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India Bullion And Jewellers Association Ltd.

15th Dec 2024

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Vinit Jain (Partner)
9820769155
GOLD TRADING

Viren Jain (Partner)
9004551653
SILVER TRADING

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AT HOTEL RETREAT CONTINENTAL

**Ranchi, Jharkhand
(08TH DEC 2024, 12.00PM)**





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ON 10th DECEMBER 2024 AT MUMBAI

Mr. Prithviraj Kothari (National President - IBJA), CA Surendra Mehta (National Secretary - IBJA), Mr Sachin Jain - Regional CEO India - World Gold Council, Mr. Ajit Mauskar - Director, Market Infrastructure India - World Gold Council, Mr. Rajaram Deshmukh (President - GCC), Mr Haru Das (President - BSSKS), Mr Radhanath Modak (Vice President - BSSKS) Mr Dilip Bera - Bssks, Mr Vikas Rajanbagh - Assistant Secretary - Bssks, Mr. Kanaya A kakad (Joint Treasurer - IBJA)



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Are you ready to take your passion for bullion to the next level? Join ***IBJA Youth Bullion*** today! To become a member, simply fill out the form and submit a cheque of ₹36,580.

ELIGIBILITY CRITERIA:

1. Must be a platinum member of IBJA or related to one.
2. Must be a bullion dealer.
3. IBJA reserves the right to approve or deny any membership.
4. Below 45 Years

As a member, you'll gain exclusive access to a vibrant community of bullion dealers and engage in meaningful activities that drive industry growth. Here's how you can get involved:

Networking Opportunities



Connect with fellow industry players to exchange insights and strategies.

Innovation



Encourage the sharing of innovative ideas to improve product offerings and services.

Sustainable Practices



Promote environmentally friendly methods in sourcing and production.

Workshops and Seminars



Organize educational events to inform consumers about the value of bullion, investment opportunities, and jewellery care.

Content Creation



Develop informative content, such as blogs or videos, highlighting industry trends, tips for buyers, and the benefits of bullion investment.

Social Media Campaigns



Utilize social media platforms for targeted marketing campaigns, showcasing new products and engaging with customers.

Collaboration Opportunities



Engage with jewellery manufacturers and retailers to enhance market reach.

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Join us in shaping the future of the gems and jewellery sector! Together, we can foster collaboration and drive sustainable growth.

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ON 10th DECEMBER 2024 AT MUMBAI



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Following companies are given verified tag as on 28th October, 2024



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IBJA UPDATE



PRODUCT PROMOTION PLATFORM

Are you a Platinum member of **IBJA** if yes,

Kindly Send your 60-90 second corporate video and/or product video at IBJA office for **Free Promotion**

Contact

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Email : info@ibja.in

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PAYMENT SCHEDULE FOR IIBS 10

7TH – 8TH MARCH, 2025 HOTEL AURIKA, MUMBAI SKYCITY

SR. NO	MEMBERS CATEGORY	HOTEL STAY	CONFERENCE + FOOD	TOTAL
1.	IBJA Verified Tag holders (Within Mumbai & Outside Mumbai Both)	Free	Free	NIL
2.	IBJA Platinum Member (Situating out of Mumbai)	10,000/-	Free	10,000/-
3.	IBJA Platinum Member (Situating in Mumbai)	NA	Free	Free
4.	World Silver Council Member (Situating out of Mumbai)	20,000/-	Free	20,000/-
5.	World Silver Council Member (Situating in Mumbai)	NA	Free	Free
6.	IBJA Preferred Member	20,000/-	14,000/-	34,000/-
7.	Other & Guest	22,000/-	16,000/-	38,000/-
8.	International Delegates	US\$ 300/-	US\$ 300/-	US\$ 600/-

Note -

1. Hotel check in time on 7th March, 2025 at 2:00 PM and check out time will be on 9th March, 2025 at 9:00AM.
2. After making the payment kindly send the payment detail (Screen shot) with UTR No. at info@ibja.in
3. For members situating out of Mumbai, Hotel will be booked only after receipt of travel ticket.
4. Each company can nominate only 1 person to attend the event. For every additional person guest charges will be charged.
5. Pick up and drop will only be done from airport and only for those who have booked or has been allotted Room.
6. Conference charges include : conference attendance fees, lunch, hi-tea, cocktail & dinner.
7. Rooms will be booked on first come first serve basis as we have limited rooms available.

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✉ info@ibja.in

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CHEQUE SHOULD BE ISSUED IN THE FAVOUR OF "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

NEFT : ACCOUNT NAME : INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

NAME OF BANK : BANK OF INDIA ACCOUNT NO : 000810100013644

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REGISTER IN THIS DIRECTORY AND INCREASE YOUR NETWORK

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.

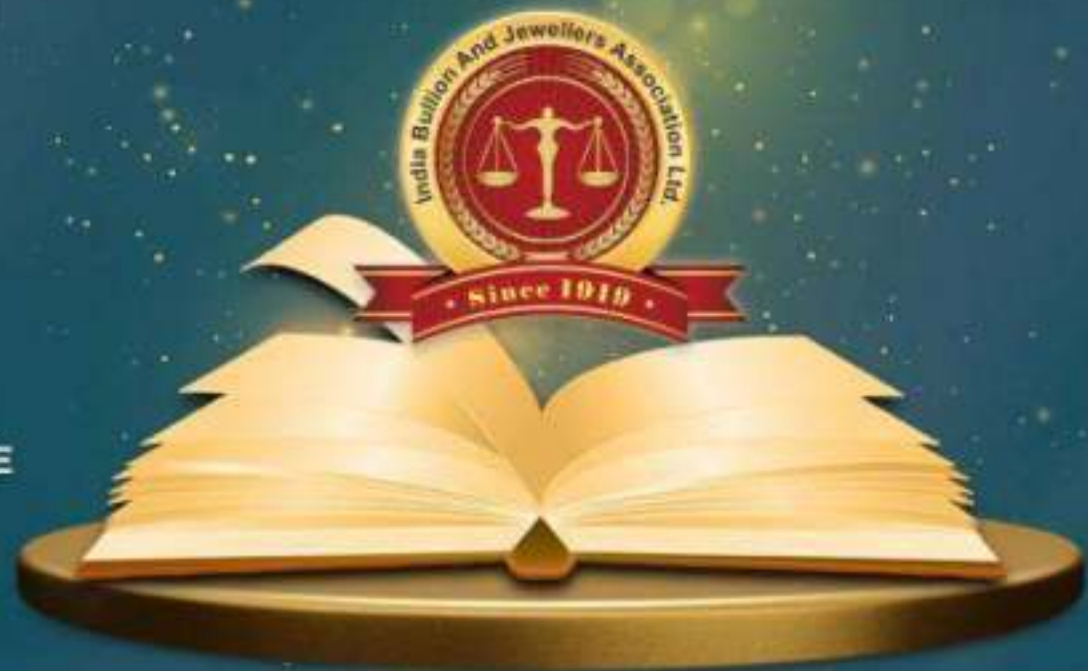
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BY INVITATION

Trump's protectionist policies will raise inflation; gold will be a great beneficiary



Prithviraj Kothari **MD- RiddiSiddhi Bullions Limited (RSBL)**

The US consumer price index (CPI) increased little from 2.6% in October to 2.7% in November compared to the same month last year. The outlook for future rate cuts is uncertain because the November inflation report showed that the Fed still faces major obstacles in lowering inflation below its 2% target. FED has cut interest rates thrice in 2024 from 5.25% to 4.5%, but the picture for 2025 is unclear, though. With the US labour and GDP figures demonstrating resiliency, we anticipate that the December policy's dot plot will indicate less cuts for 2025.

The inflation outlook is made more complex by the election of Donald Trump as the next president of the United States. His suggested measures, which include business tax cuts, immigration restrictions, and import duties, are thought to have the potential to cause inflation. If put into effect, these policies might raise expenses throughout the economy and put the Fed's goal of gradual rate drops in jeopardy.

We believe that demand will be supported and that gold prices have found a floor around \$2500 (~Rs 73000) for the upcoming

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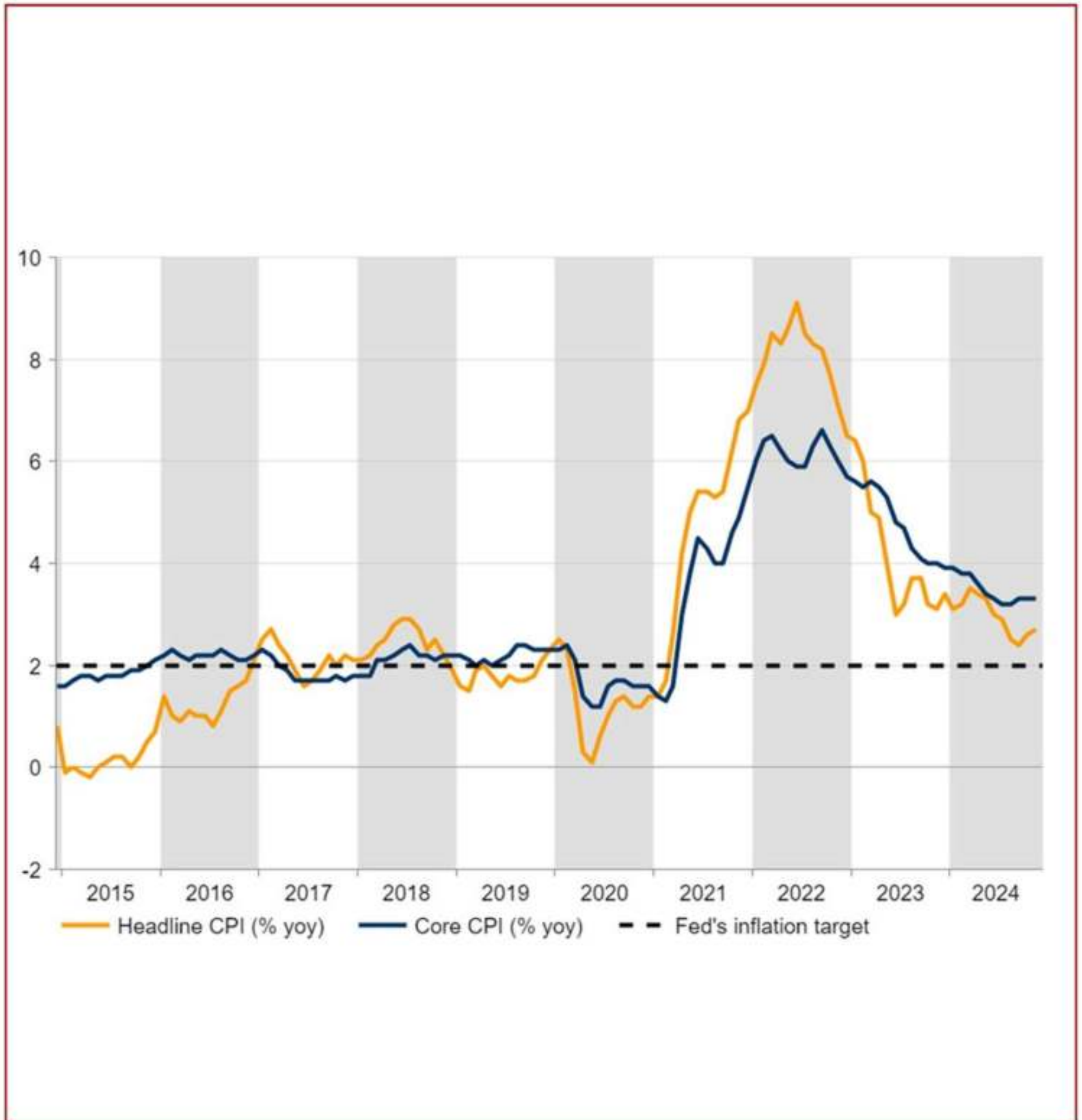
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BY INVITATION

months due to the expectation of lower interest rates, the continued elevated geopolitical risk, and the uncertainty surrounding the Trump administration's implementation of protectionism policies. Gold serves as a hedge against inflation, geopolitical risks, rising national debt, and policy changes. Trump's protectionist policies, such as tariffs and other trade restrictions, are likely to raise costs for businesses and consumers, slow global economic growth, and ultimately raise inflation. So gold is going to be a great beneficiary and rise towards \$3000 (~Rs 85000) in 2025.



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Silver Show Of India – 4th Edition, Bengaluru concludes successfully



Silver Show Of India (SSI) – 4th Edition Bengaluru once again reiterated how the show has been an agent of transformation for the silver jewellery and articles segment. This edition of SSI featured 220 exhibitors across various segments and saw around 11000 visitors in attendance. Besides Karnataka and south India, visitors came from all major silver manufacturing centres across the country.

SSI- 4th Edition was formally inaugurated at **BIEC, Bengaluru** by Chief Guest **Rajesh Kalyanaraman**, Executive Director - Kalyan Jewellers in the presence of Guests of Honour **Dr T A Sharavana**, Member - Karnataka Legislative Council, **Ba. Ramesh**, Jt MD -Thangamayil Jewellery Ltd. Present at the inauguration were **Dr Chetan Kumar Mehta**, President - JAB & President, Jewellery Division - IBJA, **Suresh Ganna**, Chairman - Exhibitions Committee - JAB, Directors and Silver Committee Members of JAB, **Sreekanth Urs**, MD - GES India Inc. and dignitaries from the GJ industry.

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23RD DEC 2024

11:00AM - 03:00PM



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SSI has been a catalyst for the growth of the silver segment. Corporate retailers to single showroom are all bullish on silver. Stand alone silver jewellery outlets are also the increase. The faith in silver was put into perspective by Rajesh Kalyan, Executive Director - Kalyan Jewellers ; speaking at the inauguration of SSI, said, “We at Kalyan stand focussed on silver. Our product requirements are met, industry is growing and there is great demand from consumer.”

SSI had everything - the finest silver jewellery and artefacts, astounding craftsmanship, artistic masterpieces. The exhibitors, retailers and all others in the value chain are overwhelmed by the demand for silver jewellery, artefacts and articles.

Exhibitors at SSI said that besides staple segments like silver utensils, pooja items and payals and chains, the segment that saw a surge in sales was bridal jewellery. The bridal jewellery and couture jewellery showcased at SSI was opulent and exquisite. And given the surge in gold prices, silver couture jewellery saw many takers.

“**Sreekanth Urs** speaking at the conclusion of SSI said, “Serious buyers at SSI from across the country, exhibitors from all major centres and healthy sales across all segments indicates how important a platform SSI is for the silver sector. He thanked JAB, IBJA, the exhibitors, visitors, the venue management, all vendors, media and each one who has contributed to the success of SSI.

SSI has given silver the prominence it deserves and put the spotlight on silver. Exhibitors and visitors alike expressed that this is silvers moment. Silver is truly in the spotlight.





IBJA GUJARAT BOARD MEMBERS MEETING

27TH DEC 2024

Evening, 6:30PM

At

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#Glimpses Of SSI 2024



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SEMINAR TOPIC

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GSI, Mindron launch TrueSure Median at KGJS 2024



Mindron, in collaboration with Gemological Science International (GSI), launched TrueSure Median, a cutting - edge diamond screening device at KGJS 2024. The launch was conducted by TS Kalyanaraman, Chairman – Kalyan Jewellers along with Rajiv Jain, Hon. Secretary – JJS, Rajesh Kalyanaraman, ED - Kalyan Jewellers, Kamal Kothari, Hon. Treasurer - JJS, Vivek Kabra, Founder & Publisher - JewelBuzz and Ramit Kapur, Managing Director - GSI India.

TrueSure Median accurately distinguishes natural diamonds from lab - grown and simulants. The TrueSure Median revolutionizes diamond authentication with its advanced UV - induced photoluminescence imaging technology, delivering reliable, precise results in seconds. Key features include: Speed & accuracy, advanced detection, versatility, portability and cloud integration. This groundbreaking device is the result of rigorous research and collaboration.



LAST FEW DAYS

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JJS 2024 presentation at KGJS 2024



Rajiv Jain, Hon Secretary – JJS, made a detailed presentation, tracing the 22 - year journey of JJS and features and the array of facilities at JJS 2024, at KGJS 2024.

JJS will be held from 20- 23 December 2024 at the Jaipur Exhibition and Convention Centre, Sitapura. The 2024 edition of JJS will feature the theme "Rubies... Rare, Royal, and Revered". The show will showcase over 1,200 booths and is expected to attract nearly 50,000 visitors, both domestic and international.

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SSI-Bengaluru - 4th Edition inaugurated at BIEC, Bengaluru



SSI - Bengaluru - 4th Edition was formally inaugurated on 12 Dec 2024 at BIEC, Bengaluru by Chief Guest **Rajesh kalyanaraman**, Executive Director - Kalyan Jewellers in the presence of Guests of Honour **Dr T A Sharavana**, Member - Karnataka Legislative Council, **Ba. Ramesh**, Jt MD -Thangamayil Jewellery Ltd. Present at the inauguration were **Dr Chetan Kumar Mehta**, President - JAB & President, Jewellery Division - IBJA, **Suresh Ganna**, Chairman - Exhibitions Committee - JAB, Directors and Silver Committee Members of JAB, **Sreekanth Urs**, MD - GES India Inc. and dignitaries from the GJ industry.

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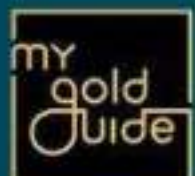


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Govind Dholakia Presents "Navbharat Ratna" Diamond to Prime Minister Modi



Surat - based diamantaire and Rajya Sabha MP, **Shri Govind Dholakia**, Founder - Chairman Emeritus of Shree Ramkrishna Exports (SRK), has gifted **Prime Minister Narendra Modi** a unique **2.12-carat natural diamond** shaped in the outline of India, named "**Navbharat Ratna.**" Presented on December 2, 2024, this masterpiece, crafted by Surat's skilled artisans, symbolizes India's unity, prosperity, and future.

The diamond, shaped through 3,700 minutes of meticulous work, was crafted by artisans Rajeshbhai Kachadiya and Vishalbhai Italiya. Dholakia described the gift as a symbol of India's shining future and a tribute to PM Modi, whom his family views as a gem of the nation. The diamond's creation highlights Surat's legacy as the global leader in diamond processing.

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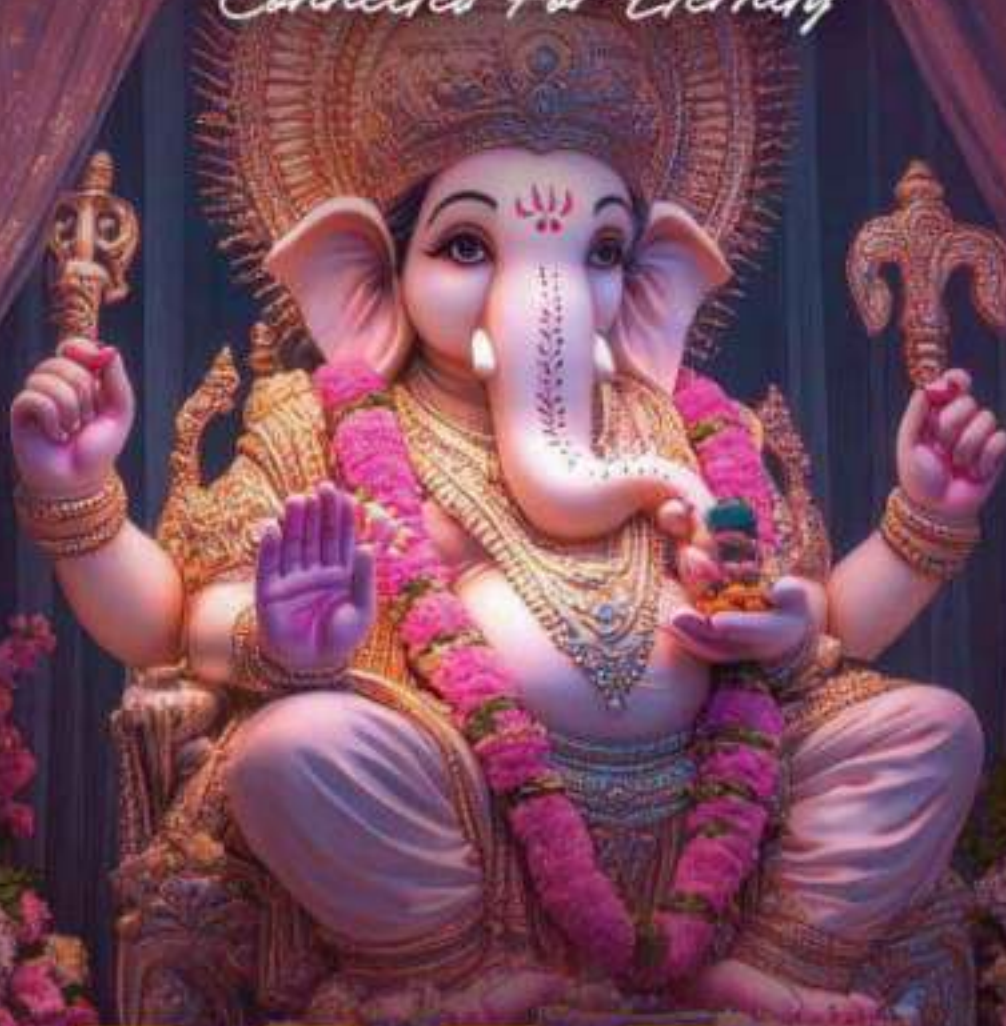
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Kalyan Jewellers presents the 'Pushpa' Collection



Kalyan Jewellers proudly unveils the stunning **'Pushpa' Collection**, a limited - edition line that radiates floral elegance and nature - inspired beauty. This exclusive collection, crafted in gold and adorned with uncut diamonds, mother-of-pearl, and other precious stones, captures the essence of grace and strength found in nature's blooms.

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Park Inn & Suites by Radisson, a joint venture with Jos Alukkas Group opens in Thrissur, Kerala



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Park Inn & Suites by Radisson, a joint venture with **Jos Alukkas Group**, officially opened its doors in Thrissur, on December 6th, 2024. This new hotel offers 66 well-appointed rooms and suites, as well as luxurious banquet halls, state-of-the-art facilities for meetings, conferences catering to both leisure and business travelers. Strategically located within the city, Park Inn & Suites by Radisson provides easy access to key commercial areas, making it an ideal choice for corporate guests.

P. Balachandran, Thrissur MLA, **T S Pattabhiraman**, Kalyan Silks Chairman and Managing Director, **Jos Alukka**, Chairman of Jos Alukkas Group, **Varghese Alukkas**, **Paul J. Alukkas**, **John Alukkas**, MDs of Jos Alukkas Group, **Nikhil Sharma**, MD & Area Sr VP, South Asia, Radisson Group and others attended the inaugural function.



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“**Varghese Alukkas**, MD - Jos Alukkas Group, expressed his enthusiasm about the partnership with Radisson Hotel Group.

“We are thrilled to be associated with a globally renowned hospitality brand like Radisson Hotel Group. This collaboration marks a significant milestone for Jos Alukkas Group as we continue to elevate the hospitality landscape in Kerala. We are confident that Park Inn & Suites by Radisson, Thrissur will redefine luxury and comfort for our guests.”



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Based in India, the World Silver Council is a n organization whose members comprise the country's leading silver miners, dealers, bullion dealers and silver jewellery retailers and manufacturers.

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To collect, classify, disseminate and circulate, statistical and other information relating to Bullion, Diamond, Gems, precious metals and Jewellery trade, commerce and industry and to make efforts for the spread of commercial, industrial and economic knowledge.

Gold ETFs see nearly 3x surge in inflows amid strong investor demand and global uncertainty



AMFI data shows that between Nov 2023 and Nov 2024, inflows in gold ETFs have jumped nearly three-fold to Rs 1,256 crore. In their recent market outlook for 2025, Kotak Securities analysts noted that the year 2024 was a standout for commodities, with gold reaching an all-time high of \$2,801.8 per ounce, driven by strong central bank demand, geopolitical tensions, and growing industrial applications in green technologies.

At a time when equities are witnessing extreme volatility amidst an uncertain outlook, investors seem to be going back to the safe haven of gold. Data from the Association of Mutual Funds in India shows that between November 2023 and November 2024, inflows in Gold ETFs have jumped nearly three-fold from Rs 333.37 crore to Rs 1,256 crore.

Among Gold ETFs, Nippon India Gold ETF leads with assets under management (AUM) of Rs 15,247.92 crore, followed by SBI Gold ETF (Rs 2,468.54 crore) and HDFC Gold ETF (Rs 2,287.29 crore). Over one year, most funds delivered returns between 21-22% with Kotak Gold ETF Fund, LIC Gold ETF, HDFC Gold ETF and Mirae Asset Gold ETF leading the charts.

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WGC Gold Outlook 2025

Navigating rates, risk and growth



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Gold Outlook 2025

Navigating rates, risk and growth

A fine line influenced by rates, risk and growth

Gold is poised for its best annual performance in more than a decade – up 28% through November. Behind this, central bank and investor buying have more than offset a notable deceleration in consumer demand. Asian investors have been a near constant presence, while lower yields and a weakening US dollar in Q3 fueled Western investment flows. However, it is gold's role as a hedge amidst rising market volatility and geopolitical risk that most likely explains its remarkable performance.

As we look forward, all eyes are focused on what Trump's second term may mean for the global economy. Thrill-seeking investors may benefit from an early wave of risk-on flows, but potential trade wars and inflationary forces may spill over into an expected subpar economic growth.

The market consensus of key macro variables such as GDP, yields and inflation – if taken at face value – suggests a positive but much more modest growth for gold in 2025. An upside could come from stronger than expected central bank demand, or from a rapid deterioration of financial conditions leading to flight-to-quality flows. Conversely, a reversal in monetary policy, leading to higher interest rates, will likely bring challenges. In addition, China's contribution to the gold market will be key: consumers have been on the sidelines while investors have provided support. But these dynamics hang on the direct (and indirect) effects of trade, stimulus and perceptions of risk.



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2024: A record year

The gold price has increased by more than 28% y - t - d in US dollars, trading 22% higher on average this year than during 2023; its performance across currencies was equally strong (Table 1). Gold reached 40 new record highs y-t-d and total gold demand in the third quarter surpassed US\$100 billion for the first time. Investment demand, especially through over-the-counter transactions, was supported by an undercurrent of geopolitical risk and volatility in many regional financial markets. Central banks continued to add gold to reserves y-t-d, even picking up speed in early October. And, for most of the third quarter, Western investors flocked back to gold as central banks started cutting interest rates.

2025: A tale of two halves?

Sort of landing

All eyes are on the US. Trump's second term may provide a boost to the local economy but could equally elicit a fair degree of nervousness for investors around the world.

As we look into 2025, market consensus suggests that the Fed will deliver 100 bps in cuts by year end, with inflation softening but still above target. European central banks will also likely cut rates by a similar amount. The US dollar is expected to remain flat or slightly weaken as conditions normalise, while global growth remains positive but continues to grow below trend.

In this context, the actions of the Fed and the direction of the US dollar will continue to be important drivers for gold. But just as the past few years have shown, these two are not the only factors that determine gold's performance. We instead rely on a more robust framework that allows us to capture the contribution of all sectors of gold demand and supply.

Specifically, we look at the role of:

- Economic expansion – and its direct effect on consumer demand.
- Risk and uncertainty – as a trigger for flows from investors looking for effective hedges.
- Opportunity cost – making gold more (or less) attractive relative to bond yields.
- Momentum – which can boost trends or, equally, mean-revert them.

Our analysis based on QaurumSM suggests that, if the economy were

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REPORT

to perform according to consensus in 2025, gold may continue to trade in a similar range to that seen in the last part of the year, with the potential for some upside.

As we discussed in our mid-year outlook, this implied performance likely indicates that gold is efficiently reflecting all the currently available information.

Risk-on/risk-off

Trump starts his second term in late January but the US stock market is already banking on a pro-business agenda with a near 7% increase since early November. Tech stocks (and the Magnificent 7) have done even better.

A more business-friendly fiscal policy combined with an America-first agenda is likely to improve sentiment among domestic investors and consumers. This will likely favour risk-on trades in the first few months of the year. The question, however, is whether these policies will also result in inflationary pressures and disruptions to supply chains. In addition, concerns about European sovereign debt are once again mounting, not to mention continued geopolitical instability, particularly in light of the events in South Korea and Syria in early December.

In all, this could prompt investors to look for hedges, such as gold, to counter risk.

The Fed on a tightrope

Monetary policy is limited in scope and its effects take time to become evident, complicating the decisions made by central bankers about whether to continue, pause or reverse the course of a given policy. The Fed is aiming to engineer a hard-to-come-by soft landing. It has so far managed to cool inflation without taking the wind out of the sails of the economy. But 2025 will likely not prove easy.

There are many reasons why inflation can rebound, but the economy is still not strong and a reversal in policy could deteriorate credit conditions. If the Global Financial Crisis taught us anything, it is that when issues in the system start to unravel, they unravel fast!

Historically, gold has risen by an average of 6% in the first six months of a rate cut cycle. Its subsequent performance has been influenced by the length and depth of that cycle.



REPORT

Overall, a more dovish Fed will be beneficial for gold, but a prolonged pause or policy reversal would likely put further pressure on investment demand.

Can Asian demand continue?

China and India are gold's largest markets. More generally, Asia makes up more than 60% of annual demand (excluding central banks). Its contributions to performance can't be understated.

This year, Asian investors added to gold's performance, particularly during the first half, and Indian demand benefitted from the reduction in import duty in the second half.

However, the risk of trade wars looms large. Chinese consumer demand will likely depend on the health of economic growth – whether through normal means or government stimuli. And while the same factors that influenced investment demand in 2024 are still present, gold may face competition from stocks and real estate.

India seems to stand on a better footing. Economic growth remains above 6.5%, and any tariff increase will affect it less than other US trading partners given a much smaller trade deficit. This, in turn, could support gold consumer demand. At the same time, gold financial investment products have seen remarkable growth and while they make up a small portion of the overall market, they have been a welcome addition to gold's ecosystem.

Central banks as buyers

Central banks have been net buyers for almost 15 years (Chart 3).² The importance of gold in foreign reserves is well recognised: the role it plays as a long-term store of value, as a diversifier, its performance in times of crises, and the fact that it does not carry credit risk. In an environment of ever-increasing sovereign debt and geopolitical uncertainty, gold's role is well cemented.

While central bank demand will likely end the year below previous records, it has remained strong, positively contributing to gold's performance to the tune of 7%–10%.³ Equally, central banks will remain an important part of the puzzle. Central bank buying is policy driven and thus difficult to forecast, but our surveys and analysis suggest that the current trend will remain in place. In our view, demand in excess of 500 tonnes (the approximate long-term trend)

should still have a net positive effect on performance. And we believe central bank demand in 2025 will surpass that. But a deceleration below that level could bring additional pressures to gold.

Conclusion

Our analysis, based on QaurumSM, examines gold's potential reaction to underlying market conditions based on the current consensus as well as a more bearish and bullish scenarios .

Gold is likely to remain rangebound if existing market expectations are correct. However, a combination of higher rates and lower economic growth could negatively affect investors and consumers. This could be particularly evident in Asia. Conversely, significantly lower interest rates, or a deterioration in geopolitics or financial market conditions will improve gold's performance.

Finally, a key checkpoint will be central bank demand as it will continue to provide a boost to gold if it remains at a healthy level. Gold's final price performance will depend on the interaction of gold's four key drivers: economic expansion; risk; opportunity cost; and momentum.



Jos Alukkas Donates Electric Vehicles to Coimbatore City Police



Jos Alukkas has donated four Mahindra **electric vehicles worth ₹60 lakhs** to the **Coimbatore City Police** as part of its CSR initiative to enhance urban safety and sustainability. The vehicles, handed over at a ceremony attended by **City Police Commissioner V. Balakrishnan** and **Jos Alukkas MDs Paul J Alukkas and John Alukkas**, will aid in patrolling and crime control operations across Coimbatore, supporting the city's efforts to reduce carbon emissions. This marks a significant step in Tamil Nadu's adoption of electric vehicles for law enforcement, showcasing Jos Alukkas' commitment to innovation and social responsibility.

This initiative highlights Jos Alukkas' dedication to combining innovation with social responsibility, reinforcing its role as a trusted community partner.

Paul J Alukka Managing Director of Jos Alukkas Group says, “We are proud to support the Coimbatore City Police in their efforts to create a safer and greener city. This contribution reflects our commitment to meaningful community development.”



John Alukka Managing Director at Jos Alukkas Group says, we believe in taking proactive steps towards sustainability. Empowering the police with electric vehicles is a step towards a cleaner, future - ready Coimbatore.”



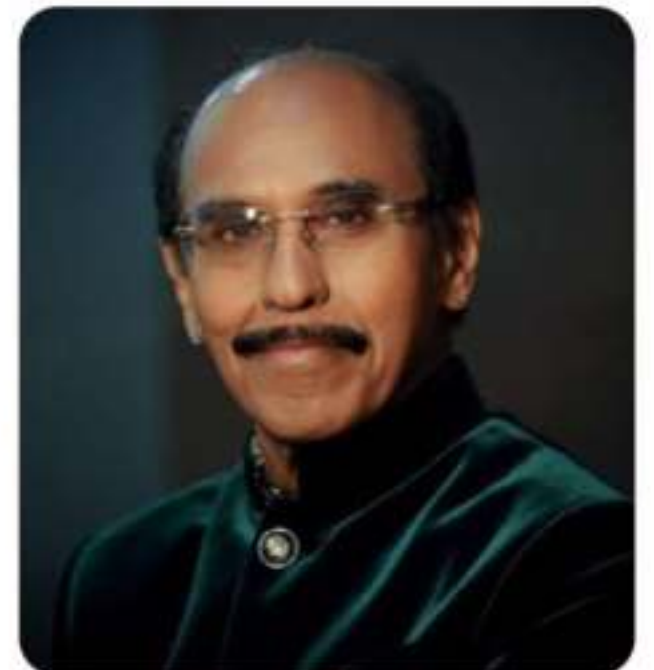
Bhima Jewellery, Trivandrum records Rs 200 cr. turnover in a single day; sets Guinness World Record



Bhima Jewellery, Trivandrum marks its 100th anniversary, celebrating a legacy of purity and trust since 1925. It was a momentous occasion for Bhima Jewellery, Trivandrum: For the first time in India, a jewellery retail chain recorded a **single day turnover of Rs 200 crore** (from Trivandrum district) – creating a **Guinness World Record**. Brand loyalty and customer faith helped Bhima Jewellery, Trivandrum achieve this world record and captured the top market share in South India.

Bhima achieved an astonishing sale of over 250 kg of gold and 400 carats of diamonds in a single day across the district including three showrooms and its flagship showroom in Trivandrum, MG Road where around 160 kg of gold and 320 carats diamonds were sold. This record was achieved with absolutely no expenditure on marketing activities, during its centenary celebrations.

Dr. B Govindan, Chairman of the brand, highlighted the importance of adapting to changing times. “While we cherish our heritage, we are also preparing for an exciting future. We are planning significant expansions across India and other countries worldwide - aiming to take our legacy of purity to a global audience.”



Alrosa follows De Beers with 10% cut



ALROSA

Alrosa has reduced prices of rough diamonds at this month's trading session in the wake of similar discounts by De Beers, The Russian miner's cuts averaged around 10%, the sources said Tuesday, with estimates ranging from 5% to 15%. Its price movements are harder to gauge than those of De Beers, as many industry players have stopped buying from the company since Western sanctions on Russia began in 2022. Alrosa did not respond to a request for comment.

The change narrows the price gap between Alrosa and the open market, which had reached 20% to 25% for some categories, manufacturers said. While prices have fallen at tenders and auctions, Alrosa had - like De Beers - maintained a strategy of limiting volume rather than lowering prices.

Executives at Alrosa, which tends to match the pricing policies of its main competitor, traveled to trading centers in September to inform customers that it did not envisage reducing prices for the time being. Doing so would risk flooding the market with goods amid an oversupply in many polished categories.

IGI (INDIA) announces Rs. 4,225cr IPO; price band of Rs. 397 -Rs 417 per equity share of face value of Rs. 2 each



International Gemmological Institute (India) Limited (IGI) shall open its Bid/Offer in relation to its initial public offer of Equity Shares on Friday, December 13, 2024. The total offer size of equity shares (face value of Rs. 2 each) aggregating up to **Rs. 42,250 million [Rs. 4,225 crore]** comprises a **Fresh Issue** of aggregating up to **Rs. 14,750 million [Rs. 1,475 crore]** and **Offer for Sale** of equity shares aggregating up to **Rs. 27,500 million [Rs. 2,750 crore]**. (“Total Offer Size”). **Price Band** of the issue is fixed at **Rs. 397 to Rs 417 per equity share.** (“The Price Band”).

The Company proposes to utilize the Net Proceeds towards funding the following objects – Payment of the purchase consideration for the acquisition of IGI Belgium Group and IGI Netherlands Group from Promoter estimated to Rs. 13,000 million [Rs. 1,300 crore]; and the balance amount towards General corporate purpose.

Tehmasp Printer, Managing Director and Chief Executive Officer, IGI said: “This is a tremendous milestone for IGI. From Inception, our vision is to grow this business into global leadership. We have been the first movers in India. We have demonstrated strong expertise & innovation in an industry with enormous potential for growth. We are here with the backing of Blackstone and excited to take the 50 year old global company public in India”





INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

PLATINUM MEMBERSHIP APPLICATION FORM

Membership No.: _____

Please paste
photo of person
in whose favour
membership
card to be issued

Please complete this form in **BLOCK CAPITALS**

1. Trading Name of Business:

Proprietorship Partnership Pvt. Ltd. Ltd. Company HUF Others

Company Name: _____

Company Registration Number: _____ GST Number: _____

Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____ Website: _____

Email: _____

2. Full name of Person: (this will be "Name" printed on Membership Card & Certificate.)

Mobile No: _____ Email: _____

Date of Birth: _____ Anniversary: _____

Resi. Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____

Following documents are required:

1) 2 Photos 2) Address Proof: GST Certificate 3) ID Proof: Pan Card

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

1) BIS Registration Certificate 2) Udyam Aadhar 3) Shop and Establishment Certificate

• Cheque Should Be issued in the favour of "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

• Platinum Membership charges are 1,00,000 + 18% GST = 1,18,000/-

• NEFT : Account Name:INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

Name of Bank:Bank Of India

IFSC Code:BKID0000008

Branch:Bullion Exchange

Account No:000810100013644

Signature/Thumb impression
of Member

IBJA HOUSE, 2ND AGIARY LANE, ZAVERI BAZAR, MUMBAI – 400 003. T: 022 49098950 / 49098960 / 23426971, F: 022 23427459.

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INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

PREFERRED JEWELLERS MEMBERSHIP APPLICATION FORM

Membership No.: _____

Please paste
photo of person
in whose favour
membership
card to be issued

Please complete this form in **BLOCK CAPITALS**

1. Trading Name of Business:

Proprietorship Partnership Pvt. Ltd. Ltd. Company HUF Others

Company Name: _____

Company Registration Number: _____ GST Number: _____

Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____ Website: _____

Email: _____

2. Full name of Person: (this will be "Name" printed on Membership Card & Certificate.)

Mobile No: _____ Email: _____

Date of Birth: _____ Anniversary: _____

Resi. Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____

Following documents are required:

1) 2 Photos

2) Address Proof: GST Certificate

3) ID Proof: Pan Card

• Cheque Should Be issued in the favour of "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

• Preferred Jewellers Membership charges are 4,237 + 18% GST = 5,000/-

• NEFT : Account Name:INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

Name of Bank:Bank Of India

IFSC Code:BKID0000008

Branch:Bullion Exchange

Account No:000810100013644

Signature/Thumb impression
of Member

IBJA HOUSE, 2ND AGIARY LANE, ZAVERI BAZAR, MUMBAI – 400 003. T: 022 49098950 / 49098960 / 23426971, F: 022 23427459.

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