel from about 100 different countries, reaching a new record of participation.

The new exhibition concept

The jewelry and watchmaking firms, in



The watchmaking firms present the most dynamic and fresh innovations in Basel.





"We can talk about a brilliant exhibition event," said, referring to last year's exhibition, Jacques Duchene, president of the Exhibition Committee of the organizers.

recent years, have made a very significant development. The spatial planning imposed by the previous exhibition complex in Basel, is now resolved with an ideal way by the designers of the new exhibition center.

At Baselworld 2013, Hall 1 hosted companies and brands of timepieces and jewelry that have international appeal and high demand. In Hall 2 there were products by jewelers and watchmaking companies with international activity. The exhibitors of diamonds, gemstones and pearls exhibited their products at their own place called "Stones and Pearls" in the Hall 3, wherein its appearance is totally new. Companies which own machinery and raw materials for the industry sector were housed at Hall 4. Building 4 housed National pavilions that represented different countries.

The organizer MCH Group invested 430 million Swiss francs for the new exhibition center, which was designed by the renowned architects Herzog & de Meuron. Exhibitors will have at their disposal at the new exhibition center the same provided exhibition area as before, in order to be able to design their stands with the standard parameters.

Jacques Duchene, president of the Exhibition Committee of the organizing company, said: "We can talk about a brilliant exhibition event. All the efforts we made, in cooperation with representatives of the exhibitors, the management of the exhibition and the political authorities were completely successful. And now we can reap the fruits of this effort, having won a show with new quality and style, unrivaled worldwide."

HELLENIC JEWELRY FAIR 2014

New name, international orientation

Editing: Dimitris Stamoulis



The acclaimed Greek jewelry and watch exhibition "Gold - Silver " with a total of 26 events, now gives way to the exhibition "Hellenic Jewelry" which is going to be held on 22 - 24 February 2014, in Athens, at the Metropolitan Expo exhibition center.

The event of 2013 with the renewed, in-

ternational character was recorded as highly successful and created optimism for the industry and its development.

TIF - HELEXPO, in cooperation with the Pan-Hellenic Federation of Silver- and Goldsmiths, Jewellers and Watchmakers (POVAKO) has the expertise and the capabilities to meet the industry's need for extroversion.

Last year's report

The report of the last event of 2013 was very positive. Specifically, there was a 20% increase in the participation of exhibitors, a 10 % increase in the square meters and a 40 % increase in visits. The foreign trade visitors that visited the exhibition came from 19 countries, while considerable interest was caused by the parallel events which were held regarding the promotion of exports.

Specifically, 193 direct Greek exhibitors participated, 98 firms - companies were represented from abroad and 30 guest trade visitors visited the exhibition from the program hosted buyers of TIF - HELEXPO from Lebanon, Jordan, Armenia, Cyprus and Romania.

Professionals of the field such as Jewelry store owners, Silver- and goldsmiths, jewelry designers, dealers, importers and tradesmen had the opportunity to choose from thousands of jewelry, watches, pre-





companies of jewelry (on stands of 12 and 24 sq.m.), special rates of participation for new Greek producers (60 €/m²) plus 10% combined discount to exhibitors who will participate in the exhibitions "Hellenic Jewelry" (Athens) and Kosmima (Thessaloniki), with favorable paying off terms (until July 2014).

cius and semiprecious stones, crosses, silver and plated ware, packaging, and to get ideas for shop window decoration, to see processing machinery, as well as equipment and software related to the sector.

Participation reasons

The exhibition "Hellenic Jewelry" is the largest international exhibition of the field in Greece, and in this sense is a benchmark for the Greek jewelry and its extraversion.

According to organizers at this year's exhibition as well, there will be an invitation program regarding foreign trade visitors for B2B contacts from target countries, while the ideal promotion environment for jewelry companies who want to develop their export activity, may be fertile ground for successful business contacts and synergies.

Those companies which participated in last year's event have the opportunity to renew the rental of the same space, in order to have the same and even better margins for successful presence.

It should also be noted that the incentives offered by the organizer to the exhibitors of "Hellenic Jewelry" is also the possibility of organizing Greek group participations by TIF - HELEXPO for selected exhibitions abroad exclusively for the exhibitors of "Gold-Silver" and Kosmima.

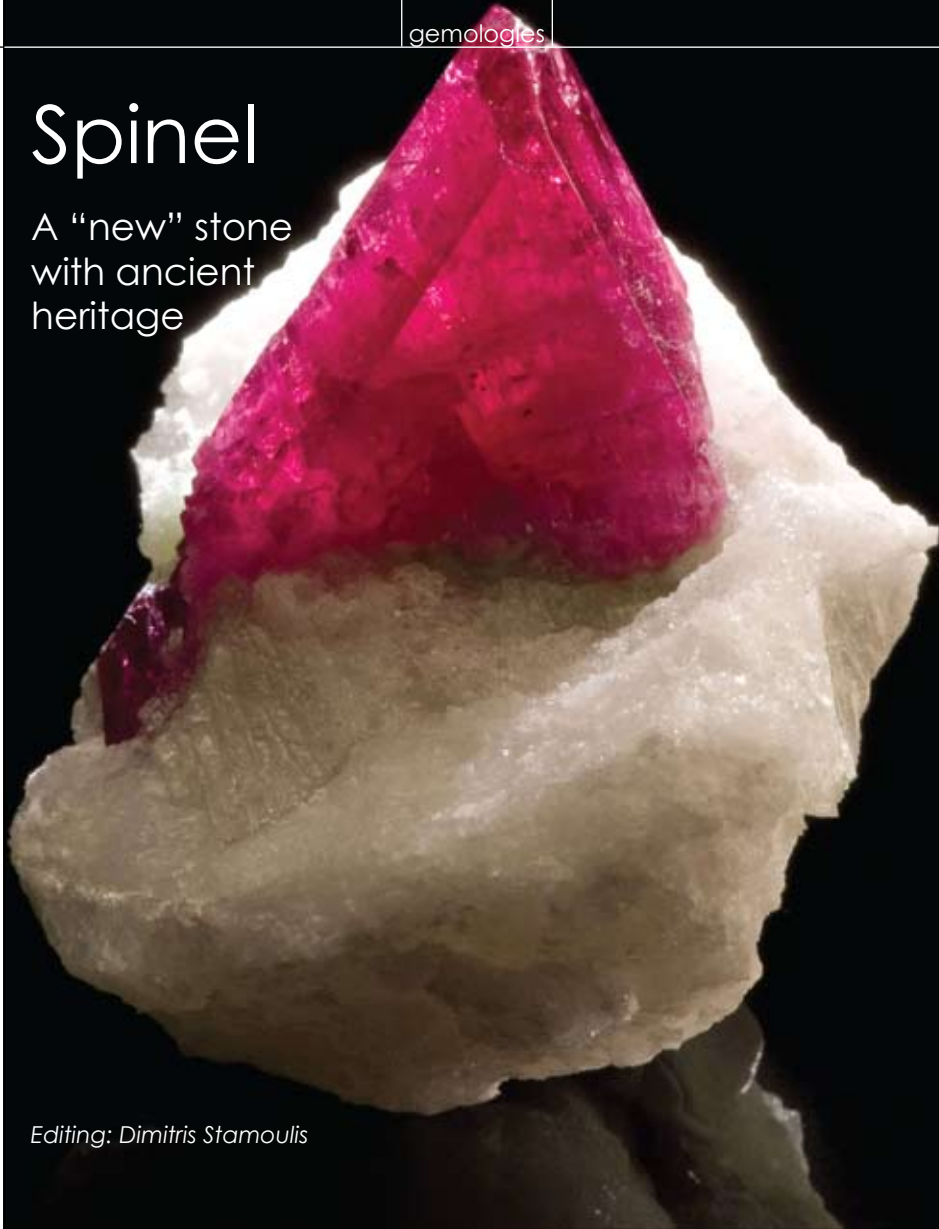
Financial benefits

The organizers offer additional financial benefits to the exhibitors of this year's event, such as new reduced prices on renting space, potential of group participations through associations with special prices for manufacturing and marketing



Spinel

A “new” stone
with ancient
heritage



Editing: Dimitris Stamoulis

Spinel from
the area Lu Yen
of Vietnam

More and more designers and jewelry manufacturers integrate spinels with their various colors in modern jewelry that they recommended to their customers. The increased availability of spinel from various sources has raised significantly the offer of the gemstone compared to the past. However, it is worth noting that the prices of good quality spinels, in contrast to what would be expected, have increased dramatically in recent years.

The group of spinel is a large and important group of minerals. In this, the most important are the following minerals. The name spinel, derived from the Latin word spina, which means peak, spike. This is because the native rock of spinel is surrounded by sharp spikes. Spinel appears with different colors, blue which is

called Sapphire spinel, dark green which is called chlorospinel, orange which is called rubicelle, brown and black. Yellow is the only colour which we cannot find in spinel. Best known is the red spinel which resembles much like ruby.

Ruby or spinel?

For a long time the ruby was confused with spinel. The quality “ruby Balas”, from Badakhstan which was misleadingly offered as ruby, is spinel. If we want to justify the traders who used various ambiguities and deceptions in relation to these two stones, we must consider the importance of ruby as the ultimate gemstone for centuries. On the other hand, spinel, a rare, beautiful and expensive stone, still remains a rather unknown word.

Another big misconception is the Black



Prince's Ruby which can be found in the Imperial State Crown of England in the jewelry collection of the British Crown, which is in fact 170 carat spinel. Another famous spinel is the Timur Ruby, 360 carats, which belongs to the collection of Queen Elizabeth, and has engraved on it the names of the Mughal emperors who previously owned it. The production of synthetic spinel has already been achieved decades ago. Synthetic spinel has good quality and very low price compared to the natural spinel. Mines from which spinel comes from are found in Myanmar, Sri Lanka, Thailand, Tanzania in Tajikistan, Vietnam and Russia.

Gemology

The various colors of spinels are due to different trace elements such as chromium, which is responsible for the red color. Also, chromium in combination with iron create the orange-red color or otherwise the color of "fire".

Iron offers the blue or "steel" blue color in different varieties, while cobalt is responsible for the deep blue we see in spinel from Sri Lanka, Tanzania, Madagascar and Vietnam.

Burma

Many of the finest red spinels come from Burma (now Myanmar), but this source is also known for producing spinels of many other colors, including blue and pastel pink stones. The Burmese spinels are extracted from primary and secondary deposits of rocks, with small-scale mining techniques.

Spinel often contains negative octahedral crystals of apatite or calcite crystals. These additions confirm that the stone is natural and, also, that it has not been heated. Some orange-red spinels have been reported that they can improve their color if subjected to heat treatment.

Sri Lanka

The island of Sri Lanka is a very rich region which is the source of precious stones for thousands of years. The spinels of Sri Lanka are among the most impressive in the world. Every shade of this stone is excavated from this island with its rich valuable deposits, including spinels which change their color from blue to purple and the blue spinels which contain cobalt.

Various amateur miners discovered rock areas known as illam, resulting from sec-

Purple spinel



Spinel from Mahenge region of Tanzania.

secondary alluvial deposits in ancient river deposits.

Tanzania

In 2004, there was a new discovery of ore with high quality red spinel in Ipanko, near the village Mahenge, and very quickly made these initial underrated gems, highly demanded. These spinels acquire an "electric" color that approximates or exceeds in quality even the best spinels of Burma. It is not accidental that the spinels coming from this source have caused the interest and attention of designers and collectors.

Burma offers red spinels of unique beauty.

In 2007, several remarkably large crystals were discovered, making these stones even more seductive in the international market and jewelry designers. Unfortunately, however, the following quantities that were extracted and mined are of smaller size.

Vietnam

The spinels from Vietnam are relatively "new" in the market of precious stones. They were discovered near the area Luc Yen, together with deposits of rubies in 1987. However, they are not highly sought after as the pink-red rubies of Burma with which they resemble, and which overshadowed them in the markets. But when the demand for spinels began to grow in the last decade, much of the production of rubies began to decrease due to depletion of the deposits. The Vietnamese miners began to focus their attention on spinels, although the initial production gave stones with dark red to orange color. From 2007 onwards the production improved significantly with the increasing demand for spinels of every origin. The Vietnamese spinel found in primary deposits of metamorphic limestone (marble) and in secondary deposits. While most spinels from Vietnam are pink to orange-red, and violet to purple, recent discoveries of deposits of stones with blue color due to cobalt, have entered the markets dynamically.



Large octahedral spinel

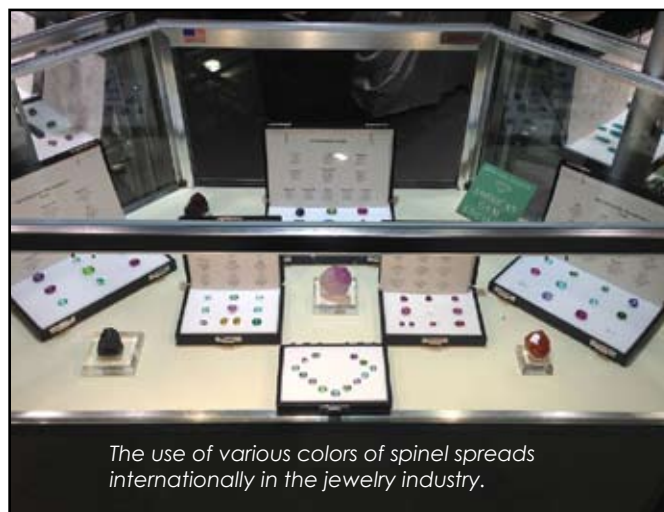




The increased availability of spinel from various sources has raised significantly the offer of the precious stone compared to the past.

Prospects

With a rich history to accompany it, and with rich color varieties coming from new sources, spinel deservedly won a place next to rubies and sapphires. However, the prices of different varieties are growing at a rapid pace. It is worth noting that the increase in the price of spinel has reached 100 % in the last five years, representing an average annual increase of 20%. As expected to become increasingly popular, and while the prices of sapphires and rubies will grow, spinels will continue to become increasingly sought after and their prices to rise.



The use of various colors of spinel spreads internationally in the jewelry industry.

Great demand for colored diamonds and rare large stones

THE DESIGNS OF DE BEERS AND OTHER COMPANIES



Editing: Dimitris Stamoulis

The conditions in the diamond industry seem significantly improved in the dawn of 2014. The first data reveal that during the Christmas season things went better than expected for the diamond trade and the U.S. seems to begin again to move towards a development path. Of course, nobody expects the diamond market to show rapid growth over the next year, but there is a feeling that the traders and jewelry manufacturers will be more aggressive in their movements during the current year, aiming to increase profits and to get a better position.

Of course, things were very different in 2013. Prices of processed diamonds fell for the second consecutive year, and therefore it is logical that both diamond traders and all those involved in the buying and processing field to be cautious. However, they are also disappointed regarding their profit margins, which have fallen significantly for so long and there is a feeling that they are ready to take on additional risk in order to have higher returns. Although it is impossible to know exactly what will be the trend in the diamond market, it is possible to make some predictions based on current facts and available information. So, let's take

a glimpse of the developments that we expect in the diamond market in 2014.

Prices of rough diamonds and liquidity

The prices of rough diamonds are not expected to increase in 2014, particularly as diamond processing companies seem determined to achieve better profit margins, compared with those of 2013. But this is not going to be so easy because they will have to face the intense pressure that mining companies will put forward.

However, the lack of liquidity resulting from the narrow margins in 2013 and the lower bank credits, will affect more the conservative market of rough diamonds. The ABN Amro bank, one of the largest financiers in the industry, has reduced its funding from 100 % of purchases of rough diamonds to 70 % from January 1, 2014.

In the same direction are expected to move and other financial institutions, such as Indian banks. The result is that manufacturers are left to finance a part of the same market in rough diamonds, leaving them with additional liquidity challenges. Manufacturers and traders should show greater restraint regarding the rough diamond market and refuse to make purchases when prices are unprofitable.

The moves of De Beers

The flagship of the world's trade in rough diamonds, De Beers, plans to make significant changes to the system of buying diamonds from mining companies. The Diamond Trading Company (DTC), which is a subsidiary company of De Beers, has a network of approved companies called Sightholders which purchase bulk rough diamonds. This list has 93 such companies around the world.

As it seems, De Beers will abolish this system and will give more emphasis on auctions, through which already sells more than 10% of its production. Already, the company has implemented a dynamic sales policy to encourage greater interaction between sales through sightholders and auctions.

De Beers has also introduced ways to ensure long-term production in the auction platform through futures contracts. Few would be surprised if De Beers increased the percentage of production sold at auction next year.

Optimism in Botswana

De Beers has committed to sell the majority of rough diamonds mined in Botswana and for this reason moved its international sales from London to Gaborone, the capital of the African country, since last November. This move came to complete the start of the auctions of rough diamonds from the state company Okavango Diamond Company, which now has access to 13% of the production of the Debswana mining company.

These developments aim at making Gaborone a fixed reference point on the map of rough diamonds. It is, therefore, expected Botswana to develop in 2014, and even some analysts expect exponential increase in the growth of the country. It is estimated that the next step for Botswana is to develop a more dynamic network of distribution and marketing of polished diamonds.

Financial trends

Part of the improved optimism in market comes from increased confidence in the U.S. economy. Unemployment fell to 7% in November 2013, its lowest level in five years, and the consumers' confidence boosted from the holiday season. Also,





the sense regarding diamond and jewelry seems substantially improved. Wealth has increased as there was an increase in the stock markets that reached at record levels in 2013. The investors saw returns that they would not have seen in the money market, where profitability rates are almost of zero interest. The Central Bank Of USA -FED- has stimulated the economy through the

loosening fiscal policy that has implemented, which kept interest rates low, although they are expected soon to follow an upward trend.

The increase in interest rates may affect investors to turn to investment products of lower risk compared to those offered by the stock market, and this estimate is expected to increase interest in investments in large diamonds of high quality. Thus, many analysts speak of an imminent increase in demand in 2014 of round diamonds 2-5 carats, certified D-H, IF-VS.



Large and colored diamonds

Already, the popularity of very large diamonds has made significant rise over the last year. In fact, while demand is variable for commercial polished diamonds during the last five years, however, colored diamonds and rare large stones meet unprecedented growth. The diamond buyers and consumers are looking for something different and unique, while investors have been tempted by the long-term benefit offered by these goods. As a result, most dealers-distributors have entered into specialized areas such as the market of color diamonds. The estimates show that prices of most

rare stones such as pink, bright yellow and blue diamonds have increased by more than 30% in 2013, while lower quality yellow stones increased by about 10%. It is no coincidence that the big, special colored diamonds broke many records at auctions.

Of course, no market can be considered immune to ... "bubbles". But the veteran analysts of the colored diamonds market indicate that the increase in demand and the continuously increasing wealth of some categories of consumers, combined with the rarity of the stones and their limited offer, can guarantee that the prices of these diamonds will continue to trend upwards.

Polished diamonds

The purchase of diamonds for commercial use remains unstable. The RapNet Diamond Index (RAPI) for 1 carat certified diamond fell the last two years, while purchases of polished dia-

monds have become more selective. The round diamonds SI 0,3 to 0.4 carats showed a stability in prices during 2013. Emerging markets show a less optimistic potential than the U.S.. China continues to implement reforms for the transition from an economy based on public investment to an economy based on consumption. The process, while ultimately expected to be positive for the diamond industry, however, will take some time to implement, and consumers will likely remain relatively modest in the meantime. In the Far East, diamond buyers will remain more selective and prices will experience greater instability. Similarly, India's economic growth has slowed down influencing the behavior of local consumers. The government continues to reduce the consumption of gold in an attempt to limit the current account deficit, and perhaps to increase import duties of diamonds.



Renate Wittgenstein

Inhorgenta, the meeting point for contemporary jewelry



Renate Wittgenstein, director of Inhorgenta Munich, in an interview talks about the new designs and the objectives of Inhorgenta Munich, its international appeal to visitors and traders, and the way in which the leading German jewelry and timepiece exhibition aspires to become a meeting point for contemporary design and modern jewelry. The exhibition will take place in Munich from 14 to 17 February 2014.

The world- renowned international exhibition of jewelry, timepieces and precious stones Inhorgenta celebrated this year the 40 years since its foundation. What is the reassessment regarding these four decades?

From the year that Inhorgenta Munich opened its doors in 1973, it has been constantly evolving and growing, so that within a short time it took the character of a pan-European forum for all the jewelry and timepiece industry. This success story can be stated with specific numbers as well. In the first event 210 exhibitors participated. The 40th event, in 2013, involved 1237 exhibitors from 19 countries. Overall, 30,000 trade visitors participated in Inhorgenta from 85 countries worldwide. This year, in the event of 2014, we will move at the same levels. However, the most important thing for our exhibition is its ability

to renew and re-establish itself.

As you spoke of renewal, with the operation of the new Hall B3, young artists and companies producing fashionable luxury products can present their work there. Did this concept work out?

Last year's event was a highly successful exhibition, which focused on new lifestyle. In this year's 41st Inhorgenta Munich, which will take place from 14 to 17 February, we will further develop the Lifestyle Hall B3. We have started a pilot project called "Inspiration Lab", with the famous graphic designer Mirko Borsche.

The "Inspiration Lab" is an interdisciplinary event with top- class specialists, designers and people who shape contemporary trends. At the same time, there will be excellent symposiums, lectures and other workshops.





Hall C2, which hosts the “Modern design” etc. was completely renovated for the anniversary of 40 years in last year’s event. How did the exhibitors and visitors respond to these changes?

The results of the redesign of Hall C2 received very positive feedback from both the exhibitors and the visitors. Our aim was the atmosphere of the space to reflect the creativity of the exhibitors and the originality of the products and I can say that we succeeded perfectly in this level. We received many positive comments by exhibitors, some of whom since then already renewed their participation in the upcoming exhibition. The constant flow of visitors and the international atmosphere received very positive feedback. In my opinion, we succeeded in creating a

very successful communication platform for the jewelry and timepiece industry as a result of the new design in Hall C2.

Overall, how is the high aesthetic that characterizes Inhorgenta Munich valued by exhibitors and visitors?

The feedback that we receive by all who participate in our exhibition is very positive. Both visitors and exhibitors really enjoyed wandering the corridors and the exhibition halls of Inhorgenta and draw inspiration from the new design of the exhibition. The various business appointments are held during the exhibition at the luxurious and stylishly designed lounges that we have designed. This is the concept that we will follow for 2014 as well.



How do you assess the international impact of Inhorgenta Munich?

Overall, one third of trade visitors traveled to Munich from abroad in 2013. The countries with the strongest presence were Austria, Switzerland, Italy, Spain, the Netherlands and Great Britain. But we had visitors from more distant countries such as the USA, Russia and China, and countries of South America, or the Arab Emirates. The percentage of international visitors to our exhibitions ranges between 37 % and 47 %. After the renewal we made in Design Hall C2 and the new lifestyle proposed by Hall B3, we estimate that the international appeal of Inhorgenta will grow even more.

What position does Inhorgenta Munich hold in the international jewelry and timepiece market? What is going to be the place of the exhibition in the next five to ten years?

In coming years, we will develop the profile of Inhorgenta Munich as more brand-oriented to future trends and new fashion trends. Our goal is to establish the exhibition as a promotional platform of goods classified in the fields of medium and high



price in the future. We also want to make Inhorgenta the meeting point for contemporary jewelry and design.

What other highlights should the trade visitors of Inhorgenta Munich expect in this year's exhibition?

As already mentioned, we want to establish the "Inspiration Workshop" in Hall B3 as an "inspiration meeting" of the international jewelry and timepiece industry. As

well as the Inspiration Lab Fashion Walk, or other important events as the Inspiration Lab Symposium. For the Innovation Forum and the Brand New, we have attracted approximately fifty promising new talents in the field of design. At the Hall C2 some special shows will take place at this year's event. We believe that guests will be delighted with everything they will meet in this year's event.





KOSKARIAN

“Live your DreamBe your dream!”
With Koskarian

The Koskarian Company started its activity in the manufacturing and trading of jewelry recently, in 2007 by Peter Koskarian, an experienced diamond setter with 20 years of experience in the field of jewelry.

The company's creations are characterized by elegance and discreet luxury while special emphasis is given on the design. Gold and silver are dressed with colors and the sparkle of precious stones that are carefully selected and evaluated one by one. Jewelry of impeccable workmanship and high standards that satisfy even the most demanding lovers of hand-made jewelry.

You deserve the best and you can have it.....





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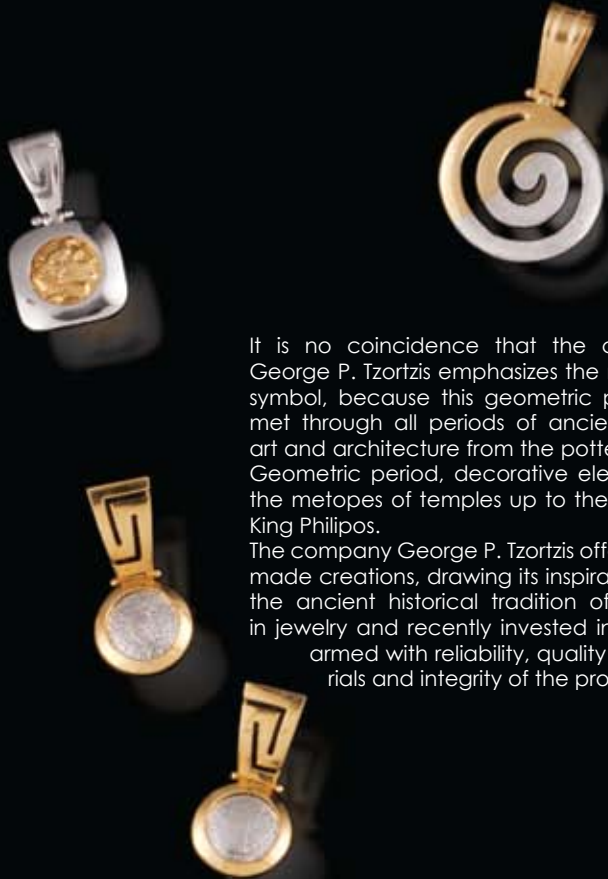
TZORTZIS P. GEORGE

Timeless design of high quality

Gold and silver jewelry inspired by the ancient Greek tradition.

The company George P. Tzortzis offers precious gold and silver jewelry, with dominant figure the timeless Greek symbol, meander, and emphasis on high quality and perfect finish. The jewelry collection of the company offers a wide range of designs from rings, earrings, bracelets, necklaces and pendants decorated with white and yellow meanders, with gold and silver as the main material.





It is no coincidence that the company George P. Tzortzis emphasizes the meander symbol, because this geometric pattern is met through all periods of ancient Greek art and architecture from the pottery of the Geometric period, decorative elements to the metopes of temples up to the shield of King Philipos.

The company George P. Tzortzis offers hand-made creations, drawing its inspiration from the ancient historical tradition of Greece in jewelry and recently invested in exports, armed with reliability, quality of materials and integrity of the product.



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JEWELRY WORKSHOP DIMITRIOS

Modern creations of timeless beauty

A significant upward trend for over twenty years is what characterizes the jewelry workshop Kapsaski. It all started in 1990, by Demetrios Kapsaskis, who started the first steps of the family business. The aim was to create jewelry inspired by the rich tradition of Greek and Byzantine art of jewelry. Initially all the jewels were hand made from materials like silver and murano crystal. In 2008, the son of D. Kapsaskis, Basilis, after completing his studies in designing and manufacturing of jewelry, began to participate actively in the workshop.

Utilizing the inspirations of his father, Basilis Kapsaskis had as a goal to offer jewelry characterized by timeless beauty, as well as contemporary style, and in this direction he "worked" with genuine

Swarovski crystals, as well as with precious and semiprecious stones, with finishes of 22 carat gold in the new designs.

The company's slogan: «GIVING TIMELESS BEAUTY A MODERN TWIST», i.e., giving the timeless beauty, a modern dimension is not a coincidence.

Soon, the collection of these jewels was renamed to DIMITRIOS EXCLUSIVE collec-





tion, and since then has been presented annually in several major jewelry exhibitions both in Greece and in Europe. In 2012, the DIMITRIOS EXCLUSIVE collection made its first appearance in the fashion world in New York, as part of United Colors of Fashion. Seven international clothing designers and more than 50 models combined the creations of Kapsaskis workshop, with the jewelry collection providing a unique show.

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Handmade exclusive jewellery creations inspired by Greek history

The goldsmith workshop founded by Anthony Kouzoupis in 1947 at Constantinople, after 65 years of continuous growth, has developed today into the company "Kouzoupis S.A" of Athens, one of the most respected creators of exclusive handmade jewellery.

Maintaining the experiences and values of the past, the firm's mission is to safeguard and pass to the future generations, the Hellenic jewellery tradition, which started 5.000 years ago and is still developing.

Kouzoupis S.A. uses the various Hellenic history periods as point of reference and inspiration for the firm's jewellery. The various Ancient Greek, Byzantine and Modern Greek collections, are all handmade creations by highly experienced, skilled, talented and dedicated craftsmen in the field of quality jewellery.

Our jewellery categories are:

- Ancient Greek
- Byzantine
- Modern Greek

Our jewellery is:

- handmade
- made of gold 750 (18K) and 875 (21K) white, yellow or

black

- set with precious stones such as sapphires, rubies, emeralds and diamonds

Our jewellery bears a hallmark indicating:

- the quality of gold 750 (18K) and 875 (21K)
- our manufacturer code Ωξ82
- the quality standards of our jewels comply fully with the international rules and regulations

Our objectives are:

- Maintenance of handmade techniques, that gives to our creations distinctive look and finish.
- Creation of high quality jewellery that connects the tradition of the past with the present.

Our philosophy is:

- To surpass ourselves in the art of jewellery, by creating unique pieces of art, that will respond to the needs of the present day consumers.

Exports to Europe and America

The exclusive jewellery designs of Kouzoupis S.A and its consistent quality has earned the lovers of jewellery in Greece and around the world.



The company has been engaged in exports for many years in several countries, both in Europe and in America, focusing mainly on the markets of Germany, Spain and the USA. Also maintains local offices with permanent representatives in New York and Munich.

Exhibitions in Greece and abroad

Having a dynamic production, high quality standards and fashion design, our company has managed to establish its products both in Greece and abroad.

For the best promotion of its products, the company participates in Greek exhibitions in Athens and Thessalonica, as well as world-class exhibitions such as New York, Las Vegas, Munich, Frankfurt, Madrid, Munich and Basel.

Our next goal is the establishment of our exclusive jewels in Russia and the Arab countries.

Awards

The Athens Gold & Silver-smiths Association award to the firm's founder Anthony Kouzoupis, for the continuous and dedicated contribution in maintaining the Greek jewellery

tradition, is a confirmation and recognition of our success.

The company has also received award for the best participation in the international exhibition of Jewellery "Kosmima" in Thessalonica.

Special Activities

Our company designed and manufactured an entire line of unique and collectible jewels for the Olympic Games in Athens 2004. Among the various designs, the company manufactured the international symbol of the Olympic Games, the Olive Coronel.

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designers' team present to the market over 150 new designs." Head of this design team is the founder of Exis, who has the final responsibility of the new proposed designs that the company offers to its clients and partners.

Cooperation with Swarovski

Exis creates unique jewelry collections exclusively with swarovski crystals, as since 2007 a deal has been made with the Austrian Swarovski AG by which it received the unique worldwide code (184 0020) with quality branding "Swarovski Elements" accompanying all the jewelry.

All jewelry are designed and manufactured in the standard facilities of Exis in Athens, where the quality control is conducted by the production team, with the support of managers, sales representatives of the Greek market and sales representatives from abroad.

The distribution of Exis Silver jewelry is made through the sales network of the company and authorized dealers.

Online shop

Since 2013, the online store www.exis-jewellery-b2b.gr is available, in which one can search and choose from a wide range of collections, such as children's jewelry, enamels, Swarovski collection etc. The collections available through the website of Exis are: Children jewelry, Arabesque, Enamels, Synblegma, Butterflies, 3D Crystal Butterflies, Flowers & Leaves, Webs, Swarovski line 1-2, Desing, Handmade diamond wire, Silvercolor, Chevallier, Crumpled Silver, Rainbow and Raindrops.

The Exis jewelry are made of 925 silver of guaranteed content. They are finished entirely by hand for maximum quality. They are Rhodium Coated - Rhodium Plated for more protection that helps them not oxidize easily, as it happens with simple silver jewelry. Finally, it should be noted that they contain no nickel, they are Nickel free.

If the jewelry is made from crystals or contains non-silver Swarovski ele-

EXIS JEWELLERY

30 years of Jewelry with style

Silver creations classified at the highest level of design and manufacturing quality

Combining over thirty years of presence in the top of the global jewelry and innovation, provided by designers with exceptional talent, Exis Company offers jewelry classified at highest level of design and manufacturing quality.

the

Exis jewellery was founded in Athens by Theodoros Diamantopoulos. Today, after three decades of continuous creativity continues to sculpt silver and to offer silver jewelry of high quality, with "personality" beyond the established of the commercial market.

Th. Diamantopoulos, speaking at Jewel Time, described the way in which the company operates in the creative and productive part. "Every four months, our



ments, it is always accompanied by the warranty "Swarovskielements" which indicates in the most valid way the undeniable quality.

Guarantees

Exis sets itself apart from the competition as it guarantees to its customers that for any possible manufacturing fault the client has the option to replace immediately the jewelry with a flawless one.

It should be noted that all products are designed by the designer and founder of the company Th. Diamantopoulos and they are unique regarding their design. They are manufactured at the company's facilities in Athens by Greek hands and has been certified by ELOT EN ISO 9001:2008, and also Exis keeps the highest import manufacturing standards of the U.S. and European Union, because in these areas is where its jewels are exported.

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Vicky Stavropoulou

handmade jewellery

elegant creations for everyday jewelry



Vicky Stavropoulou is a Greek designer and manufacturer of fine handmade jewelry whose creations are inspired by ancient Greek history.

Vicky's passion for jewelry began at the young age of ten when she started making pendants with strings of beads. The turning point came when she worked for a few months at a friend's jewelry workshop. After this, Vicky went on to follow her true passion and studied jewelry design and manufacture in Athens.

After a career as an artisan and later as a sales manager in the same field, she started her own workshop in 2006, crafting statement pieces from 18-karat gold and delicate precious stones.





Vicky believes in the concept of fine jewelry designed to be worn by modern women every day and for all occasions. She believes that fine handmade jewelry shouldn't be reserved for special occasions. She wants pieces that are casual and classic, elegant, personal, but above all, timeless. The beauty of the collection is found in the quality of the exclusive designs and the technical details that are infused in every piece.

Beside her exclusive collection Vicky creates handcrafted, one-of-a-kind pieces sold solely to selected clients.

Vicky currently lives in Agrinio, a small town in western Greece where she has her workshop and retail store.



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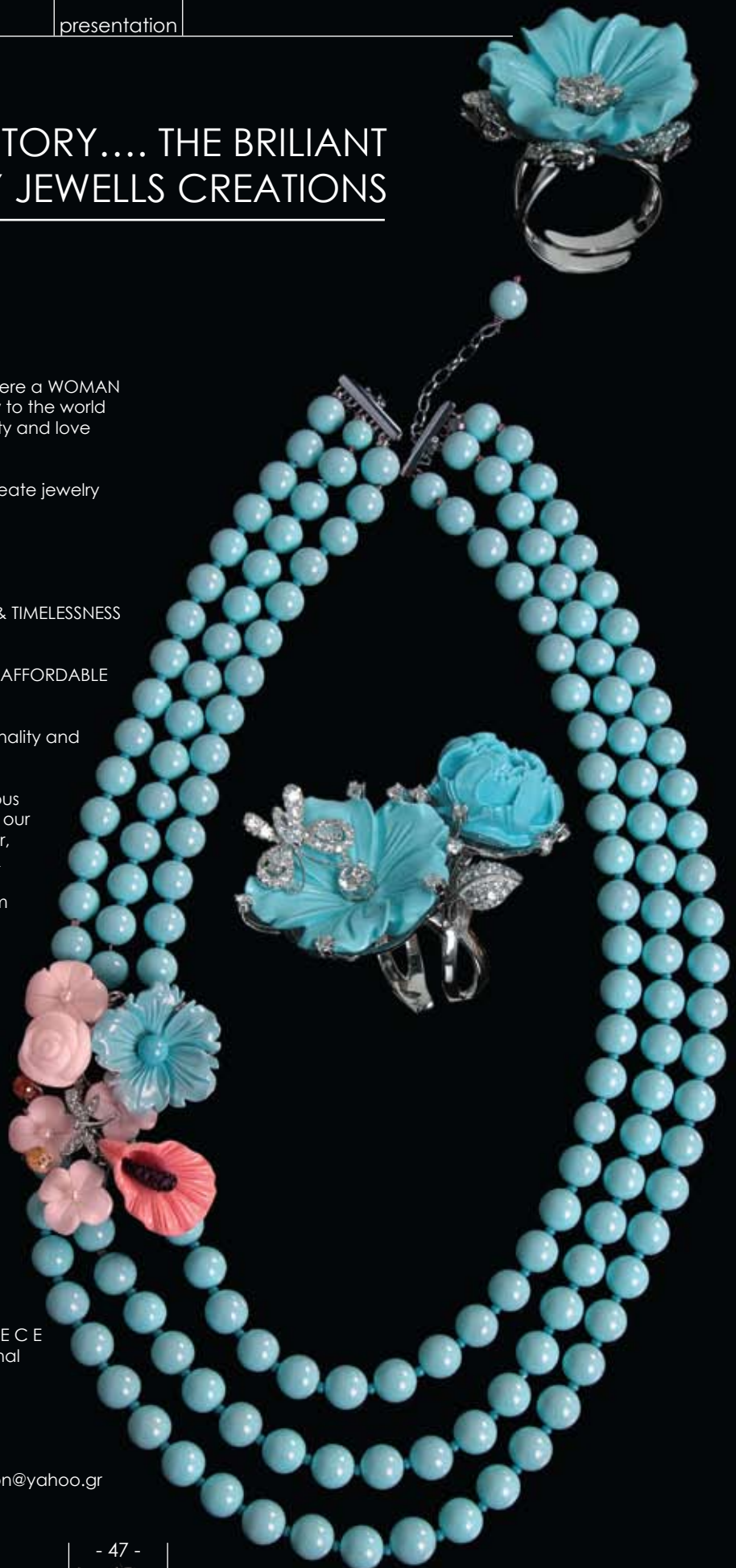


ART&HISTORY... THE BRILIANT BEVERLY JEWELLS CREATIONS

There is always and everywhere a WOMAN that gives shine and beauty to the world with her creativity, generosity and love for life.

A WOMAN who inspires us to create jewelry worthy of her.
With... IMAGINATION & ART.
With... SHINE & STYLE...
With ... MYSTERY & PASSION
With... REALISM ...
With ... SENSUALITY IN FASHION & TIMELESSNESS OF CLASSIC
With ... COLOR GAMES.
With ... EMPHASIS on QUALITY & AFFORDABLE LUXURY

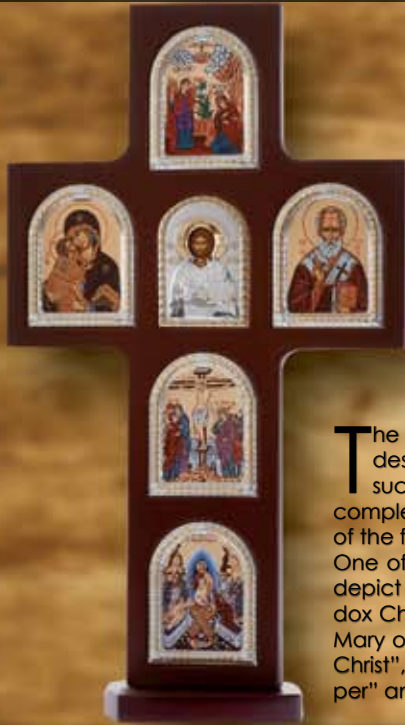
Jewelry that highlight her personality and image the same way she sparkles...
We offer to her, the most precious thing we have! Our admiration, our faith, and our feelings about her, kept and packaged in SILVER & GOLD BEVERLY JEWELRY, with semi precious stones & gem stones with SHEEL-MOTHER & FRESH WATER PEARL as well as MEDITERINEAN REAL CORAL



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Silver icons with... quality

The wide variety of products, the renewal and the continuous enrichment of designs, and the modern standards of the company are the triptych of the successful running of the silversmith company Prince Silvero SA which has completed two decades since its foundation, and has established itself as one of the fastest growing businesses in Greece.

One of the most dynamic categories of Prince Silvero are the silver icons that depict some of the most characteristic scenes and faces that mark the Orthodox Christian faith, such as the "Jerusalem Icon of the Mother of God", "Virgin Mary of Bethlehem", "Virgin Mary kazanskaya", "Theotokos of Vladimir", "Jesus Christ", "the Holy Family", "the Annunciation", "St. Matrona", "the Mystical Supper" and more.



Process of continuous growth

The successful growth of Prince Silvero in the field of Greek silversmithery began in 1994. Today, twenty years later, its steady upward trend, has ranked it among the top companies in the field.

As Leonidas Voditsos, CEO, stated "The structure and function of Prince Silvero is based on modern standards and includes all the separate parts of the administrative offices up to the factory where more and more products

we trade are produced."

The knowledge of the market of silver in the domestic and international market has given particular power to Prince Silvero.

Quality Policy

The overall quality that characterizes the production of icons and the other products of Prince Silvero is a top parameter in the course of the company. The goal is all the products to fully meet customer requirements with consistency, validity, reliability, lower cost, as well as the continuous im-



provement of the company's competitiveness in the market.

To achieve the above objectives, Prince Silvero S.A. has adopted a Quality Management System according to the international standard EN ISO, 9001:2000 which is applicable to all company activities that affect the product quality. The Quality Management System is monitored, maintained and improved through inspection programs, evaluations and reviews.

The continuous improvement of the operation and effectiveness of the company and the Quality Management System is a commitment of the Company's management and is based on the active participation and support of all the employees.

Today, products of Prince Silvero receive special acceptance in Cyprus, Italy, Spain, Russia, Ukraine, Malta, Lebanon and other Arab states while the company is constantly seeking new markets to supply its high quality products.



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One of a kind silver jewelry from Greece

Galleria armadoro was founded in 2004 by Epaminondas and Dimitra Choulirara in Athens.

Armed with the know-how of more than 20 years in the field of silver, Galleria armadoro very quickly established itself as the leading silver jewelry brand in Greece.

In recent years the strong interest from all parts of the world, gave the company a new breath. With the exports now holding more than 70% of the turnover, the jewelry of Galleria armadoro are located in the most high profile stores around the world.

Armed with the innovative design, excellent quality and the correct prices, the Galleria armadoro collections are always sold out.

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ILIAS LALAOUNIS

The patriarch of Greek jewelry has departed

Having lived a long and prolific life, at the age of 93, the patriarch of Greek gold- silver-smithery Ilias Lalaounis departed. He loved jewelry as few have, and the mark of his wonderful technique, which was inspired by ancient Greek culture and not only, will remain forever.



Ilias Lalaounis who was a third generation Jeweler, came into the world in 1920 in the shadow of the Acropolis. The jewelers and watchmakers family business began in Amfissa, where his grandfather, Xenophon Zaphiriou, had manufactured the clock for the village church. It is said that it was so well made that the German occupiers took it with them. In 1936 he passed the exams and placed first to the Supreme School of Business and studied at Law School, but interrupted his studies due to war. During the German occupation in the World War II, he visited Alexandrakis in the afternoons, the painter of the "Albanian epic". At the age of 20 he began working in the jewelry business of his uncle, Xenofondas Zolotas. Immediately, it was obvious that he combined trade ingenuity, artistic restlessness and the courage to move forward. Later, he became independent and founded his own brand. The most daring motive was given by his friend Constantine Tsatsos, with the encouragement to bring back the ancient Greek jewelry to the forefront through new creations. Consequently, in 1957 the first collection was presented, inspired by the Minoan and Mycenaean civilization, which was exhibited at Thessaloniki International Trade Fair. The road was now open. At that time he married Lila Altizoglou. He had seen her chatting with a cousin of his in the street, approached them, introduced himself and a few minutes later, he proposed marriage.

The first steps

Ilias Lalaounis started his career by taking over the family business "Zolotas" in the early 1940s. In the 1950s his genius idea to revive the Greek jewelry was very successful and undoubtedly changed his life and career as well as the course of mod-

The sword of the Academy, which carries representative designs from all his jewelry collections.



Ancient jewelry and products of human work and spirit intrigued his imagination and inspired jewelry designs for the modern woman.

ern Greek jewelry.

Ancient jewelry and products of human work and spirit intrigued his imagination and inspired his jewelry designs for the modern woman.

The historical knowledge of Lalaounis and his ability to have a deeper look into the sources of art and history of early civilizations led him to a number of "archaeological" collections that drew their inspiration from various civilizations of Europe, Asia and America.

The business and Museum are run today by the four daughters of Lalaounis, Katerini, Demetra, Mary and Ioanna.

During the 1970s, Ilias Lalaounis proved his inexhaustible ability to create and his constant search for new ideas with some spectacular designs, based on modern technology, astronomy, nature and biology. And those were only some of his stimuli. Today, at the modernized factory, founded in 1993, jewelry are designed and produced for brand name store in Greece and abroad.

Famous everywhere

Throughout his life Ilias Lalaounis remained humble, despite the major distinctions he won through international exhibitions. Many celebrities and royalties learned to spell his Greek name. His golden creations decorated the hands and necks of the most beautiful women on the planet. But this was not the greatest achievement of Ilias Lalaounis, who died on Monday at the age of 93, having at his side his beloved wife, his four daughters, his grandchildren and his great-grandchild. His greatest achievement, what is written in

Ilias Lalaounis and his beloved wife Lila



his personal myth, is that he managed to wake up again, after a deep sleep that lasted thousands of years, the brilliance of ancient and Byzantine jewelry. He was the man who gave new life to an old tradition, shaking off the dust of history and bringing back to light, with his inspired art, the patterns and techniques used by the ancient craftsmen.

One man, one era

His loss, the last days of 2013, is the farewell to an era when Greece dominated through its cultural influence, the warmth of hospitality, the reputation of the power

gained by some rich Greeks like Onassis, Niarchos, Latsis. Lalaounis embodied in his character some of the most beautiful Greek virtues: he was daring, honest, relentlessly hardworking, affable, citizen of the world.

Moreover, in our language, the word "jewelry" (kosmima) is the etymology of the word "world" (kosmos). He was a personality with international range and open to people, with empathy of the historical depth of Greek civilization and curiosity about any scientific discovery. It

Characteristic works of Ilias Lalaounis exhibited in his museum .



is no coincidence that he had been inspired by the conquest of space, the decoding of DNA but also from the humble wildflowers of Greek nature. Galaxies engaged with the owls, the flowers, shells, the aristocratic place Vendome. The French Academy made him a member. The Greek, did not.

International recognition

The international recognition first came through his great clientele and his famous shops around the world. Among the admirers of his work and his unparalleled technique was Jackie Onassis, Farah Deeba, Barbra Streisand and also Queen Sophia, since all of them wore his jewels. Recently, Christiane Amanpour said that she did not take off the Lalaounis wedding ring not even in the war fronts. The jeweler who revived ancient techniques such as granulation, filigree, forge, has always had a personal relationship with his female clients and he knew which of his unique pieces suits them best. Throughout his life he remained humble, despite the huge distinctions that he and his work gained, through international exhibitions. His legacy is the Ilias Lalaounis Jewelry Museum - "my fifth child," he said - in Plaka, with 3,000 jewelry bearing his signature. Two friends and colleagues had convinced him to keep for himself some of the most emblematic pieces. He was so modest that he had not allowed his children to put a photo of him in the lobby...



Ilias Lalaounis Jewelry Museum

The fifth child of Ilias Lalaounis was, as he used to say, the Jewelry Museum which he founded with great taste and which remains the only museum for contemporary jewelry in Greece. It was founded in Athens in 1993 and opened to the public in December 1994 as a non-profit organization of cultural character.. The Jewelry Museum is housed in the old lab of Ilias Lalaounis, on the south slope of the Acropolis. The building, a beautiful house of the '30s, was renovated by Vassilis Grigoriadis according to plans of the French architect Bernard Zehrfuss. Today the museum houses the permanent collections with more than 4000 jewelry and small sculptures from 50 collections, designed by the founder Ilias Lalaounis, between 1940 and 2000.

Since 2001 additions have been made to the permanent collections with jewelry, sculptures and works of decorative arts from Greek and other cultures, resulting in the constant enrichment of the museums' exhibits. Temporary exhibitions, cultural and research programs and educational projects for children and young, publications and programs for adults are organized constantly. Cultural initiatives of the Museum emphasize social programs for specific groups, such as educational activities for students and people with disabilities, as well as lectures and workshops for adults, and often focus on decorative arts, in goldsmithery, design and practice manufacture of jewelry.

The Museum is a vibrant and modern organization with exhibits, activities and facilities for all ages. Looking to the future, the museum focuses on becoming an international center for the promotion of the history of jewelry and the art of goldsmithery, as well as of the decorative and applied arts in general.

The “radiant orchid” the color of 2014

Pantone selects based on the dominant colors in the entertainment and cinema industry.

Ring with pink sapphire decorated with diamonds.



In 2014, just like every year, the color of the year will be the Radiant Orchid, as it was decided by the known Pantone Color Institute. The renowned company which for several years has created a tradition where every December predicts (or designates, if you prefer) the color that will mark the next year. For 2014 this color is “radiant orchid”, or PANTONE® 18-3224.

Amethyst with characteristic color of “radiant orchid”



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According to the experts of Pantone, the Radiant Orchid blooms with trust and causes to the eye a magical warmth that excites the imagination. It is an expressive, charming and creative purple, which coexist harmoniously with fuchsia and pink. It radiates great joy, love and health.

While in 2013 the selection of emerald Pantone 17-5641 served as a symbol of develop-

Following the dictates of fashion ... which Pantone launched

ment, renewal and prosperity, "the Radiant Orchid overtakes the color wheel and invites us on a journey of innovation" says the director of the Pantone Color Institute, Ms. Leatrice Eiseman and continues "It encourages originality and stimulates creativity. And these are values that are increasingly appreciated in today's society."

This color is therefore expected to dominate to clothes, jewelry, and various other accessories that women and men wear.

But what are the selection criteria each time for the color of the year? The experts of Pantone Institute record and study carefully all the color effects from the world of fun and entertainment, cinema, and the various dif-



ferent artistic travel collections, while they don't ignore the preferences of famous artists, the most popular tourist destinations and of course, the international socioeconomic status.

According to Pantone, the color chosen each year affects the production of products, and the decisions on which large industries will base their commercial and productive moves, among them, those in the fashion field, home and industrial design, product packaging and graphic design.



DIAMONDS, SMART DEVICES AND GOLD

Five ... valuable stories for 2014

Diamonds produced artificially in laboratories, smart watches, and the price per ounce of gold are expected to be some of the most important factors that will affect the jewelry industry the new year. Also, special role will play the continuous, at an astronomical pace, developments in the field of social media, such as selling through social networks (social selling) and the trade via smart mobile devices - mobile phones or tablets (m-commerce-consumers).



The website national-jeweler.com has created five interesting "stories" that will concern the jewelry industry in 2014. The list of these five stories was prepared with the help of Cindy Edelstein of the American agency Jeweler's Resource Bureau, Beth Ann Bonanno of The EAB Project, which operates in the field of strategy and marketing in luxury goods, and Marc Knobloch, Vice president of the diamond company Aron Knobloch Inc.

Laboratory diamonds

Diamonds made artificially in the laboratory was the most discussed topic that came out in 2012, while its impact was also important in the jewelry industry during 2013 as well. It is estimated that this year, as well, will continue to play a determinant role in the events of the jewelry industry.

The question is whether consumers of a younger generation who are now in their 20s, will agree to own, for example, a solitaire engagement ring with a diamond

that has been shaped under the specific laboratory conditions, or whether they will continue in the path of older generations, who strongly prefer the authentic diamonds, which have been extracted from various famous diamond



Diamonds' laboratories will play an important role in the market in 2014.

mines in the world.

A critical question is how to avoid the mixing of genuine and artificial diamonds on the market. The jewelry industry certainly understands that this is a crucial issue. Major "players", including the top companies in the mining industry and market, De Beers, and the Gemmological Institute of America (GIA), have mentioned, directly or indirectly, in the previous year, the problem of the mixing of artificial diamonds with genuine ones which have been extracted. Of course the same issue is expected to concern the protagonists of the diamond market in 2014 as well. There is obviously no coincidence in the fact that during the first days of January of the new year, Diamond Manufacturers and Importers Association of America, The Indian Diamond & Colorstone Association and New York Diamond dealers Club held a special seminar in New York concerning the issue of mixing artificial and natural diamonds in the market.

Artificial over-grading of diamonds

During the last year, a number of jewelry companies and jewelry shops expressed disappointment regarding the over-grading of diamonds in some cases. Stones have been returned by some laboratories because they have been found to differ significantly according to the official classification of both the color and the purity.

For example, a diamond color G, SI1 could be classified in the category E, VS1. This fact is an important problem, since the price of diamonds began to

rise, according to estimates by experts. However, there are more than few businessmen who are active in the diamond jewelry market, which regard as coming "storm" for the industry the situation with many diamond grading laboratories in the world, which over-grade several categories of diamonds in order to increase their value and purchase cost.

Smart phones and tablets

Any businessman who is active in the market believes that the era of social media will begin to lapse in 2014, is probably mistaken. Technology, and especially that of smartphones, tablets and wireless internet services has literally transformed the way information exchange and communication occurs among modern humans.

Social marketing and social selling will continue to be important for both jew-



Many laboratories over-grade the color and clarity of diamonds.

elry producers and traders. That is why they need to devote more time and creativity in social media in 2014.

Edelstein stands out Instagram and Pinterest as two new social networking platforms on which retailers should be much more familiar with. "I have heard of cases where sales have been made through Instagram or Pinterest, and I really think that this is just the tip of the iceberg," he added emphatically.

"Jewelry shops will have to plan their marketing policy in such a way to integrate Instagram and other such social media as the appropriate applications to approach customers via mobile phones and tablets. The so-called m-commerce or mobile sales will continue to grow

Jewelry sales through smartphones and tablets are expected to rise strongly.

and conquer more and more important place on the sales policy in the jewelry industry.

Smart watches

Smart watches maybe, for the moment, have not made the big “bang” in the market of gadgets, but it is worth noting that there is a company that considers particularly actions and plans on this product before they could even play a leading role. This is for Apple, which has already launched on the market a number of “smart” and alternative gadgets like the iPod and iPad.

According to all indications, Apple plans to enter dynamically in the field of smart watches in 2014. Perhaps it was not surprising that on Christmas Day, the CEO of the technology giant, Tim Cook, said he has “big plans for the upcoming year,” that consumers will love.



Smart watches are expected to rock the markets in 2014.



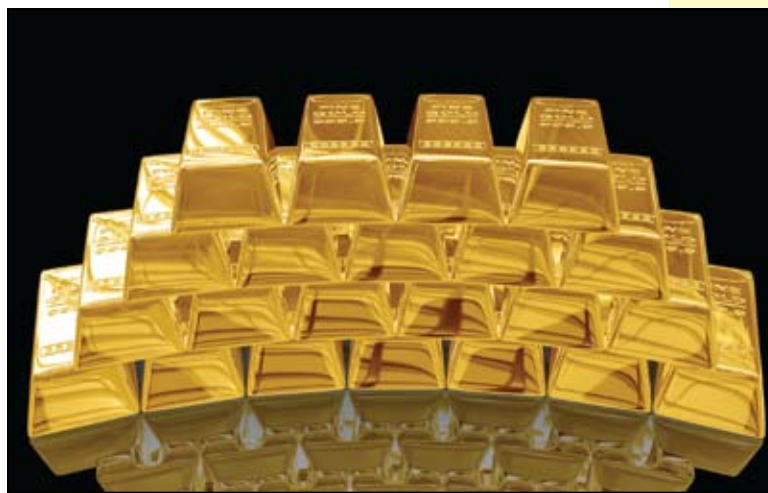
the more affordable prices of these products for customers and consumers who are fascinated by pink or yellow gold jewelry, which is coming back into style. However, even the prices of \$ 1,200 per ounce or \$ 1,050 per ounce, are still much higher than the prices of \$ 600 or \$ 800 per ounce, which means that despite all this, gold jewelry will remain relatively inaccessible in terms of cost for the middle and lower economic classes.

Further reduction in the price of gold is expected, even at \$ 1,050 per ounce.

Price of gold

The price of gold defies the law of gravity! It increased lately and now fell to lower levels. To get a clearer picture of trends in the price of the yellow metal, after the jump at 1900 euros per ounce some years ago, the new year it is expected to continue its downward trend. In fact, Goldman Sachs estimates that the price of gold will approach \$ 1,057 per ounce, a level we have not seen since 2010!

The lowest selling price of gold could be very good news for traders, jewelry designers and jewelry manufacturers who want to make new purchases of raw material or products. This will result, to



VISUAL ARTS JEWELRY

Kim Walljung

Jewelry in colors of Venice

Eighty jewelry creations designed and made by her, were presented by Kim Walljung, in Ilias Lalaounis jewelry museum from October to December 2013. She is an excellent designer of Korean descent, who is based in Venice and traveled to Athens, especially to exhibit a typical sample of her work.

Original contemporary jewelry, brought to light glass manufacturing techniques. Kim Walljung while living in Venice at Lake Como, presents her works around the world. Among the various cities of the world where she has exhibited her work were Seoul, Milan and Osaka in selected Museums and galleries in solo and group exhibitions.

It was the first presentation of her work in Greece, and with the Jewelry Museum as a starting point, her objective is



the Greek fans of decorative arts to get to know her. When talking about her work she insists on representations of the Middle Ages. Her works symbolize the bond between man and matter, two elements which were united with the Mediterranean expression and, simultaneously, with the spirit of the Far East, where she comes from. Her work is also inspired by nature and music for Zen Meditation. The colors of nature are captured in the painstaking construction of glasses and symbolize the artist's passion for creativity, who for many years manufactures the jewelry with her own materials. At the famous gallery of Milan, Gallery Schubert, her work resembled the art of painting. Hand-crafted jewelry excite the imagination, while the taste refers to the magic of historic Venice. Next stop will be the Art Bio Glass Museum in Japan.

BRITAIN

The best design of 2013

A ring was awarded with the sweet name ... Chocolate Box

A valuable ... chocolate box, the «Chocolate Box», but in the form of a ring, was chosen as the top jewelry of 2013, by the British Jewellers' Association.

The jewelry which was designed and manufactured by Andrew Geoghegan titled Chocolate Box was the great winner of the annual competition organized by the British Jewellers' Association. The colorful ring in geometric rectangular shape, consisting of 18K yellow gold, adorned with aquamarine, citrine from Madeira, amethyst and diamonds is worth \$ 7,330.

As Geoghegan confided, his love for the processing of metals began when he was a student at his school in Leeds, where he spent many hours to learn basic knowl-

The Chocolate Box is a ring of 18k yellow gold, adorned with aquamarine, citrine from Madeira, amethyst and diamonds.

The cost of the awarded ring is 7.330 U.S. dollars.



Andrew Geoghegan has a preference to the design and manufacture of rings.

edge and practiced in practical laboratory techniques such as forging, melting and twisting of metals.

His training mainly focused on designing tableware and silverware items, but he started to develop interest for the manufacturing of jewelry as well. So he started working with materials such as silver, ebony and pearls.

After graduating from college, he devoted himself to the development of his technique and to the design his own jewelry. The company of Andrew Geoghegan was founded in 1998 and today, it includes a collection of bridal and cocktail jewelry, and it focuses mainly in the design and manufacturing of rings.

Commenting on the result that brought the project to be the first choice of the British jewelry designers, Andrew Geoghegan said: "It is an incredible success, and of course my team and I are ecstatic! 2013 was another amazing year for the AG. I, on my part, continue to create with the same passion and boundless energy with which I started."

He continued: «Always my intention was to create breathtaking designs of high quality and luxury, putting my all in every piece I make and offering a jewelry that helps those who would choose it to express their love and feelings to the people they adore."

The designer hopes that 2014 will be a year of exports, as he expects a lot from his first participation in international jewelry exhibition Inhorgenta in Munich, and of course, the awarding of the «Chocolate box» ring is expected to give a significant boost to his goals...

Note that other designers who were awarded were Jessica Flinn Designs, Babette Wasserman, Lucy Quartermaine, Deakin and Francis.



INTERNATIONAL CHRONOMETRY CONTEST

The best watches of 2013



Editing: Dimitris Stamoulis

The Museum of Time in the French town Besançon, last October hosted the award ceremony of the best watches for the International Chronometry Contest.

Winners in the third event of the institution were the watches of Les Ateliers Louis Leroy (tourbillon category), Tissot (in classic category) and Mathieu Douik and Maxime Bettinelli from Cifom School (watchmaking schools category).

In the contest participated 38 watches which were submitted by 17 firms and three watchmaking schools and were subjected to three successive series of rigorous tests. Each watch would be qualified to the final stage of the competition if it passed each of these three different series of "tests".

In the Classic category, twenty watches participated. Twelve of them passed all three successive tests. The winner was the company Tissot, occupying the first and second place with 878 and 850 points out of 1000, while in the third place was the Louis Moinet with 728 points.

In the Watchmaking Schools category,

whereas in the previous competition none of the entries was qualified to the final phase by passing all three successive tests, this time two of the twelve competing models made it. They are Mathieu Douik with 571 points and Maxime Bettinelli with 501 points, and both came from the school Cifom Technical College of Le Locle, Switzerland.

Finally, in the Tourbillon category, there were seven participations, but only one made it to the final phase, the Les Ateliers Louis Leroy, which of course won the first prize with 794 points.

The winning timepieces of the third contest were exhibited until 31 December at the watch museum of Le Locle, Château des Monts in Switzerland.

In the future, the organizers of the International Chronometry Contest are considering launching two new classifications, the extra-flat (very thin) watches and chronographs.

Also, there are considerations about disclosing only the names of watches and manufacturing firms who pass through the first phase of the contest.

As the contest takes place every two years, the next deadline for submission of

The watch for Cifom School, excelled in School category



candidate timepieces is 31 January 2015. In addition, they are considering disclosing only the names of those passing the

first series of measurements, carried out at Besançon Observatory. Since the event is held every two years, the next registration

Louis Monet, first in Classic category



Louis Leroy, first in Tourbillon category

deadline will not be until 31 January 2015. Detailed information concerning rules, participants and results can be obtained on the website www.concourschronometrie.org.

Tissot two-times winner

In 2011, the Swiss watchmaker Tissot won its first international timing contest in the classic category. In fact, that year, the company which is more than half a century old, was renowned as the top of the competition, after managed to win both the first and the second place, by winning the respective awards.

In the 2013 contest, the winner was the model T-Complication, a watch that embodies the values of timepieces, which are none other than innovation and tradition. The second place was given to a watch from the same collection!

The participation in timing contests is a tradition for Tissot. Looking back in time, in 1885, Tissot was awarded the first prize for pocket chronometer movement. The people of the company believe that by

participating in such contests the company has the opportunity to conquer increasingly higher standards, to evolve, to innovate and to exceed the current limits.



Tissot, first in Classic category

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