BJABBULLETIN

India Bullion And Jewellers Association Ltd.

31<sup>ST</sup> Oct 2024





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AT TAMIL NADU CHENNAI (23RD OCTOBER 2024)



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## IBJA UPDATE



## 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



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Saurabh : 9004120120

Email : info@ibja.in





EVENT

## IBJA unveils 'GOLDEN WHEEL OF TIME' at Zaveri Bazaar An ode to Bharat's golden kaalchakra



Forged from iron and gold, this ring sculpture is an ode to Bharat's golden kal hakra (our interpretation of 'the wheel of time'). It is a testimony of Bharat's enduring legacy and its artistic evolution.

By uniting iron with gold, and through a myriad of textures, we narrate the story of transformation. From raw to refined glory.The entwined sections and intricate etchings reflect the journey of our progress.

The sculpture represents continuity from our rich heritage to our golden future, urging us to rise together, brighter than ever, as the eternal sone ki chidiya takes flight once again.

maintained by RIDDISIDDHI BULLIONS LIMITED





**IBJA** 

**IBJA** unveiled a magnificent sculpture titled 'GOLDEN WHEEL OF TIME' at the Zaveri Bazaar Island on 18<sup>th</sup> October 2024. This piece of art is installed and maintained by **RiddiSiddhi Bullions Limited** – **RSBL.** 

'Golden Wheel of Time' forged from iron and gold, is an ode to Bharat's golden kaalchakra (an interpretation of 'the wheel of time'). It is a testimony of Bharat's enduring legacy and its artistic evolution.

This significant event marks a new milestone for the jewellery community and the legacy it continues to build together.

## Congratulations

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NEWS INDIA

## Gold prices stay elevated after touching record highs : WGC RESEARCH



The surge in demand from the import duty cut was tempered by fresh record-high prices and an inauspicious period in September according to the Hindu calendar.

Domestic gold prices are currently at a slight discount over landed cost amid normalising demand.

However, signs of festive buying are beginning to emerge With an addition of 54.7t y-t-d,2 the Reserve Bank of India's (RBI) gold reserves have grown by 7% Increased interest in Indian gold ETFs; inflow momentum remains strong.

#### Gold imports see moderation in imports after August surge.

Gold prices continued to rise in September, building on the strong gains from July and August, and reaching multiple new highs. By the end of September, international prices had increased by 5% to US\$2,650/oz,3 bringing year-to-date gains to 28%. Domestic landed prices mirrored this trend for the month, surpassing pre-import duty cut levels to INR 75,549/10g,4 aided by the relative stability of the INR against the USD.



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**NEWS UPDATES** 

#### Gold and silver prices are supported by safe-haven demand amid heightened geopolitical risks



US Spot Gold shows positive price action at the record levels indicating further upside potential. US Silver correction from the overbought region is likely to complete at the nearest support.EUR/USD shows weakness despite the strong rebound from weekly support levels.

Gold price is consolidating at record levels and showing positive momentum. Meanwhile, silver has broken the \$32.50 level and is consolidating after the breakout. US durable goods orders fell by 0.8% in September, while US consumer sentiment exceeded expectations in October, rising to 70.5 compared to the forecast of 69.2. These data releases contributed to the positive momentum in gold, which closed higher for the week.

Gold and silver prices are supported by safe-haven demand amid heightened geopolitical risks. These risks have created an environment of uncertainty as the US election approaches on November 5th. According to the latest news, Donald Trump is edging forward in many polls, suggesting an increased chance of his victory. A Trump win could further boost safe-haven flows due to post-election uncertainty.





## IBJA GOLDEN DIRECTORY

#### 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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#### Silver does not justify significant allocation to portfolio despite stellar run in 2024: Capitalmind Financial



According to a Report by Anoop Vijaykumar and Divyansh Agnani from Capitalmind Financial Services Pvt. Ltd., Silver does not warrant a significant allocation to portfolio despite stellar run in the 2024. The report focuses on the unintuitive advantage of uncorrelated assets. According to the study, a 50:50 Gold-Nifty portfolio would have outperformed both Gold and Nifty for over 20 years. The ideal portfolio for maximum returns with the least volatility would be Gold: 62%, Nifty: 35% and Silver: 3%.

Returns garnered by key asset class: Year till date (Jan 1-Oct 21' 24), Silver has returned over 30%, followed by Gold with 23% compared to 15% for the Nifty. In 24 full years from 2000 to 2023, Silver ended the year ahead in five of them. Gold in seven, and the Nifty closed the year with the highest return in the remaining 12.

Further the report states, the highest return while minimising volatility from 2000 to

2024 would have come from holding a combination of 32% Gold and 68% Nifty. The return recorded from this combination appears to 13.86% (compared to 13.23% for the Nifty). The lowest volatility combination while maximising return would have been a Gold-heavy portfolio with 62% Gold, 35% Nifty and a small 3% Silver allocation. The return recorded with lowest volatility combination is recorded at 13.33%.

Anoop Vijaykumar, Investments & Head of Research, Capitalmind Financial Services said "A portfolio primarily allocated to equities, supplemented by moderate Gold exposure, can offer not only more stable risk-adjusted returns but also potentially higher absolute returns with reduced drawdowns compared to a Nifty/Equities-only allocation strategy. Given its historical performance, Silver only merits a small allocation in constructing a low-volatility portfolio."

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## India Post offers new avenues for GJ exporters



GJEPC and Bharat Diamond Bourse (BDB) jointly hosted a seminar on "How to Do Export Through India Post" on 21st October, 2024. The event aimed to educate industry professionals on the benefits of India Post's extensive network for their utilising export operations.Dr. Sudhir Jakhere, Assistant Postmaster General, Business Development and Technology, Maharashtra Circle, India Post, and Mr. Vipul Mandlesha from India Post, delivered a presentation. Dr. Jakhere highlighted comprehensive the streamlined process of exporting through India Post, emphasising its cost-effectiveness and accessibility. He outlined the step-by-step procedures involved and the various opportunities available to businesses.

Participants learned about the convenience of India Post's reliable postal services for international shipments of gem and jewellery products. The seminar proved to be a valuable platform for those looking to expand their market reach globally. With India Post's extensive reach and logistics solutions, exporters can now explore new avenues for growth in the international market.





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**NEWS UPDATES** 

### Gold ETFs shine :World Gold Council report



Gold exchange-traded funds (ETFs) attracted net inflows globally for the fifth consecutive month in September 2024, as the US rate cut and rising geopolitical tensions drove investors to seek refuge in safe-haven assets.

Worldwide, the assets under management (AUM) of gold ETFs rose five percent to \$271 billion, and collective holdings climbed 18 tonne to 3,200 tonne by the end of September 2024, according to a World Gold Council (WGC) report.

Domestically, barring just two months (March 2023 and April 2024), the Indian gold ETFs registered net inflows over the last 20 months, as per the data published by the Association of Mutual Funds in India (AMFI). It exhibits an increased interest among Indian investors in gold ETFs. As of September 30, 2024, the Indian gold ETFs had an AUM of Rs 39,824 cr.

#### Deccan Gold Mines' stock sees 10.17% Increase

Deccan Gold Mines, a smallcap company in the mining and minerals industry, saw a 10.17% increase in its stock price on October 28, 2024, outperforming the sector by 4.18%. However, according to MarketsMojo, the



stock is currently rated as a 'Strong Sell' based on recent performance and market trends. It has also been trading below its moving averages, indicating a downward trend. Investors are advised to conduct their own research before making any decisions.

Deccan Gold Mines, a smallcap company in the mining and minerals industry, saw a 10.17% increase in its stock price on October 28, 2024. This rise was in contrast to the overall performance of the sector, as the company outperformed it by 4.18%.

On the day of the stock's rise, it touched an intraday low of Rs 114.3, but still managed to end the day with a positive gain. This indicates a potential trend reversal, as the stock had been falling for two consecutive days prior to this increase.







## Jaipur jewellers set to shine on eBay's global stage



GJEPC's Jaipur Regional Office, in association with the Sitapura Gems and Jewellery Industry Association (SGJIA), organised a roundtable discussion to introduce local jewellery exporters to eBay's Authenticity Guarantee (AG) program for retail exports through e-commerce. Mr. Arvind Gupta, President of SGJIA, Jaipur, was also present during the discussion.During the event, eBay's senior team, including Mr. Nitesh Maheshwari, Head of Category & Marketplace Experience, eBay India, Ms. Neha Kejriwal, Gems and Jewellery Category Lead, eBay India, and Mr. Saurabh Wadhwa, G&J Acquisition Lead, eBay India, explained the benefits and process of enrolling in the AG program. The program offers exporters a way to authenticate their products, ensuring buyer confidence and increasing sales on the e-commerce platform.

Several jewellers expressed interest in joining the AG program, recognising the potential it offers to expand their reach and enhance their brand reputation. The successful launch in Jaipur follows the program's earlier rollout in Mumbai's SEEPZ SEZ, indicating growing interest among Indian exporters.

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**INTERNATIONAL NEWS** 

## BRICS Nations launch platform to boost African diamond trade



The leaders of the BRICS nations, Brazil, Russia, India, China, and South Africa concluded day two of the annual summit in Kazan, Russia, on 23<sup>rd</sup> October, by reaffirming their commitment to ethical trade practices in diamonds. The summit underscored the pivotal role of the Kimberley Process (KP), the global certification system designed to regulate rough diamond trade and prevent conflict diamonds from entering international markets.

In their final declaration, the leaders announced the launch of the Informal BRICS Cooperation Platform with African diamond-mining nations. This platform aims to promote free trade in rough diamonds and ensure the sustainable development of the global diamond industry. This collaboration signifies an important step towards cementing BRICS' role as a leading player in the global diamond supply chain.

The summit also praised the UAE's leadership as the 2024 Chair of the Kimberley Process. Additionally, the BRICS nations expressed their support for efforts to increase the turnover of precious metals within the bloc, based on common quality standards.



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INTERNATIONAL NEWS

## Russia considering new rough diamond buys from Alrosa in 2025



ALROSA

Russia's Finance Ministry is considering purchasing more rough diamonds from Alrosa for the State Precious Metals and Gemstones Repository (Gokhran) in 2025, Interfax reported. This comes as the government looks to support Alrosa amid concerns about the diamond market.

According to Interfax, Deputy Finance Minister Alexei Moiseyev said the government is exploring this possibility to help Alrosa maintain its liquidity and avoid being forced to sell diamonds on the market at unfavourable prices. He noted that the market is currently facing challenges.

To fund these potential purchases, the government plans to allocate a portion of its budget for precious metals and stones. The proposed purchase limit for next year is set at 51.5 billion rubles.





## Grateful to WELCOME OUR TEAM OWNER





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#### IBJA STATE PRESIDENT YOGESH KOTHARI

#### IBJA SPORTS CHAIRMAN \* YATHISH SAKLECHA

#### ibja jpl convenor VIKRAM



#### Jos Alukkas presents 'Aaha Diwali' for a festive delight



Jos Alukkas is all set to celebrate Diwali 2024 that is sure to make customers go 'Aaha Diwali!' The dazzling schemes will be in their showrooms located in Karnataka, Tamil Nadu, Andhra Pradesh, Telangana, and Puducherry. A grand Diwali prize of a car will be part of the offer.

The special Diwali sparklers from Jos Alukkas are elegantly crafted diamond jewellery under the Devika Collection. The Devika Collection ranges from

classic patterns to contemporary designs, all timeless in style.

"Jos Alukkas celebrates festivals in a way that heightens auspicious moments and brings style, grandeur and joy to the festivities. In this festival of lights, we're sure our jewellery will not just brighten faces but add that sparkle to hearts and relationships too." **Chairman Jos Alukka** said.



IBJA

#### Jos Alukkas unveils showroom in Marathahalli: 9<sup>th</sup> showroom in Bengaluru



Jos Alukkas has launched its 9th showroom in Bengaluru, and this new location is in Marathahalli The showroom was inaugurated by actress Keerthy Suresh. former Minister Aravind Limbavali attended the event as a special guest.

Managing Directors Varghese Alukkas, Paul J Alukkas and John Alukkas were also present at the function. "The new showroom features a diverse and attractive collection of gold, diamonds, platinum, and silver," said Chairman Jos Alukkas



## WORLD SILVER

## WORLD SILVER COUNCIL ALL SILVER DEALERS INVITED



#### 02:30PM Onwards

## 1<sup>st</sup> floor, board room IBJA HOUSE

2<sup>nd</sup> Agiary Lane, Zaveri Bazar, Mumbai - 400003.





## Proposal for Marketing Partnership with Radio City for Jewellers Premier League 2024

As the President of the Indian Bullion and Jewellers Association (IBJA) for Tamil Nadu, I am pleased to present an opportunity for Radio City to become our exclusive radio partner for the upcoming Jewellers Premier League, which will be held on the 23<sup>rd</sup> and 24<sup>th</sup> of November 2024 at SPR Grounds, Chennai.

This prestigious event will bring together leading jewellers and industry professionals, offering excellent exposure. We are offering Radio City an exciting marketing partnership, which will include:

- •Full-page advertisement in Business Line
- •Full-page advertisement in The Platform magazine
- •Full-page advertisement in Jewel Buzz magazine
- •Full-page advertisement in Art of Jewellery magazine
- •Full-page advertisement in 24 Karat Jewellery magazine
- •Promotion on all WhatsApp posters to be circulated to 35,000 jewellers across Tamil Nadu
- We believe this partnership will provide Radio City with excellent visibility and engagement within the jewellery industry. We look

forward to having Radio City as our radio partner to enhance the event's promotional efforts.

Please let us know your thoughts on this proposal. I would be happy to discuss further and work on formalizing the partnership at your convenience.

Thank you for considering this opportunity, and I look forward to your response.





# JEWELLERS PREMIER

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## 23<sup>RD</sup> - 24<sup>TH</sup> NOV 2024

## HOTFUT SPR SPORTS

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#### **Dear Jewellers**,

I'm Yathish Saklecha, IBJA's Sports Chairman, and I'm excited to announce that we are now open for sponsorships in various categories for the upcoming Jewellers Premier League (JPL), scheduled for the 23<sup>rd</sup> and 24<sup>th</sup> of November. This is a prime opportunity for brands to gain extensive visibility and connect with a large audience across the jewellery industry.

Sponsoring JPL will not only elevate your brand but also position you as a key supporter of sportsmanship and industry unity. Don't miss this chance to showcase your brand on a prestigious platform.

For sponsorship details, please contact me directly at +91 97101 11110.

#### Best regards, Yathish Saklecha IBJA Sports Chairman



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# WORLD SILVER

## • ABOUT US •

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

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.

The world of silver is dynamic. Its uses are widely-varied, and its desirability is resilient and enduring. Silver helps combat infections and is an essential element in bacterial control medicinally. It protects the wealth of individuals and nations alongside gold. It is a precious metal considered important for future revolutions in science and carries memories across generations and cultures.



India Bullion and Jewellers Assosciation Ltd. reputation and honour must always be maintained as priority. All members irrespective of the title and membership status, should act faithfully to and for the betterment of the association and should not misuse their positions for personal benefits and gains. Treat all fellow members with dignity, respect and honor at all times. Follows the laws of the country and the guidelines of association. Don't Bribe anybody, anytime and for any reason. Members should always be transparent and honest in all dealings including with suppliers and vendors. Members must abstain from unlawful harassment in any form such as verbal, physical or visual means. Leaking of confidential information to any persons or press or organization is strictly prohibited. Members should avoid conflict of interest business or activities. Protect all property and materials belonging to India Bullion and Jewellers Assosciation Ltd. and prevent others from damaging or misusing them. Use of recreational drugs and other banned substances is prohibited. Always maintain proper records of any transactions, dealing, relevant discussions and keep these filed for easy follow-up and reference.

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To create and maintain harmonious relations with Government, Semi-Government and other authorities and to negotiate, appear before, obtain sanctions, privileges, advantages, reliefs and co-operation from Government, Semi-Government or other authorities on behalf of the members.

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.





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Please complete this form in <b>BLOCK CAPITALS</b>	membership card to be issued
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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.)	
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Tel. No.:	

#### Following documents are required:

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

#### 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		
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#### PREFERRED JEWELLERS MEMBERSHIP APPLICATION FORM

Membership No.: \_\_\_\_\_

Please complete this form in **BLOCK CAPITALS** 

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

#### 1. Trading Name of Business:

Proprietorship Dertnership	nip 🗆 Pvt. Ltd.	Ltd. Company	□ HUF □ Others
Company Name:			
Company Registration Number:	6	GSTN	umber:
Address:	15		
	7/		
City:	State:		Pincode:
Tel. No.:		Website:	
Email:			
2. Full name of Person: (this will be "Name	" printed on Membersh	ip Card & Certificate.)	
Mobile No:	Email:		
Date of Birth:	Annive	rsary:	
Resi. Address:	20		
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 IndiaIFSC Code:BKID0000008Branch:Bullion ExchangeAccount No:000810100013644





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