



Is the Era of Pink Diamonds Really Ending?

By Rob Bates, Senior Editor

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An article from *Sky News* talks about what it calls “the end of the pink diamond” era:

Australia's world-famous Argyle Pink Diamond source is trickling to a halt in what will be the inevitable end of an era for global luxury jewelry manufacturing, an industry specialist says ... Join the conversation 'In another decade the Argyle Pink Diamond will emerge as the new Faberge egg, the thing jewelry myths are made of,' says British jewellery historian Vivienne Becker.

While the general media may be just now getting a whiff of this, some in the trade have noticed for quite a while.

“I've been talking about the end for several years,” says Gary Roskin of the *Roskin Gem News Report*. “This year's [Argyle pink] tender with its smaller than usual goods certainly puts us on warning that this could be the beginning of the end of the Argyle Pinks.”

“There is no question that the mine is being diminished,” agrees Alan Bronstein of Aurora Gems. “It's reflected in the Argyle tenders. If one looks at the Argyle tender you can see a very, very subtle kind of movement into smaller, and less important stones. When I looked at the catalogs from 20 years ago, every stone was a killer. It was almost decadent. But the decadence of the Argyle tender has gone down considerably.”

All of which would seem to mean that pink diamonds—already an extremely rare item—will get ever rarer.

“I've always stated that if I were bidding—and could afford to hold—I would be bidding higher than predicted values, simply because of the finite nature of the mine,” says Roskin. “Once they are gone, their value will only go higher.”

But Bronstein takes a more guarded view, noting the market for the stones—like the gems themselves—has always been limited, and the market won't be able to swallow ever-increasing prices.

Russ Shor, GIA senior industry analyst, predicts that Argyle stones will eventually be looked at as a sought-after item like Kashmir sapphires.

“They call them 'pink,' but they are more like purplish-pink,” he says. “They are just so distinctive and attractive.” Whatever happens in the future, no one doubts that Argyle's 30-year production of pinks changed the industry, including how stones were cut.

“Before this, the industry would cut colored diamonds like they would cut round brilliants,” Shor says. “But it was really in the late 80s, early 90s, that people started to retool the cutting of these stones to maximize body color.”

But the biggest change has been in public consciousness. The public profile of colored diamonds has dramatically grown over the past few decades, thanks in part to the promotion efforts of Argyle, the NCDIA, and all the celebrities who have worn and received pink diamonds (some of which have been Argyle pinks).

“Argyle has initiated that global awareness,” says Bronstein. “That consciousness or awareness will not go away. It's already part of our psyche.”

But he adds: "Eventually something will replace this. That's the nature of the beast."

Still, some people consider the end of this era bittersweet. "I have been privileged to see hundreds of Argyle Pinks and they are absolutely incredible," adds Roskin. "It will truly be a sad day when they are no longer mined."